



Seattle School District No. 1

Monthly Financial Report

May 2024

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Seattle School District No. 1
Monthly Financial Report
May 2024

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Seattle School District #1
Financial Statements
May 2024

The May 2024 monthly financial report is provided as required by Washington Administrative Code (WAC) 392-123-110.

Fund Balance Summary

	General	Capital	ASB	Debt	Private/ Trust
Beginning of FY	\$134,179,376	\$311,002,871	\$3,571,998	\$1,442,772	\$2,296,063
Change YTD	(45,792,131)	122,705,075	987,136	38,160	513,800
Ending Fund Balance	<u>\$88,387,245</u>	<u>\$433,707,946</u>	<u>\$4,559,134</u>	<u>\$1,480,932</u>	<u>\$2,809,863</u>

General Fund

For fiscal year May 2024, the ending fund balance is \$88.3 Million(M). This compares to \$104.8M for May 2023. The District collects the majority of property tax revenues in April and October and spends those over time. As a result, fund balance will continue to decrease for the remainder of this fiscal year as total expenditures will exceed total revenue. May enrollment of 48,567 is more than adopted budget for 2023-2024 by 183 FTE. Enrollment continues to decline year over year with projections seeing additional declines in future years. We are serving 780 fewer average annual FTE students this year, than last (see Pg. 3). Revenues are \$783.7M YTD, compared to \$761.2M last year (see Pg. 5). Revenue increases for the month of May are mainly due to an increase in local and state revenue, offset by a decrease in federal funding to date. Expenditures of \$829.6M are down by \$2.6M from the previous year (see Pg. 5). Special education costs continue to increase year over year (\$23M to date), while state funding has not kept pace.

Capital Projects Fund

The May 2024 Capital Projects Fund balance is \$433.7M compared to \$448.3M in the prior year. Fund balance is comprised primarily of BEX V \$186.7M, BEX IV \$33.6M, BTA IV \$38.7M, and BTA V \$10.2M. Revenues are \$404.3M, consisting primarily of property tax earnings from the BEX V \$269.2M, and BTA V \$128.2M. Expenditures of \$278.6M are comprised principally of BEX V \$236.5M, and BTA V \$36.8M (see Pg. 11).

Debt Service Fund

May 2024 fund balance is \$1.4M. Fund balance is restricted for payments of the principal and interest related to the 2020 refunding bond (see Pg. 9c). The amount owed on the 2020 refunding bond is \$12.65M. Annual principal payments are made on December 1, while semi-annual interest payments are made on December 1 and June 1. Annual principal and interest payments will continue until the final payment is made on December 1, 2026 (see page 13).

Associated Student Body

The Associated Student Body Funds represent monies raised by student groups for cultural, athletic, recreational, and/or social purposes. Fund balance as of May 2024 is \$4.6M compared to \$4.2M last year (see Pg. 9d). YTD Revenue is \$4.3M, and Expenditures are \$3.3M.

Private/Trust

The Trust Fund accounts are monies donated to the district for private purposes, primarily student scholarships for post-secondary education, and are governed by individual trust agreements. Fund balance as of May 2024 is \$2.8M compared to \$2.4M as of May 2023.

Cash and Investments

Cash flow balances continue to be strong for all funds. However, as fund balance continues to decline in the general fund, cash will also decline and will need to be monitored closely. General fund cash as of May 2024 is \$163.3M compared to \$189.6M in May 2023 (see page 9a). This difference can be attributed to time, differences in payables and receivables.

The King County Pool net earned interest rate was 4.32% in May, compared to 3.11% of the previous year (see Pg. 10). The rate has increased since last year, as the interest rate (Federal Fund Rate) hikes by Federal Reserve Board due to increase in inflation. This trend may be reversed as market is expected inflation is under control and Federal Reserve Board will start cutting Federal fund rate in 2024.

Head Start Program Budget to Actual Expenditures

The Head Start grant is a federal program awarded to the district by the Health and Human Services Division. Head Start Program performance standards require a financial status report be presented on at least a semi-annual basis. The Head Start grant crosses the district fiscal year as the grant award period is November 1st through October 31st. Adjusted Year to Date expenditures as of May 2024 is \$2.8M (see page 14).

