



Seattle School District No. 1

Monthly Financial Report

July 2024

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Seattle School District No. 1
Monthly Financial Report
July 2024

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**Seattle School District #1
Financial Statements
July 2024**

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

Fund Balance	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	(85,944,948)	34,902,888	915,172	48,892	528,100
Total Fund Balance	\$48,234,428	\$345,905,759	\$4,487,170	\$1,491,664	\$2,824,164

General Fund

For fiscal year July 2024, the ending fund balance is \$48.2 Million(M). This compares to \$80.2M for July 2023. This comparative drop in fund balance is anticipated, given that the beginning fund balance is \$40M lower than the previous year. It is expected to increase at year end due to transfers of revenue from the Capital Projects Fund to cover eligible maintenance and technology purchases. Revenues are \$944.1M YTD, compared to \$913.5M last year (see Pg. 5). Revenue increases for the month of July are mainly due to an increase in local and state revenue, offset by a decrease in federal funding to date. Expenditures of \$1.03B are up by \$21M from the previous year (see Pg. 5) due to increases in Special Education. Even though there is no school in session during July, enrollment can be adjusted for previous months. July’s enrollment of 48,576 is more than adopted budget for 2023-24 by 192 FTE. We are serving 771 fewer average annual FTE students this year, than last (see Pg. 3).

Capital Projects Fund

The July 2024 Capital Projects Fund balance is \$345.9M compared to \$410.6M in the prior year. Fund balance is comprised primarily of BEX V \$140.7M, BEX IV \$33.8M, BTA IV \$37.2M, and BTA V \$90.1M. Revenues are \$378.5M, consisting primarily of property tax earnings from the BEX V \$240.9, and BTA V \$130M. Expenditures of \$340.6M are comprised principally of BEX V \$284.1M, and BTA V \$50.1M (see Pg. 11). The interfund loan to the General Fund was borrowed from CEP and BEX IV.

Debt Service Fund

July 2024 fund balance is \$1.5M. 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 July 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 July 2024 is \$4.5M compared to \$3.9M last year (see Pg. 9d). YTD Revenue is \$4.9M, and Expenditures are \$4M.

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 July 2024 is \$2.8M compared to \$2.3M as of July 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 July 2024 is \$148M (this reflects the \$27.5M loan from CPF performed in June) compared to \$162.1M in July 2023 (see page 9a).

The King County Pool net earned interest rate was 4.33% in July, compared to 3.13% 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 July 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 July 2024 is \$4.3M (see page 14).

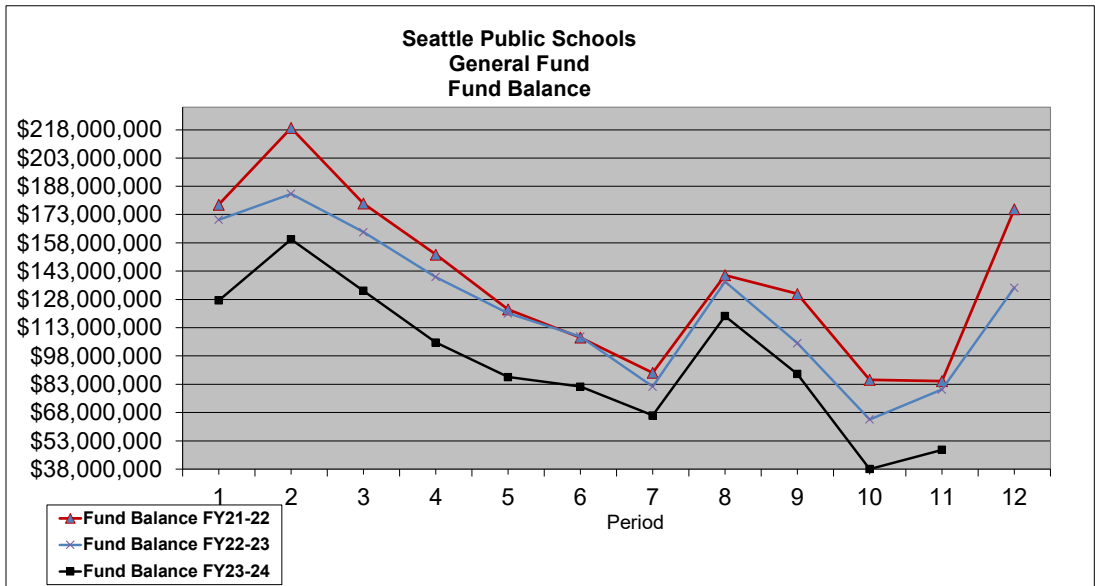
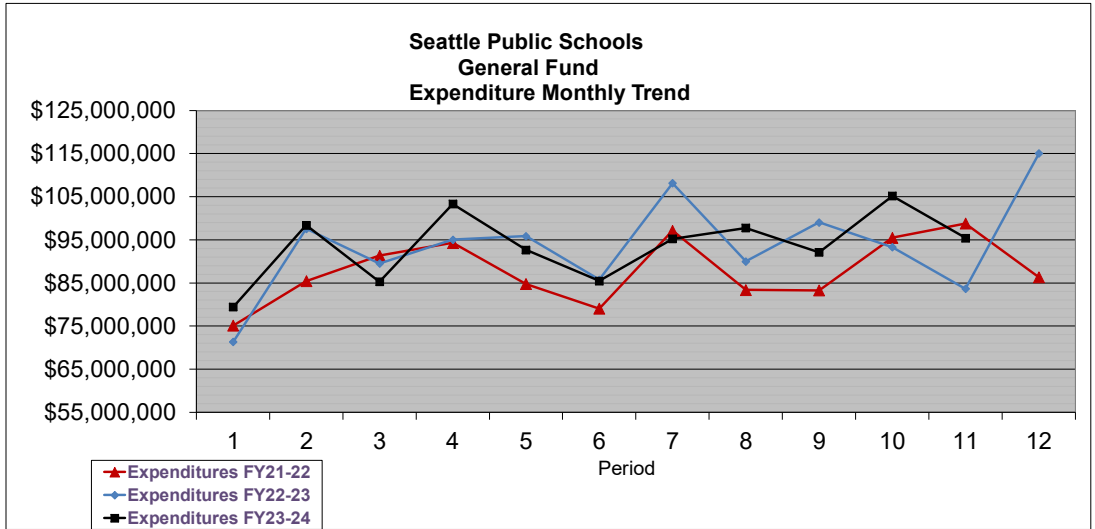
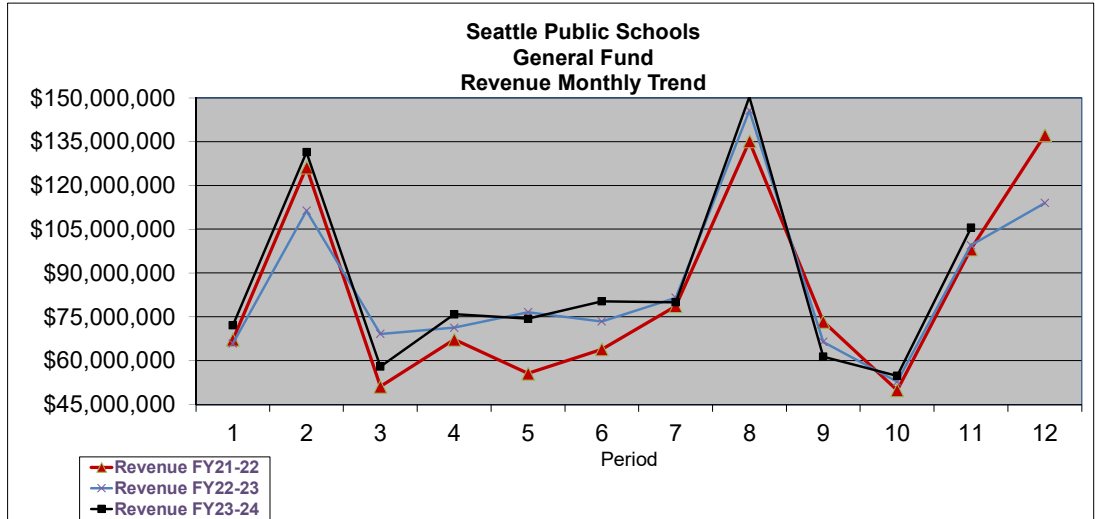
Seattle School District
Average Annual Enrollment by Grade
As of 07/31/2024

