



# Seattle School District No. 1

## Monthly Financial Report

October 2024

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

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

The October 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	\$121,226,917	\$217,509,085	\$3,915,259	\$1,497,127	\$2,296,063
Change YTD	10,668,520	111,713,777	715,938	5,467	268,963
Total Fund Balance	<u>\$131,895,437</u>	<u>\$329,222,862</u>	<u>\$4,631,198</u>	<u>\$1,502,594</u>	<u>\$2,565,027</u>

**General Fund**

For fiscal year October 2024, the ending fund balance is \$131.9 Million(M). This compares to \$159.8M for October 2023. **Fund balance will continue to decrease this fiscal year as total expenditures will exceed total revenue.** October enrollment of 48,356 is 664 more than adopted budget for FY25 and 221 less than the same enrollment of last school year. Enrollment typically increases each month throughout the school year (see Pg. 3). Revenues are \$201.8M YTD, compared to \$203.5M last year (see Pg. 5). Revenue increases over last month are due to property tax proceeds received. Expenditures of \$191.2M are up by \$13.4M over the previous year (see Pg. 5). Salaries and benefits, special education and transportation costs are contributing factors.

**Capital Projects Fund**

The Capital Projects Fund balance is \$329.2M compared to \$422.5M in the prior year. Fund balance is comprised primarily of BEX V \$123.7M, BEX IV \$33.8M, BTA IV \$33.7M, and BTA V \$95.6M. Revenues are \$143.7M, consisting primarily of property tax earnings from the BEX V \$92.1M, and BTA V \$50.8M. Expenditures of \$32M are comprised principally of BEX V \$20.1M, and BTA V \$11.3M (see Pg. 11).

**Debt Service Fund**

October 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 \$3.2M. 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 at October 2024 is \$4.6M compared to \$4.4M last year (see Pg. 9d). YTD Revenue is \$1.3M, and Expenditures are \$591 Thousand(K).

**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 October 2024 is \$2.6M compared to \$2.3M as of October 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 more closely. General fund cash at October 2024 is \$190.2M compared to \$181.0M in October 2023 (see page 9a).

The King County Pool net earned interest rate was 3.60% in October, compared to 1.58% of the previous year (see Pg. 10). The rate has increased since the last year, due to increased inflation and the interest rate hikes issued by the federal government.

**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>. Year to Date expenditures as of October 2024 is \$5.8M (see page 14).

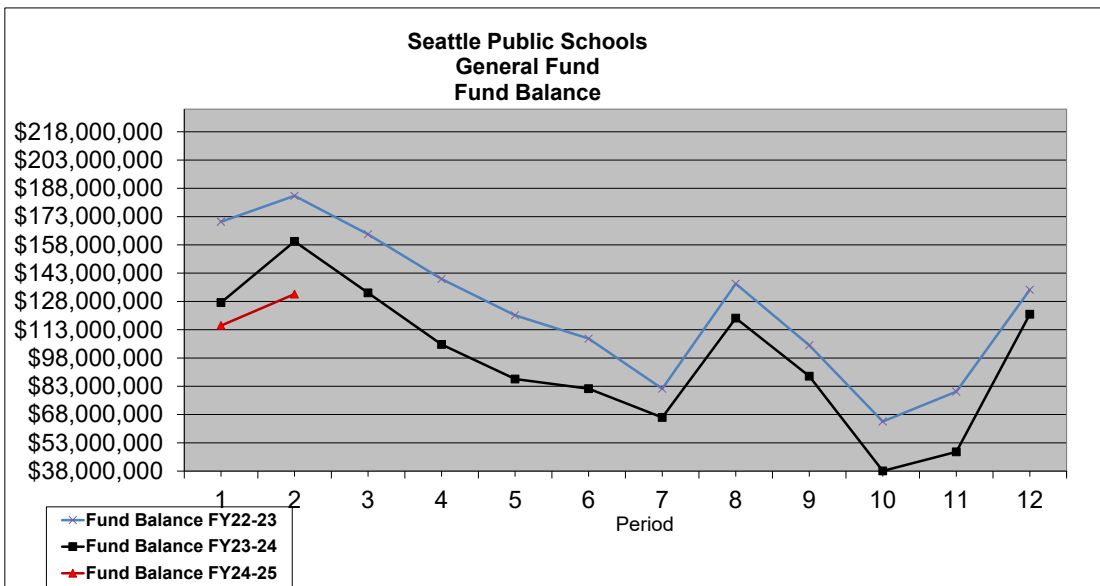
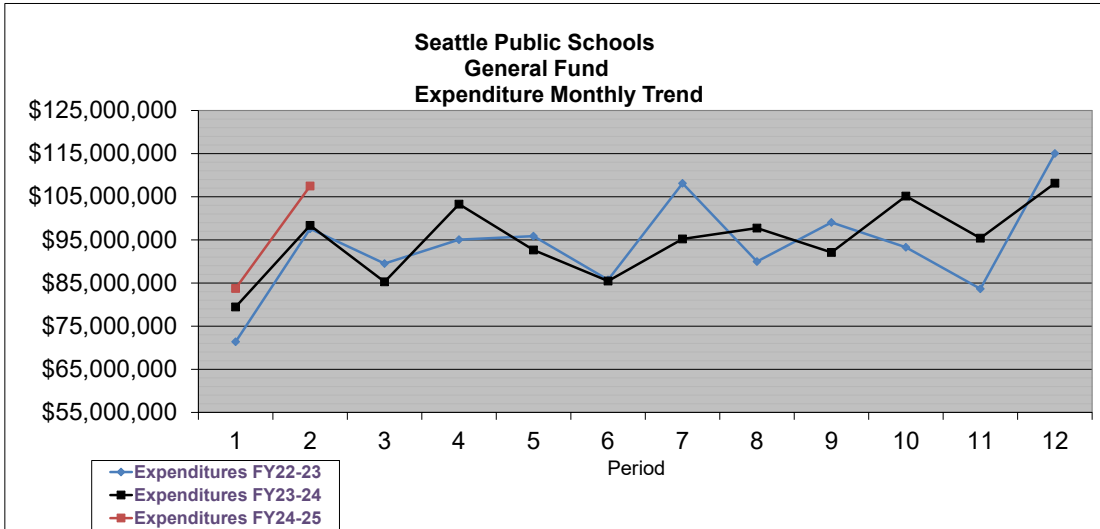
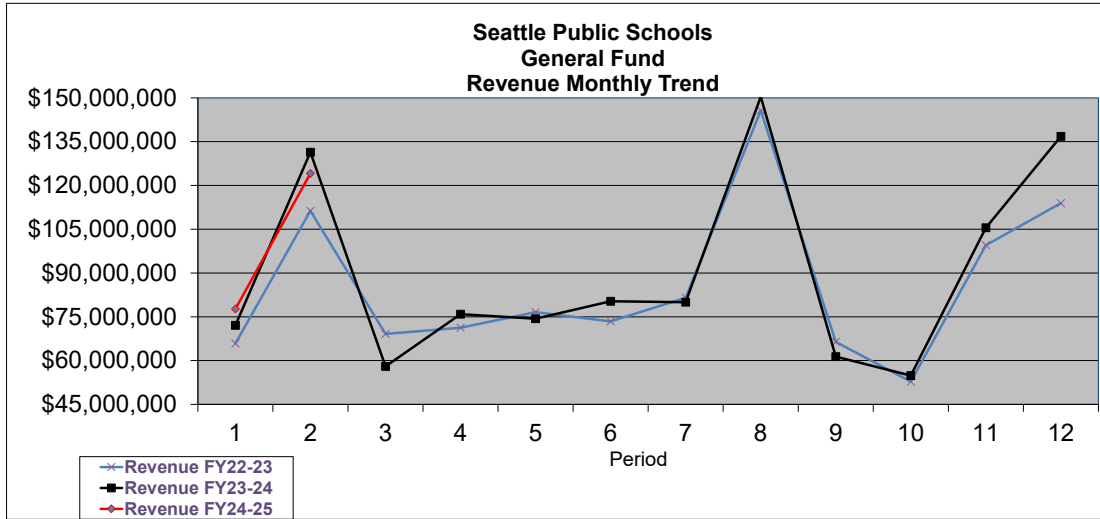
**Seattle School District  
Average Annual Enrollment by Grade  
As of 10/31/2024**

