



# Seattle School District No. 1

## Monthly Financial Report

August 2024

Seattle Public Schools is committed to making its online information accessible and usable to all people, regardless of ability or technology. Meeting web accessibility guidelines and standards is an ongoing process that we are consistently working to improve.

While Seattle Public Schools endeavors to only post documents optimized for accessibility, due to the nature and complexity of some documents, an accessible version of the document may not be available. In these limited circumstances, the District will provide equally effective alternate access.

For questions and more information about this document, please contact the following:

Kristy Magyar  
Director of Accounting Services  
[kmmagyar@seattleschools.org](mailto:kmmagyar@seattleschools.org)

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

**Table of Contents**

Financial Highlights	1
Enrollment Data	3
General Fund – Rev & Exp Trending Graph	4
General Fund – Revenue & Expenditure YTD YtoY Comparison	5
Combined Statement of Revenues, Expenditures and Changes in Fund Balances	6
Combined Statement of Financial Condition	7
Budget Status Reports	8
General Fund	8a
Capital Projects Fund	8b
Debt Service Fund	8c
Associated Student Body Fund	8d
Statement of Financial Condition (Comparative)	9
General Fund	9a
Capital Projects Fund	9b
Debt Service Fund	9c
Associated Student Body Fund	9d
General Fund – Cash Balance & Investment Earnings Trending	10
Capital Fund – Analysis by Program	11
ASB Revenue and Fund Balance Trending Graph	12
Long Term Debt	13
Head Start Program Budget to Actual Expenditures	14

**Seattle School District #1  
Financial Statements  
Fiscal Year End 2024**

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

**Fund Balance**

	General	Capital	ASB	Debt	Trust
Beginning of FY	\$ 134,179,376	\$ 311,002,871	\$ 3,571,998	\$ 1,442,772	\$ 2,296,063
Change in Fund Balance	(12,952,459)	(93,493,788)	343,262	54,355	268,963
	<u>\$ 121,226,917</u>	<u>\$ 217,509,083</u>	<u>\$ 3,915,260</u>	<u>\$ 1,497,127</u>	<u>\$ 2,565,026</u>
NonSpendable Inventory	3,117,126	-	-	-	-
Restricted	15,687,970	1,629,788	3,915,259	1,497,127	2,565,026
Committed	-	202,815,695	-	-	-
Assigned	102,421,821	13,063,600	-	-	-
	<u>\$ 121,226,917</u>	<u>\$ 217,509,083</u>	<u>\$ 3,915,259</u>	<u>\$ 1,497,127</u>	<u>\$ 2,565,026</u>

**General Fund**

For fiscal year 2024, the ending fund balance is \$121.2M. This is \$13 Million(M) less than 2022-23 and \$55.6M less than 2021-22 Revenues for the year are 5.2% higher than the previous year (see Pg. 5). Revenue increases are local nontax and state special purpose. Expenditures for the year are up 1.3% from the previous year (see Pg. 5) due to increases in Special Education, offset by decreases in federal spend. The fiscal year’s enrollment average 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 Capital Projects Fund ending fund balance is \$217.5M compared to \$311M in the prior year. Fund balance is comprised primarily of BEX V \$51.7M, BEX IV \$33.7M, BTA IV \$33.6M, and BTA V \$56.2M. Revenues were \$383.7M, consisting primarily of property tax earnings from the BEX V \$244.2, and BTA V \$130.8M. Expenditures of \$436.2M are comprised principally of BEX V \$364.1M, and BTA V \$59.9M (see Pg. 11). The interfund loan to the General Fund was borrowed from CEP and BEX IV.

**Debt Service Fund**

Debt Service 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 at year end was \$3.9M, which is comparable to the prior year (see Pg. 9d). Annual revenue was \$5.1M, and expenditures were \$4.8M.

**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 at year end was \$2.6M.

**Cash and Investments**

Cash flow balances continue to be strong for all funds. General fund cash at year end was \$165M (this reflects the \$27.5M loan from CPF performed in June) compared to \$157.4M at the end of the previous year end (see page 9a).

The King County Pool net earned interest rate was 4.06% on average, compared to 2.35% of the previous year (see Pg. 10). The rate has remained steady for the summer months, but as changes are implemented by the Federal Reserve Board, this may change.