	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2023-2024	
	Actual	Actual	Actual	Actual	Adopted	Average Annual	Difference
					Budget	As of July 2024	
Full Day Kindergarten	4,681	3,927	4,020	3,928	3,717	3,755	38
First	4,645	4,417	3,791	4,055	3,952	3,924	(28)
Second	4,471	4,378	4,113	3,756	3,925	4,030	105
Third	4,447	4,190	4,057	4,035	3,689	3,701	12
Fourth	4,437	4,219	3,964	4,006	3,978	3,981	3
Fifth	4,506	4,209	3,984	3,902	3,923	3,967	44
Sixth	4,035	4,025	3,640	3,578	3,531	3,569	38
Seventh	4,111	3,885	3,816	3,613	3,511	3,490	(21)
Eighth	3,784	4,010	3,744	3,803	3,569	3,607	38
Subtotal K-8	39,116	37,262	35,130	34,677	33,795	34,024	229
Ninth	3,822	3,741	3,969	3,779	3,826	3,790	(36)
Tenth	3,667	3,860	3,708	3,997	3,826	3,847	21
Eleventh	3,141	3,142	3,455	3,405	3,528	3,540	12
Twelfth	2,984	3,219	3,291	3,489	3,409	3,376	(33)
Subtotal High School	13,614	13,962	14,422	14,670	14,589	14,552	(37)
Total K-12	52,730	51,224	49,552	49,347	48,384	48,576	192
Summer School	53	48			incl above		
Spec Ed - Enrolled	8,705	7,601	7,369	7,761	7,473	8,206	733
- Funded**	8,204	7,601	7,182	7,092	7,391	7,601	210
Bilingual	6,834	6,498	6,709	6,900	6,746	7,046	300
Vocational Ed	1,519	1,581	1,833	1,991	1,938	2,082	144
Skill Center	85	87	100	113	153	134	(19)
Running Start	1,221	1,118	880	888	822	1,056	234
Open Doors	83	84	78	67	65	89	24

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 07/31/2024**

(Excludes Other Financing Uses/Sources)

