



# Seattle School District No. 1

## Monthly Financial Report

June 2024

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**Seattle School District No. 1**  
**Monthly Financial Report**  
**June 2024**

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

The June 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	<u>(96,089,987)</u>	<u>70,576,369</u>	<u>1,156,502</u>	<u>43,457</u>	<u>528,100</u>
Total Fund Balance	<u>\$38,089,389</u>	<u>\$381,579,240</u>	<u>\$4,728,499</u>	<u>\$1,486,229</u>	<u>\$2,824,164</u>

**General Fund**

For fiscal year June 2024, the ending fund balance is \$38.1 Million(M). This compares to \$64.3M for June 2023. The District collects most 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. June enrollment of 48,583 is more than adopted budget for 2023-2024 by 199 FTE. Enrollment continues to decline year over year with projections seeing additional declines in future years. We are serving 764 fewer average annual FTE students this year, than last (see Pg. 3). Revenues are \$838.6M YTD, compared to \$814M last year (see Pg. 5). Revenue increases for the month of June are mainly due to an increase in local and state revenue, offset by a decrease in federal funding to date. Expenditures of \$934.7M are up by \$9.2M from the previous year (see Pg. 5). Special education costs continue to increase year over year (\$23.5M to date), while state funding has not kept pace.

**Capital Projects Fund**

The June 2024 Capital Projects Fund balance is \$381.6M compared to \$433.7M in the prior year. Fund balance is comprised primarily of BEX V \$169.7M, BEX IV \$33.6M, BTA IV \$37.1M, and BTA V \$97.4M. 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). The interfund loan to the General Fund was borrowed from CEP and BEX IV.

**Debt Service Fund**

June 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 June 2024 is \$4.7M compared to \$4.1M last year (see Pg. 9d). YTD Revenue is \$4.8M, 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 June 2024 is \$2.8M compared to \$2.4M as of June 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 June 2024 is \$154.9M (this reflects the \$27.5M loan from CPF performed in June) compared to \$154.6M in June 2023 (see page 9a).

The King County Pool net earned interest rate was 4.36% in June, compared to 3.10% 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 June 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 1<sup>st</sup> through October 31<sup>st</sup>. Adjusted Year to Date expenditures as of June 2024 is \$3.8M (see page 14).

**Seattle School District  
Average Annual Enrollment by Grade  
As of 06/30/2024**

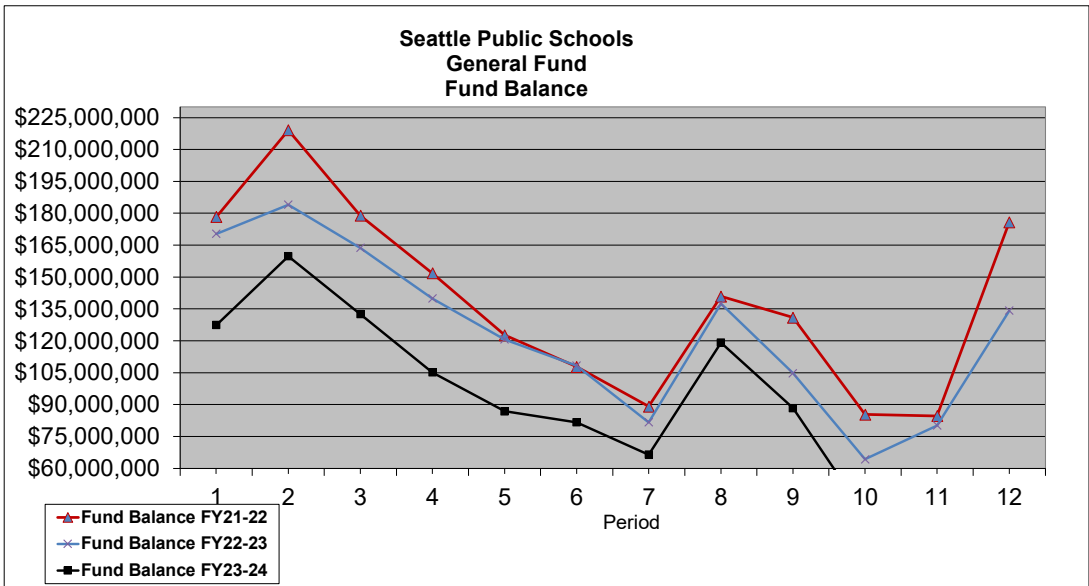
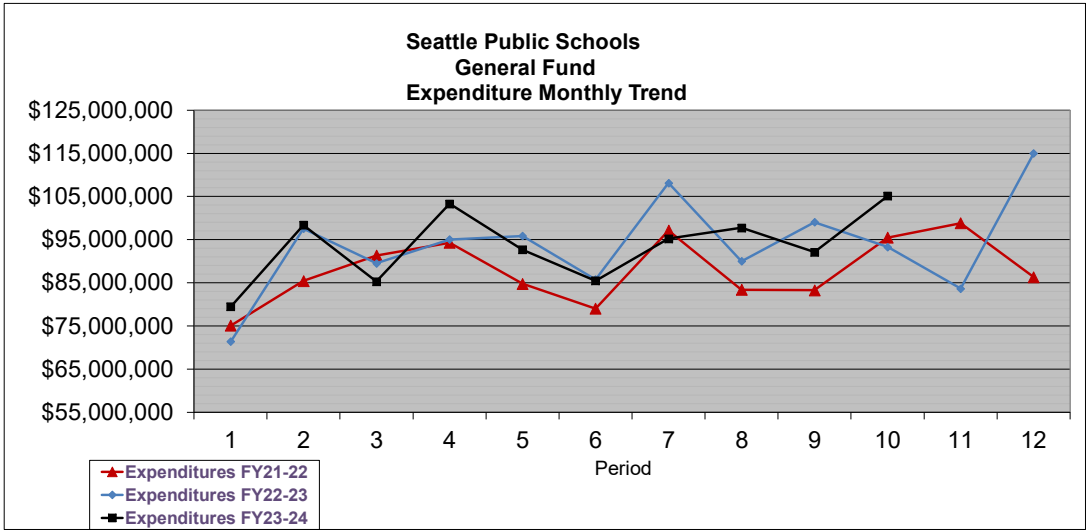
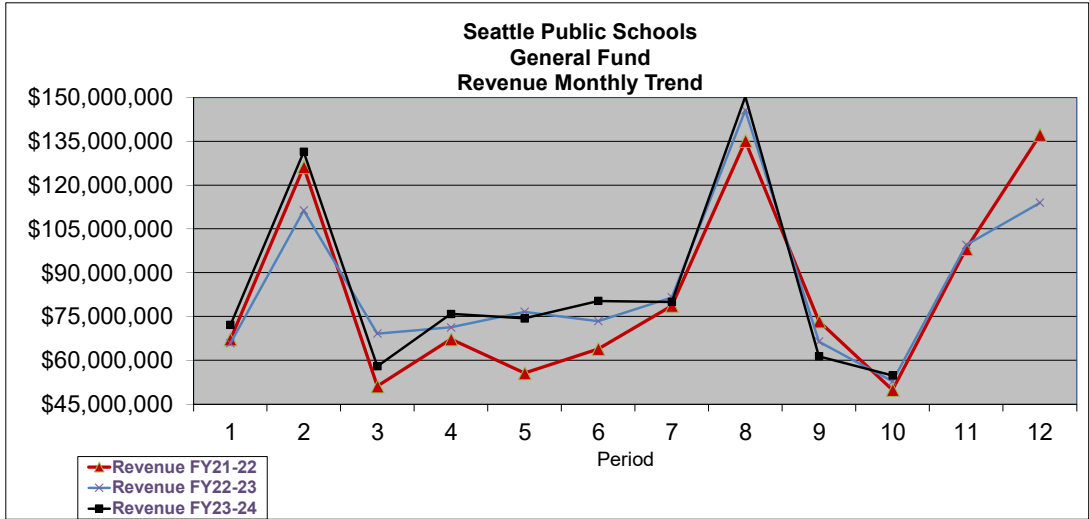
	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024 Adopted Budget	2023-2024 Average Annual As of June 2024	Difference
	Actual	Actual	Actual	Actual			
Full Day Kindergarten	4,681	3,927	4,020	3,928	3,717	3,756	39
First	4,645	4,417	3,791	4,055	3,952	3,924	(28)
Second	4,471	4,378	4,113	3,756	3,925	4,030	105
Third	4,447	4,190	4,057	4,035	3,689	3,702	13
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	3,491	(20)
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	34,027	232
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	3,541	13
Twelfth	2,984	3,219	3,291	3,489	3,409	3,379	(30)
Subtotal High School	13,614	13,962	14,422	14,670	14,589	14,556	(33)
Total K-12	52,730	51,224	49,552	49,347	48,384	48,583	199