	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025 Adopted Budget	2024-2025 Average Annual As of October 2024	Difference
	Actual	Actual	Actual	Actual			
Full Day Kindergarten	3,927	4,020	3,928	3,755	3,682	3,740	58
First	4,417	3,791	4,055	3,924	3,750	3,764	14
Second	4,378	4,113	3,756	4,030	3,842	3,911	69
Third	4,190	4,057	4,035	3,701	3,902	3,979	77
Fourth	4,219	3,964	4,006	3,981	3,638	3,723	85
Fifth	4,209	3,984	3,902	3,967	3,926	3,971	45
Sixth	4,025	3,640	3,578	3,569	3,515	3,636	121
Seventh	3,885	3,816	3,613	3,490	3,482	3,562	80
Eighth	4,010	3,744	3,803	3,607	3,458	3,500	42
Subtotal K-8	37,262	35,130	34,677	34,024	33,195	33,786	591
Ninth	3,741	3,969	3,779	3,790	3,662	3,600	(62)
Tenth	3,860	3,708	3,997	3,847	3,806	3,860	54
Eleventh	3,142	3,455	3,405	3,540	3,463	3,522	59
Twelfth	3,219	3,291	3,489	3,376	3,566	3,588	22
Subtotal High School	13,962	14,422	14,670	14,552	14,497	14,570	73
Total K-12	51,224	49,552	49,347	48,576	47,692	48,356	664
						(221)	
Summer School	48	0			incl above		
Spec Ed - Enrolled	7,601	7,369	7,761	8,206	7,806	8,267	461
- Funded**	7,601	7,182	7,092	7,601	7,804	7,804	-
Bilingual	6,498	6,709	6,900	7,046	6,936	7,177	241
Vocational Ed	1,581	1,833	1,991	2,082	2,184	2,302	118
Skill Center	87	100	113	134	172	160	(12)
Running Start	1,118	880	888	1,056	1,065	1,195	130
Open Doors	84	78	67	89	81	68	(13)

**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 10/31/2024**

(Excludes Other Financing Uses/Sources)

	2024-2025		2023-2024			2022-2023		
	Actual YTD As of 10/31/2024	% of Total FY 2025 Budget	Actual YTD As of 10/31/2023	% of Total FY 2024 Budget	% of Total FY 2024 Actuals	Actual YTD As of 10/31/2022	% of Total FY 2023 Budget	% of Total FY 2023 Actuals
<b>Revenue</b>								
Local Tax	\$ 73,778,807	39%	\$ 75,228,023	40%	41%	\$ 60,173,869	33%	35%
Local Nontax	4,353,377	16%	4,701,596	26%	22%	3,838,296	18%	29%
State, General Purpose	94,855,063	17%	90,704,467	17%	17%	89,485,875	17%	18%
State, Special Purpose	31,958,179	15%	27,296,057	15%	16%	25,438,495	17%	16%
Federal, General Purpose	-	0%	-	0%	0%	-	0%	0%
Federal, Special Purpose	(1,737,236)	-2%	4,931,521	7%	6%	(3,410,771)	-4%	-3%
Revenue from Other School Districts	-	0%	-	0%	0%	-	0%	0%
Revenue from Other Agencies/Associations	(1,395,365)	-3%	617,775	1%	2%	1,640,234	4%	5%
<b>Total Revenue</b>	<b>201,812,824</b>	<b>18%</b>	<b>203,479,440</b>	<b>20%</b>	<b>20%</b>	<b>177,165,998</b>	<b>18%</b>	<b>18%</b>
<b>Expenditures</b>								
Regular Education	87,244,373	17%	83,808,660	16%	17%	83,604,368	16%	18%
Fed Special Purpose -GEER/ESSER	409,006	0%	2,475,389	27%	11%	1,865,364	11%	3%
Special Education	40,445,509	15%	33,716,901	14%	16%	30,332,103	15%	16%
Vocation Education	3,853,740	16%	3,219,559	15%	16%	3,062,617	16%	17%
Skill Center	329,644	15%	232,220	12%	16%	197,613	12%	14%
Compensatory Education	13,848,230	14%	12,913,910	14%	15%	12,683,690	14%	16%
Other Instructional Program	7,597,268	10%	7,270,171	11%	15%	6,409,345	8%	16%
Community Services	207,010	3%	203,149	19%	11%	224,599	16%	12%
Support Services	37,314,120	15%	33,983,363	15%	14%	30,564,523	14%	16%
<b>Total Expenditures</b>	<b>191,248,899</b>	<b>15%</b>	<b>177,823,322</b>	<b>15%</b>	<b>16%</b>	<b>168,944,221</b>	<b>15%</b>	<b>16%</b>

