



# Seattle School District No. 1

## Monthly Financial Report

September 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**  
**September 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  
September 2024**

The September 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	(6,031,906)	998,802	662,263	5,467	268,963
Total Fund Balance	<u>\$115,195,011</u>	<u>\$218,507,887</u>	<u>\$4,577,522</u>	<u>\$1,502,594</u>	<u>\$2,565,027</u>

For fiscal year September 2024, the ending fund balance is \$115.2 Million(M). This compares to \$127.4M for September 2023. Fund balance continues to draw down as total expenditures exceed total revenue for the fiscal year. September enrollment of 48,024 is 332 students more than FY25 adopted budget. While this enrollment is less than FY24 yearend actual by 552 FTE, September is typically the low point of the year (see Pg. 3). Revenues are \$77.7M YTD, compared to \$72.1M last year (see Pg. 5). Expenditures of \$83.8M are up by \$4.3M over the previous year (see Pg. 5). Revenue and expenditure mix is on par with the last two years in percentage of budget, total and as compared to itself.

**Capital Projects Fund**

The Capital Projects Fund balance is \$218.5M compared to \$313.4M in the prior year. Fund balance is comprised primarily of BEX V \$52.4M, BEX IV \$33.8M, BTA IV \$33.7M, and BTA V \$55.9M. Revenues are \$6.2M, consisting primarily of property tax earnings from the BEX V \$3.5M, and BTA V \$2.1M. Expenditures of \$5.3M are comprised principally of BEX V \$2.8M, and BTA V \$2.4M (see Pg. 11). The majority of levy funds are collected in April and October of each year.

**Debt Service Fund**

September 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 September 2024 is \$4.6M compared to \$4.4M last year (see Pg. 9d). YTD Revenue is \$777 Thousand(K), and Expenditures are \$114K.

**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 September 2024 is \$2.6M compared to \$2.3M as of September 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 September 2024 is \$140.9M compared to \$135.6M in September 2023 (see page 9a).

The King County Pool net earned interest rate was 4.06% in September, compared to 3.43% of the previous year (see Pg. 10). The rate has increased since the last year, due to increased inflation and the continued high interest rates 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 September 2024 is \$5.2M (see page 14).