**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 August 2024 is \$4.7M (see page 14).

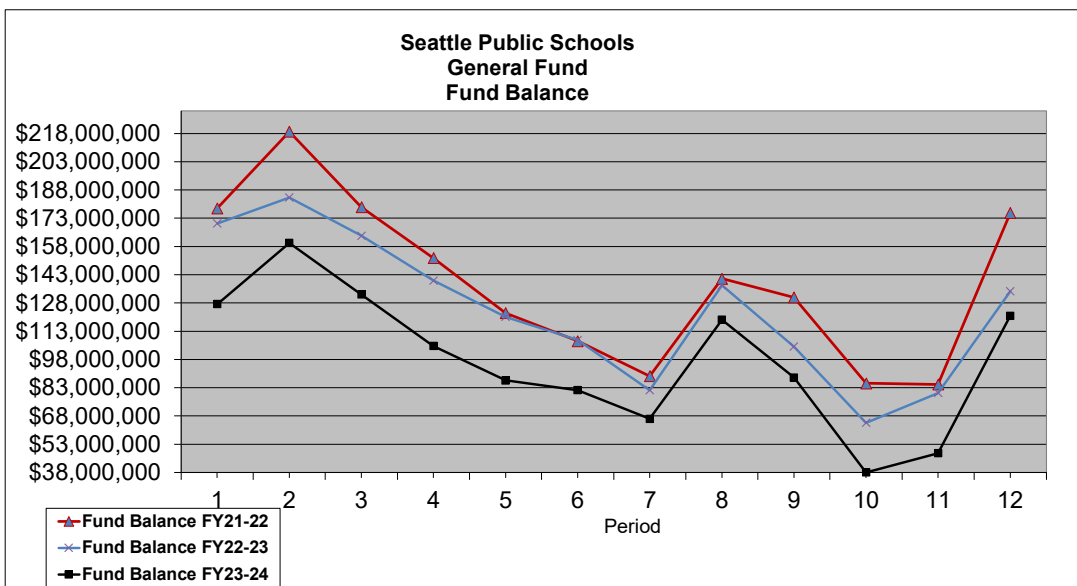
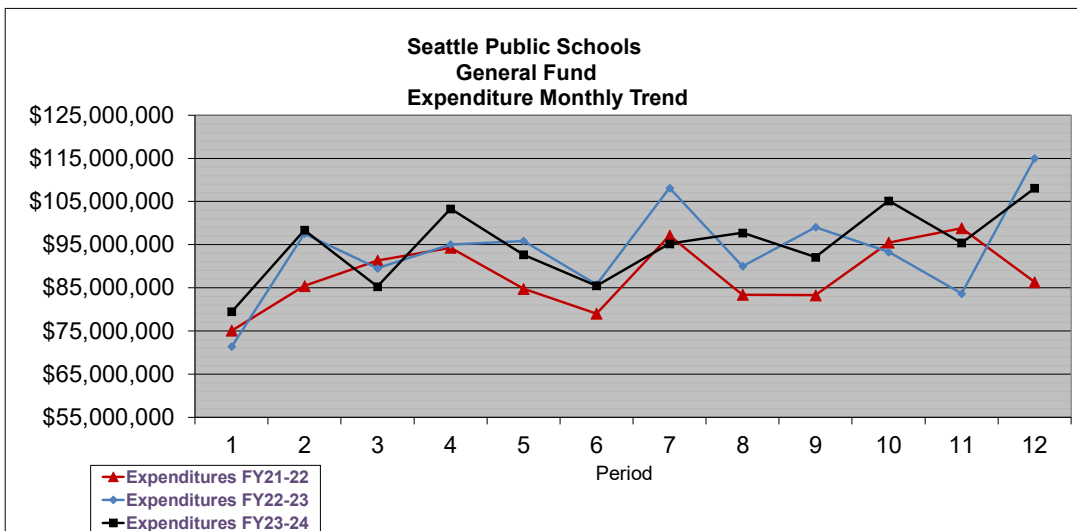
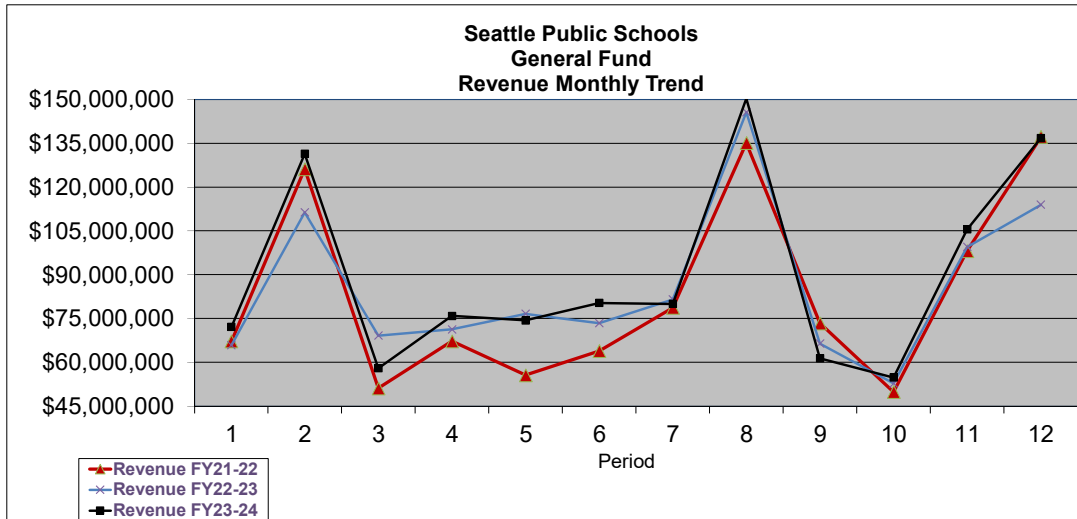
**Seattle School District**  
**Average Annual Enrollment by Grade**  
**As of 08/31/2024**

	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2023-2024	Difference
	Actual	Actual	Actual	Actual	Adopted Budget	Average Annual As of August 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
						(771)	
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 08/31/2024	% of Total FY 2023 Budget	Actual YTD As of 08/31/2023	% of Total FY 2023 Budget	% of Total FY 2023 Actuals	Actual YTD As of 08/31/2022	% of Total FY 2022 Budget	% of Total FY 2022 Actuals	
<b>Revenue</b>									
Local Tax	\$ 189,277,084	99%	\$ 185,094,825	102%	100%	\$ 173,242,890	102%	100%	2.3%
Local Nontax	25,775,009	143%	21,557,878	99%	100%	13,269,938	76%	100%	19.6%
State, General Purpose	541,643,729	102%	533,088,624	101%	100%	498,491,569	96%	100%	1.6%
State, Special Purpose	207,352,189	114%	169,692,878	112%	100%	156,519,797	102%	100%	22.2%
Federal, General Purpose	-	0%	15,017	113%	100%	17,327	107%	100%	-100.0%
Federal, Special Purpose	75,933,215	103%	77,595,283	102%	100%	127,293,644	93%	100%	Timing Difference related to federal grant claims and accruals
Revenue from Other School Districts	720,174	96%	(83,138)	0%	100%	953,102	0%	100%	-966.2%
Revenue from Other Agencies/Associations	40,249,469	90%	40,502,059	93%	100%	33,874,882	81%	100%	-0.6%
<b>Total Revenue</b>	<b>1,080,950,869</b>	<b>104%</b>	<b>1,027,463,427</b>	<b>103%</b>	<b>100%</b>	<b>1,003,663,150</b>	<b>96%</b>	<b>100%</b>	<b>5.2%</b>
<b>Expenditures</b>									
Regular Education	475,654,431	93%	496,355,209	97%	100%	467,035,230	93%	100%	-4.2%
Fed Special Purpose -GEER/ESSER	15,419,961	169%	21,934,151	127%	100%	64,473,425	105%	100%	-29.7%
Special Education	243,490,163	98%	211,456,692	104%	100%	186,979,903	97%	100%	15.1%
Vocational Education	21,617,573	103%	20,626,923	107%	100%	18,054,843	105%	100%	4.8%
Skill Center	1,773,211	93%	1,456,416	90%	100%	1,373,654	90%	100%	21.8%
Compensatory Education	87,396,619	95%	86,342,938	97%	100%	78,511,531	96%	100%	1.2%
Other Instructional Program	53,743,557	78%	48,249,017	64%	100%	40,822,493	59%	100%	11.4%
Community Services	1,690,972	159%	1,840,829	129%	100%	1,826,852	146%	100%	-8.1%
Support Services	237,501,644	107%	235,952,774	105%	100%	195,253,451	100%	100%	0.7%
<b>Total Expenditures</b>	<b>1,138,288,131</b>	<b>97%</b>	<b>1,124,214,949</b>	<b>98%</b>	<b>100%</b>	<b>1,054,331,382</b>	<b>94%</b>	<b>100%</b>	<b>1.3%</b>