\*Other Financing sources are not included in Revenue

**Seattle School District**  
**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**As of 10/31/2024**

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
<b>Revenue</b>					
Local Revenue	\$ 78,132,183	\$ 142,370,746	\$ -	\$ 5,467	\$ 631,963
State Revenues	126,813,242	1,350,649			
Federal Revenues	(1,737,236)	-			
Revenue from Other School Distr/Govt	(1,395,365)	-			
Associated Student Body Revenue			1,306,537		
Private Monies			150		
	<u>201,812,824</u>	<u>143,721,394</u>	<u>1,306,687</u>	<u>5,467</u>	<u>631,963</u>
<b>Expenditures</b>					
Regular Education	87,244,373				
Fed Special Purpose -GEER/ESSER	409,006				
Special Education	40,445,509				
Vocation Education	3,853,740				
Skills Center Instruction	329,644				
Compensatory Education	13,848,230				
Other Instructional Program	7,597,268				
Community Services	207,010				
Support Services	37,314,120				
Principial and Interest	-				
Buildings, Equipment & Energy		32,007,616			
Matured Bond & Interest Expenditures				-	
Associated Student Body			588,655		
Private Purpose Expenditures			2,093		363,000
Total Expenditures	<u>191,248,899</u>	<u>32,007,616</u>	<u>590,749</u>	<u>-</u>	<u>363,000</u>
Other Financing Sources	104,594	-		-	
Other Financing (Uses)	-	-		-	
<b>Excess of Revenues over Expenditures</b>	<b><u>\$ 10,668,520</u></b>	<b><u>\$ 111,713,777</u></b>	<b><u>\$ 715,938</u></b>	<b><u>\$ 5,468</u></b>	<b><u>\$ 268,963</u></b>
<b>Beginning Fund Balance</b>					
Non-spendable	3,117,126				
Restricted	15,687,970	1,629,788		1,497,127	
Committed	-	202,815,693			
Assigned	102,421,821	13,063,604	3,915,259	-	
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					1,921,563
Unassigned	-				
Total Beginning Fund Balance	<u>121,226,917</u>	<u>217,509,085</u>	<u>3,915,259</u>	<u>1,497,127</u>	<u>2,296,063</u>
<b>Ending Fund Balance</b>					
Non-spendable	3,117,126				
Restricted	15,687,970	1,629,788		1,502,594	
Committed	-	202,815,695			
Assigned	102,421,821	124,777,379	4,631,198		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,190,527
Unassigned	10,668,520				
<b>Total Ending Fund Balance</b>	<b><u>\$ 131,895,437</u></b>	<b><u>\$ 329,222,862</u></b>	<b><u>\$ 4,631,198</u></b>	<b><u>\$ 1,502,594</u></b>	<b><u>\$ 2,565,027</u></b>



**Seattle School District**  
**Combined Statement of Financial Condition**  
**As of 10/31/2024**

	General	Capital Projects	ASB	Debt Service	Private Purpose Trust Fund
<u>Assets</u>					
Cash					
Cash and Cash Equivalents	\$ 208,134,211	\$372,232,282	\$5,769,735	\$1,508,954	\$2,588,877
Escrow Accounts	5,200	3,706,636			
Warrants Outstanding	(17,933,467)	(15,214,165)	(114,756)	-	(23,000)
Total Cash and Cash Equivalents	<u>190,205,944</u>	<u>360,724,753</u>	<u>5,654,978</u>	<u>1,508,954</u>	<u>2,565,877</u>
<u>Receivables</u>					
Tax	16,438,471	31,314,249		(42,198)	
Accounts Receivable	7,466,573	22,872,387	300	(4,702)	
Interfund Loan Receivable		27,500,000			
Due from Other Funds	53,986,829	-		-	
Total Receivable	<u>77,891,873</u>	<u>81,686,636</u>	<u>300</u>	<u>(46,900)</u>	
Inventories	2,935,116				
Prepaid items	-				
<b>Total Assets</b>	<u><u>\$ 271,032,934</u></u>	<u><u>\$442,411,388</u></u>	<u><u>\$5,655,278</u></u>	<u><u>\$1,462,054</u></u>	<u><u>\$2,565,877</u></u>
<u>Liabilities and Fund Balance</u>					
Current Liabilities					
Accounts Payable	\$ 12,617,499	\$ 2,679,922	\$ 100,009		\$ 850
Accrued Salaries	45,015,156				
Benefits and other Deductions	36,213,527				
Interfund Loan Payable	27,500,000				
Due to/from other Funds	-	53,716,673	924,072		
Retainage Payable	38,406	4,333,783			
Deposits	81,250	84,467			
Deferred Tax Revenue	16,438,471	31,314,249		(42,198)	
Other Deferred Revenue	1,233,188	21,059,433	-	1,658	
Total Current Liabilities	<u>\$ 139,137,497</u>	<u>\$ 113,188,527</u>	<u>\$ 1,024,082</u>	<u>\$ (40,540)</u>	<u>\$ 850</u>
Fund Balance					
Non-spendable	3,117,126				
Restricted	15,687,970	1,629,788	4,631,198	1,502,594	
Committed	-	202,815,695			
Assigned	102,421,821	124,777,379			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,190,527
Unassigned	10,668,520				
Total Fund Balance	<u>\$ 131,895,437</u>	<u>\$ 329,222,862</u>	<u>\$ 4,631,198</u>	<u>\$ 1,502,594</u>	<u>\$ 2,565,027</u>
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 271,032,934</u></u>	<u><u>\$442,411,388</u></u>	<u><u>\$5,655,279</u></u>	<u><u>\$1,462,054</u></u>	<u><u>\$2,565,877</u></u>