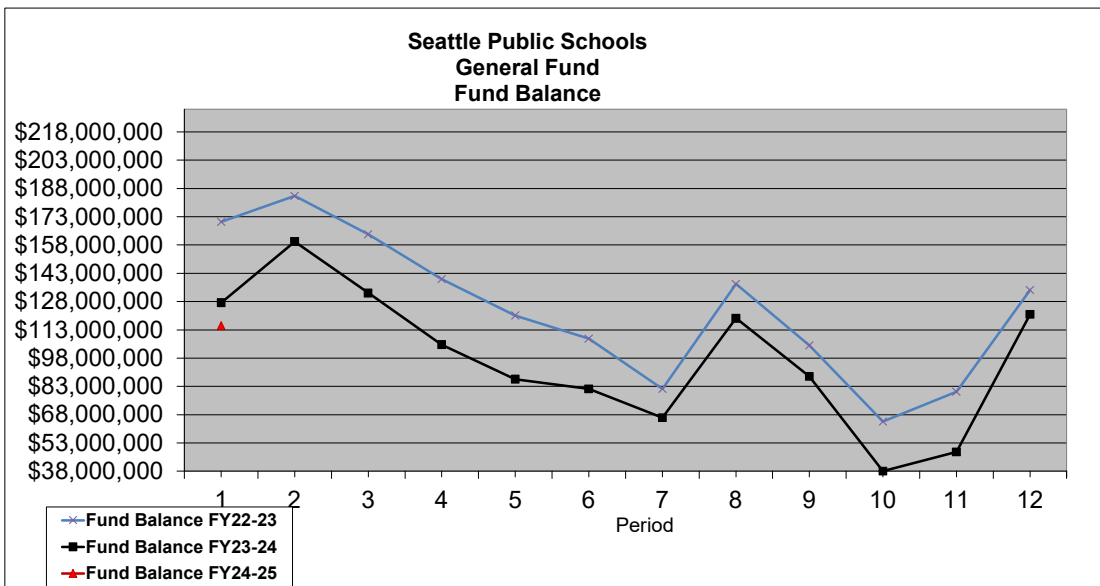
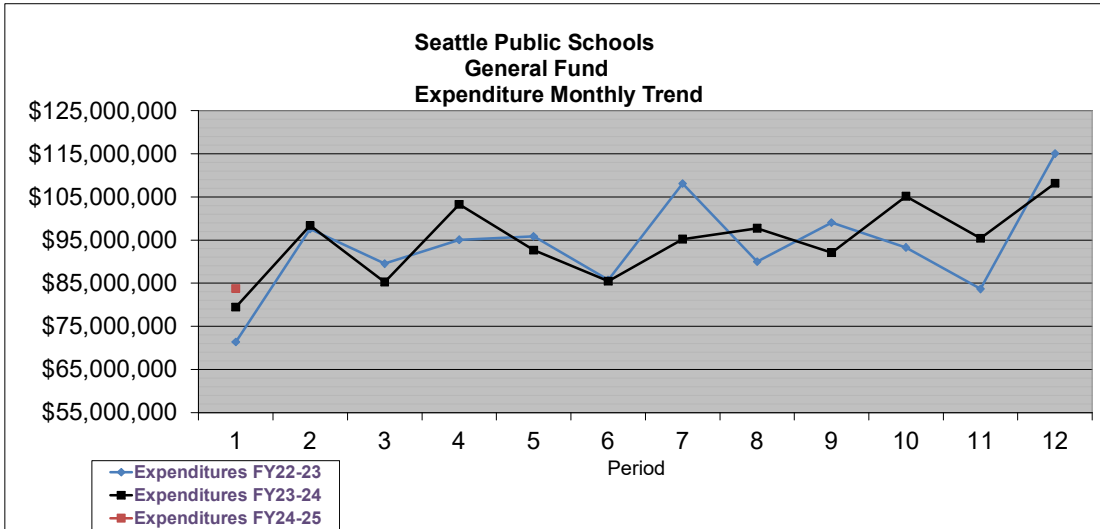
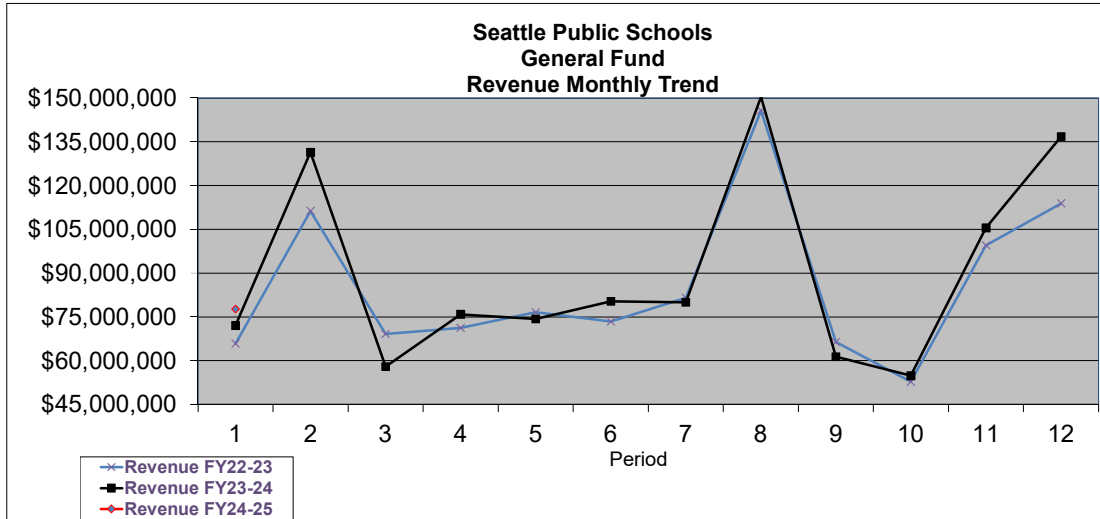
**Seattle School District**  
**Average Annual Enrollment by Grade**  
**As of 09/30/2024**