\*Other Financing sources are not included in Revenue

**Seattle School District  
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances  
As of 08/31/2024**

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
<b>Revenue</b>					
Local Revenue	\$ 215,052,093	\$ 377,904,313	\$ -	\$ 54,555	\$ 631,963
State Revenues	748,995,918	5,796,535			
Federal Revenues	75,933,215	-			
Revenue from Other School Distr/Govt	40,969,643	500			
Associated Student Body Revenue			5,102,343		
Private Monies			4,685		
	<u>1,080,950,869</u>	<u>383,701,348</u>	<u>5,107,027</u>	<u>54,555</u>	<u>631,963</u>
<b>Expenditures</b>					
Regular Education	475,654,431				
Fed Special Purpose -GEER/ESSER	15,419,961				
Special Education	243,490,163				
Vocation Education	21,617,573				
Skills Center Instruction	1,773,211				
Compensatory Education	87,396,619				
Other Instructional Program	53,743,557				
Community Services	1,690,972				
Support Services	237,501,644				
Prinicpal and Interest	-				
Buildings, Equipment & Energy		436,233,983			
Matured Bond & Interest Expenditures				3,009,877	
Associated Student Body			4,758,329		
Private Purpose Expenditures			5,437		363,000
Total Expenditures	<u>1,138,288,131</u>	<u>436,233,983</u>	<u>4,763,766</u>	<u>3,009,877</u>	<u>363,000</u>
Other Financing Sources	44,384,802	-		3,009,677	
Other Financing (Uses)	-	(40,961,153)		-	
<b>Excess of Revenues over Expenditures</b>	<b><u>\$ (12,952,460)</u></b>	<b><u>\$ (93,493,789)</u></b>	<b><u>\$ 343,262</u></b>	<b><u>\$ 54,356</u></b>	<b><u>\$ 268,963</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	3,117,126				
Restricted	15,687,970	1,629,788		1,497,127	
Committed	-	202,815,695			
Assigned	102,421,821	13,063,600	3,915,259		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,190,527
Unassigned	-				
<b>Total Ending Fund Balance</b>	<b><u>\$ 121,226,917</u></b>	<b><u>\$ 217,509,083</u></b>	<b><u>\$ 3,915,259</u></b>	<b><u>\$ 1,497,127</u></b>	<b><u>\$ 2,565,027</u></b>



**Seattle School District**  
**Combined Statement of Financial Condition**  
**As of 08/31/2024**

	General	Capital Projects	ASB	Debt Service	Private Purpose Trust Fund
<b>Assets</b>					
Cash					
Cash and Cash Equivalents	\$ 181,984,865	\$303,668,219	\$4,850,644	\$1,498,224	\$2,588,877
Escrow Accounts	5,200	3,672,558			
Warrants Outstanding	(16,830,297)	(13,523,013)	(101,984)	-	(23,000)
Total Cash and Cash Equivalents	<u>165,159,768</u>	<u>293,817,765</u>	<u>4,748,659</u>	<u>1,498,224</u>	<u>2,565,877</u>
<b>Receivables</b>					
Tax	90,705,289	173,325,034		(42,198)	
Accounts Receivable	36,030,951	24,060,636	300	561	
Interfund Loan Receivable		27,500,000			
Due from Other Funds	40,677,838	-		-	
Total Receivable	<u>167,414,077</u>	<u>224,885,670</u>	<u>300</u>	<u>(41,637)</u>	
Inventories	3,117,126				
Prepaid items	-				
Total Assets	<u>\$ 335,690,971</u>	<u>\$518,703,434</u>	<u>\$4,748,959</u>	<u>\$1,456,587</u>	<u>\$2,565,877</u>
<b>Liabilities and Fund Balance</b>					
<b>Current Liabilities</b>					
Accounts Payable	\$ 20,384,955	\$ 61,572,000	\$ 412,875		\$ 850
Accrued Salaries	41,539,740				
Benefits and other Deductions	33,019,610				
Interfund Loan Payable	27,500,000				
Due to/from other Funds	-	40,895,929	420,826		
Retainage Payable	17,714	4,257,489			
Deposits	63,560	84,467			
Deferred Tax Revenue	90,705,289	173,325,034		(42,198)	
Other Deferred Revenue	1,233,188	21,059,433	-	1,658	
Total Current Liabilities	<u>\$ 214,464,054</u>	<u>\$ 301,194,352</u>	<u>\$ 833,701</u>	<u>\$ (40,540)</u>	<u>\$ 850</u>
<b>Fund Balance</b>					
Non-spendable	3,117,126				
Restricted	15,687,970	1,629,788	3,915,259	1,497,127	
Committed	-	202,815,695			
Assigned	102,421,821	13,063,600			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,190,527
Unassigned	-				
Total Fund Balance	<u>\$ 121,226,917</u>	<u>\$ 217,509,083</u>	<u>\$ 3,915,259</u>	<u>\$ 1,497,127</u>	<u>\$ 2,565,027</u>
Total Liabilities and Fund Balance	<u>\$ 335,690,971</u>	<u>\$518,703,434</u>	<u>\$4,748,960</u>	<u>\$1,456,587</u>	<u>\$2,565,877</u>