**Seattle School District  
General Fund  
Monthly Budget Status Report  
As of 10/31/2024**

	2024-2025 Adopted Budget	YTD Actual As of 10/31/2024	Outstanding Encumbrances	2024-2025 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Nonspendable Inventory	\$ 2,462,576	\$ 3,117,126			
Restricted	16,261,553	15,687,970			
Committed	-	-			
Assigned	52,836,552	102,421,821			
Unassigned	35,000,000	-			
Total Beginning Balance	<u>\$ 106,560,681</u>	<u>\$ 121,226,917</u>			
<b>Revenue</b>					
Local Taxes	\$ 191,131,583	\$ 73,778,807		\$ (117,352,776)	-31%
Local Nontax	27,984,119	4,353,377		(23,630,742)	-84%
State, General Purpose	557,971,432	94,855,063		(463,116,369)	-83%
State, Special Purpose	210,191,318	31,958,179		(178,233,139)	-85%
Federal, General Purpose	16,133	-		(16,133)	-100%
Federal, Special Purpose	79,770,593	(1,737,236)		(81,507,829)	-102%
Revenue from Other School Districts	750,000	-		(750,000)	-100%
Revenue from Other Agencies/Associations	46,375,436	(1,395,365)		(47,770,801)	-103%
Total Revenue	<u>\$ 1,114,190,614</u>	<u>\$ 201,812,824</u>		<u>(912,377,790)</u>	<u>-82%</u>
Transfer-In	59,917,715			(59,917,715)	-100%
Other Financing Sources		104,594		104,594	100%
Total Resources Available	<u>1,280,669,010</u>	<u>323,144,336</u>			
<b>Expenditures</b>					
Regular Education	\$ 523,708,128	\$ 87,244,373	\$ 384,830,128	\$ 51,633,628	10%
Fed Special Purpose	-	409,006	54,167	(463,173)	0%
Special Education	272,944,418	40,445,509	194,118,327	38,380,582	14%
Vocation Education	24,175,128	3,853,740	16,278,908	4,042,479	17%
Skill Center Instruction	2,206,259	329,644	1,469,933	406,681	18%
Compensatory Education	101,652,741	13,848,230	65,332,057	22,472,454	22%
Other Instructional Program	79,789,911	7,597,268	36,215,556	35,977,087	45%
Community Services	6,586,115	207,010	902,181	5,476,924	83%
Support Services	241,897,167	37,314,120	98,097,330	106,485,717	44%
Redemption of Debt Principal		-		-	100%
Interest on Long Term Debt		-		-	100%
Total Expenditures	<u>\$ 1,252,959,867</u>	<u>\$ 191,248,899</u>	<u>\$ 797,298,588</u>	<u>\$ 264,412,380</u>	<u>21%</u>
Other Financing Uses					
Total Resources Used	<u>\$ 1,252,959,867</u>	<u>\$ 191,248,898</u>	<u>\$ 797,298,588</u>	<u>\$ 264,412,380</u>	<u>21%</u>
<b>Ending Fund Balance</b>					
Nonspendable Inventory	2,462,576	\$ 3,117,126			
Restricted	16,261,553	15,687,970			
Committed	-	-			
Assigned	5,006,907	102,421,821			
Unassigned	3,978,107	10,668,521			
Total Ending Fund Balance	<u>\$ 27,709,143</u>	<u>\$ 131,895,437</u>			
Net Change in Fund Balance	<u>\$ (78,851,537)</u>	<u>\$ 10,668,520</u>			

**Seattle School District  
Capital Projects Fund  
Monthly Budget Status Report  
As of 10/31/2024**

	2024 - 2025 Adopted Budget	YTD Actual As of 10/31/2024	Outstanding Encumbrances	2024 - 2025 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Restricted from State Proceeds	\$ -	\$ 500,000			
Restricted from Bond Proceeds	917,307	1,129,788			
Committed from Levies Proceeds	237,757,830	186,104,399			
Committed to Other Purposes	12,371,601	16,711,294			
Assigned to Fund Purposes		13,063,604			
Total Beginning Balance	<u>\$ 251,046,738</u>	<u>\$ 217,509,085</u>			
<b>Revenue</b>					
Local Taxes	\$ 359,831,167	\$ 141,087,257		\$ 218,743,910	61%
Local Nontax	8,672,014	1,283,489		7,388,525	85%
State, General Purpose	-			-	
State, Special Purpose	12,752,466	1,350,649		11,401,817	89%
Federal, General Purpose				-	
Federal, Special Purpose	500,000			500,000	
Revenue from Other School Districts				-	
Revenue from Other Agencies/Associations		-		-	
Total Revenue	<u>\$ 381,755,647</u>	<u>\$ 143,721,394</u>		<u>\$ 238,034,252</u>	<u>62%</u>
Long Term Financing	17,000,000				
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 632,802,385</u>	<u>\$ 361,230,479</u>			
<b>Expenditures</b>					
Sites					
Buildings	\$ 477,545,583	\$ 25,806,362	\$ 4,924,323	\$ 446,814,898	94%
Equipment	3,950,000	17,779	2,868,019	1,064,202	27%
Energy	-	-	-	-	
Instructional Technology	108,315,866	6,183,476	329,406	101,802,984	94%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
Total Expenditures	<u>\$ 589,811,449</u>	<u>\$ 32,007,616</u>	<u>\$ 8,121,748</u>	<u>\$ 549,682,085</u>	<u>93%</u>
Other Financing Uses	58,826,498	-		58,826,498	100%
Total Resources Used	<u>\$ 648,637,947</u>	<u>\$ 32,007,616</u>	<u>\$ 8,121,748</u>	<u>\$ 608,508,583</u>	<u>94%</u>
<b>Ending Fund Balance</b>					
Restricted from State Proceeds	-	500,000			
Restricted from Bond Proceeds	526,951	1,129,788			
Committed from Levies Proceeds	49,332,742	186,104,401			
Committed to Other Purposes	11,759,541	16,711,294			
Assigned to Fund Purposes	-	124,777,379			
Total Ending Fund Balance	<u>\$ 61,619,234</u>	<u>\$ 329,222,862</u>			
Net Change in Fund Balance	<u>\$ (189,427,504)</u>	<u>\$ 111,713,777</u>			