	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025 Adopted Budget	2024-2025 Average Annual As of September 2024	Difference
	Actual	Actual	Actual	Actual			
Full Day Kindergarten	3,927	4,020	3,928	3,755	3,682	3,690	8
First	4,417	3,791	4,055	3,924	3,750	3,724	(26)
Second	4,378	4,113	3,756	4,030	3,842	3,870	28
Third	4,190	4,057	4,035	3,701	3,902	3,941	39
Fourth	4,219	3,964	4,006	3,981	3,638	3,685	47
Fifth	4,209	3,984	3,902	3,967	3,926	3,948	22
Sixth	4,025	3,640	3,578	3,569	3,515	3,627	112
Seventh	3,885	3,816	3,613	3,490	3,482	3,533	51
Eighth	4,010	3,744	3,803	3,607	3,458	3,467	9
Subtotal K-8	37,262	35,130	34,677	34,024	33,195	33,486	291
Ninth	3,741	3,969	3,779	3,790	3,662	3,601	(61)
Tenth	3,860	3,708	3,997	3,847	3,806	3,839	33
Eleventh	3,142	3,455	3,405	3,540	3,463	3,530	67
Twelfth	3,219	3,291	3,489	3,376	3,566	3,567	1
Subtotal High School	13,962	14,422	14,670	14,552	14,497	14,538	41
Total K-12	51,224	49,552	49,347	48,576	47,692	48,024	332
						(552)	
Summer School	48	0			incl above		
Spec Ed - Enrolled	7,601	7,369	7,761	8,206	7,806	7,982	176
- Funded**	7,601	7,182	7,092	7,601	7,804	7,804	-
Bilingual	6,498	6,709	6,900	7,046	6,936	6,263	(673)
Vocational Ed	1,581	1,833	1,991	2,082	2,184	2,299	115
Skill Center	87	100	113	134	172	148	(24)
Running Start	1,118	880	888	1,056	1,065	-	(1,065)
Open Doors	84	78	67	89	81	32	(49)

**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 09/30/2024**

**(Excludes Other Financing Uses/Sources)**

	2024-2025		2023-2024			2022-2023		
	Actual YTD As of 09/30/2024	% of Total FY 2025 Budget	Actual YTD As of 09/30/2023	% of Total FY 2024 Budget	% of Total FY 2024 Actuals	Actual YTD As of 09/30/2022	% of Total FY 2023 Budget	% of Total FY 2023 Actuals
<b>Revenue</b>								
Local Tax	\$ 2,681,597	1%	\$ 2,392,421	1%	1%	\$ 3,062,643	2%	2%
Local Nontax	2,334,035	8%	1,916,386	11%	9%	1,586,735	7%	12%
State, General Purpose	50,217,386	9%	48,020,013	9%	9%	47,380,868	9%	10%
State, Special Purpose	14,729,598	7%	12,693,676	7%	7%	11,969,920	8%	8%
Federal, General Purpose	-	0%	-	0%	0%	-	0%	0%
Federal, Special Purpose	4,328,850	5%	7,081,411	10%	9%	938,362	1%	1%
Revenue from Other School Districts	-	0%	-	0%	0%	-	0%	0%
Revenue from Other Agencies/Associations	3,392,189	7%	-	0%	0%	906,135	2%	3%
<b>Total Revenue</b>	<b>77,683,656</b>	<b>7%</b>	<b>72,103,908</b>	<b>7%</b>	<b>7%</b>	<b>65,844,662</b>	<b>7%</b>	<b>7%</b>
<b>Expenditures</b>								
Regular Education	43,064,152	8%	40,418,808	8%	8%	38,350,560	8%	8%
Fed Special Purpose -GEER/ESSER	188,806	0%	651,408	7%	3%	514,660	3%	1%
Special Education	18,800,373	7%	15,895,781	6%	8%	13,555,359	7%	7%
Vocation Education	1,852,004	8%	1,523,307	7%	7%	1,336,138	7%	7%
Skill Center	150,308	7%	99,757	5%	7%	80,532	5%	6%
Compensatory Education	6,673,004	7%	6,229,868	7%	7%	5,671,918	6%	7%
Other Instructional Program	3,379,514	4%	3,230,325	5%	7%	2,733,935	4%	7%
Community Services	84,002	1%	88,867	8%	5%	97,821	7%	5%
Support Services	9,567,488	4%	11,325,437	5%	5%	9,030,302	4%	5%
<b>Total Expenditures</b>	<b>83,759,651</b>	<b>7%</b>	<b>79,463,558</b>	<b>7%</b>	<b>7%</b>	<b>71,371,226</b>	<b>6%</b>	<b>7%</b>