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	7,047	301
Vocational Ed	1,519	1,581	1,833	1,991	1,938	2,082	144
Skill Center	85	87	100	113	153	135	(18)
Running Start	1,221	1,118	880	888	822	1,042	220
Open Doors	83	84	78	67	65	81	16

**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 06/30/2024**

(Excludes Other Financing Uses/Sources)

	2023-2024		2022-2023			2021-2022			Explanation of Variance
	Actual YTD As of 06/30/2024	% of Total FY 2023 Budget	Actual YTD As of 06/30/2023	% of Total FY 2023 Budget	% of Total FY 2023 Actuals	Actual YTD As of 06/30/2022	% of Total FY 2022 Budget	% of Total FY 2022 Actuals	
<b>Revenue</b>									
Local Tax	\$ 187,836,721	99%	\$ 183,623,320	101%	99%	\$ 172,001,996	101%	99%	
Local Nontax	22,793,760	126%	18,962,484	87%	88%	10,703,029	61%	81%	
State, General Purpose	419,198,875	79%	412,772,225	78%	77%	386,047,824	74%	77%	
State, Special Purpose	139,295,533	77%	118,110,720	78%	70%	111,494,962	72%	71%	
Federal, General Purpose	-	0%	15,017	113%	100%	17,327	107%	100%	
Federal, Special Purpose	44,997,140	61%	53,535,958	70%	69%	68,638,665	50%	54%	Timing Difference related to federal grant
Revenue from Other School Districts	(66,245)	-9%	(95,900)	0%	115%	3,143	0%	0%	claims and accruals
Revenue from Other Agencies/Associations	24,569,716	55%	27,073,337	62%	67%	19,377,807	46%	57%	
<b>Total Revenue</b>	<b>838,625,499</b>	<b>80%</b>	<b>813,997,160</b>	<b>81%</b>	<b>79%</b>	<b>768,284,752</b>	<b>74%</b>	<b>77%</b>	
<b>Expenditures</b>									
Regular Education	414,621,339	81%	426,831,909	84%	86%	417,098,246	83%	89%	
Fed Special Purpose -GEER/ESSER	5,764,062	63%	18,252,011	106%	83%	35,181,849	57%	55%	
Special Education	199,112,224	80%	175,573,596	86%	83%	155,823,408	81%	83%	
Vocational Education	17,691,270	85%	16,743,897	87%	81%	14,395,917	84%	80%	
Skill Center	1,268,282	67%	1,123,601	69%	77%	1,054,321	69%	77%	
Compensatory Education	68,392,384	74%	67,618,214	76%	78%	60,924,581	75%	78%	
Other Instructional Program	43,096,582	63%	38,125,491	51%	79%	33,061,274	48%	81%	
Community Services	1,203,086	113%	1,142,077	80%	62%	1,172,834	94%	64%	
Support Services	183,614,442	83%	180,115,654	80%	76%	150,495,117	77%	77%	
<b>Total Expenditures</b>	<b>934,763,670</b>	<b>80%</b>	<b>925,526,450</b>	<b>81%</b>	<b>82%</b>	<b>869,207,546</b>	<b>77%</b>	<b>82%</b>	