**Seattle School District  
General Fund  
Monthly Budget Status Report  
As of 08/31/2024**

	2023-2024 Adopted Budget	YTD Actual As of 08/31/2024	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	\$ 189,277,084		\$ (1,088,676)	-27%
Local Nontax	18,033,817	25,775,009		7,741,192	43%
State, General Purpose	533,593,408	541,643,729		8,050,321	2%
State, Special Purpose	181,152,159	207,352,189		26,200,030	14%
Federal, General Purpose	19,463	-		(19,463)	-100%
Federal, Special Purpose	73,690,716	75,933,215		2,242,499	3%
Revenue from Other School Districts	750,000	720,174		(29,826)	-4%
Revenue from Other Agencies/Associations	44,636,748	40,249,469		(4,387,279)	-10%
Total Revenue	<u>\$ 1,042,242,071</u>	<u>\$ 1,080,950,869</u>		<u>38,708,798</u>	<u>4%</u>
Transfer-In	50,802,222			(50,802,222)	-100%
Other Financing Sources		44,384,802		44,384,802	100%
Total Resources Available	<u>1,191,612,606</u>	<u>1,259,515,047</u>			
<b>Expenditures</b>					
Regular Education	\$ 509,346,683	\$ 475,654,431		\$ 33,692,252	7%
Fed Special Purpose	9,140,285	15,419,961		(6,279,676)	-69%
Special Education	248,446,780	243,490,163		4,956,617	2%
Vocation Education	20,931,928	21,617,573		(685,645)	-3%
Skill Center Instruction	1,900,513	1,773,211		127,302	7%
Compensatory Education	91,832,974	87,396,619		4,436,355	5%
Other Instructional Program	68,834,629	53,743,557		15,091,072	22%
Community Services	1,065,757	1,690,972		(625,215)	-59%
Support Services	221,069,452	237,501,644		(16,432,192)	-7%
Redemption of Debt Principal		-		-	100%
Interest on Long Term Debt		-		-	100%
Total Expenditures	<u>\$ 1,172,569,001</u>	<u>\$ 1,138,288,131</u>	<u>\$ -</u>	<u>\$ 34,280,870</u>	<u>3%</u>
Other Financing Uses					
Total Resources Used	<u>\$ 1,172,569,001</u>	<u>\$ 1,138,288,130</u>	<u>\$ -</u>	<u>\$ 34,280,870</u>	<u>3%</u>
<b>Ending Fund Balance</b>					
Nonspendable Inventory	1,999,630	\$ 3,117,126			
Restricted	3,205,266	15,687,970			
Committed	-	-			
Assigned	3,838,708	102,421,821			
Unassigned	10,000,001	0			
Total Ending Fund Balance	<u>\$ 19,043,605</u>	<u>\$ 121,226,917</u>			
Net Change in Fund Balance	<u>\$ (79,524,707)</u>	<u>\$ (12,952,459)</u>			

**Seattle School District  
Capital Projects Fund  
Monthly Budget Status Report  
As of 08/31/2024**

	2023 - 2024 Adopted Budget	YTD Actual As of 08/31/2024	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	\$ 358,594,362		\$ 2,328,305	1%
Local Nontax	7,456,385	19,309,951		(11,853,566)	-159%
State, General Purpose	-			-	
State, Special Purpose	10,078,412	5,796,535		4,281,877	42%
Federal, General Purpose				-	
Federal, Special Purpose				-	
Revenue from Other School Districts				-	
Revenue from Other Agencies/Associations		500		-	
Total Revenue	<u>\$ 378,457,464</u>	<u>\$ 383,701,348</u>		<u>\$ (5,243,385)</u>	<u>-1%</u>
Sale of Real Estate	-				
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 593,567,167</u>	<u>\$ 694,704,219</u>			
<b>Expenditures</b>					
Sites					
Buildings	\$ 410,671,155	\$ 421,459,196		\$ (10,788,041)	-3%
Equipment	3,946,247	3,614,380		331,867	8%
Energy	-	-		-	
Instructional Technology	76,768,126	11,160,407		65,607,719	85%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
Total Expenditures	<u>\$ 491,385,528</u>	<u>\$ 436,233,983</u>	<u>\$ -</u>	<u>\$ 55,151,545</u>	<u>11%</u>
Other Financing Uses	53,811,899	40,961,153		12,850,746	24%
Total Resources Used	<u>\$ 545,197,427</u>	<u>\$ 477,195,136</u>	<u>\$ -</u>	<u>\$ 68,002,291</u>	<u>12%</u>
<b>Ending Fund Balance</b>					
Restricted from State Proceeds	-	500,000			
Restricted from Bond Proceeds	607,935.00	1,129,788			
Committed from Levies Proceeds	21,395,817.00	186,104,399			
Committed to Other Purposes	26,365,988.00	16,711,294			
Assigned to Fund Purposes	-	13,063,604			
Total Ending Fund Balance	<u>\$ 48,369,740</u>	<u>\$ 217,509,083</u>			
Net Change in Fund Balance	<u>\$ (166,739,963)</u>	<u>\$ (93,493,788)</u>			

**Seattle School District  
Debt Service Fund  
Monthly Budget Status Report  
As of 08/31/2024**

	2023-2024 Adopted Budget	YTD Actual As of 08/31/2024	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	54,555		42,555	355%
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>\$ 54,555</u>		<u>\$ 42,555</u>	<u>355%</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>\$ 4,507,004</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	1,497,127			
Total Ending Fund Balance	<u>\$ 1,412,000</u>	<u>\$ 1,497,127</u>			
<b>Net Change in Fund Balance</b>	<u>\$ 2,000</u>	<u>\$ 54,355</u>			