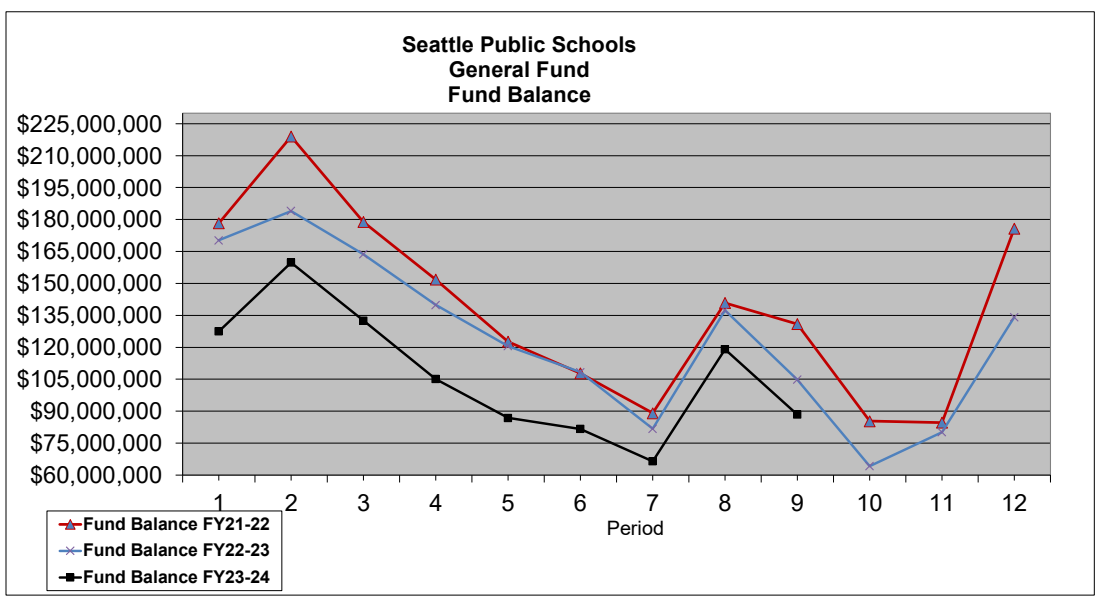
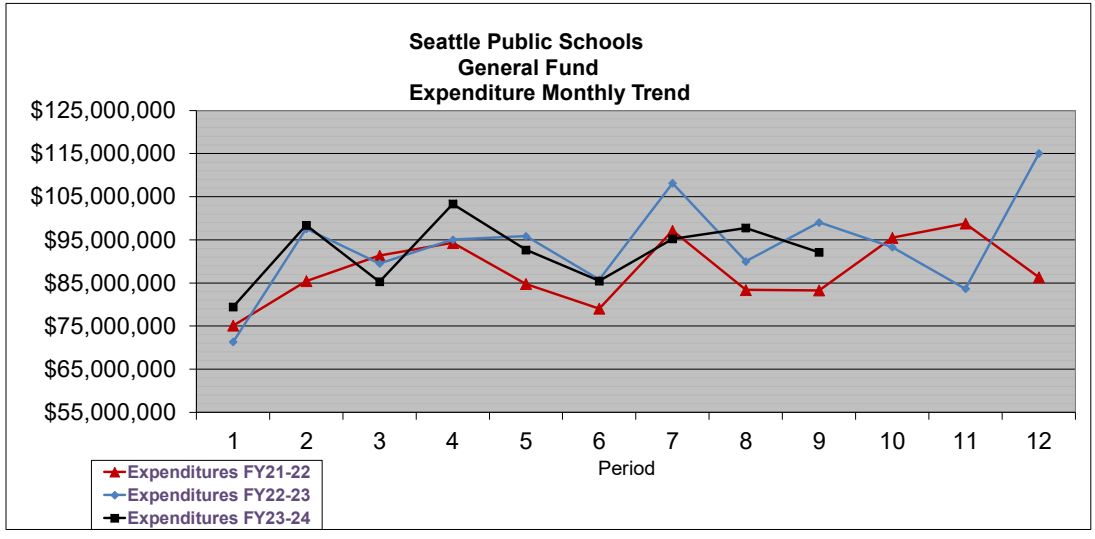
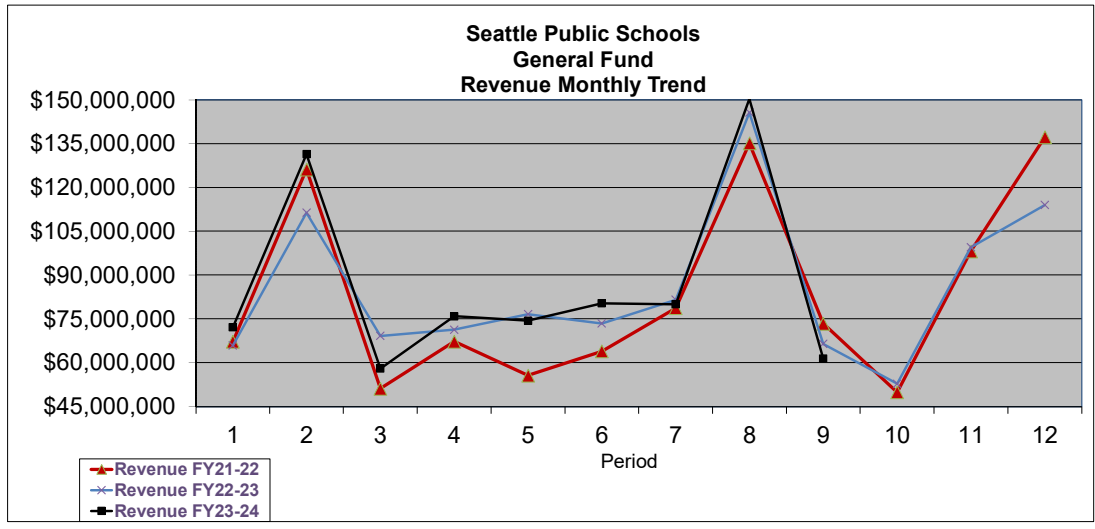
**Seattle School District
Average Annual Enrollment by Grade
As of 05/31/2024**

	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024 Adopted Budget	2023-2024 Average Annual As of May 2024	Difference
	Actual	Actual	Actual	Actual			
Full Day Kindergarten	4,681	3,927	4,020	3,928	3,717	3,752	35
First	4,645	4,417	3,791	4,055	3,952	3,922	(30)
Second	4,471	4,378	4,113	3,756	3,925	4,027	102
Third	4,447	4,190	4,057	4,035	3,689	3,700	11
Fourth	4,437	4,219	3,964	4,006	3,978	3,979	1
Fifth	4,506	4,209	3,984	3,902	3,923	3,963	40
Sixth	4,035	4,025	3,640	3,578	3,531	3,567	36
Seventh	4,111	3,885	3,816	3,613	3,511	3,489	(22)
Eighth	3,784	4,010	3,744	3,803	3,569	3,605	36
Subtotal K-8	39,116	37,262	35,130	34,677	33,795	34,003	208
Ninth	3,822	3,741	3,969	3,779	3,826	3,787	(39)
Tenth	3,667	3,860	3,708	3,997	3,826	3,846	20
Eleventh	3,141	3,142	3,455	3,405	3,528	3,544	16
Twelfth	2,984	3,219	3,291	3,489	3,409	3,388	(21)
Subtotal High School	13,614	13,962	14,422	14,670	14,589	14,564	(25)
Total K-12	52,730	51,224	49,552	49,347	48,384	48,567	183
Summer School	53	48			incl above		
Spec Ed - Enrolled	8,705	7,601	7,369	7,761	7,473	8,156	683
- Funded**	8,204	7,601	7,182	7,092	7,391	7,569	178
Bilingual	6,834	6,498	6,709	6,900	6,746	7,012	266
Vocational Ed	1,519	1,581	1,833	1,991	1,938	2,079	141
Skill Center	85	87	100	113	153	134	(19)
Running Start	1,221	1,118	880	888	822	1,052	230
Open Doors	83	84	78	67	65	79	14

Assumptions:

Enrollment shown as average annual FTE with the exception of Bilingual. Bilingual enrollment reflected as headcount.