\*Other Financing sources are not included in Revenue

**Seattle School District**  
**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**As of 06/30/2024**

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
<b>Revenue</b>					
Local Revenue	\$ 210,630,480	\$ 370,557,091	\$ -	\$ 43,657	\$ 611,100
State Revenues	558,494,409	4,062,026			
Federal Revenues	44,997,140	-			
Revenue from Other School Distr/Govt	24,503,471	-			
Associated Student Body Revenue			4,791,196		
Private Monies			4,685		
	<u>838,625,499</u>	<u>374,619,116</u>	<u>4,795,880</u>	<u>43,657</u>	<u>611,100</u>
<b>Expenditures</b>					
Regular Education	414,621,339				
Fed Special Purpose -GEER/ESSER	5,764,062				
Special Education	199,112,224				
Vocation Education	17,691,270				
Skills Center Instruction	1,268,282				
Compensatory Education	68,392,384				
Other Instructional Program	43,096,582				
Community Services	1,203,086				
Support Services	183,614,442				
Prinicpal and Interest	-				
Buildings, Equipment & Energy		301,058,571			
Matured Bond & Interest Expenditures				3,009,877	
Associated Student Body			3,636,076		
Private Purpose Expenditures			3,303		83,000
Total Expenditures	<u>934,763,670</u>	<u>301,058,571</u>	<u>3,639,379</u>	<u>3,009,877</u>	<u>83,000</u>
Other Financing Sources	48,184	-		3,009,677	
Other Financing (Uses)	-	(2,984,177)		-	
<b>Excess of Revenues over Expenditures</b>	<b><u>\$ (96,089,987)</u></b>	<b><u>\$ 70,576,368</u></b>	<b><u>\$ 1,156,502</u></b>	<b><u>\$ 43,458</u></b>	<b><u>\$ 528,100</u></b>
<b>Beginning Fund Balance</b>					
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>
<b>Ending Fund Balance</b>					
Non-spendable	2,462,576				
Restricted	16,261,553	1,106,657		1,486,229	
Committed	-	299,187,279			
Assigned	115,455,247	81,285,305	4,728,499		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,449,664
Unassigned	(96,089,987)				
<b>Total Ending Fund Balance</b>	<b><u>\$ 38,089,389</u></b>	<b><u>\$ 381,579,240</u></b>	<b><u>\$ 4,728,499</u></b>	<b><u>\$ 1,486,229</u></b>	<b><u>\$ 2,824,164</u></b>



**Seattle School District**  
**Combined Statement of Financial Condition**  
**As of 06/30/2024**

	General	Capital Projects	ASB	Debt Service	Private Purpose Trust Fund
<b>Assets</b>					
Cash					
Cash and Cash Equivalents	\$ 174,843,012	\$367,370,933	\$4,993,378	\$1,485,709	\$2,822,910
Escrow Accounts	5,200	3,262,305			
Warrants Outstanding	(19,907,343)	(8,508,988)	(94,884)	-	(500)
Total Cash and Cash Equivalents	<u>154,940,869</u>	<u>362,124,251</u>	<u>4,898,494</u>	<u>1,485,709</u>	<u>2,822,410</u>
<b>Receivables</b>					
Tax	92,881,272	177,470,389		(42,198)	
Accounts Receivable	4,187,373	22,862,790		520	
Interfund Loan Receivable		27,500,000			
Due from Other Funds	3,109,693	-		-	2,606
Total Receivable	<u>100,178,338</u>	<u>227,833,179</u>		<u>(41,678)</u>	<u>2,606</u>
Inventories	2,607,163				
Prepaid items	-				
Total Assets	<u>\$ 257,726,371</u>	<u>\$589,957,430</u>	<u>\$4,898,494</u>	<u>\$1,444,031</u>	<u>\$2,825,016</u>
<b>Liabilities and Fund Balance</b>					
<b>Current Liabilities</b>					
Accounts Payable	\$ 5,961,664	\$ 1,552,790	\$ 94,886		\$ 850
Accrued Salaries	52,720,961				
Benefits and other Deductions	40,486,913				
Interfund Loan Payable	27,500,000				
Due to/from other Funds	-	3,676,104	75,109		2
Retainage Payable	24,427	3,938,407			
Deposits	61,745	84,467			
Deferred Tax Revenue	92,881,272	177,470,389		(42,198)	
Other Deferred Revenue	-	21,656,033	-	-	
Total Current Liabilities	<u>\$ 219,636,982</u>	<u>\$ 208,378,190</u>	<u>\$ 169,996</u>	<u>\$ (42,198)</u>	<u>\$ 852</u>
<b>Fund Balance</b>					
Non-spendable	2,462,576				
Restricted	16,261,553	1,106,657	4,728,499	1,486,229	
Committed	-	299,187,279			
Assigned	115,455,247	81,285,305			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,449,664
Unassigned	(96,089,987)				
Total Fund Balance	<u>\$ 38,089,389</u>	<u>\$ 381,579,240</u>	<u>\$ 4,728,499</u>	<u>\$ 1,486,229</u>	<u>\$ 2,824,164</u>
Total Liabilities and Fund Balance	<u>\$ 257,726,371</u>	<u>\$589,957,430</u>	<u>\$4,898,495</u>	<u>\$1,444,031</u>	<u>\$2,825,016</u>