	2023-2024		2022-2023			2021-2022			Explanation of Variance
	Actual YTD As of 07/31/2024	% of Total FY 2023 Budget	Actual YTD As of 07/31/2023	% of Total FY 2023 Budget	% of Total FY 2023 Actuals	Actual YTD As of 07/31/2022	% of Total FY 2022 Budget	% of Total FY 2022 Actuals	
Revenue									
Local Tax	\$ 188,376,893	99%	\$ 184,175,520	101%	100%	\$ 172,543,165	102%	100%	
Local Nontax	24,032,860	133%	20,521,448	94%	95%	12,168,450	69%	92%	
State, General Purpose	486,967,967	91%	479,340,072	91%	90%	448,308,719	86%	90%	
State, Special Purpose	165,055,239	91%	140,151,337	93%	83%	133,400,180	87%	85%	
Federal, General Purpose	-	0%	15,017	113%	100%	17,327	107%	100%	
Federal, Special Purpose	49,804,918	68%	59,689,009	78%	77%	73,506,589	53%	58%	Timing Difference related to federal grant
Revenue from Other School Districts	(66,245)	-9%	(93,087)	0%	112%	17,248	0%	2%	claims and accruals
Revenue from Other Agencies/Associations	29,978,342	67%	29,711,215	68%	73%	26,468,084	63%	78%	
Total Revenue	944,149,974	91%	913,510,532	91%	89%	866,429,760	83%	86%	
Expenditures									
Regular Education	449,071,912	88%	466,111,946	91%	94%	455,518,762	90%	98%	
Fed Special Purpose -GEER/ESSER	8,704,341	95%	19,742,393	115%	90%	37,707,366	62%	58%	
Special Education	219,316,817	88%	192,262,973	94%	91%	172,861,562	90%	92%	
Vocation Education	19,098,216	91%	18,635,437	97%	90%	16,164,242	94%	90%	
Skill Center	1,450,841	76%	1,261,760	78%	87%	1,176,928	77%	86%	
Compensatory Education	78,844,003	86%	77,754,106	88%	90%	71,224,926	88%	91%	
Other Instructional Program	47,198,721	69%	42,073,660	56%	87%	35,994,355	52%	88%	
Community Services	1,275,769	120%	1,255,338	88%	68%	1,534,263	123%	84%	
Support Services	205,193,745	93%	190,086,238	85%	81%	175,832,052	90%	90%	
Total Expenditures	1,030,154,364	88%	1,009,183,851	88%	90%	968,014,455	86%	92%	

*Other Financing sources are not included in Revenue

Seattle School District
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
As of 07/31/2024

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
Revenue					
Local Revenue	\$ 212,409,753	\$ 374,471,368	\$ -	\$ 49,092	\$ 611,100
State Revenues	652,023,206	4,062,026			
Federal Revenues	49,804,918	-			
Revenue from Other School Distr/Govt	29,912,097	-			
Associated Student Body Revenue			4,939,273		
Private Monies			4,685		
	<u>944,149,974</u>	<u>378,533,394</u>	<u>4,943,958</u>	<u>49,092</u>	<u>611,100</u>
Expenditures					
Regular Education	449,071,912				
Fed Special Purpose -GEER/ESSER	8,704,341				
Special Education	219,316,817				
Vocation Education	19,098,216				
Skills Center Instruction	1,450,841				
Compensatory Education	78,844,003				
Other Instructional Program	47,198,721				
Community Services	1,275,769				
Support Services	205,193,745				
Prinicpal and Interest	-				
Buildings, Equipment & Energy		340,646,329			
Matured Bond & Interest Expenditures				3,009,877	
Associated Student Body			4,025,482		
Private Purpose Expenditures			3,303		83,000
Total Expenditures	<u>1,030,154,364</u>	<u>340,646,329</u>	<u>4,028,785</u>	<u>3,009,877</u>	<u>83,000</u>
Other Financing Sources	59,442	-		3,009,677	
Other Financing (Uses)	-	(2,984,177)		-	
Excess of Revenues over Expenditures	<u>\$ (85,944,948)</u>	<u>\$ 34,902,887</u>	<u>\$ 915,172</u>	<u>\$ 48,893</u>	<u>\$ 528,100</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		1,491,664	
Committed	-	299,187,279			
Assigned	115,455,247	45,611,824	4,487,170		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,449,664
Unassigned	(85,944,948)				
Total Ending Fund Balance	<u>\$ 48,234,428</u>	<u>\$ 345,905,759</u>	<u>\$ 4,487,170</u>	<u>\$ 1,491,664</u>	<u>\$ 2,824,164</u>

Seattle School District
Combined Statement of Financial Condition
As of 07/31/2024

	General	Capital Projects	ASB	Debt Service	Private Purpose Trust Fund
<u>Assets</u>					
Cash					
Cash and Cash Equivalents	\$ 166,301,981	\$342,561,765	\$5,050,242	\$1,491,006	\$2,822,910
Escrow Accounts	5,200	3,262,305			
Warrants Outstanding	(18,220,150)	(6,661,997)	(61,924)	-	(500)
Total Cash and Cash Equivalents	<u>148,087,030</u>	<u>339,162,073</u>	<u>4,988,318</u>	<u>1,491,006</u>	<u>2,822,410</u>
<u>Receivables</u>					
Tax	92,081,676	175,946,590		(42,198)	
Accounts Receivable	8,954,425	24,163,579	487	658	
Interfund Loan Receivable		27,500,000			
Due from Other Funds	8,904,930	-		-	2,606
Total Receivable	<u>109,941,031</u>	<u>227,610,169</u>	<u>487</u>	<u>(41,540)</u>	<u>2,606</u>
Inventories	2,715,520				
Prepaid items	-				
Total Assets	<u>\$ 260,743,582</u>	<u>\$566,772,242</u>	<u>\$4,988,805</u>	<u>\$1,449,466</u>	<u>\$2,825,016</u>
<u>Liabilities and Fund Balance</u>					
Current Liabilities					
Accounts Payable	\$ 4,212,988	\$ 10,003,156	\$ 117,393		\$ 850
Accrued Salaries	47,228,393				
Benefits and other Deductions	41,404,655				
Interfund Loan Payable	27,500,000				
Due to/from other Funds	-	9,162,208	384,242		2
Retainage Payable	24,427	4,014,028			
Deposits	57,015	84,467			
Deferred Tax Revenue	92,081,676	175,946,590		(42,198)	
Other Deferred Revenue	-	21,656,033	-	-	
Total Current Liabilities	<u>\$ 212,509,154</u>	<u>\$ 220,866,483</u>	<u>\$ 501,636</u>	<u>\$ (42,198)</u>	<u>\$ 852</u>
Fund Balance					
Non-spendable	2,462,576				
Restricted	16,261,553	1,106,657	4,487,170	1,491,664	
Committed	-	299,187,279			
Assigned	115,455,247	45,611,824			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,449,664
Unassigned	(85,944,948)				
Total Fund Balance	<u>\$ 48,234,428</u>	<u>\$ 345,905,759</u>	<u>\$ 4,487,170</u>	<u>\$ 1,491,664</u>	<u>\$ 2,824,164</u>
Total Liabilities and Fund Balance	<u>\$ 260,743,582</u>	<u>\$566,772,242</u>	<u>\$4,988,806</u>	<u>\$1,449,466</u>	<u>\$2,825,016</u>