** Special Education Funded Enrollment capped by State.



**Seattle School District
General Fund
As of 04/30/2024**

(Excludes Other Financing Uses/Sources)

	2023-2024		2022-2023			2021-2022			Explanation of Variance
	Actual YTD As of 05/31/2024	% of Total FY 2023 Budget	Actual YTD As of 05/31/2023	% of Total FY 2023 Budget	% of Total FY 2023 Actuals	Actual YTD As of 05/31/2022	% of Total FY 2022 Budget	% of Total FY 2022 Actuals	
Revenue									
Local Tax	\$ 186,508,439	98%	\$ 182,296,905	100%	98%	\$ 170,876,094	101%	99%	
Local Nontax	19,568,453	109%	16,780,538	77%	78%	9,107,976	52%	69%	
State, General Purpose	386,675,288	72%	380,965,951	72%	71%	356,221,119	68%	71%	
State, Special Purpose	128,220,642	71%	108,804,343	72%	64%	101,447,651	66%	65%	
Federal, General Purpose	-	0%	15,017	113%	100%	17,327	107%	100%	
Federal, Special Purpose	40,427,221	55%	46,959,241	62%	61%	63,222,522	46%	50%	Timing Difference related to federal grant
Revenue from Other School Districts	(66,245)	-9%	(15,394)	0%	19%	3,143	0%	0%	claims and accruals
Revenue from Other Agencies/Associations	22,423,560	50%	25,396,746	58%	63%	17,545,322	42%	52%	
Total Revenue	783,757,359	75%	761,203,346	76%	74%	718,441,154	69%	72%	
Expenditures									
Regular Education	369,544,081	73%	380,470,351	75%	77%	369,996,378	73%	79%	
Fed Special Purpose -GEER/ESSER	5,302,009	58%	16,667,423	97%	76%	25,001,231	41%	39%	
Special Education	178,277,191	72%	157,715,646	77%	75%	140,290,631	73%	75%	
Vocation Education	15,811,093	76%	14,881,055	77%	72%	12,634,740	73%	70%	
Skill Center	1,131,251	60%	1,004,221	62%	69%	921,335	60%	67%	
Compensatory Education	60,705,004	66%	60,321,163	68%	70%	54,439,096	67%	69%	
Other Instructional Program	38,435,858	56%	33,480,980	44%	69%	28,932,836	42%	71%	
Community Services	1,081,250	101%	1,018,813	71%	55%	981,898	79%	54%	
Support Services	159,309,938	72%	166,685,106	74%	71%	140,535,333	72%	72%	
Total Expenditures	829,597,674	71%	832,244,757	73%	74%	773,733,478	69%	73%	

*Other Financing sources are not included in Revenue

Seattle School District
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
As of 05/31/2024

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
Revenue					
Local Revenue	\$ 206,076,892	\$ 400,207,908	\$ -	\$ 38,360	\$ 596,800
State Revenues	514,895,930	4,062,026			
Federal Revenues	40,427,221	-			
Revenue from Other School Distr/Govt	22,357,315	-			
Associated Student Body Revenue			4,307,766		
Private Monies			4,685		
	<u>783,757,359</u>	<u>404,269,934</u>	<u>4,312,451</u>	<u>38,360</u>	<u>596,800</u>
Expenditures					
Regular Education	369,544,081				
Fed Special Purpose -GEER/ESSER	5,302,009				
Special Education	178,277,191				
Vocation Education	15,811,093				
Skills Center Instruction	1,131,251				
Compensatory Education	60,705,004				
Other Instructional Program	38,435,858				
Community Services	1,081,250				
Support Services	159,309,938				
Prinicpal and Interest	-				
Buildings, Equipment & Energy		278,639,827			
Matured Bond & Interest Expenditures				2,950,733	
Associated Student Body			3,322,012		
Private Purpose Expenditures			3,303		83,000
Total Expenditures	<u>829,597,674</u>	<u>278,639,827</u>	<u>3,325,315</u>	<u>2,950,733</u>	<u>83,000</u>
Other Financing Sources	48,184	-		2,950,533	
Other Financing (Uses)	-	(2,925,033)		-	
Excess of Revenues over Expenditures	<u>\$ (45,792,131)</u>	<u>\$ 122,705,074</u>	<u>\$ 987,136</u>	<u>\$ 38,161</u>	<u>\$ 513,800</u>
Beginning Fund Balance					
Non-spendable	2,462,576				
Restricted	16,261,553	1,106,657		1,442,772	
Committed	-	299,187,279			
Assigned	115,455,247	10,708,936	3,571,998	-	
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					1,921,563
Unassigned	-				
Total Beginning Fund Balance	<u>134,179,376</u>	<u>311,002,871</u>	<u>3,571,998</u>	<u>1,442,772</u>	<u>2,296,063</u>
Ending Fund Balance					
Non-spendable	2,462,576				
Restricted	16,261,553	1,106,657		1,480,932	
Committed	-	299,187,279			
Assigned	115,455,247	133,414,011	4,559,134		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,435,363
Unassigned	(45,792,131)				
Total Ending Fund Balance	<u>\$ 88,387,245</u>	<u>\$ 433,707,946</u>	<u>\$ 4,559,134</u>	<u>\$ 1,480,932</u>	<u>\$ 2,809,863</u>

**Seattle School District
Combined Statement of Financial Condition
As of 05/31/2024**

	<u>General</u>	<u>Capital Projects</u>	<u>ASB</u>	<u>Debt Service</u>	<u>Private Purpose Trust Fund</u>
Assets					
Cash					
Cash and Cash Equivalents	\$ 177,960,079	\$478,776,739	\$5,200,320	\$1,480,328	\$2,811,215
Escrow Accounts	5,200	3,262,305			
Warrants Outstanding	(14,619,330)	(33,958,378)	(169,345)	-	(500)
Total Cash and Cash Equivalents	163,345,949	448,080,666	5,030,975	1,480,328	2,810,715
Receivables					
Tax	94,409,268	180,387,426		(42,198)	
Accounts Receivable	5,247,864	25,753,912	23,813	603	
Due from Other Funds	11,777,726	-		-	
Total Receivable	111,434,858	206,141,338	23,813	(41,595)	
Inventories	2,623,461				
Prepaid items	-				
Total Assets	\$ 277,404,268	\$654,222,004	\$5,054,788	\$1,438,733	\$2,810,715
Liabilities and Fund Balance					
Current Liabilities					
Accounts Payable	\$ 8,534,370	\$ 2,412,748	\$ 122,727		\$ 850
Accrued Salaries	50,176,092				
Benefits and other Deductions	35,799,706				
Due to/from other Funds	-	12,043,713	372,927		2
Retainage Payable	37,337	3,929,671			
Deposits	60,250	84,467			
Deferred Tax Revenue	94,409,268	180,387,426		(42,198)	
Other Deferred Revenue	-	21,656,033	-	-	
Total Current Liabilities	\$ 189,017,024	\$ 220,514,059	\$ 495,655	\$ (42,198)	\$ 852
Fund Balance					
Non-spendable	2,462,576				
Restricted	16,261,553	1,106,657	4,559,134	1,480,932	
Committed	-	299,187,279			
Assigned	115,455,247	133,414,011			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,435,363
Unassigned	(45,792,131)				
Total Fund Balance	\$ 88,387,245	\$ 433,707,946	\$ 4,559,134	\$ 1,480,932	\$ 2,809,863
Total Liabilities and Fund Balance	\$ 277,404,268	\$654,222,004	\$5,054,789	\$1,438,733	\$2,810,715