**Seattle School District  
Debt Service Fund  
Monthly Budget Status Report  
As of 10/31/2024**

	2024-2025 Adopted Budget	YTD Actual As of 10/31/2024	Outstanding Encumbrances	2024-2025 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Restricted	\$ 1,412,000	\$ 1,497,127			
Assigned to Fund Purposes	-	-			
Total Beginning Balance	<u>1,412,000</u>	<u>1,497,127</u>			
<b>Revenue</b>					
Local Taxes	\$ -	\$ -		\$ -	-100%
Local Nontax	12,000	5,467		(6,533)	-54%
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>\$ 5,467</u>		<u>\$ (6,533)</u>	<u>-54%</u>
Transfers In	3,158,783	-		3,158,783.00	1.00
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 4,582,783</u>	<u>\$ 1,502,594</u>			
<b>Expenditures</b>					
Matured Bond Expenditures	\$ 3,059,000	\$ -		\$ 3,059,000	1.00
Interest on Bonds	99,783	-		99,783	100%
Bond Issue costs	-	-		-	-100%
Bond Admin Fees	-	-		-	
Underwriters Fees	10,000	-		10,000	100%
Total Expenditures	<u>\$ 3,168,783</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,168,783</u>	<u>100%</u>
Other Financing Uses	-	-		-	
Total Resources Used	<u>\$ 3,168,783</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,178,783</u>	<u>100%</u>
<b>Ending Fund Balance</b>					
Restricted for Debt Service	1,414,000	1,502,594			
Total Ending Fund Balance	<u>\$ 1,414,000</u>	<u>\$ 1,502,594</u>			
Net Change in Fund Balance	<u>\$ 2,000</u>	<u>\$ 5,467</u>			

Seattle School District  
Associated Student Body Fund  
Monthly Budget Status Report  
**As of 10/31/2024**

	2023-2024 Adopted Budget	YTD Actual 10/31/2024	Outstanding Encumbrances	2023-2024 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Restricted for Fund Purposes	\$ 3,192,942	\$ 3,915,259			
Total Beginning Balance	<u>\$ 3,192,942</u>	<u>\$ 3,915,259</u>			
<b>Revenue</b>					
General Student Body	\$ 2,999,000	\$ 764,552		\$ (2,234,448)	-75%
Athletics	1,030,000	158,471		(871,529)	-85%
Classes	814,000	236,552		(577,448)	-71%
Clubs	1,800,000	146,963		(1,653,037)	-92%
Private Monies	17,000	150		(16,850)	-99%
Total Revenue	<u>\$ 6,660,000</u>	<u>\$ 1,306,687</u>		<u>\$ (5,353,313)</u>	<u>-80%</u>
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 9,852,942</u>	<u>\$ 5,221,947</u>			
<b>Expenditures</b>					
General Student Body	\$ 2,700,000	\$ 186,143		\$ 2,513,858	93%
Athletics	961,000	237,377		723,623	75%
Classes	790,000	119,207		670,793	85%
Clubs	1,730,000	45,928		1,684,072	97%
Private Monies	17,000	2,093		14,907	88%
Total Expenditures	<u>\$ 6,198,000</u>	<u>\$ 590,749</u>	<u>\$ -</u>	<u>\$ 5,607,251</u>	<u>90%</u>
Transfers			-	-	
Total Resources Used	<u>\$ 6,198,000</u>	<u>\$ 590,749</u>	<u>\$ -</u>	<u>\$ 5,607,251</u>	<u>90%</u>
<b>Ending Fund Balance</b>					
Restricted for Fund Purposes	3,654,942	4,631,198			
Total Ending Fund Balance	<u>\$ 3,654,942</u>	<u>\$ 4,631,198</u>			
Net Change in Fund Balance (Represents YTD Operating Results)	<u>\$ 462,000</u>	<u>\$ 715,938</u>			

**Seattle School District  
General Fund  
Comparative Balance Sheets  
As of 10/31/2024**

	10/31/2024	10/31/2023	Explanation of Variance
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 208,134,211	\$ 194,351,074	
Escrow Accounts	5,200	5,200	
Warrants Outstanding	(17,933,467)	(13,313,430)	
Total Cash and Cash Equivalents	190,205,944	181,042,844	
Receivables			
Tax	16,438,471	18,091,576	
Accounts Receivable	7,466,573	15,819,978	
Due from Other Funds	53,986,829	46,645,729	
Total Receivable	77,891,873	80,557,284	
Inventories	2,935,116	2,448,417	
Prepaid items	-	-	
<b>Total Assets</b>	<b>\$ 271,032,934</b>	<b>\$ 264,048,545</b>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 12,617,499	\$ 4,956,191	
Accrued Salaries	45,015,156	44,458,118	
Benefits and other Deductions	36,213,527	36,585,522	
Interfund Loan Payable	27,500,000		Interfund Loan from CPF 6/27/24
Retainage Payable	38,406	45,799	
Deposits	81,250	74,290	
Deferred Tax Revenue	16,438,471	18,091,576	
Other Deferred Revenue	1,233,188		
Total Current Liabilities	139,137,497	104,211,495	
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	10,668,520	25,657,674	
Total Fund Balance	131,895,437	159,837,050	
<b>Total Liabilities and Fund Balance</b>	<b>\$ 271,032,934</b>	<b>\$ 264,048,545</b>	

**Seattle School District  
Capital Projects Fund  
Comparative Balance Sheets  
As of 10/31/2024**

	10/31/2024	10/31/2023	Explanation of Variance
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 372,232,282	\$ 471,580,803	
Escrow Accounts	3,706,636	3,005,383	
Warrants Outstanding	(15,214,165)	(2,715,893)	
Total Cash and Cash Equivalents	360,724,753	471,870,293	
Receivables			
Tax	31,314,249	33,789,519	
Interfund Loan Receivable	27,500,000		Interfund Loan to GF 6/27/24
Accounts Receivable	22,872,387	24,063,045	
Total Receivable	81,686,636	57,852,564	
<b>Total Assets</b>	<b>\$ 442,411,388</b>	<b>\$ 529,722,856</b>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 2,679,922	\$ 1,331,059	
Due to/from other Funds	53,716,673	46,441,001	
Retainage Payable	4,333,783	3,910,911	
Deposits	84,467	84,467	
Deferred Tax Revenue	31,314,249	33,789,519	
Other Deferred Revenue	21,059,433	21,656,033	
Total Current Liabilities	113,188,526	107,212,989	
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	124,777,379	122,215,932	
Total Fund Balance	329,222,862	422,509,867	
<b>Total Liabilities and Fund Balance</b>	<b>\$ 442,411,388</b>	<b>\$ 529,722,856</b>	