**Seattle School District  
General Fund  
Monthly Budget Status Report  
As of 06/30/2024**

	2023-2024 Adopted Budget	YTD Actual As of 06/30/2024	Outstanding Encumbrances	2023-2024 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
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>			
<b>Revenue</b>					
Local Taxes	\$ 190,365,760	\$ 187,836,721		\$ (2,529,039)	-27%
Local Nontax	18,033,817	22,793,760		4,759,943	26%
State, General Purpose	533,593,408	419,198,875		(114,394,533)	-21%
State, Special Purpose	181,152,159	139,295,533		(41,856,626)	-23%
Federal, General Purpose	19,463	-		(19,463)	-100%
Federal, Special Purpose	73,690,716	44,997,140		(28,693,576)	-39%
Revenue from Other School Districts	750,000	(66,245)		(816,245)	-109%
Revenue from Other Agencies/Associations	44,636,748	24,569,716		(20,067,032)	-45%
Total Revenue	<u>\$ 1,042,242,071</u>	<u>\$ 838,625,499</u>		<u>(203,616,572)</u>	<u>-20%</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>972,853,060</u>			
<b>Expenditures</b>					
Regular Education	\$ 509,346,683	\$ 414,621,339	\$ 66,077,878	\$ 28,647,466	6%
Fed Special Purpose	9,140,285	5,764,062	905,161	2,471,062	27%
Special Education	248,446,780	199,112,224	42,742,003	6,592,553	3%
Vocation Education	20,931,928	17,691,270	3,699,599	(458,942)	-2%
Skill Center Instruction	1,900,513	1,268,282	308,773	323,459	17%
Compensatory Education	91,832,974	68,392,384	11,853,271	11,587,320	13%
Other Instructional Program	68,834,629	43,096,582	8,049,132	17,688,916	26%
Community Services	1,065,757	1,203,086	189,441	(326,770)	-31%
Support Services	221,069,452	183,614,442	29,516,147	7,938,864	4%
Redemption of Debt Principal		-		-	100%
Interest on Long Term Debt		-		-	100%
Total Expenditures	<u>\$ 1,172,569,001</u>	<u>\$ 934,763,670</u>	<u>\$ 163,341,404</u>	<u>\$ 74,463,927</u>	<u>6%</u>
Other Financing Uses					
Total Resources Used	<u>\$ 1,172,569,001</u>	<u>\$ 934,763,670</u>	<u>\$ 163,341,404</u>	<u>\$ 74,463,927</u>	<u>6%</u>
<b>Ending Fund Balance</b>					
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	(96,089,988)			
Total Ending Fund Balance	<u>\$ 19,043,605</u>	<u>\$ 38,089,389</u>			
Net Change in Fund Balance	<u>\$ (79,524,707)</u>	<u>\$ (96,089,987)</u>			

**Seattle School District  
Capital Projects Fund  
Monthly Budget Status Report  
As of 06/30/2024**

	2023 - 2024 Adopted Budget	YTD Actual As of 06/30/2024	Outstanding Encumbrances	2023 - 2024 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
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>			
<b>Revenue</b>					
Local Taxes	\$ 360,922,667	\$ 355,827,552		\$ 5,095,115	1%
Local Nontax	7,456,385	14,729,539		(7,273,154)	-98%
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>\$ 374,619,116</u>		<u>\$ 3,838,347</u>	<u>1%</u>
Sale of Real Estate	-				
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 593,567,167</u>	<u>\$ 685,621,988</u>			
<b>Expenditures</b>					
Sites					
Buildings	\$ 410,671,155	\$ 290,865,120	\$ 28,928,802	\$ 90,877,233	22%
Equipment	3,946,247	1,077,191	71,686	2,797,370	71%
Energy	-	-	-	-	
Instructional Technology	76,768,126	9,116,260	5,145,123	62,506,743	81%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
Total Expenditures	<u>\$ 491,385,528</u>	<u>\$ 301,058,571</u>	<u>\$ 34,145,611</u>	<u>\$ 156,181,346</u>	<u>32%</u>
Other Financing Uses	53,811,899	2,984,177		50,827,722	94%
Total Resources Used	<u>\$ 545,197,427</u>	<u>\$ 304,042,748</u>	<u>\$ 34,145,611</u>	<u>\$ 207,009,068</u>	<u>38%</u>
<b>Ending Fund Balance</b>					
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	-	81,285,305			
Total Ending Fund Balance	<u>\$ 48,369,740</u>	<u>\$ 381,579,240</u>			
Net Change in Fund Balance	<u>\$ (166,739,963)</u>	<u>\$ 70,576,369</u>			

**Seattle School District  
Debt Service Fund  
Monthly Budget Status Report  
As of 06/30/2024**

	2023-2024 Adopted Budget	YTD Actual As of 06/30/2024	Outstanding Encumbrances	2023-2024 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Restricted	\$ 1,410,000	\$ 1,442,772			
Assigned to Fund Purposes	-	-			
Total Beginning Balance	<u>1,410,000</u>	<u>1,442,772</u>			
<b>Revenue</b>					
Local Taxes	\$ -	\$ -		\$ -	-100%
Local Nontax	12,000	43,657		31,657	264%
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>\$ 43,657</u>		<u>\$ 31,657</u>	<u>264%</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>\$ 4,496,106</u>			
<b>Expenditures</b>					
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>
<b>Ending Fund Balance</b>					
Restricted for Debt Service	1,412,000	1,486,229			
Total Ending Fund Balance	<u>\$ 1,412,000</u>	<u>\$ 1,486,229</u>			
<b>Net Change in Fund Balance</b>	<u>\$ 2,000</u>	<u>\$ 43,457</u>			

Seattle School District  
Associated Student Body Fund  
Monthly Budget Status Report  
As of 06/30/2024