**Seattle School District
General Fund
Monthly Budget Status Report
As of 05/31/2024**

	2023-2024 Adopted Budget	YTD Actual As of 05/31/2024	Outstanding Encumbrances	2023-2024 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Nonspendable Inventory	\$ 1,999,630	\$ 2,462,576			
Restricted	4,305,266	16,261,553			
Committed	42,200,000				
Assigned	40,063,417	115,455,247			
Unassigned	10,000,000				
Total Beginning Balance	<u>\$ 98,568,313</u>	<u>\$ 134,179,376</u>			
Revenue					
Local Taxes	\$ 190,365,760	\$ 186,508,439		\$ (3,857,321)	-27%
Local Nontax	18,033,817	19,568,453		1,534,636	9%
State, General Purpose	533,593,408	386,675,288		(146,918,120)	-28%
State, Special Purpose	181,152,159	128,220,642		(52,931,517)	-29%
Federal, General Purpose	19,463	-		(19,463)	-100%
Federal, Special Purpose	73,690,716	40,427,221		(33,263,495)	-45%
Revenue from Other School Districts	750,000	(66,245)		(816,245)	-109%
Revenue from Other Agencies/Associat	44,636,748	22,423,560		(22,213,188)	-50%
Total Revenue	<u>\$ 1,042,242,071</u>	<u>\$ 783,757,359</u>		<u>(258,484,712)</u>	<u>-25%</u>
Transfer-In	50,802,222			(50,802,222)	-100%
Other Financing Sources		48,184		48,184	100%
Total Resources Available	<u>1,191,612,606</u>	<u>917,984,919</u>			
Expenditures					
Regular Education	\$ 509,346,683	\$ 369,544,081	\$ 104,566,007	\$ 35,236,595	7%
Fed Special Purpose	9,140,285	5,302,009	1,287,781	2,550,495	28%
Special Education	248,446,780	178,277,191	62,092,770	8,076,819	3%
Vocation Education	20,931,928	15,811,093	4,474,690	646,145	3%
Skill Center Instruction	1,900,513	1,131,251	401,655	367,607	19%
Compensatory Education	91,832,974	60,705,004	17,952,725	13,175,245	14%
Other Instructional Program	68,834,629	38,435,858	11,677,100	18,721,671	27%
Community Services	1,065,757	1,081,250	263,079	(278,572)	-26%
Support Services	221,069,452	159,309,938	47,013,041	14,746,473	7%
Redemption of Debt Principal		-		-	100%
Interest on Long Term Debt		-		-	100%
Total Expenditures	<u>\$ 1,172,569,001</u>	<u>\$ 829,597,674</u>	<u>\$ 249,728,848</u>	<u>\$ 93,242,479</u>	<u>8%</u>
Other Financing Uses					
Total Resources Used	<u>\$ 1,172,569,001</u>	<u>\$ 829,597,674</u>	<u>\$ 249,728,848</u>	<u>\$ 93,242,479</u>	<u>8%</u>
Ending Fund Balance					
Nonspendable Inventory	1,999,630	\$ 2,462,576			
Restricted	3,205,266	16,261,553			
Committed	-	-			
Assigned	3,838,708	115,455,247			
Unassigned	10,000,001	(45,792,132)			
Total Ending Fund Balance	<u>\$ 19,043,605</u>	<u>\$ 88,387,245</u>			
Net Change in Fund Balance	<u>\$ (79,524,707)</u>	<u>\$ (45,792,131)</u>			

**Seattle School District
Capital Projects Fund
Monthly Budget Status Report
As of 05/31/2024**

	2023 - 2024 Adopted Budget	YTD Actual As of 05/31/2024	Outstanding Encumbrances	2023 - 2024 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Restricted from State Proceeds	\$ -	\$ 499,001			
Restricted from Bond Proceeds	948,291	607,656			
Committed from Levies Proceeds	188,720,734	282,475,985			
Committed to Other Purposes	25,440,678	16,711,294			
Assigned to Fund Purposes		10,708,936			
Total Beginning Balance	<u>\$ 215,109,703</u>	<u>\$ 311,002,871</u>			
Revenue					
Local Taxes	\$ 360,922,667	\$ 384,289,908		\$ (23,367,241)	-6%
Local Nontax	7,456,385	15,918,000		(8,461,615)	-113%
State, General Purpose	-			-	
State, Special Purpose	10,078,412	4,062,026		6,016,386	60%
Federal, General Purpose				-	
Federal, Special Purpose				-	
Revenue from Other School Districts				-	
Revenue from Other Agencies/Associations				-	
Total Revenue	<u>\$ 378,457,464</u>	<u>\$ 404,269,934</u>		<u>\$ (25,812,471)</u>	<u>-7%</u>
Sale of Real Estate	-				
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 593,567,167</u>	<u>\$ 715,272,805</u>			
Expenditures					
Sites					
Buildings	\$ 410,671,155	\$ 271,606,425	\$ 32,999,124	\$ 106,065,607	26%
Equipment	3,946,247	1,044,190	100,000	2,802,057	71%
Energy	-	-	-		
Instructional Technology	76,768,126	5,989,212	3,679,242	67,099,672	87%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
Total Expenditures	<u>\$ 491,385,528</u>	<u>\$ 278,639,827</u>	<u>\$ 36,778,365</u>	<u>\$ 175,967,336</u>	<u>36%</u>
Other Financing Uses	53,811,899	2,925,033		50,886,867	95%
Total Resources Used	<u>\$ 545,197,427</u>	<u>\$ 281,564,860</u>	<u>\$ 36,778,365</u>	<u>\$ 226,854,202</u>	<u>42%</u>
Ending Fund Balance					
Restricted from State Proceeds	-	499,001			
Restricted from Bond Proceeds	607,935.00	607,656			
Committed from Levies Proceeds	21,395,817.00	282,475,985			
Committed to Other Purposes	26,365,988.00	16,711,294			
Assigned to Fund Purposes	-	133,414,011			
Total Ending Fund Balance	<u>\$ 48,369,740</u>	<u>\$ 433,707,946</u>			
Net Change in Fund Balance	<u>\$ (166,739,963)</u>	<u>\$ 122,705,075</u>			