\*Other Financing sources are not included in Revenue

**Seattle School District**  
**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**As of 09/30/2024**

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
<b>Revenue</b>					
Local Revenue	\$ 5,015,633	\$ 6,279,138	\$ -	\$ 5,467	\$ 631,963
State Revenues	64,946,985	-			
Federal Revenues	4,328,850	-			
Revenue from Other School Distr/Govt	3,392,189	-			
Associated Student Body Revenue			776,517		
Private Monies			150		
	<u>77,683,656</u>	<u>6,279,137</u>	<u>776,667</u>	<u>5,467</u>	<u>631,963</u>
<b>Expenditures</b>					
Regular Education	43,064,152				
Fed Special Purpose -GEER/ESSER	188,806				
Special Education	18,800,373				
Vocation Education	1,852,004				
Skills Center Instruction	150,308				
Compensatory Education	6,673,004				
Other Instructional Program	3,379,514				
Community Services	84,002				
Support Services	9,567,488				
Principial and Interest	-				
Buildings, Equipment & Energy		5,280,335			
Matured Bond & Interest Expenditures				-	
Associated Student Body			114,097		
Private Purpose Expenditures			308		363,000
Total Expenditures	<u>83,759,651</u>	<u>5,280,335</u>	<u>114,404</u>	<u>-</u>	<u>363,000</u>
Other Financing Sources	44,088	-		-	
Other Financing (Uses)	-	-		-	
<b>Excess of Revenues over Expenditures</b>	<b><u>\$ (6,031,906)</u></b>	<b><u>\$ 998,802</u></b>	<b><u>\$ 662,263</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	14,062,403	4,577,522		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,190,527
Unassigned	(6,031,906)				
<b>Total Ending Fund Balance</b>	<b><u>\$ 115,195,011</u></b>	<b><u>\$ 218,507,887</u></b>	<b><u>\$ 4,577,522</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 09/30/2024**

	General	Capital Projects	ASB	Debt Service	Private Purpose Trust Fund
<u>Assets</u>					
Cash					
Cash and Cash Equivalents	\$ 165,720,726	\$261,933,258	\$5,508,151	\$1,503,687	\$2,588,877
Escrow Accounts	5,200	3,677,277			
Warrants Outstanding	(24,836,090)	(19,772,216)	(197,345)	-	(23,000)
Total Cash and Cash Equivalents	<u>140,889,836</u>	<u>245,838,319</u>	<u>5,310,807</u>	<u>1,503,687</u>	<u>2,565,877</u>
<u>Receivables</u>					
Tax	87,823,910	167,818,840		(42,198)	
Accounts Receivable	35,595,490	23,891,426	300	566	
Interfund Loan Receivable		27,500,000			
Due from Other Funds	47,363,773	-		-	
Total Receivable	<u>170,783,173</u>	<u>219,210,266</u>	<u>300</u>	<u>(41,633)</u>	
Inventories	3,105,740				
Prepaid items	-				
<b>Total Assets</b>	<u><u>\$ 314,778,749</u></u>	<u><u>\$465,048,585</u></u>	<u><u>\$5,311,107</u></u>	<u><u>\$1,462,054</u></u>	<u><u>\$2,565,877</u></u>
<u>Liabilities and Fund Balance</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 5,515,569	\$ 5,899,976	\$ 146,671		\$ 850
Accrued Salaries	42,143,245				
Benefits and other Deductions	35,268,413				
Interfund Loan Payable	27,500,000				
Due to/from other Funds	-	47,415,776	586,914		
Retainage Payable	17,714	4,262,207			
Deposits	81,700	84,467			
Deferred Tax Revenue	87,823,910	167,818,840		(42,198)	
Other Deferred Revenue	1,233,188	21,059,433	-	1,658	
<b>Total Current Liabilities</b>	<u><u>\$ 199,583,738</u></u>	<u><u>\$ 246,540,699</u></u>	<u><u>\$ 733,586</u></u>	<u><u>\$ (40,540)</u></u>	<u><u>\$ 850</u></u>
<u>Fund Balance</u>					
Non-spendable	3,117,126				
Restricted	15,687,970	1,629,788	4,577,522	1,502,594	
Committed	-	202,815,695			
Assigned	102,421,821	14,062,403			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,190,527
Unassigned	(6,031,906)				
<b>Total Fund Balance</b>	<u><u>\$ 115,195,011</u></u>	<u><u>\$ 218,507,887</u></u>	<u><u>\$ 4,577,522</u></u>	<u><u>\$ 1,502,594</u></u>	<u><u>\$ 2,565,027</u></u>
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 314,778,749</u></u>	<u><u>\$465,048,585</u></u>	<u><u>\$5,311,108</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 09/30/2024**