**Seattle School District
General Fund
Monthly Budget Status Report
As of 07/31/2024**

	2023-2024 Adopted Budget	YTD Actual As of 07/31/2024	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	\$ 188,376,893		\$ (1,988,867)	-27%
Local Nontax	18,033,817	24,032,860		5,999,043	33%
State, General Purpose	533,593,408	486,967,967		(46,625,441)	-9%
State, Special Purpose	181,152,159	165,055,239		(16,096,920)	-9%
Federal, General Purpose	19,463	-		(19,463)	-100%
Federal, Special Purpose	73,690,716	49,804,918		(23,885,798)	-32%
Revenue from Other School Districts	750,000	(66,245)		(816,245)	-109%
Revenue from Other Agencies/Associat	44,636,748	29,978,342		(14,658,406)	-33%
Total Revenue	<u>\$ 1,042,242,071</u>	<u>\$ 944,149,974</u>		<u>(98,092,097)</u>	<u>-9%</u>
Transfer-In	50,802,222			(50,802,222)	-100%
Other Financing Sources		59,442		59,442	100%
Total Resources Available	<u>1,191,612,606</u>	<u>1,078,388,792</u>			
Expenditures					
Regular Education	\$ 509,346,683	\$ 449,071,912	\$ 34,577,599	\$ 25,697,173	5%
Fed Special Purpose	9,140,285	8,704,341	636,597	(200,653)	-2%
Special Education	248,446,780	219,316,817	27,449,009	1,680,954	1%
Vocation Education	20,931,928	19,098,216	2,427,955	(594,243)	-3%
Skill Center Instruction	1,900,513	1,450,841	159,728	289,945	15%
Compensatory Education	91,832,974	78,844,003	6,460,454	6,528,516	7%
Other Instructional Program	68,834,629	47,198,721	4,874,944	16,760,964	24%
Community Services	1,065,757	1,275,769	111,128	(321,140)	-30%
Support Services	221,069,452	205,193,745	18,170,612	(2,294,904)	-1%
Redemption of Debt Principal		-		-	100%
Interest on Long Term Debt		-		-	100%
Total Expenditures	<u>\$ 1,172,569,001</u>	<u>\$ 1,030,154,364</u>	<u>\$ 94,868,026</u>	<u>\$ 47,546,611</u>	<u>4%</u>
Other Financing Uses					
Total Resources Used	<u>\$ 1,172,569,001</u>	<u>\$ 1,030,154,364</u>	<u>\$ 94,868,026</u>	<u>\$ 47,546,611</u>	<u>4%</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	(85,944,949)			
Total Ending Fund Balance	<u>\$ 19,043,605</u>	<u>\$ 48,234,428</u>			
Net Change in Fund Balance	<u>\$ (79,524,707)</u>	<u>\$ (85,944,948)</u>			

**Seattle School District
Capital Projects Fund
Monthly Budget Status Report
As of 07/31/2024**

	2023 - 2024 Adopted Budget	YTD Actual As of 07/31/2024	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	\$ 356,875,800		\$ 4,046,867	1%
Local Nontax	7,456,385	17,595,569		(10,139,184)	-136%
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>\$ 378,533,394</u>		<u>\$ (75,931)</u>	<u>0%</u>
Sale of Real Estate	-				
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 593,567,167</u>	<u>\$ 689,536,265</u>			
Expenditures					
Sites					
Buildings	\$ 410,671,155	\$ 328,515,053	\$ 25,377,613	\$ 56,778,489	14%
Equipment	3,946,247	1,248,336	19,927	2,677,984	68%
Energy	-	-	-	-	
Instructional Technology	76,768,126	10,882,939	3,525,568	62,359,618	81%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
Total Expenditures	<u>\$ 491,385,528</u>	<u>\$ 340,646,329</u>	<u>\$ 28,923,108</u>	<u>\$ 121,816,091</u>	<u>25%</u>
Other Financing Uses	53,811,899	2,984,177		50,827,722	94%
Total Resources Used	<u>\$ 545,197,427</u>	<u>\$ 343,630,506</u>	<u>\$ 28,923,108</u>	<u>\$ 172,643,812</u>	<u>32%</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	-	45,611,824			
Total Ending Fund Balance	<u>\$ 48,369,740</u>	<u>\$ 345,905,759</u>			
Net Change in Fund Balance	<u>\$ (166,739,963)</u>	<u>\$ 34,902,888</u>			

**Seattle School District
Debt Service Fund
Monthly Budget Status Report
As of 07/31/2024**

	2023-2024 Adopted Budget	YTD Actual As of 07/31/2024	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	49,092		37,092	309%
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>\$ 49,092</u>		<u>\$ 37,092</u>	<u>309%</u>
Transfers In	3,009,677	3,009,677		(0.30)	(0.00)
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 4,431,677</u>	<u>\$ 4,501,541</u>			
Expenditures					
Matured Bond Expenditures	\$ 2,874,000	\$ 2,874,000		\$ -	-
Interest on Bonds	135,677	135,677		(0)	0%
Bond Issue costs	-	200		(200)	-100%
Bond Admin Fees	-	-		-	
Underwriters Fees	10,000	-		10,000	100%
Total Expenditures	<u>\$ 3,019,677</u>	<u>\$ 3,009,877</u>	<u>\$ -</u>	<u>\$ 9,800</u>	<u>0%</u>
Other Financing Uses	-	-		-	
Total Resources Used	<u>\$ 3,019,677</u>	<u>\$ 3,009,877</u>	<u>\$ -</u>	<u>\$ 19,800</u>	<u>1%</u>
Ending Fund Balance					
Restricted for Debt Service	1,412,000	1,491,664			
Total Ending Fund Balance	<u>\$ 1,412,000</u>	<u>\$ 1,491,664</u>			
Net Change in Fund Balance	<u>\$ 2,000</u>	<u>\$ 48,892</u>			