**Seattle School District
Debt Service Fund
Monthly Budget Status Report
As of 05/31/2024**

	2023-2024 Adopted Budget	YTD Actual As of 05/31/2024	Outstanding Encumbrances	2023-2024 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Restricted	\$ 1,410,000	\$ 1,442,772			
Assigned to Fund Purposes	-	-			
Total Beginning Balance	<u>1,410,000</u>	<u>1,442,772</u>			
Revenue					
Local Taxes	\$ -	\$ -		\$ -	-100%
Local Nontax	12,000	38,360		26,360	220%
State, General Purpose	-	-		-	
State, Special Purpose	-	-		-	
Federal, General Purpose	-	-		-	
Federal, Special Purpose	-	-		-	
Revenue from Other School Districts	-	-		-	
Revenue from Other Agencies/Associations	-	-		-	
Total Revenue	<u>\$ 12,000</u>	<u>\$ 38,360</u>		<u>\$ 26,360</u>	<u>220%</u>
Transfers In	3,009,677	2,950,533		59,144.50	0.02
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 4,431,677</u>	<u>\$ 4,431,664</u>			
Expenditures					
Matured Bond Expenditures	\$ 2,874,000	\$ 2,874,000		\$ -	-
Interest on Bonds	135,677	76,533		59,145	44%
Bond Issue costs	-	200		(200)	-100%
Bond Admin Fees	-	-		-	
Underwriters Fees	10,000	-		10,000	100%
Total Expenditures	<u>\$ 3,019,677</u>	<u>\$ 2,950,733</u>	<u>\$ -</u>	<u>\$ 68,945</u>	<u>2%</u>
Other Financing Uses	-	-		-	
Total Resources Used	<u>\$ 3,019,677</u>	<u>\$ 2,950,733</u>	<u>\$ -</u>	<u>\$ 78,945</u>	<u>3%</u>
Ending Fund Balance					
Restricted for Debt Service	1,412,000	1,480,932			
Total Ending Fund Balance	<u>\$ 1,412,000</u>	<u>\$ 1,480,932</u>			
Net Change in Fund Balance	<u>\$ 2,000</u>	<u>\$ 38,160</u>			

Seattle School District
Associated Student Body Fund
Monthly Budget Status Report
As of 05/31/2024

	2023-2024 Adopted Budget	YTD Actual 5/31/2024	Outstanding Encumbrances	2023-2024 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Restricted for Fund Purposes	\$ 3,274,277	\$ 3,571,998			
Total Beginning Balance	<u>\$ 3,274,277</u>	<u>\$ 3,571,998</u>			
Revenue					
General Student Body	\$ 2,800,780	\$ 1,957,298		\$ (843,482)	-30%
Athletics	927,350	790,394		(136,956)	-15%
Classes	990,375	639,332		(351,043)	-35%
Clubs	2,048,960	920,743		(1,128,217)	-55%
Private Monies	28,000	4,685		(23,315)	-83%
Total Revenue	<u>\$ 6,795,465</u>	<u>\$ 4,312,451</u>		<u>\$ (2,483,014)</u>	<u>-37%</u>
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 10,069,742</u>	<u>\$ 7,884,450</u>			
Expenditures					
General Student Body	\$ 2,560,350	\$ 1,100,256		\$ 1,460,094	57%
Athletics	1,050,725	910,946		139,779	13%
Classes	921,175	437,018		484,157	53%
Clubs	2,316,550	873,792		1,442,758	62%
Private Monies	28,000	3,303		24,697	88%
Total Expenditures	<u>\$ 6,876,800</u>	<u>\$ 3,325,315</u>	<u>\$ -</u>	<u>\$ 3,551,485</u>	<u>52%</u>
Transfers			-	-	
Total Resources Used	<u>\$ 6,876,800</u>	<u>\$ 3,325,315</u>	<u>\$ -</u>	<u>\$ 3,551,485</u>	<u>52%</u>
Ending Fund Balance					
Restricted for Fund Purposes	3,192,942	4,559,134			
Total Ending Fund Balance	<u>3,192,942</u>	<u>4,559,134</u>			
Net Change in Fund Balance (Represents YTD Operating Results)	<u>\$ (81,335)</u>	<u>\$ 987,136</u>			

**Seattle School District
General Fund
Comparative Balance Sheets
As of 05/31/2024**

	<u>5/31/2024</u>	<u>5/31/2023</u>	<u>Explanation of Variance</u>
Assets			
Cash			
Cash and Cash Equivalents	\$ 177,960,079	\$ 213,972,059	
Escrow Accounts	5,200	5,200	
Warrants Outstanding	(14,619,330)	(24,395,330)	
Total Cash and Cash Equivalents	<u>163,345,949</u>	<u>189,581,929</u>	
Receivables			
Tax	94,409,268	96,132,531	
Accounts Receivable	5,247,864	4,947,220	
Due from Other Funds	11,777,726	1,696,454	
Total Receivable	<u>111,434,858</u>	<u>102,776,205</u>	
Inventories	2,623,461	1,749,023	
Prepaid items	-	-	
Total Assets	<u>\$ 277,404,268</u>	<u>\$ 294,107,157</u>	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 8,534,370	\$ 3,446,719	
Accrued Salaries	50,176,092	49,264,549	
Benefits and other Deductions	35,799,706	40,197,264	
Retainage Payable	37,337	217,474	
Deposits	60,250	64,538	
Deferred Tax Revenue	94,409,268	96,132,531	
Other Deferred Revenue	-	-	
Total Current Liabilities	<u>189,017,024</u>	<u>189,323,075</u>	
Fund Balance			
Nonspendable Inventory /Prepaid items	\$ 2,462,576	\$ 1,999,630	
Restricted	16,261,553	17,690,553	
Committed	-	42,200,000	
Assigned	115,455,247	103,498,465	
Unassigned	(45,792,131)	(60,604,566)	
Total Fund Balance	<u>88,387,245</u>	<u>104,784,082</u>	
Total Liabilities and Fund Balance	<u>\$ 277,404,268</u>	<u>\$ 294,107,157</u>	