Seattle School District  
Associated Student Body Fund  
Monthly Budget Status Report  
As of 08/31/2024

	2023-2024 Adopted Budget	YTD Actual 8/31/2024	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	\$ 2,305,007		\$ (495,773)	-18%
Athletics	927,350	928,843		1,493	0%
Classes	990,375	716,654		(273,721)	-28%
Clubs	2,048,960	1,151,839		(897,121)	-44%
Private Monies	28,000	4,685		(23,315)	-83%
Total Revenue	<u>\$ 6,795,465</u>	<u>\$ 5,107,027</u>		<u>\$ (1,688,438)</u>	<u>-25%</u>
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 10,069,742</u>	<u>\$ 8,679,026</u>			
<b>Expenditures</b>					
General Student Body	\$ 2,560,350	\$ 1,792,498		\$ 767,852	30%
Athletics	1,050,725	1,171,840		(121,115)	-12%
Classes	921,175	650,220		270,955	29%
Clubs	2,316,550	1,143,770		1,172,780	51%
Private Monies	28,000	5,437		22,563	81%
Total Expenditures	<u>\$ 6,876,800</u>	<u>\$ 4,763,766</u>	<u>\$ -</u>	<u>\$ 2,113,034</u>	<u>31%</u>
Transfers			-	-	
Total Resources Used	<u>\$ 6,876,800</u>	<u>\$ 4,763,766</u>	<u>\$ -</u>	<u>\$ 2,113,034</u>	<u>31%</u>
<b>Ending Fund Balance</b>					
Restricted for Fund Purposes	3,192,942	3,915,259			
Total Ending Fund Balance	<u>\$ 3,192,942</u>	<u>\$ 3,915,259</u>			
Net Change in Fund Balance (Represents YTD Operating Results)	<u>\$ (81,335)</u>	<u>\$ 343,262</u>			

**Seattle School District  
General Fund  
Comparative Balance Sheets  
As of 08/31/2024**

	8/31/2024	8/31/2023	Explanation of Variance
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 181,984,865	\$ 171,240,378	
Escrow Accounts	5,200	5,200	
Warrants Outstanding	(16,830,297)	(13,806,463)	
Total Cash and Cash Equivalents	<u>165,159,768</u>	<u>157,439,115</u>	
Receivables			
Tax	90,705,289	92,898,950	
Accounts Receivable	36,030,951	28,566,773	
Due from Other Funds	40,677,838	42,987,545	
Total Receivable	<u>167,414,077</u>	<u>164,453,267</u>	
Inventories	3,117,126	2,462,576	
Prepaid items	-	-	
<b>Total Assets</b>	<u>\$ 335,690,971</u>	<u>\$ 324,354,959</u>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 20,384,955	\$ 21,558,863	
Accrued Salaries	41,539,740	43,624,939	
Benefits and other Deductions	33,019,610	31,811,953	
Interfund Loan Payable	27,500,000		Interfund Loan from CPF 6/27/24
Retainage Payable	17,714	232,389	
Deposits	63,560	48,490	
Deferred Tax Revenue	90,705,289	92,898,950	
Other Deferred Revenue	1,233,188		
Total Current Liabilities	<u>214,464,054</u>	<u>190,175,583</u>	
Fund Balance			
Nonspendable Inventory /Prepaid items	\$ 3,117,126	\$ 2,462,576	
Restricted	15,687,970	16,261,553	
Committed	-		
Assigned	102,421,821	115,455,247	
Unassigned	-		
Total Fund Balance	<u>121,226,917</u>	<u>134,179,376</u>	
<b>Total Liabilities and Fund Balance</b>	<u>\$ 335,690,971</u>	<u>\$ 324,354,959</u>	

**Seattle School District  
Capital Projects Fund  
Comparative Balance Sheets  
As of 08/31/2024**

	<u>8/31/2024</u>	<u>8/31/2023</u>	<u>Explanation of Variance</u>
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 303,668,219	\$ 395,499,869	
Escrow Accounts	3,672,558	2,956,013	
Warrants Outstanding	(13,523,013)	(10,645,363)	
Total Cash and Cash Equivalents	<u>293,817,765</u>	<u>387,810,519</u>	
Receivables			
Tax	173,325,034	174,017,888	
Interfund Loan Receivable	27,500,000		Interfund Loan to GF 6/27/24
Accounts Receivable	24,060,636	23,994,525	
Total Receivable	<u>224,885,670</u>	<u>198,012,414</u>	
<b>Total Assets</b>	<u><u>\$ 518,703,434</u></u>	<u><u>\$ 585,822,933</u></u>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 61,572,000	\$ 32,545,533	
Due to/from other Funds	40,895,929	42,828,902	
Retainage Payable	4,257,489	3,687,239	
Deposits	84,467	84,467	
Deferred Tax Revenue	173,325,034	174,017,888	
Other Deferred Revenue	21,059,433	21,656,033	
Total Current Liabilities	<u>301,194,351</u>	<u>274,820,062</u>	
Fund Balance			
Restricted	1,629,788	1,106,657	
Committed from Levy Proceeds	186,104,401	282,475,985	
Committed to Other Purposes	16,711,294	16,711,294	
Assigned to Fund Purposes	13,063,600	10,708,936	
Total Fund Balance	<u>217,509,083</u>	<u>311,002,871</u>	
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 518,703,434</u></u>	<u><u>\$ 585,822,933</u></u>	