Seattle School District
Associated Student Body Fund
Monthly Budget Status Report
As of 07/31/2024

	2023-2024 Adopted Budget	YTD Actual 7/31/2024	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	\$ 2,240,634		\$ (560,146)	-20%
Athletics	927,350	884,260		(43,090)	-5%
Classes	990,375	688,368		(302,007)	-30%
Clubs	2,048,960	1,126,011		(922,949)	-45%
Private Monies	28,000	4,685		(23,315)	-83%
Total Revenue	<u>\$ 6,795,465</u>	<u>\$ 4,943,958</u>		<u>\$ (1,851,507)</u>	<u>-27%</u>
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 10,069,742</u>	<u>\$ 8,515,956</u>			
Expenditures					
General Student Body	\$ 2,560,350	\$ 1,399,869		\$ 1,160,481	45%
Athletics	1,050,725	1,035,002		15,723	1%
Classes	921,175	569,073		352,102	38%
Clubs	2,316,550	1,021,538		1,295,012	56%
Private Monies	28,000	3,303		24,697	88%
Total Expenditures	<u>\$ 6,876,800</u>	<u>\$ 4,028,785</u>	<u>\$ -</u>	<u>\$ 2,848,015</u>	<u>41%</u>
Transfers			-	-	
Total Resources Used	<u>\$ 6,876,800</u>	<u>\$ 4,028,785</u>	<u>\$ -</u>	<u>\$ 2,848,015</u>	<u>41%</u>
Ending Fund Balance					
Restricted for Fund Purposes	3,192,942	4,487,170			
Total Ending Fund Balance	<u>3,192,942</u>	<u>4,487,170</u>			
Net Change in Fund Balance (Represents YTD Operating Results)	<u>\$ (81,335)</u>	<u>\$ 915,172</u>			

**Seattle School District
General Fund
Comparative Balance Sheets
As of 07/31/2024**

	<u>7/31/2024</u>	<u>7/31/2023</u>	<u>Explanation of Variance</u>
Assets			
Cash			
Cash and Cash Equivalents	\$ 166,301,981	\$ 174,496,908	
Escrow Accounts	5,200	5,200	
Warrants Outstanding	(18,220,150)	(12,348,943)	
Total Cash and Cash Equivalents	<u>148,087,030</u>	<u>162,153,166</u>	
Receivables			
Tax	92,081,676	93,982,919	
Accounts Receivable	8,954,425	5,587,240	
Due from Other Funds	8,904,930	8,950,692	
Total Receivable	<u>109,941,031</u>	<u>108,520,852</u>	
Inventories	2,715,520	1,807,452	
Prepaid items	-	-	
Total Assets	<u>\$ 260,743,582</u>	<u>\$ 272,481,470</u>	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 4,212,988	\$ 6,410,425	
Accrued Salaries	47,228,393	47,373,554	
Benefits and other Deductions	41,404,655	44,246,844	
Interfund Loan Payable	27,500,000		Interfund Loan from CPF 6/27/24
Retainage Payable	24,427	226,190	
Deposits	57,015	62,292	
Deferred Tax Revenue	92,081,676	93,982,919	
Other Deferred Revenue	-		
Total Current Liabilities	<u>212,509,154</u>	<u>192,302,223</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	(85,944,948)	(85,209,401)	
Total Fund Balance	<u>48,234,428</u>	<u>80,179,247</u>	
Total Liabilities and Fund Balance	<u>\$ 260,743,582</u>	<u>\$ 272,481,470</u>	