**Seattle School District
Capital Projects Fund
Comparative Balance Sheets
As of 05/31/2024**

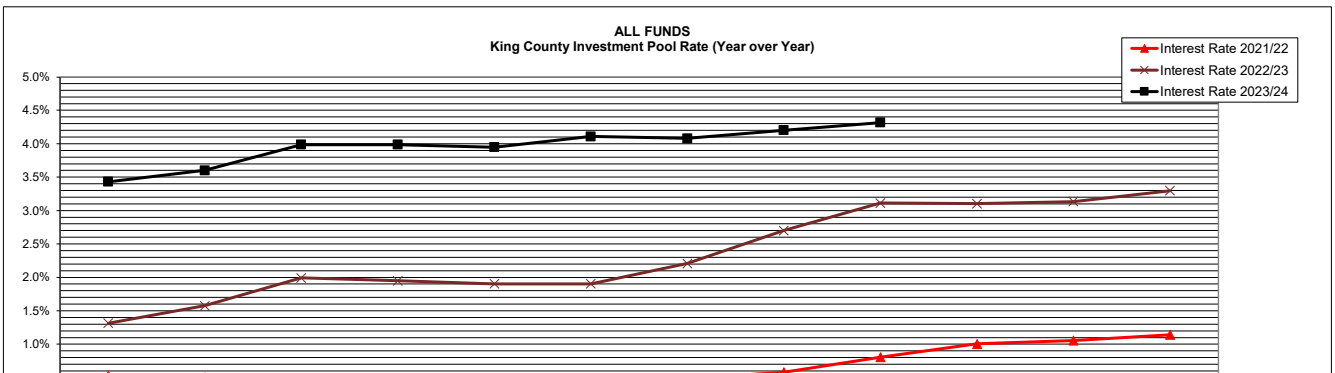
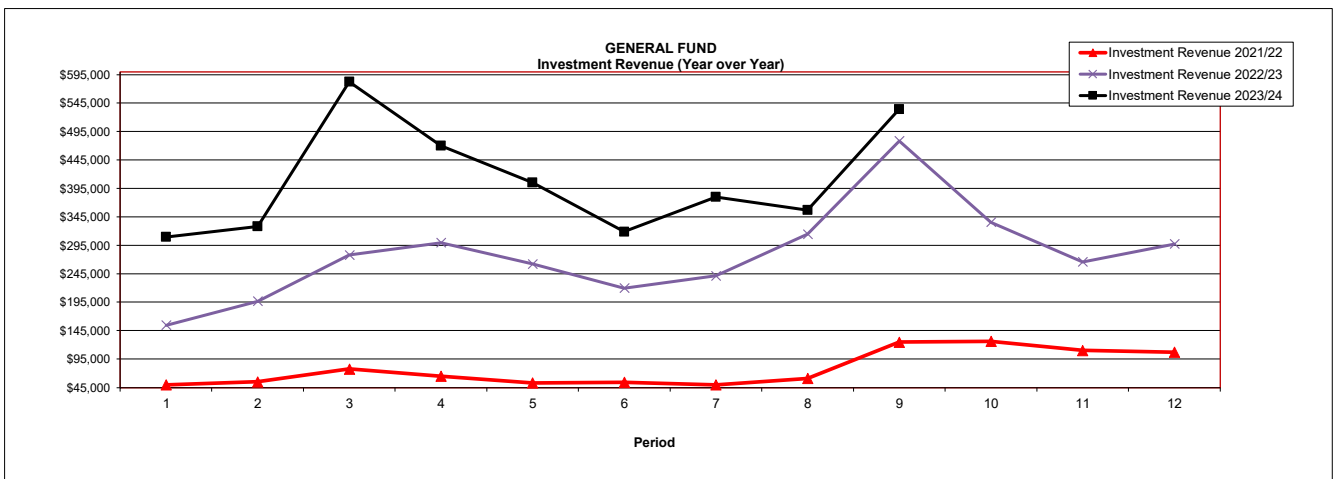
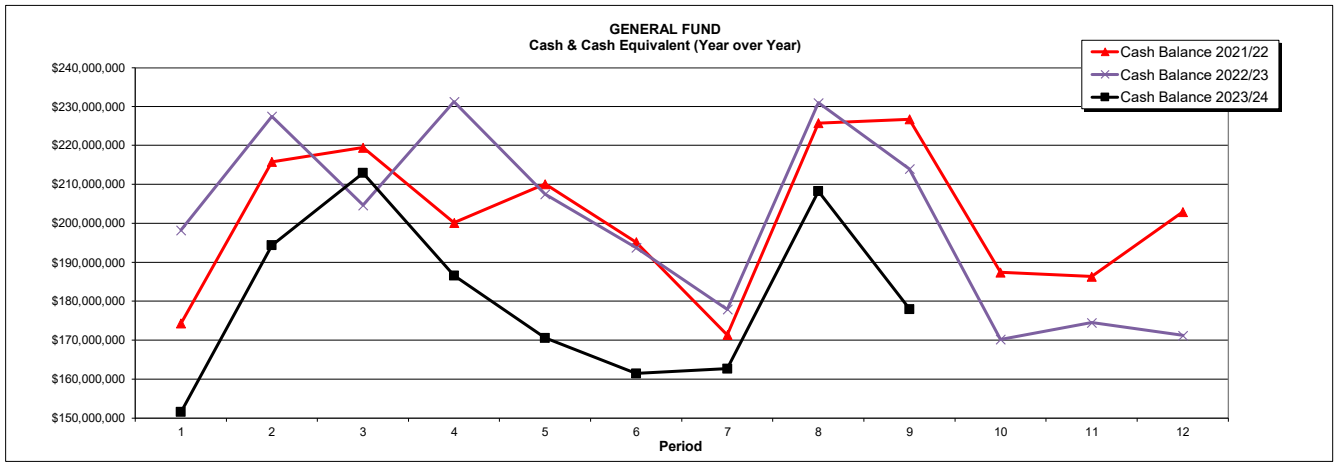
	<u>5/31/2024</u>	<u>5/31/2023</u>	<u>Explanation of Variance</u>
Assets			
Cash			
Cash and Cash Equivalents	\$ 478,776,739	\$ 461,359,524	
Escrow Accounts	3,262,305	2,620,495	
Warrants Outstanding	(33,958,378)	(5,468,912)	
Total Cash and Cash Equivalents	<u>448,080,666</u>	<u>458,511,107</u>	
Receivables			
Tax	180,387,426	180,057,406	
Accounts Receivable	25,753,912	23,133,899	
Total Receivable	<u>206,141,338</u>	<u>203,191,305</u>	
Total Assets	<u><u>\$ 654,222,004</u></u>	<u><u>\$ 661,702,412</u></u>	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 2,412,748	\$ 6,157,945	
Due to/from other Funds	12,043,713	1,572,979	
Retainage Payable	3,929,671	3,056,344	
Deposits	84,467	84,467	
Deferred Tax Revenue	180,387,426	180,057,406	
Other Deferred Revenue	21,656,033	22,390,007	
Total Current Liabilities	<u>220,514,058</u>	<u>213,319,147</u>	
Fund Balance			
Restricted	1,106,657	1,093,349	
Committed from Levy Proceeds	282,475,985	259,789,926	
Committed to Other Purposes	16,711,294	16,711,294	
Assigned to Fund Purposes	133,414,011	170,788,696	
Total Fund Balance	<u>433,707,946</u>	<u>448,383,265</u>	
Total Liabilities and Fund Balance	<u><u>\$ 654,222,004</u></u>	<u><u>\$ 661,702,412</u></u>	