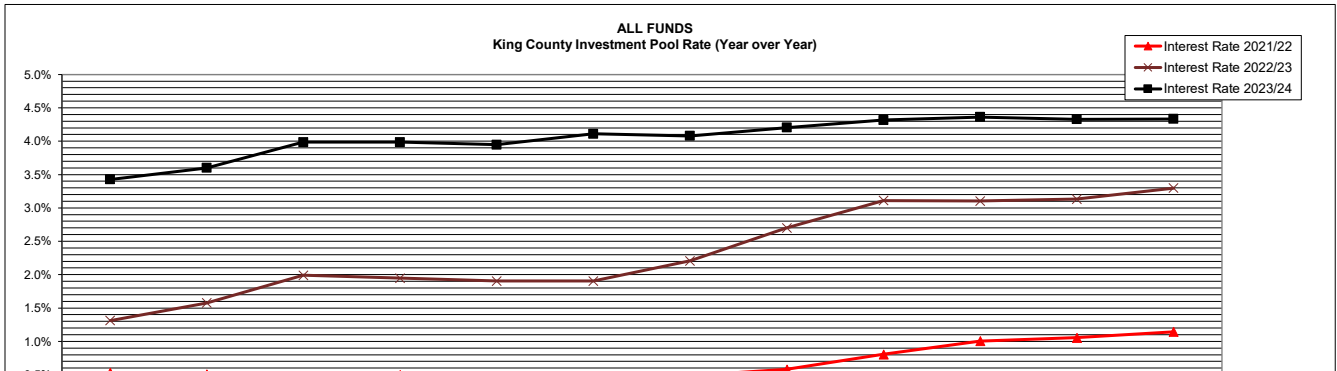
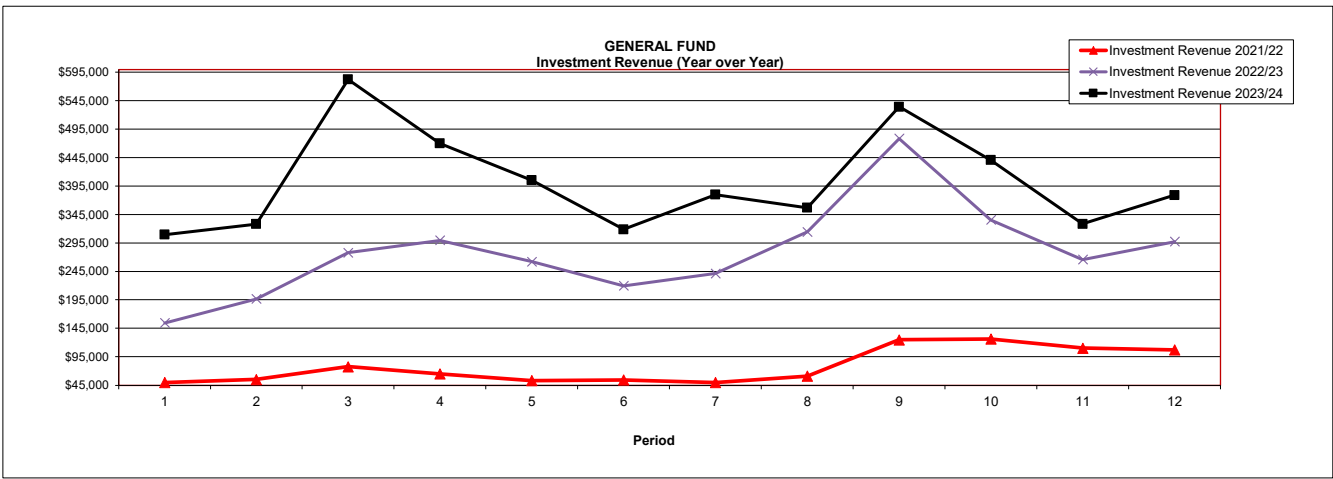
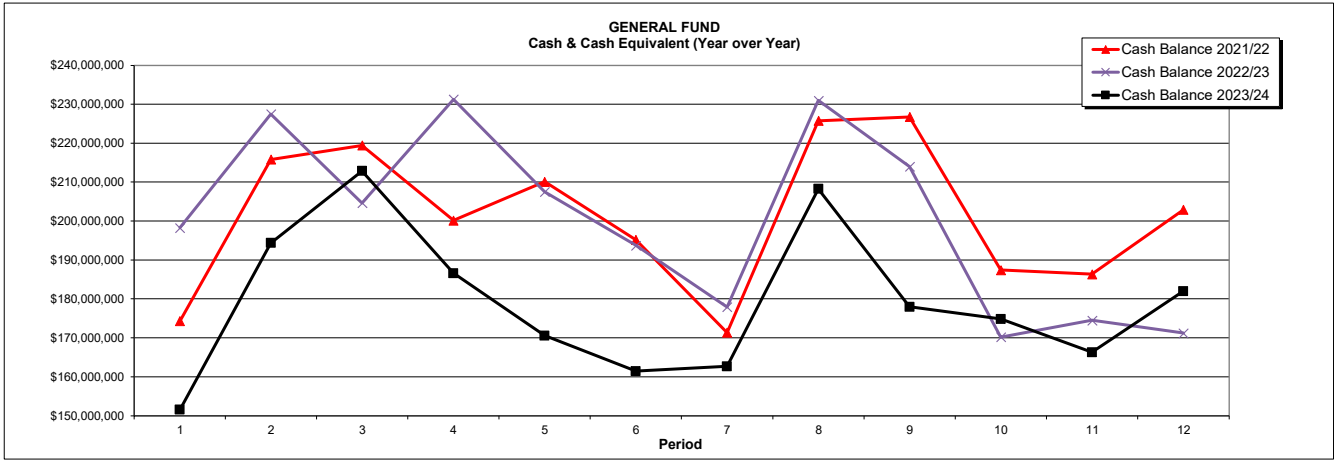
**Seattle School District  
Debt Service Fund  
Comparative Balance Sheets  
As of 08/31/2024**