	2024-2025 Adopted Budget	YTD Actual As of 09/30/2024	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	\$ 2,681,597		\$ (188,449,986)	-31%
Local Nontax	27,984,119	2,334,035		(25,650,084)	-92%
State, General Purpose	557,971,432	50,217,386		(507,754,046)	-91%
State, Special Purpose	210,191,318	14,729,598		(195,461,720)	-93%
Federal, General Purpose	16,133	-		(16,133)	-100%
Federal, Special Purpose	79,770,593	4,328,850		(75,441,743)	-95%
Revenue from Other School Districts	750,000	-		(750,000)	-100%
Revenue from Other Agencies/Associa	46,375,436	3,392,189		(42,983,247)	-93%
Total Revenue	<u>\$ 1,114,190,614</u>	<u>\$ 77,683,656</u>		<u>(1,036,506,958)</u>	<u>-93%</u>
Transfer-In	59,917,715			(59,917,715)	-100%
Other Financing Sources		44,088		44,088	100%
Total Resources Available	<u>1,280,669,010</u>	<u>198,954,662</u>			
<b>Expenditures</b>					
Regular Education	\$ 523,708,128	\$ 43,064,152	\$ 417,681,136	\$ 62,962,840	12%
Fed Special Purpose	-	188,806	2,046,719	(2,235,525)	#DIV/0!
Special Education	272,944,418	18,800,373	203,013,569	51,130,477	19%
Vocation Education	24,175,128	1,852,004	17,415,565	4,907,559	20%
Skill Center Instruction	2,206,259	150,308	1,593,114	462,837	21%
Compensatory Education	101,652,741	6,673,004	70,313,034	24,666,704	24%
Other Instructional Program	79,789,911	3,379,514	37,690,887	38,719,510	49%
Community Services	6,586,115	84,002	985,618	5,516,495	84%
Support Services	241,897,167	9,567,488	106,737,372	125,592,307	52%
Redemption of Debt Principal		-		-	100%
Interest on Long Term Debt		-		-	100%
Total Expenditures	<u>\$ 1,252,959,867</u>	<u>\$ 83,759,651</u>	<u>\$ 857,477,013</u>	<u>\$ 311,723,204</u>	<u>25%</u>
Other Financing Uses					
Total Resources Used	<u>\$ 1,252,959,867</u>	<u>\$ 83,759,650</u>	<u>\$ 857,477,013</u>	<u>\$ 311,723,204</u>	<u>25%</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	(6,031,905)			
Total Ending Fund Balance	<u>\$ 27,709,143</u>	<u>\$ 115,195,012</u>			
Net Change in Fund Balance	<u>\$ (78,851,537)</u>	<u>\$ (6,031,905)</u>			