**Seattle School District
Capital Projects Fund
Comparative Balance Sheets
As of 07/31/2024**

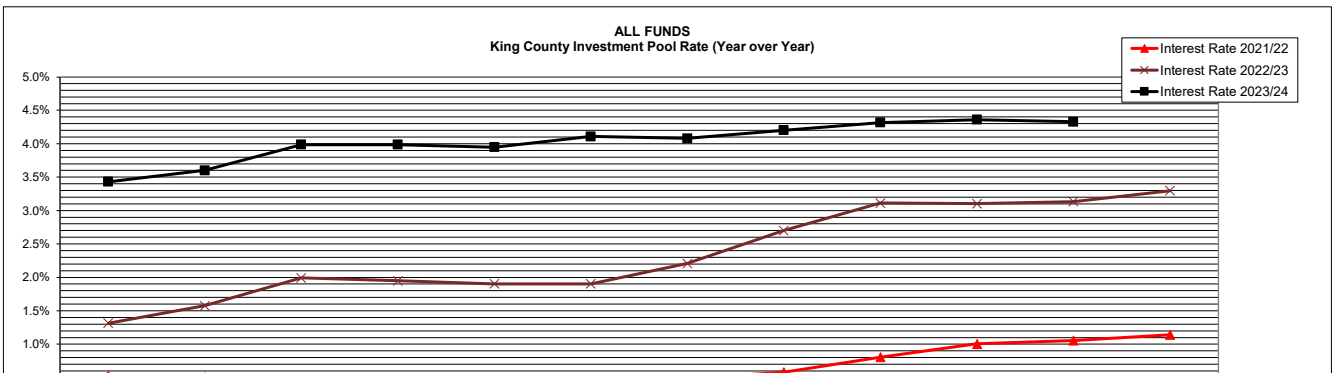
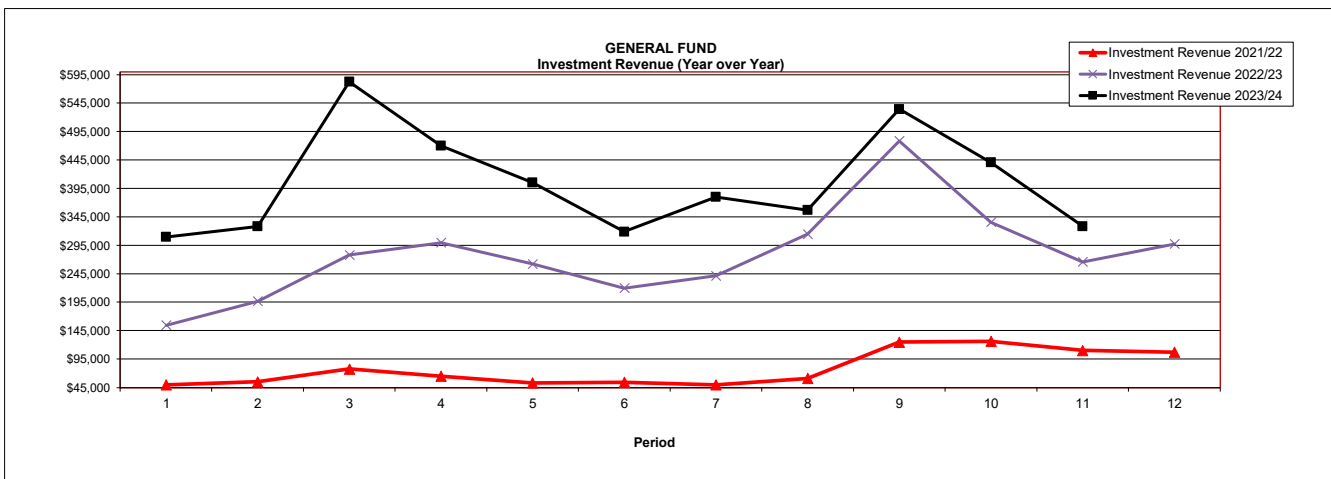
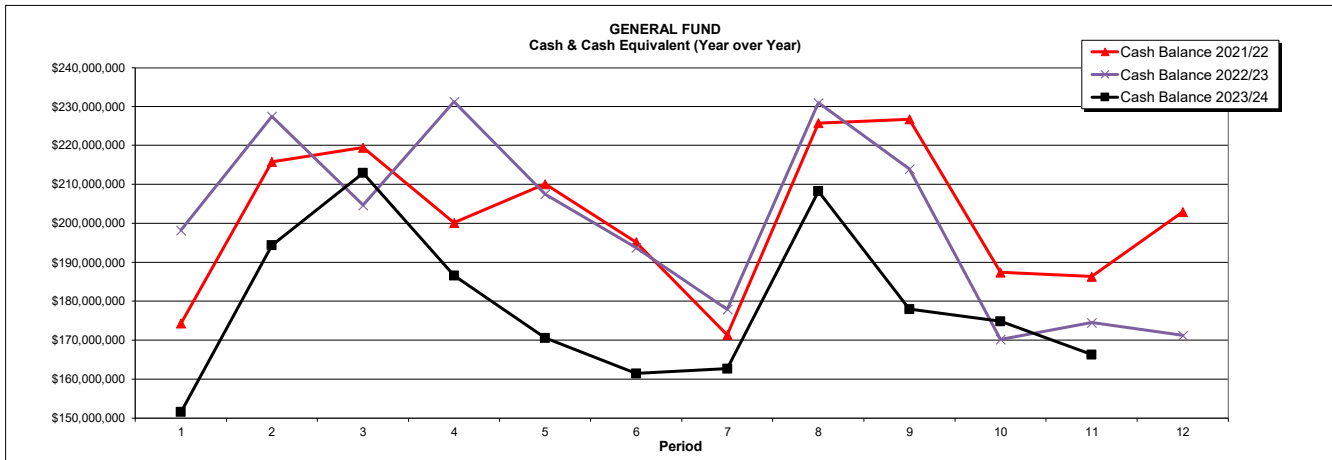
	7/31/2024	7/31/2023	Explanation of Variance
Assets			
Cash			
Cash and Cash Equivalents	\$ 342,561,765	\$ 426,775,112	
Escrow Accounts	3,262,305	2,726,281	
Warrants Outstanding	(6,661,997)	(3,518,655)	
Total Cash and Cash Equivalents	339,162,073	425,982,738	
Receivables			
Tax	175,946,590	176,041,513	
Interfund Loan Receivable	27,500,000		Interfund Loan to GF 6/27/24
Accounts Receivable	24,163,579	24,193,818	
Total Receivable	227,610,169	200,235,331	
Total Assets	\$ 566,772,242	\$ 626,218,069	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 10,003,156	\$ 5,469,799	
Due to/from other Funds	9,162,208	8,437,475	
Retainage Payable	4,014,028	3,126,152	
Deposits	84,467	84,467	
Deferred Tax Revenue	175,946,590	176,041,513	
Other Deferred Revenue	21,656,033	22,483,299	
Total Current Liabilities	220,866,482	215,642,704	
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	45,611,824	132,980,796	
Total Fund Balance	345,905,759	410,575,365	
Total Liabilities and Fund Balance	\$ 566,772,242	\$ 626,218,069	