	2023-2024 Adopted Budget	YTD Actual 6/30/2024	Outstanding Encumbrances	2023-2024 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Restricted for Fund Purposes	\$ 3,274,277	\$ 3,571,998			
Total Beginning Balance	<u>\$ 3,274,277</u>	<u>\$ 3,571,998</u>			
<b>Revenue</b>					
General Student Body	\$ 2,800,780	\$ 2,210,192		\$ (590,588)	-21%
Athletics	927,350	832,840		(94,510)	-10%
Classes	990,375	717,832		(272,543)	-28%
Clubs	2,048,960	1,030,332		(1,018,628)	-50%
Private Monies	28,000	4,685		(23,315)	-83%
Total Revenue	<u>\$ 6,795,465</u>	<u>\$ 4,795,880</u>		<u>\$ (1,999,585)</u>	<u>-29%</u>
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 10,069,742</u>	<u>\$ 8,367,879</u>			
<b>Expenditures</b>					
General Student Body	\$ 2,560,350	\$ 1,227,716		\$ 1,332,634	52%
Athletics	1,050,725	959,088		91,637	9%
Classes	921,175	504,054		417,121	45%
Clubs	2,316,550	945,218		1,371,332	59%
Private Monies	28,000	3,303		24,697	88%
Total Expenditures	<u>\$ 6,876,800</u>	<u>\$ 3,639,379</u>	<u>\$ -</u>	<u>\$ 3,237,421</u>	<u>47%</u>
Transfers			-	-	
Total Resources Used	<u>\$ 6,876,800</u>	<u>\$ 3,639,379</u>	<u>\$ -</u>	<u>\$ 3,237,421</u>	<u>47%</u>
<b>Ending Fund Balance</b>					
Restricted for Fund Purposes	3,192,942	4,728,499			
Total Ending Fund Balance	<u>\$ 3,192,942</u>	<u>\$ 4,728,499</u>			
Net Change in Fund Balance (Represents YTD Operating Results)	<u>\$ (81,335)</u>	<u>\$ 1,156,502</u>			

**Seattle School District  
General Fund  
Comparative Balance Sheets  
As of 06/30/2024**

	6/30/2024	6/30/2023	Explanation of Variance
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 174,843,012	\$ 170,212,297	
Escrow Accounts	5,200	5,200	
Warrants Outstanding	(19,907,343)	(15,576,901)	
Total Cash and Cash Equivalents	<u>154,940,869</u>	<u>154,640,596</u>	
Receivables			
Tax	92,881,272	94,677,270	
Accounts Receivable	4,187,373	4,179,070	
Due from Other Funds	3,109,693	4,465,954	
Total Receivable	<u>100,178,338</u>	<u>103,322,294</u>	
Inventories	2,607,163	1,787,854	
Prepaid items	-	-	
<b>Total Assets</b>	<u>\$ 257,726,371</u>	<u>\$ 259,750,744</u>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 5,961,664	\$ 5,556,180	
Accrued Salaries	52,720,961	51,352,160	
Benefits and other Deductions	40,486,913	43,557,098	
Interfund Loan Payable	27,500,000		Interfund Loan from CPF 6/27/24
Retainage Payable	24,427	217,474	
Deposits	61,745	67,343	
Deferred Tax Revenue	92,881,272	94,677,270	
Other Deferred Revenue	-		
Total Current Liabilities	<u>219,636,982</u>	<u>195,427,525</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	(96,089,987)	(101,065,429)	
Total Fund Balance	<u>38,089,389</u>	<u>64,323,218</u>	
<b>Total Liabilities and Fund Balance</b>	<u>\$ 257,726,371</u>	<u>\$ 259,750,744</u>	

**Seattle School District  
Capital Projects Fund  
Comparative Balance Sheets  
As of 06/30/2024**

	<u>6/30/2024</u>	<u>6/30/2023</u>	<u>Explanation of Variance</u>
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 367,370,933	\$ 454,898,276	
Escrow Accounts	3,262,305	2,620,495	
Warrants Outstanding	(8,508,988)	(13,811,101)	
Total Cash and Cash Equivalents	<u>362,124,251</u>	<u>443,707,670</u>	
Receivables			
Tax	177,470,389	177,337,986	
Interfund Loan Receivable	27,500,000		Interfund Loan to GF 6/27/24
Accounts Receivable	22,862,790	24,195,508	
Total Receivable	<u>227,833,179</u>	<u>201,533,495</u>	
<b>Total Assets</b>	<u><u>\$ 589,957,430</u></u>	<u><u>\$ 645,241,165</u></u>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 1,552,790	\$ 4,619,595	
Due to/from other Funds	3,676,104	4,007,320	
Retainage Payable	3,938,407	3,010,263	
Deposits	84,467	84,467	
Deferred Tax Revenue	177,470,389	177,337,986	
Other Deferred Revenue	21,656,033	22,483,299	
Total Current Liabilities	<u>208,378,189</u>	<u>211,542,929</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	81,285,305	156,103,666	
Total Fund Balance	<u>381,579,240</u>	<u>433,698,235</u>	
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 589,957,430</u></u>	<u><u>\$ 645,241,165</u></u>	