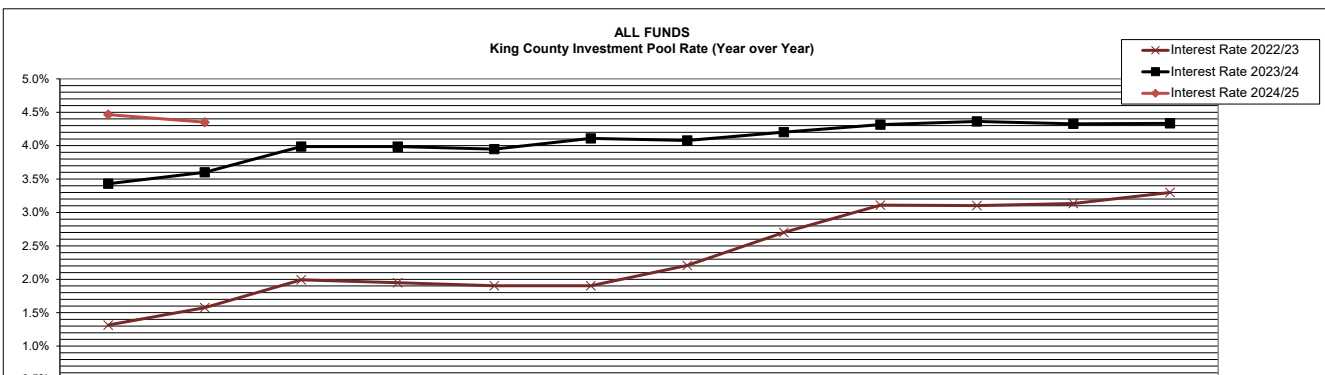
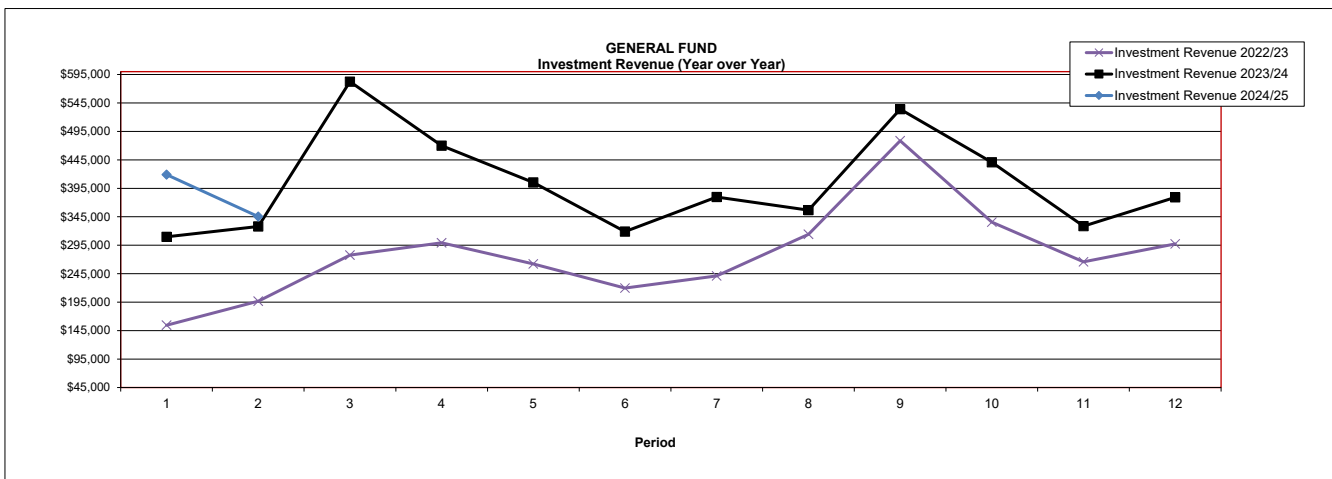
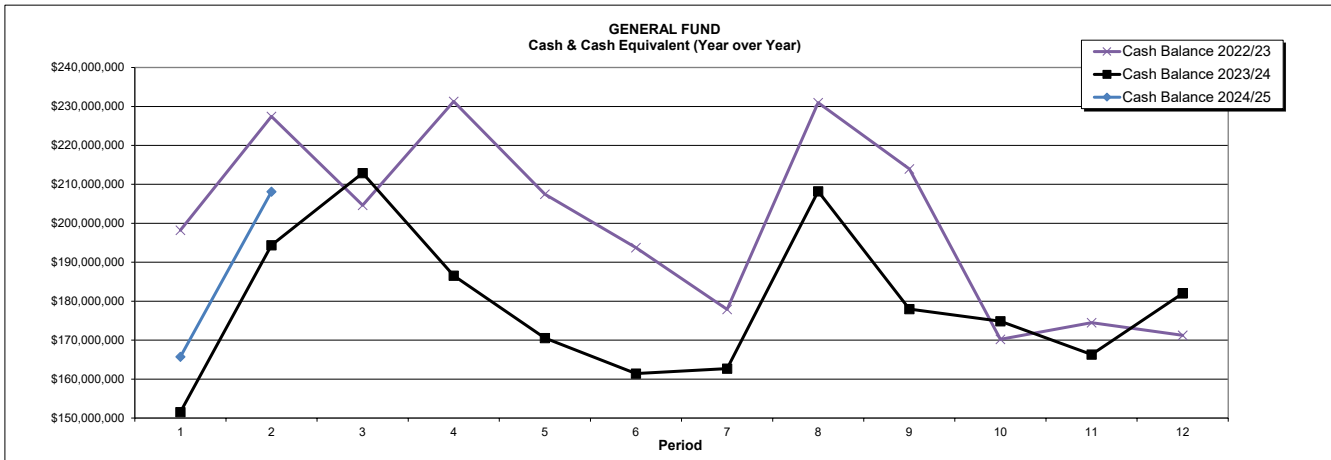
**Seattle School District  
Debt Service Fund  
Comparative Balance Sheets  
As of 10/31/2024**

	10/31/2024	10/31/2023	Explanation of Variance
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 1,508,954	\$ 1,446,614	
Warrants Outstanding	-	-	
Total Cash and Cash Equivalents	1,508,954	1,446,614	
Receivables			
Tax	(42,198)	(42,198)	
Accounts Receivable	(4,702)	4,396	
Due from Other Fund	-	-	
Total Receivable	(46,900)	(37,802)	
<b>Total Assets</b>	<b>\$ 1,462,054</b>	<b>\$ 1,408,812</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	1,502,594	1,451,010	
Total Fund Balance	1,502,594	1,451,010	
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,462,054</b>	<b>\$ 1,408,812</b>	