**Seattle School District
Associated Student Body Fund
Comparative Balance Sheets
As of 05/31/2024**

	5/31/2024	5/31/2023
Assets		
Cash		
Cash and Cash Equivalents	\$ 5,200,320	\$ 4,573,944
Escrow Accounts		
Warrants Outstanding	(169,345)	(231,012)
Total Cash and Cash Equivalents	5,030,975	4,342,932
Receivables		
Tax	-	-
Accounts Receivable	23,813	67,212
Due from Other Funds		-
Total Receivable	23,813	67,212
Inventories	-	-
Prepaid items	-	-
Total Assets	\$ 5,054,788	\$ 4,410,144
Liabilities and Fund Balance		
Current Liabilities		
Accounts Payable	\$ 122,727	\$ 60,150
Accrued Salaries		
Deferred Revenue		
Due to other Funds	372,927	123,475
Other Deferred Revenue		
Total Current Liabilities	495,654	183,625
Fund Balance		
Restricted for Fund Purposes	4,559,134	4,226,519
Total Fund Balance	4,559,134	4,226,519
Total Liabilities and Fund Balance	\$ 5,054,788	\$ 4,410,144

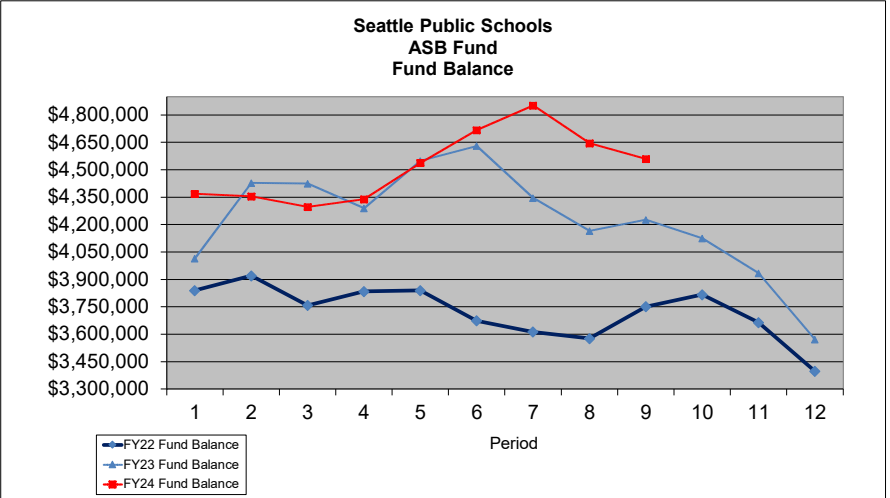
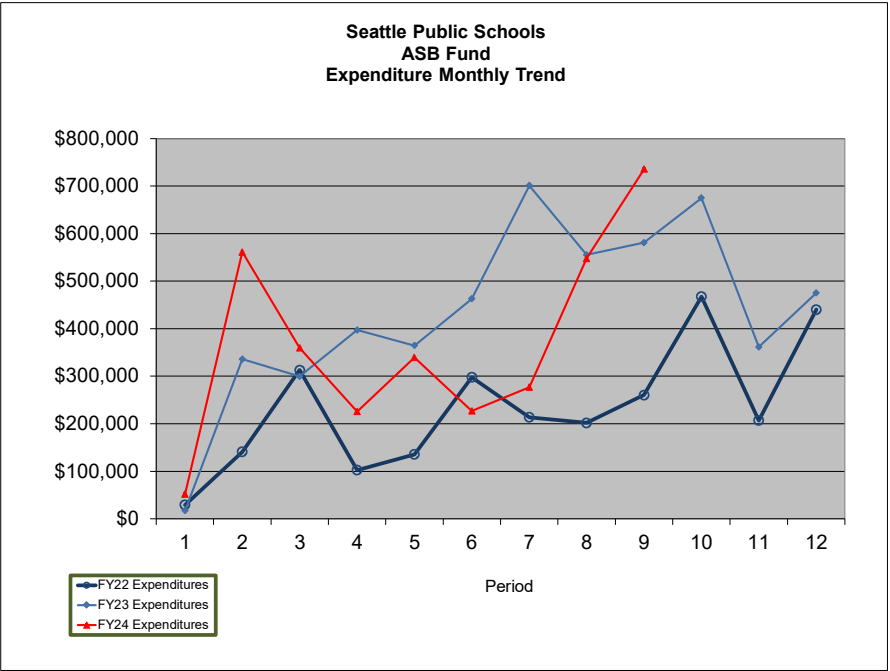
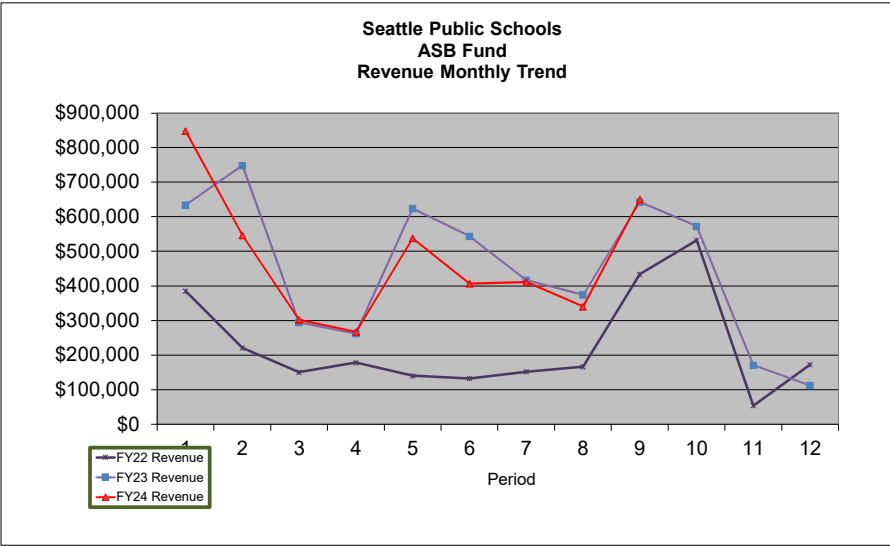
**Seattle School District
Debt Service Fund
Comparative Balance Sheets
As of 05/31/2024**