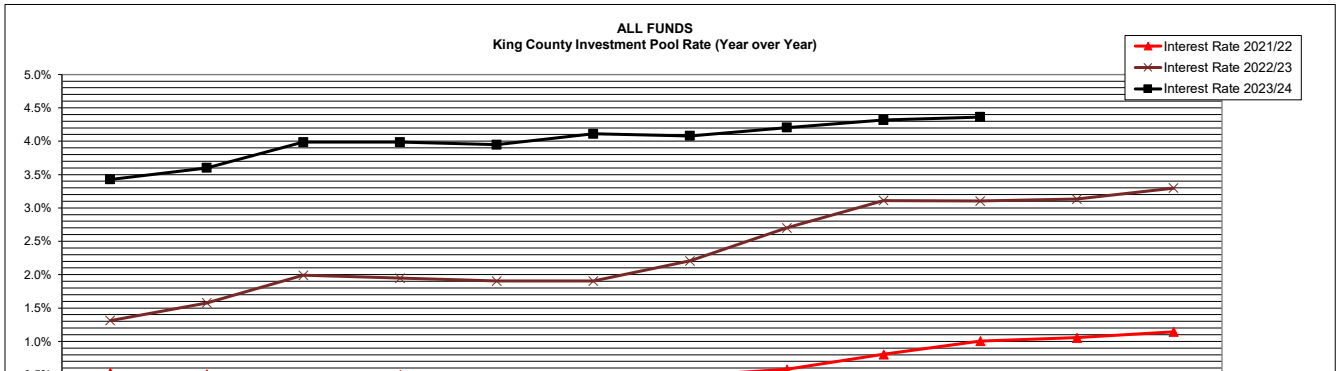
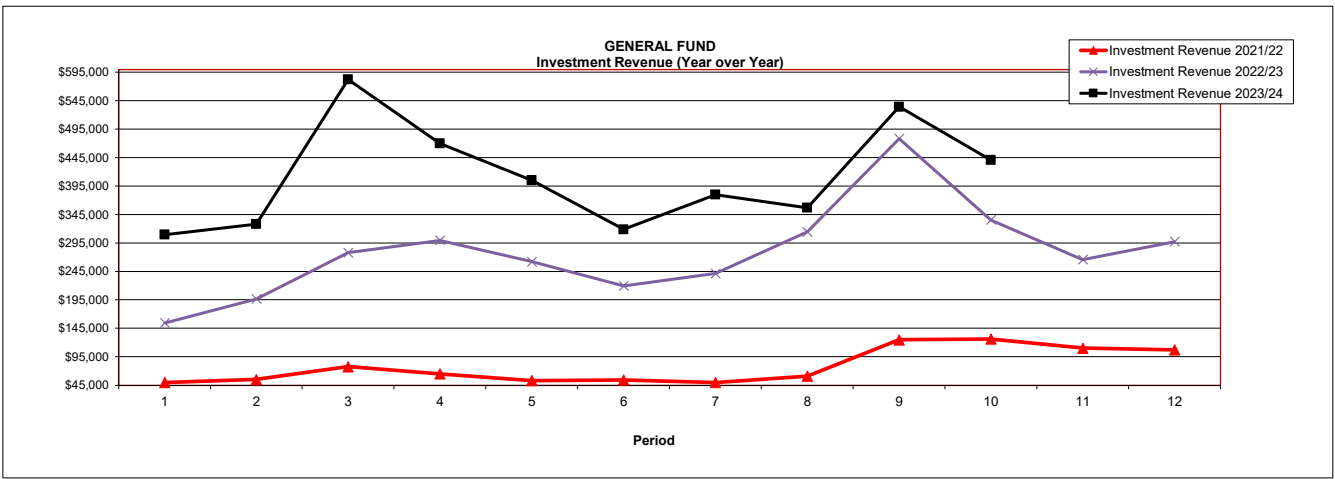
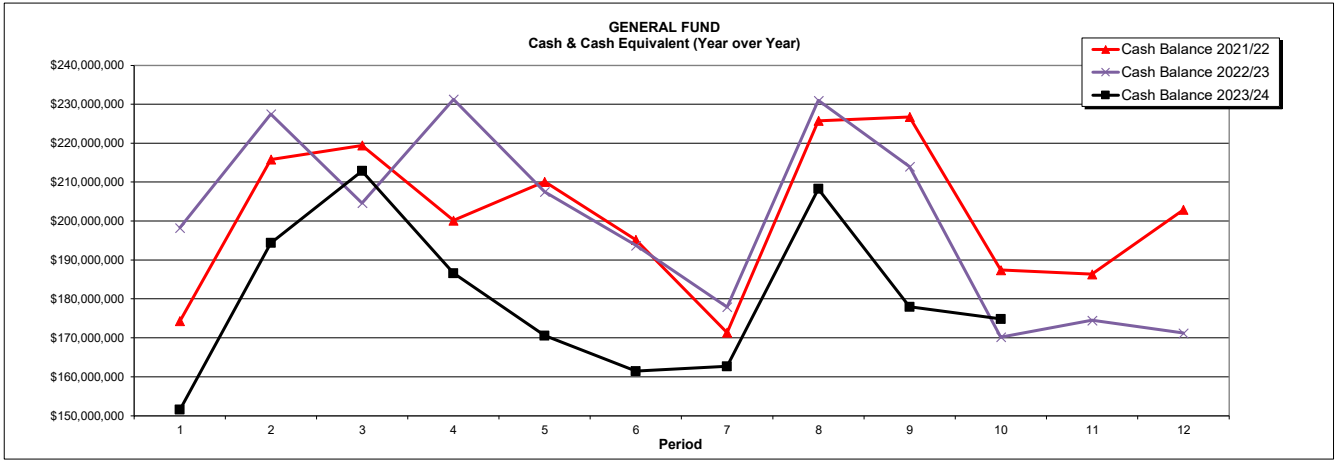
**Seattle School District  
Associated Student Body Fund  
Comparative Balance Sheets  
As of 06/30/2024**

	6/30/2024	6/30/2023
<b>Assets</b>		
Cash		
Cash and Cash Equivalents	\$ 4,993,378	\$ 4,780,935
Escrow Accounts		
Warrants Outstanding	(94,884)	(228,055)
Total Cash and Cash Equivalents	4,898,494	4,552,880
Receivables		
Tax	-	-
Accounts Receivable	-	151,023
Due from Other Funds	-	-
Total Receivable	-	151,023
Inventories	-	-
Prepaid items	-	-
<b>Total Assets</b>	<b>\$ 4,898,494</b>	<b>\$ 4,703,903</b>
<b>Liabilities and Fund Balance</b>		
Current Liabilities		
Accounts Payable	\$ 94,886	\$ 118,171
Accrued Salaries		
Deferred Revenue		
Due to other Funds	75,109	461,134
Other Deferred Revenue		
Total Current Liabilities	169,995	579,305
<b>Fund Balance</b>		
Restricted for Fund Purposes	4,728,499	4,124,598
Total Fund Balance	4,728,499	4,124,598
<b>Total Liabilities and Fund Balance</b>	<b>\$ 4,898,494</b>	<b>\$ 4,703,903</b>