	8/31/2024	8/31/2023	Explanation of Variance
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 1,498,224	\$ 1,438,767	
Warrants Outstanding	-	-	
Total Cash and Cash Equivalents	1,498,224	1,438,767	
Receivables			
Tax	(42,198)	(42,198)	
Accounts Receivable	561	4,006	
Due from Other Fund	-	-	
Total Receivable	(41,637)	(38,193)	
<b>Total Assets</b>	<b>\$ 1,456,587</b>	<b>\$ 1,400,574</b>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ -	\$ -	
Deferred Tax Revenue	(42,198)	(42,198)	
Other Deferred Revenue	1,658	-	
Total Current Liabilities	(40,540)	(42,198)	
Fund Balance			
Restricted for Debt Service	1,497,127	1,442,772	
Total Fund Balance	1,497,127	1,442,772	
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,456,587</b>	<b>\$ 1,400,574</b>	



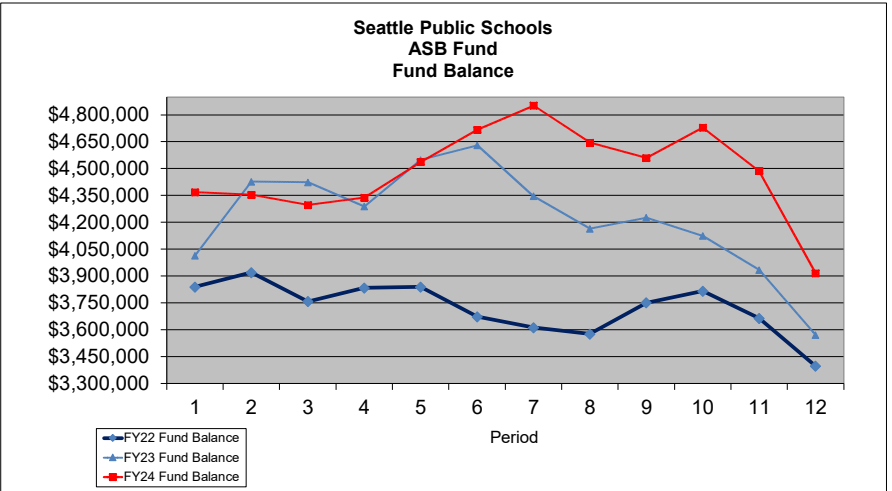
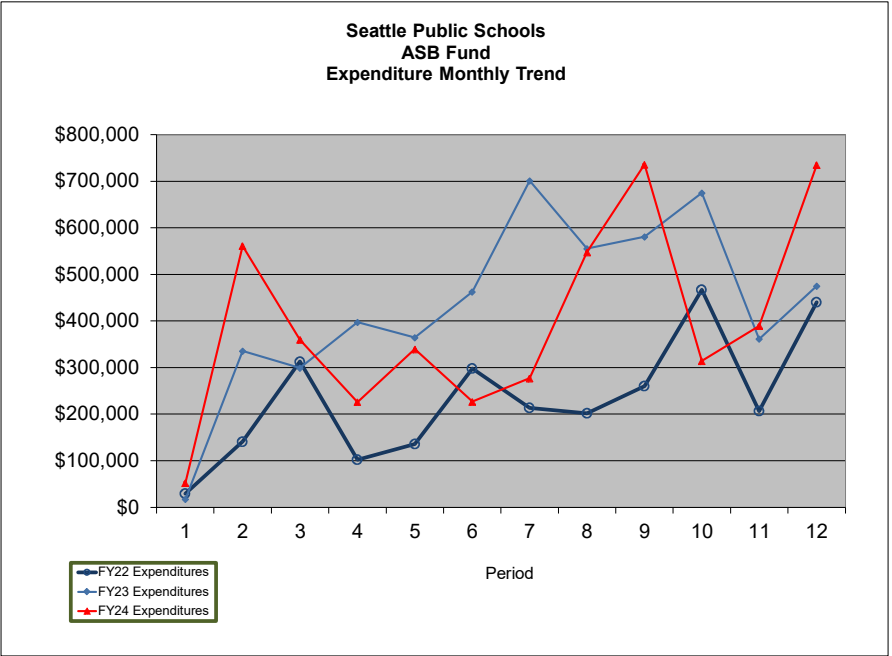
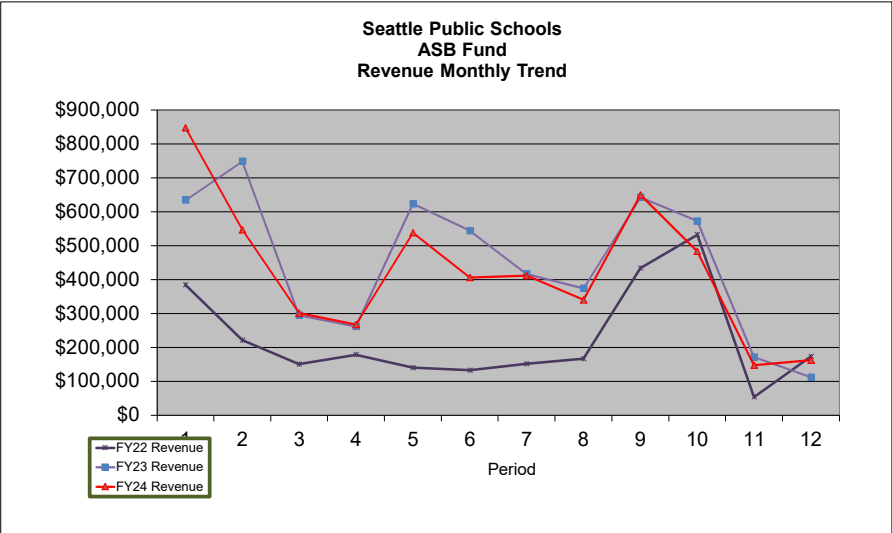
**Seattle School District  
Associated Student Body Fund  
Comparative Balance Sheets  
As of 08/31/2024**