**Seattle School District
Associated Student Body Fund
Comparative Balance Sheets
As of 07/31/2024**

	7/31/2024	7/31/2023
Assets		
Cash		
Cash and Cash Equivalents	\$ 5,050,242	\$ 4,603,359
Escrow Accounts		
Warrants Outstanding	(61,924)	(106,120)
Total Cash and Cash Equivalents	4,988,318	4,497,239
Receivables		
Tax	-	-
Accounts Receivable	487	9,581
Due from Other Funds		-
Total Receivable	487	9,581
Inventories	-	-
Prepaid items	-	-
Total Assets	\$ 4,988,805	\$ 4,506,821
Liabilities and Fund Balance		
Current Liabilities		
Accounts Payable	\$ 117,393	\$ 62,924
Accrued Salaries		
Deferred Revenue		
Due to other Funds	384,242	509,289
Other Deferred Revenue		
Total Current Liabilities	501,635	572,213
Fund Balance		
Restricted for Fund Purposes	4,487,170	3,934,608
Total Fund Balance	4,487,170	3,934,608
Total Liabilities and Fund Balance	\$ 4,988,805	\$ 4,506,821

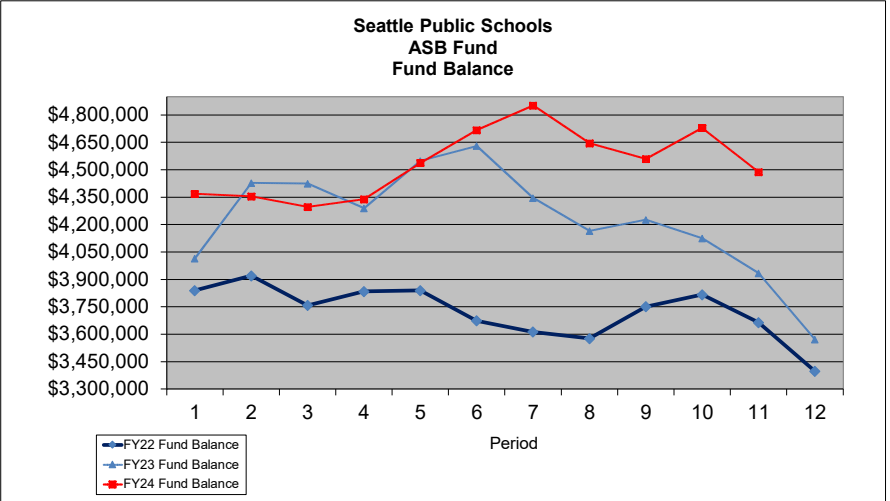
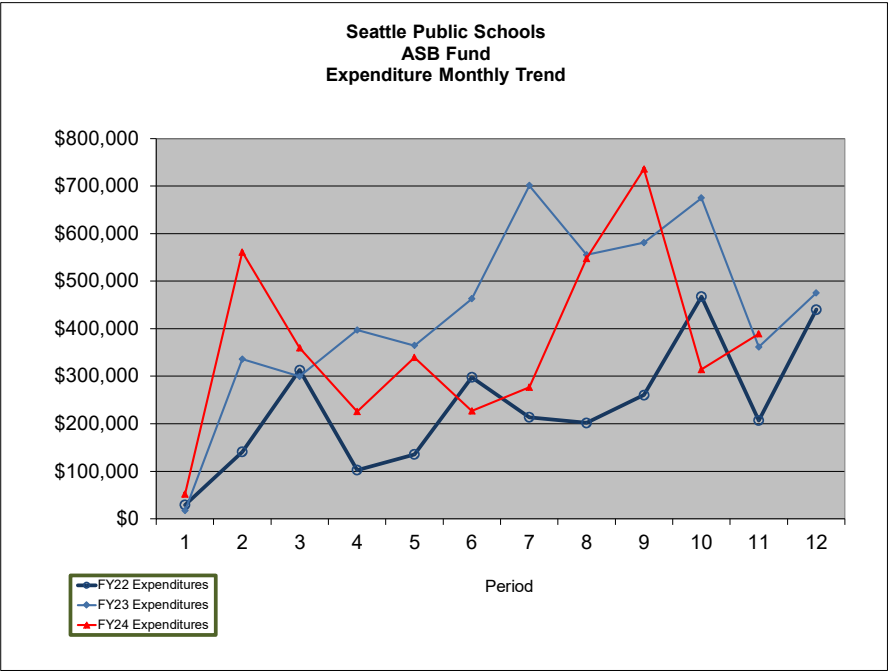
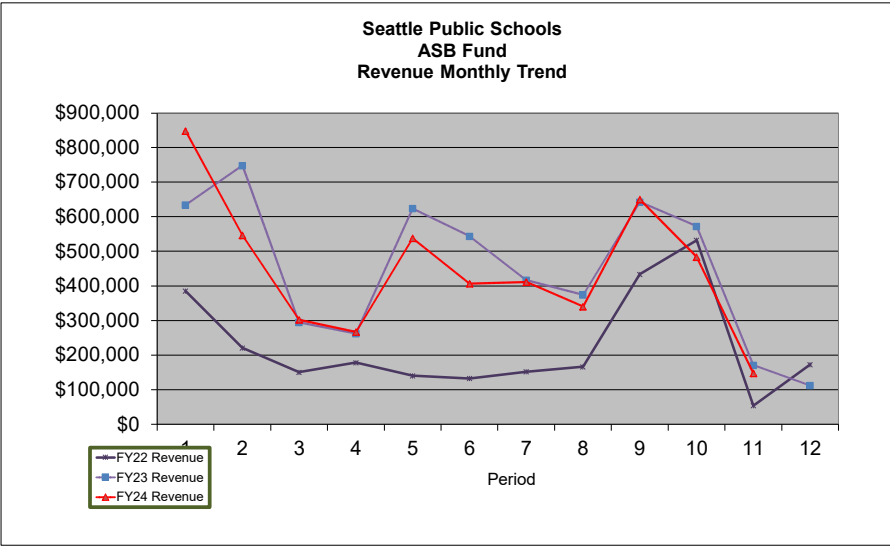
**Seattle School District
Debt Service Fund
Comparative Balance Sheets
As of 07/31/2024**