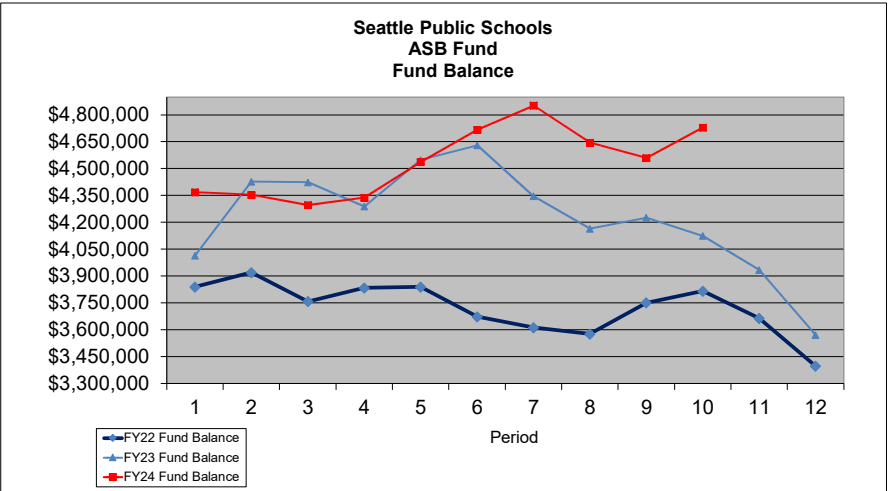
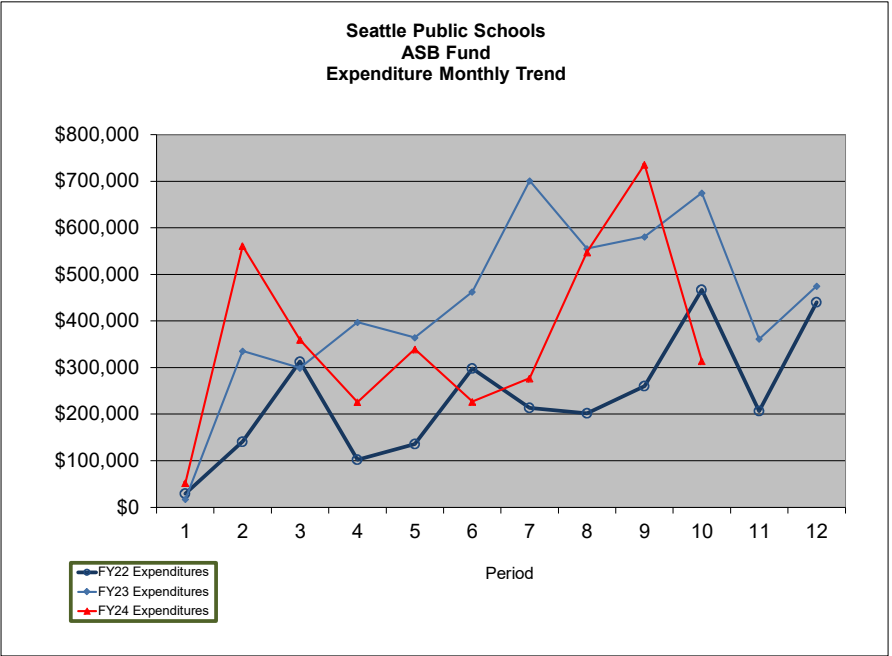
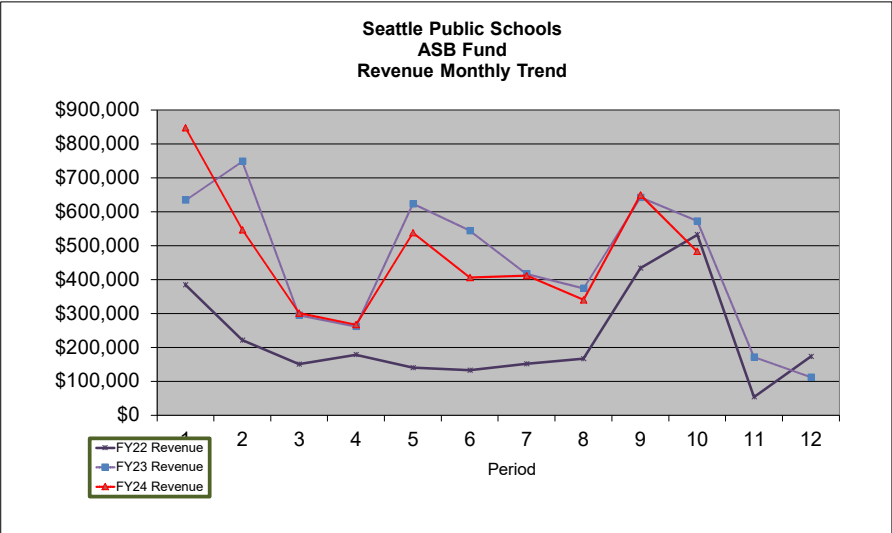
**Seattle School District  
Debt Service Fund  
Comparative Balance Sheets  
As of 06/30/2024**