	8/31/2024	8/31/2023
<b>Assets</b>		
Cash		
Cash and Cash Equivalents	\$ 4,850,644	\$ 4,603,359
Escrow Accounts		
Warrants Outstanding	(101,984)	(106,120)
Total Cash and Cash Equivalents	4,748,659	4,497,239
Receivables		
Tax	-	-
Accounts Receivable	300	9,581
Due from Other Funds		-
Total Receivable	300	9,581
Inventories	-	-
Prepaid items	-	-
<b>Total Assets</b>	<b>\$ 4,748,959</b>	<b>\$ 4,506,821</b>
<b>Liabilities and Fund Balance</b>		
Current Liabilities		
Accounts Payable	\$ 412,875	\$ 62,924
Accrued Salaries		
Deferred Revenue		
Due to other Funds	420,826	509,289
Other Deferred Revenue		
Total Current Liabilities	833,700	572,213
<b>Fund Balance</b>		
Restricted for Fund Purposes	3,915,259	3,934,608
Total Fund Balance	3,915,259	3,934,608
<b>Total Liabilities and Fund Balance</b>	<b>\$ 4,748,959</b>	<b>\$ 4,506,821</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 08/31/2024

	Grants	Other	Total Other Progs	BEX III	BTA III	BEX IV	BTA IV	BEX V	BTA V	Total 2023-2024	Total 2022-2023
<b>Revenues</b>											
Federal										\$ -	\$ -
State	-	-	-	-	-	-	99,982	5,696,554	-	\$ 5,796,535	\$ 1,077,043
Local		\$ 3,707,694	3,707,694	25,000	-	16,453	179,282	230,167,459	128,373,162	\$ 362,469,050	13,453,200
Interest		1,171,510	1,171,510	40,173	541,500	1,371,908	1,542,351	8,290,869	2,476,952	\$ 15,435,263	341,388,708
Other		500	500	-	-	-	-	-	-	\$ 500	11,937,561
<b>Total Revenues</b>	\$ -	\$ 4,879,705	\$ 4,879,705	\$ 65,173	\$ 541,500	\$ 1,388,361	\$ 1,821,615	\$ 244,154,882	\$ 130,850,114	\$ 383,701,349	\$ 367,856,512
<b>Expenditures</b>											
Capital Outlay	-	2,388,690	2,388,690	(456,961)	2,723,382	1,287,722	6,268,342	364,101,405	59,921,402	\$ 436,233,983	296,802,367
Special Assessments											
Other											
<b>Total Expenditures</b>	\$ -	\$ 2,388,690	\$ 2,388,690	\$ (456,961)	\$ 2,723,382	\$ 1,287,722	\$ 6,268,342	\$ 364,101,405	\$ 59,921,402	\$ 436,233,983	\$ 296,802,367
<b>Other Financing Sources/(Uses)</b>											
Sale of Real Estates										\$ -	76,500
Transfers in from General Fund / Debt Fund										\$ -	-
Transfers out to General Fund					(170,966)		(502,651)	(12,356,524)	(25,457,440)	\$ (38,487,581)	(44,274,706)
Transfers in/out from within Capital Fund										\$ -	-
Transfers out to Debt Service Fund		(135,677)	(135,677)				(200,000)	(2,674,000)		\$ (3,009,677)	(2,860,346)
Long Term Financing									536,106	536,106	1,791,586
<b>Total Other Financing Sources/(Uses)</b>	\$ -	\$ (135,677)	\$ (135,677)	\$ -	\$ (170,966)	\$ -	\$ (702,651)	\$ (15,030,524)	\$ (24,921,334)	\$ (40,961,153)	\$ (45,266,966)
<b>Excess of Revenues and Other Financing Sources over/(under) Expenditures</b>	\$ -	\$ 2,355,337	2,355,337	\$ 522,133	\$ (2,352,849)	\$ 100,639	\$ (5,149,379)	\$ (134,977,047)	\$ 46,007,377	\$ (93,493,788)	25,787,179
<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	285,215,692
Adjustment to prior year Ending Fund Balance										\$ -	-
Restricted from State Proceeds										\$ 500,000	499,001
Restricted from Bond Proceeds	500,000		500,000							\$ 1,129,788	607,656
Committed from Levies Proceeds				1,129,788						\$ 186,104,399	282,475,985
Committed for Other Purposes		16,711,294	16,711,294		10,868,535	33,730,527	33,603,466	51,693,029	56,208,842	\$ 16,711,294	16,711,294
Assigned to Fund Purposes		13,063,600	13,063,600							\$ 13,063,600	10,708,936
<b>Fund Balance, August 31, 2024</b>	\$ 500,000	\$ 29,775,892	\$ 30,274,893	\$ 1,129,795	\$ 10,868,534	\$ 33,730,527	\$ 33,603,462	\$ 51,693,028	\$ 56,208,843	\$ 217,509,083	410,575,365
										\$ 217,509,083	
										\$ -	



<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  
**8/31/2024**

	11/1-10/31 Awarded Budget	Funds Expended 8/31/2024	11/1-10/31 Remaining Budget	% of Budget Remaining
<b>Salaries and Benefits</b>				
FTE Salaries	2,483,605	2,540,681	(57,076)	-2%
Hourly, Substitute, Child Care	-	275,667	(275,667)	#DIV/0!
FTE Benefits	943,238	1,107,195	(163,957)	-17%
Hourly Etc. Benefits	-	25,090	(25,090)	#DIV/0!
<b>Total Salaries and Benefits</b>	<u>3,426,843</u>	<u>3,948,633</u>	<u>(521,790)</u>	<u>-15%</u>
<b>Operational Expenditures</b>				
Supplies	1,541,333	55,720	1,485,613	96%
Nutrition Services - Child Meals	25,500	32,553	(7,053)	-28%
Registrations/Memberships	8,000	759	7,241	91%
Contractual Services	220,500	58,656	161,844	73%
Travel	7,500	5,910	1,590	21%
Grant Indirect Charges	749,412	587,850	161,562	22%
<b>Total Operational Expenditures</b>	<u>2,552,245</u>	<u>741,448</u>	<u>1,810,797</u>	<u>71%</u>
 <b>Total Salary and Operational Expenditures</b>	 <u>5,979,088</u>	 <u>4,690,081</u>	 <u>1,289,007</u>	 <u>22%</u>