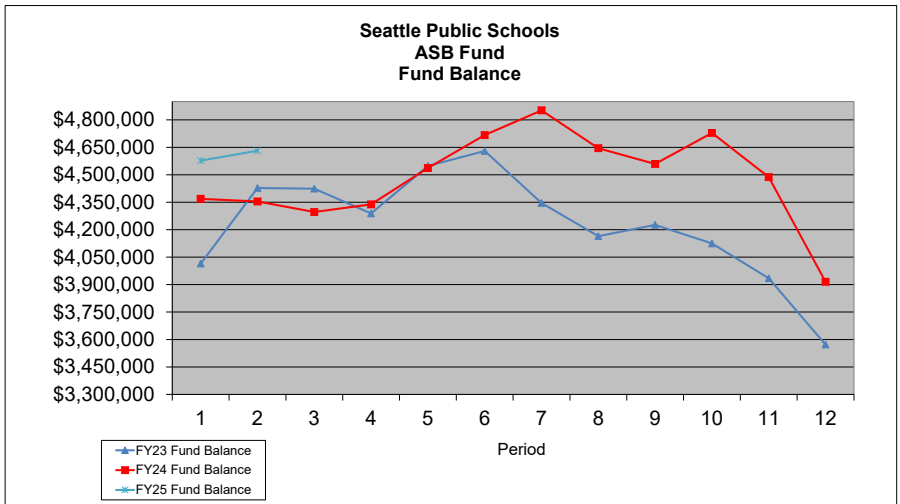
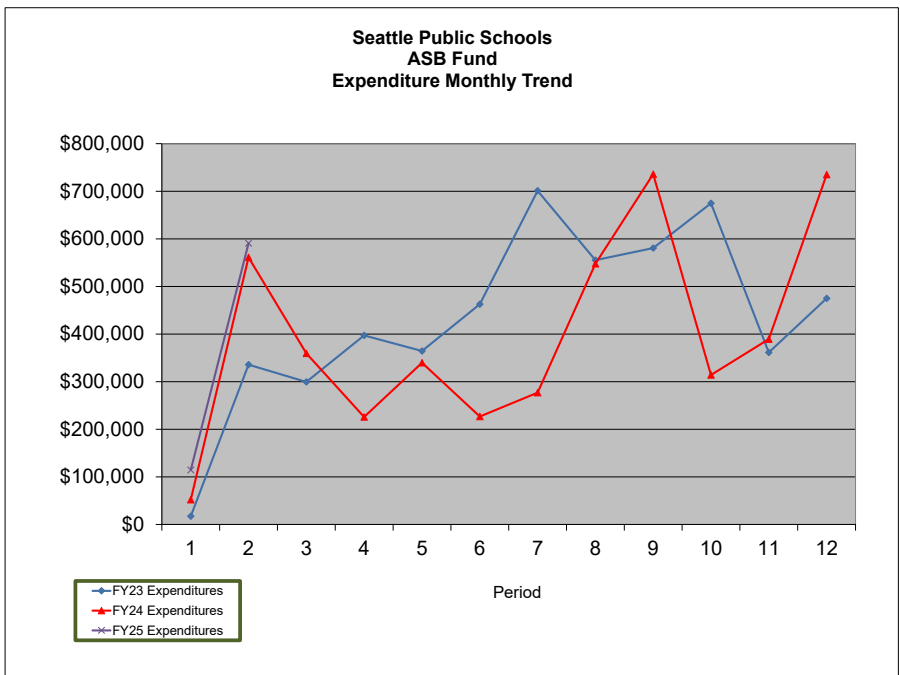
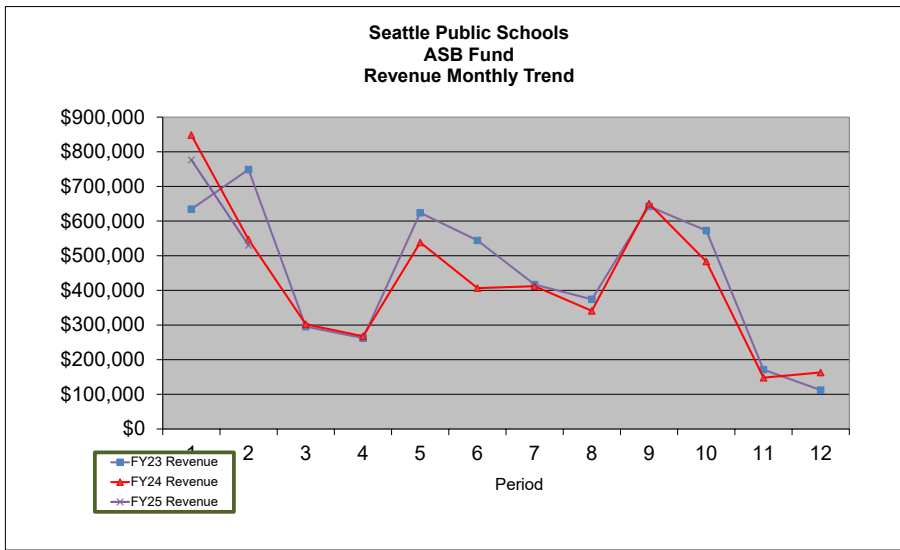
**Seattle School District  
Associated Student Body Fund  
Comparative Balance Sheets  
As of 10/31/2024**

	<u>10/31/2024</u>	<u>10/31/2023</u>
<b>Assets</b>		
Cash		
Cash and Cash Equivalents	\$ 5,769,735	\$ 4,848,483
Escrow Accounts		
Warrants Outstanding	(114,756)	(165,859)
Total Cash and Cash Equivalents	<u>5,654,978</u>	<u>4,682,624</u>
Receivables		
Tax	-	-
Accounts Receivable	300	61,013
Due from Other Funds		-
Total Receivable	<u>300</u>	<u>61,013</u>
Inventories	-	-
Prepaid items	-	-
<b>Total Assets</b>	<u><u>\$ 5,655,278</u></u>	<u><u>\$ 4,743,638</u></u>
<b>Liabilities and Fund Balance</b>		
Current Liabilities		
Accounts Payable	\$ 100,009	\$ 183,792
Accrued Salaries		
Deferred Revenue		
Due to other Funds	924,072	205,829
Other Deferred Revenue		
Total Current Liabilities	<u>1,024,081</u>	<u>389,621</u>
<b>Fund Balance</b>		
Restricted for Fund Purposes	4,631,198	4,354,017
Total Fund Balance	<u>4,631,198</u>	<u>4,354,017</u>
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 5,655,278</u></u>	<u><u>\$ 4,743,638</u></u>