	7/31/2024	7/31/2023	Explanation of Variance
Assets			
Cash			
Cash and Cash Equivalents	\$ 1,491,006	\$ 1,434,973	
Warrants Outstanding	-	-	
Total Cash and Cash Equivalents	1,491,006	1,434,973	
Receivables			
Tax	(42,198)	(42,198)	
Accounts Receivable	658	3,794	
Due from Other Fund	-	-	
Total Receivable	(41,540)	(38,405)	
Total Assets	\$ 1,449,466	\$ 1,396,568	
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	1,491,664	1,438,767	
Total Fund Balance	1,491,664	1,438,767	
Total Liabilities and Fund Balance	\$ 1,449,466	\$ 1,396,568	



Seattle School District
 Capital Projects Fund
 Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
 By Capital Project (with comparative amounts)
 As of 07/31/2024

	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	\$ 13,453,203
Local		\$ 2,973,474	2,973,474	-	-	\$ 15,976	164,260	\$ 229,059,725	\$ 127,777,832	\$ 359,991,267	\$ 338,885,548
Interest		1,089,868	1,089,868	62,036	504,626	\$ 1,278,501	1,439,665	\$ 7,902,220	\$ 2,228,185	\$ 14,505,102	\$ 11,891,558
Other	-	-	-	-	-	\$ -	-	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ 4,063,342	\$ 4,063,342	\$ 62,036	\$ 504,626	\$ 1,294,477	\$ 1,703,906	\$ 240,923,990	\$ 130,006,018	\$ 378,558,395	\$ 364,230,309
Expenditures											
Capital Outlay	-	2,281,546	2,281,546	(466,053)	372,537	\$ 1,097,533	\$ 3,069,521	\$ 284,173,105	\$ 50,118,141	\$ 340,646,329	\$ 236,086,791
Special Assessments											
Other											
Total Expenditures	\$ -	\$ 2,281,546	\$ 2,281,546	\$ (466,053)	\$ 372,537	\$ 1,097,533	\$ 3,069,521	\$ 284,173,105	\$ 50,118,141	\$ 340,646,329	\$ 236,086,791
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		(135,177)	(135,177)				(200,000)	(2,674,000)		\$ (3,009,177)	\$ (2,783,846)
Long Term Financing										\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (135,177)	\$ (135,177)	\$ -	\$ -	\$ -	\$ (200,000)	\$ (2,674,000)	\$ -	\$ (3,009,177)	\$ (2,783,846)
Excess of Revenues and Other Financing Sources over/(under) Expenditures	\$ -	\$ 1,646,619	1,646,619	\$ 528,090	\$ 132,089	\$ 196,944	\$ (1,565,615)	\$ (45,923,115)	\$ 79,887,877	\$ 34,902,888	125,359,673
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	285,215,692
Adjustment to prior year Ending Fund Balance			-							\$ -	\$ -
Restricted from State Proceeds	499,001		499,001	-		\$ -				\$ 499,001	499,001
Restricted from Bond Proceeds				607,656						\$ 607,656	594,348
Committed from Levies Proceeds					13,221,382	\$ 33,629,888	\$ 38,752,841	\$ 186,670,076	\$ 10,201,464	\$ 282,475,654	259,789,600
Committed for Other Purposes		16,711,294	16,711,294							\$ 16,711,294	16,711,294
Assigned to Fund Purposes		10,709,260	10,709,260							\$ 10,709,260	132,981,119
Fund Balance, July 30, 2024	\$ 499,001	\$ 29,067,173	\$ 29,566,174	\$ 1,135,752	\$ 13,353,472	\$ 33,826,832	\$ 37,187,226	\$ 140,746,960	\$ 90,089,342	\$ 345,905,759	410,575,365
										\$ 345,905,759	
										\$ -	



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			<u>\$ 20,621,000</u>	<u>\$ 12,650,000</u>	<u>\$ -</u>	<u>\$ 2,874,000</u>	<u>\$ 9,776,000</u>

* Principal payment due 12/1/2023

Name and Purpose of Issue	Issue Date	Rates	Amount Authorized	6/27/2024 Beg. Bal.	Additions	Reductions*	8/31/2024 Balance
Interund Loan from Capital Projects Fund to General Fund	6/27/2024	KC Pool rate	\$ 35,000,000	27,500,000	\$ -	-	\$ 27,500,000
To be paid in full by June 30,2026			<u>\$ 35,000,000</u>	<u>\$ 27,500,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,500,000</u>

Seattle School District
Headstart Program Budget To Actual Expenditures
November 1, 2023 - October 31, 2024
7/31/2024

	11/1-10/31 Awarded Budget	Funds Expended 7/31/2024	11/1-10/31 Remaining Budget	% of Budget Remaining
Salaries and Benefits				
FTE Salaries	2,483,605	2,301,208	182,397	7%
Hourly, Substitute, Child Care	-	268,804	(268,804)	#DIV/0!
FTE Benefits	943,238	1,000,356	(57,118)	-6%
Hourly Etc. Benefits	-	24,521	(24,521)	#DIV/0!
Total Salaries and Benefits	3,426,843	3,594,889	(168,046)	-5%
Operational Expenditures				
Supplies	1,541,333	49,751	1,491,582	97%
Nutrition Services - Child Meals	25,500	19,911	5,589	22%
Registrations/Memberships	8,000	-	8,000	100%
Contractual Services	220,500	53,731	166,769	76%
Travel	7,500	4,218	3,282	44%
Grant Indirect Charges	749,412	533,434	215,978	29%
Total Operational Expenditures	2,552,245	661,046	1,891,199	74%
Total Salary and Operational Expenditures	5,979,088	4,255,935	1,723,153	29%