	6/30/2024	6/30/2023	Explanation of Variance
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 1,485,709	\$ 1,431,347	
Warrants Outstanding	-	-	
Total Cash and Cash Equivalents	1,485,709	1,431,347	
Receivables			
Tax	(42,198)	(42,198)	
Accounts Receivable	520	3,626	
Due from Other Fund	-	-	
Total Receivable	(41,678)	(38,572)	
<b>Total Assets</b>	<b>\$ 1,444,031</b>	<b>\$ 1,392,775</b>	
<b>Liabilities and Fund Balance</b>			
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	1,486,229	1,434,973	
Total Fund Balance	1,486,229	1,434,973	
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,444,031</b>	<b>\$ 1,392,775</b>	



Seattle School District  
 Capital Projects Fund  
 Combined Statement of Revenues, Expenditures, and Changes in Fund Balance  
 By Capital Project ( with comparative amounts )  
 As of 06/30/2024

	Grants	Other	Total Other Progs	BEX III	BTA III	BEX IV	BTA IV	BEX V	BTA V	Total 2023-2024	Total 2022-2023
<b>Revenues</b>											
Federal										\$ -	\$ -
State	-	-	-	-	-	\$ -	\$ 99,982	\$ 3,962,045	\$ -	\$ 4,062,026	\$ 13,451,392
Local		\$ 2,850,707	2,850,707	-	-	\$ 15,939	\$ 156,550	\$ 228,384,313	\$ 127,412,743	\$ 358,820,252	\$ 337,738,885
Interest		879,704	879,704	53,926	408,839	\$ 1,036,239	\$ 1,172,925	\$ 6,682,536	\$ 1,527,670	\$ 11,761,839	\$ 10,725,724
Other	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 3,730,411</b>	<b>\$ 3,730,411</b>	<b>\$ 53,926</b>	<b>\$ 408,839</b>	<b>\$ 1,052,178</b>	<b>\$ 1,429,457</b>	<b>\$ 239,028,894</b>	<b>\$ 128,940,413</b>	<b>\$ 374,644,117</b>	<b>\$ 361,916,001</b>
<b>Expenditures</b>											
Capital Outlay	-	2,281,546	2,281,546	(466,609)	306,525	\$ 984,244	\$ 2,879,687	\$ 253,370,782	\$ 41,702,395	\$ 301,058,571	\$ 210,649,612
Special Assessments											
Other											
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 2,281,546</b>	<b>\$ 2,281,546</b>	<b>\$ (466,609)</b>	<b>\$ 306,525</b>	<b>\$ 984,244</b>	<b>\$ 2,879,687</b>	<b>\$ 253,370,782</b>	<b>\$ 41,702,395</b>	<b>\$ 301,058,571</b>	<b>\$ 210,649,612</b>
<b>Other Financing Sources/(Uses)</b>											
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)	\$ (2,783,813)
Long Term Financing										\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ (135,177)</b>	<b>\$ (135,177)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (200,000)</b>	<b>\$ (2,674,000)</b>	<b>\$ -</b>	<b>\$ (3,009,177)</b>	<b>\$ (2,783,813)</b>
<b>Excess of Revenues and Other Financing Sources over/(under) Expenditures</b>	<b>\$ -</b>	<b>\$ 1,313,688</b>	<b>1,313,688</b>	<b>\$ 520,534</b>	<b>\$ 102,314</b>	<b>\$ 67,934</b>	<b>\$ (1,650,230)</b>	<b>\$ (17,015,889)</b>	<b>\$ 87,238,019</b>	<b>\$ 70,576,369</b>	<b>148,482,542.80</b>
<b>Fund Balance, September 1st 2023</b>	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	171,918,181.91
<b>Fund Balance, June 30, 2024</b>	<b>\$ 499,001</b>	<b>\$ 28,734,242</b>	<b>\$ 29,233,243</b>	<b>\$ 1,128,197</b>	<b>\$ 13,323,697</b>	<b>\$ 33,697,822</b>	<b>\$ 37,102,611</b>	<b>\$ 169,654,187</b>	<b>\$ 97,439,484</b>	<b>\$ 381,579,240</b>	<b>433,698,234.71</b>
										\$ 381,579,240	
										\$ -	



<b>Long Term Debt Fund</b>							
<b>Long Term Debt Payable - 9/1/23 to 8/31/24</b>							
<b>Name and Purpose of Issue</b>	<b>Issue Date</b>	<b>Rates</b>	<b>Amount Authorized</b>	<b>9/1/2023 Beg. Bal.</b>	<b>Additions</b>	<b>Reductions*</b>	<b>8/31/2024 Balance</b>
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
<b>Total Limited General Obligation Bonds - Non Voted</b>			<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							

<b>Name and Purpose of Issue</b>	<b>Issue Date</b>	<b>Rates</b>	<b>Amount Authorized</b>	<b>6/27/2024 Beg. Bal.</b>	<b>Additions</b>	<b>Reductions*</b>	<b>8/31/2024 Balance</b>
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  
**6/30/2024**

	11/1-10/31 Awarded Budget	Funds Expended 6/30/2024	11/1-10/31 Remaining Budget	% of Budget Remaining
<b>Salaries and Benefits</b>				
FTE Salaries	2,483,605	2,053,977	429,628	17%
Hourly, Substitute, Child Care	-	265,588	(265,588)	#DIV/0!
FTE Benefits	943,238	892,415	50,823	5%
Hourly Etc. Benefits	-	24,077	(24,077)	#DIV/0!
Total Salaries and Benefits	3,426,843	3,236,057	190,786	6%
<b>Operational Expenditures</b>				
Supplies	1,541,333	49,048	1,492,285	97%
Nutrition Services - Child Meals	25,500	19,911	5,589	22%
Registrations/Memberships	8,000	-	8,000	100%
Contractual Services	220,500	24,846	195,654	89%
Travel	7,500	3,945	3,555	47%
Grant Indirect Charges	749,412	477,735	271,677	36%
Total Operational Expenditures	2,552,245	575,485	1,976,760	77%
 <b>Total Salary and Operational Expenditures</b>	 5,979,088	 3,811,542	 2,167,546	 36%