Seattle School District  
 Capital Projects Fund  
 Combined Statement of Revenues, Expenditures, and Changes in Fund Balance  
 By Capital Project ( with comparative amounts )  
 As of 10/31/2024

	Grants	Other	Total Other Progs	BEX III	BTA III	BEX IV	BTA IV	BEX V	BTA V	Total 2024-2025	Total 2023-2024
<b>Revenues</b>											
Federal										\$ -	
State	-	-	-	-	-	\$ -	\$ -	\$ 1,350,649	\$ -	\$ 1,350,649	
Local		\$ 247,459	247,459	-	-	\$ 570	\$ 76,137	\$ 90,512,815	\$ 50,497,735	\$ 141,334,715	49,070
Interest		144,204	144,204	5,381	51,769	\$ 160,664	\$ 160,059	\$ 246,222	\$ 267,732	\$ 1,036,030	142,829,826
Other	-					\$ -	\$ -	\$ -	\$ -	\$ -	2,288,964
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 391,663</b>	<b>\$ 391,663</b>	<b>\$ 5,381</b>	<b>\$ 51,769</b>	<b>\$ 161,234</b>	<b>\$ 236,195</b>	<b>\$ 92,109,686</b>	<b>\$ 50,765,467</b>	<b>\$ 143,721,395</b>	<b>\$ 145,167,861</b>
<b>Expenditures</b>											
Capital Outlay	-	104,875	104,875	436	290,887	\$ 67,670	\$ 98,176	\$ 20,121,743	\$ 11,323,828	\$ 32,007,616	33,660,865
Special Assessments											
Other											
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 104,875</b>	<b>\$ 104,875</b>	<b>\$ 436</b>	<b>\$ 290,887</b>	<b>\$ 67,670</b>	<b>\$ 98,176</b>	<b>\$ 20,121,743</b>	<b>\$ 11,323,828</b>	<b>\$ 32,007,616</b>	<b>\$ 33,660,865</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										\$ -	
Long Term Financing										\$ -	
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess of Revenues and Other Financing Sources over/(under) Expenditures</b>	<b>\$ -</b>	<b>\$ 286,788</b>	<b>286,788</b>	<b>\$ 4,945</b>	<b>\$ (239,119)</b>	<b>\$ 93,563</b>	<b>\$ 138,019</b>	<b>\$ 71,987,943</b>	<b>\$ 39,441,639</b>	<b>\$ 111,713,778</b>	<b>111,506,996</b>
<b>Fund Balance, September 1st 2024</b>	<b>500,000</b>	<b>29,774,892</b>	<b>30,274,892</b>	<b>1,129,795</b>	<b>10,868,534</b>	<b>\$ 33,730,527</b>	<b>\$ 33,603,462</b>	<b>\$ 51,693,028</b>	<b>\$ 56,208,843</b>	<b>\$ 217,509,082</b>	<b>311,002,871</b>
Adjustment to prior year Ending Fund Balance			-							\$ -	-
Restricted from State Proceeds	500,000		500,000			\$ -				\$ 500,000	499,001
Restricted from Bond Proceeds				1,129,788						\$ 1,129,788	607,656
Committed from Levies Proceeds					10,868,535	\$ 33,730,527	\$ 33,603,466	\$ 51,693,029	\$ 56,208,842	\$ 186,104,399	282,475,985
Committed for Other Purposes		16,711,294	16,711,294							\$ 16,711,294	16,711,294
Assigned to Fund Purposes		13,063,600	13,063,600							\$ 13,063,600	10,709,260
<b>Fund Balance, October 31, 2024</b>	<b>\$ 500,000</b>	<b>\$ 30,061,679</b>	<b>\$ 30,561,679</b>	<b>\$ 1,134,740</b>	<b>\$ 10,629,417</b>	<b>\$ 33,824,090</b>	<b>\$ 33,741,481</b>	<b>\$ 123,680,970</b>	<b>\$ 95,650,482</b>	<b>\$ 329,222,862</b>	<b>422,509,867</b>
										\$ 329,222,862	
										\$ -	



<b>Long Term Debt Fund</b>							
<b>Long Term Debt Payable - 9/1/24 to 8/31/25</b>							
<b>Name and Purpose of Issue</b>	<b>Issue Date</b>	<b>Rates</b>	<b>Amount Authorized</b>	<b>9/1/2024 Beg. Bal.</b>	<b>Additions</b>	<b>Reductions*</b>	<b>8/31/2025 Balance</b>
John Stanford Bldg Refunding bond- 2020 (last payment 12/1/2026)	4/17/2020	1.21%	\$ 20,621,000	\$ 9,776,000	\$ -	3,059,000	\$ 6,717,000
<b>Total Limited General Obligation Bonds - Non Voted</b>			<u>\$ 20,621,000</u>	<u>\$ 9,776,000</u>	<u>\$ -</u>	<u>\$ 3,059,000</u>	<u>\$ 6,717,000</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  
**10/31/2024**

	11/1-10/31 Awarded Budget	Funds Expended 10/31/2024	11/1-10/31 Remaining Budget	% of Budget Remaining
<b>Salaries and Benefits</b>				
FTE Salaries	2,483,605	3,064,870	(581,265)	-23%
Hourly, Substitute, Child Care	-	350,177	(350,177)	#DIV/0!
FTE Benefits	943,238	1,331,643	(388,405)	-41%
Hourly Etc. Benefits	-	31,790	(31,790)	#DIV/0!
Total Salaries and Benefits	3,426,843	4,778,480	(1,351,637)	-39%
<b>Operational Expenditures</b>				
Supplies	1,541,333	84,263	1,457,070	95%
Nutrition Services - Child Meals	25,500	32,553	(7,053)	-28%
Registrations/Memberships	8,000	759	7,241	91%
Contractual Services	220,500	69,844	150,656	68%
Travel	7,500	7,290	210	3%
Grant Indirect Charges	749,412	712,658	36,754	5%
Total Operational Expenditures	2,552,245	907,368	1,644,877	64%
 <b>Total Salary and Operational Expenditures</b>	 5,979,088	 5,685,847	 293,241	 5%