	5/31/2024	5/31/2023	Explanation of Variance
Assets			
Cash			
Cash and Cash Equivalents	\$ 1,480,328	\$ 1,427,601	
Warrants Outstanding	-	-	
Total Cash and Cash Equivalents	1,480,328	1,427,601	
Receivables			
Tax	(42,198)	(42,198)	
Accounts Receivable	603	3,746	
Due from Other Fund	-	-	
Total Receivable	(41,595)	(38,452)	
Total Assets	\$ 1,438,733	\$ 1,389,148	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ -	\$ -	
Deferred Tax Revenue	(42,198)	(42,198)	
Other Deferred Revenue	-	-	
Total Current Liabilities	(42,198)	(42,198)	
Fund Balance			
Restricted for Debt Service	1,480,932	1,431,347	
Total Fund Balance	1,480,932	1,431,347	
Total Liabilities and Fund Balance	\$ 1,438,733	\$ 1,389,148	



Seattle School District
 Capital Projects Fund
 Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
 By Capital Project (with comparative amounts)
 As of 05/31/2024

	Grants	Other	Total Other Progs	BEX III	BTA III	BEX IV	BTA IV	BEX V	BTA V	Total 2023-2024	Total 2022-2023
Revenues											
Federal										\$ -	
State	-	-	-	-	-	\$ -	99,982	\$ 3,962,045	\$ -	\$ 4,062,026	\$ 13,451,392
Local		\$ 2,728,263	2,728,263	-	-	\$ 15,899	142,283	\$ 257,659,542	\$ 126,523,815	\$ 387,069,802	\$ 334,104,202
Interest		962,960	962,960	56,059	451,829	\$ 1,146,472	1,312,484	\$ 7,548,575	\$ 1,684,726	\$ 13,163,106	\$ 9,557,978
Other	-	-	-	-	-	\$ -	-	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ 3,691,224	\$ 3,691,224	\$ 56,059	\$ 451,829	\$ 1,162,371	\$ 1,554,749	\$ 269,170,162	\$ 128,208,541	\$ 404,294,935	\$ 357,113,571
Expenditures											
Capital Outlay	-	2,201,194	2,201,194	(466,927)	306,525	\$ 961,257	\$ 2,343,192	\$ 236,470,062	\$ 36,824,524	\$ 278,639,827	\$ 163,149,444
Special Assessments											
Other											
Total Expenditures	\$ -	\$ 2,201,194	\$ 2,201,194	\$ (466,927)	\$ 306,525	\$ 961,257	\$ 2,343,192	\$ 236,470,062	\$ 36,824,524	\$ 278,639,827	\$ 163,149,444
Other Financing Sources/(Uses)											
Sale of Real Estates			-							\$ -	
Transfers in from General Fund / Debt Fund			-							\$ -	
Transfers out to General Fund			-							\$ -	
Transfers in/out from within Capital Fund			-							\$ -	
Transfers out to Debt Service Fund		(76,033)	(76,033)				(200,000)	(2,674,000)		\$ (2,950,033)	(2,783,813)
Long Term Financing										\$ -	
Total Other Financing Sources/(Uses)	\$ -	\$ (76,033)	\$ (76,033)	\$ -	\$ -	\$ -	\$ (200,000)	\$ (2,674,000)	\$ -	\$ (2,950,033)	\$ (2,783,813)
Excess of Revenues and Other Financing Sources over/(under) Expenditures	\$ -	\$ 1,413,997	1,413,997	\$ 522,986	\$ 145,303	\$ 201,114	\$ (988,443)	\$ 30,026,100	\$ 91,384,017	\$ 122,705,075	163,167,572.58
Fund Balance, September 1st 2023	499,001	27,420,554	27,919,555	607,662	13,221,382	\$ 33,629,888	\$ 38,752,841	\$ 186,670,076	\$ 10,201,465	\$ 311,002,871	285,215,691.91
Adjustment to prior year Ending Fund Balance			-							\$ -	\$ -
Restricted from State Proceeds	499,001		499,001	-		\$ -				\$ 499,001	499,001.05
Restricted from Bond Proceeds				607,656						\$ 607,656	594,348.00
Committed from Levies Proceeds					13,221,382	\$ 33,629,888	\$ 38,752,841	\$ 186,670,076	\$ 10,201,464	\$ 282,475,654	259,789,599.68
Committed for Other Purposes		16,711,294	16,711,294							\$ 16,711,294	16,711,294.00
Assigned to Fund Purposes		10,709,260	10,709,260							\$ 10,709,260	170,789,019.52
Fund Balance, April 30, 2024	\$ 499,001	\$ 28,834,551	\$ 29,333,552	\$ 1,130,649	\$ 13,366,686	\$ 33,831,002	\$ 37,764,398	\$ 216,696,175	\$ 101,585,482	\$ 433,707,946	448,383,265.49
										\$ 433,707,946	
										\$ -	



Long Term Debt Fund
Long Term Debt Payable - 9/1/23 to 8/31/24

Name and Purpose of Issue	Issue Date	Rates	Amount Authorized	9/1/2023 Beg. Bal.	Additions	Reductions*	8/31/2024 Balance
John Stanford Bldg Refunding bond- 2020 (last payment 12/1/2026)	4/17/2020	1.21%	\$ 20,621,000	\$ 12,650,000	\$ -	2,874,000	\$ 9,776,000
Total Limited General Obligation Bonds - Non Voted			\$ 20,621,000	\$ 12,650,000	\$ -	\$ 2,874,000	\$ 9,776,000

* Principal payment due 12/1/2023

Seattle School District
Headstart Program Budget To Actual Expenditures
November 1, 2023 - October 31, 2024
As of 05/31/2024

	11/1-10/31 Awarded Budget	Funds Expended 5/31/2024	11/1-10/31 Remaining Budget	% of Budget Remaining
Salaries and Benefits				
FTE Salaries	2,483,605	1,794,302	689,303	28%
Hourly, Substitute, Child Care	-	229,892	(229,892)	#DIV/0!
FTE Benefits	943,238	777,883	165,355	18%
Hourly Etc. Benefits	-	21,119	(21,119)	#DIV/0!
Total Salaries and Benefits	3,426,843	2,823,196	603,647	18%
Operational Expenditures				
Supplies	101,216	48,789	52,427	52%
Nutrition Services - Child Meals	25,500	15,177	10,323	40%
Registrations/Memberships	8,000	-	8,000	100%
Contractual Services	218,000	23,067	194,933	89%
Travel	7,500	3,312	4,188	56%
Grant Indirect Charges	542,686	417,510	125,176	23%
Total Operational Expenditures	902,902	507,856	395,046	44%
Total Salary and Operational Expenditures	4,329,745	3,331,052	998,693	23%