**Seattle School District  
Capital Projects Fund  
Monthly Budget Status Report  
As of 09/30/2024**

	2024 - 2025 Adopted Budget	YTD Actual As of 09/30/2024	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	\$ 5,127,176		\$ 354,703,991	99%
Local Nontax	8,672,014	1,151,963		7,520,052	87%
State, General Purpose	-			-	
State, Special Purpose	12,752,466			12,752,466	100%
Federal, General Purpose				-	
Federal, Special Purpose	500,000			-	
Revenue from Other School Districts				-	
Revenue from Other Agencies/Associations		-		-	
Total Revenue	<u>\$ 381,755,647</u>	<u>\$ 6,279,137</u>		<u>\$ 374,976,509</u>	<u>98%</u>
Long Term Financing	17,000,000				
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 632,802,385</u>	<u>\$ 223,788,222</u>			
<b>Expenditures</b>					
Sites					
Buildings	\$ 477,545,583	\$ 4,507,810	\$ 4,864,336	\$ 468,173,437	98%
Equipment	3,950,000	7,105		3,942,895	100%
Energy	-			-	
Instructional Technology	108,315,866	765,420	329,406	107,221,041	99%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
Total Expenditures	<u>\$ 589,811,449</u>	<u>\$ 5,280,335</u>	<u>\$ 5,193,742</u>	<u>\$ 579,337,372</u>	<u>98%</u>
Other Financing Uses	58,826,498	-		58,826,498	100%
Total Resources Used	<u>\$ 648,637,947</u>	<u>\$ 5,280,335</u>	<u>\$ 5,193,742</u>	<u>\$ 638,163,870</u>	<u>98%</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	-	14,062,403			
Total Ending Fund Balance	<u>\$ 61,619,234</u>	<u>\$ 218,507,887</u>			
Net Change in Fund Balance	<u>\$ (189,427,504)</u>	<u>\$ 998,802</u>			

**Seattle School District  
Debt Service Fund  
Monthly Budget Status Report  
As of 09/30/2024**

	2024-2025 Adopted Budget	YTD Actual As of 09/30/2024	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 09/30/2024**

	2023-2024 Adopted Budget	YTD Actual 9/30/2024	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	\$ 517,295		\$ (2,481,705)	-83%
Athletics	1,030,000	73,166		(956,834)	-93%
Classes	814,000	161,848		(652,152)	-80%
Clubs	1,800,000	24,208		(1,775,792)	-99%
Private Monies	17,000	150		(16,850)	-99%
Total Revenue	<u>\$ 6,660,000</u>	<u>\$ 776,667</u>		<u>\$ (5,883,333)</u>	<u>-88%</u>
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 9,852,942</u>	<u>\$ 4,691,928</u>			
<b>Expenditures</b>					
General Student Body	\$ 2,700,000	\$ 79,146		\$ 2,620,854	97%
Athletics	961,000	30,666		930,334	97%
Classes	790,000	8,599		781,401	99%
Clubs	1,730,000	(4,315)		1,734,315	100%
Private Monies	17,000	308		16,692	98%
Total Expenditures	<u>\$ 6,198,000</u>	<u>\$ 114,404</u>	<u>\$ -</u>	<u>\$ 6,083,596</u>	<u>98%</u>
Transfers			-	-	
Total Resources Used	<u>\$ 6,198,000</u>	<u>\$ 114,404</u>	<u>\$ -</u>	<u>\$ 6,083,596</u>	<u>98%</u>
<b>Ending Fund Balance</b>					
Restricted for Fund Purposes	3,654,942	4,577,522			
Total Ending Fund Balance	<u>\$ 3,654,942</u>	<u>\$ 4,577,522</u>			
Net Change in Fund Balance (Represents YTD Operating Results)	<u>\$ 462,000</u>	<u>\$ 662,263</u>			

**Seattle School District  
General Fund  
Comparative Balance Sheets  
As of 09/30/2024**

	<u>9/30/2024</u>	<u>9/30/2023</u>	<u>Explanation of Variance</u>
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 165,720,726	\$ 151,535,483	
Escrow Accounts	5,200	5,200	
Warrants Outstanding	(24,836,090)	(15,921,766)	
Total Cash and Cash Equivalents	<u>140,889,836</u>	<u>135,618,917</u>	
Receivables			
Tax	87,823,910	90,384,657	
Accounts Receivable	35,595,490	27,934,038	
Due from Other Funds	47,363,773	45,231,298	
Total Receivable	<u>170,783,173</u>	<u>163,549,994</u>	
Inventories	3,105,740	2,442,984	
Prepaid items	-	-	
<b>Total Assets</b>	<u><u>\$ 314,778,749</u></u>	<u><u>\$ 301,611,894</u></u>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 5,515,569	\$ 5,913,510	
Accrued Salaries	42,143,245	41,858,017	
Benefits and other Deductions	35,268,413	35,715,384	
Interfund Loan Payable	27,500,000		Interfund Loan from CPF 6/27/24
Retainage Payable	17,714	230,781	
Deposits	81,700	61,210	
Deferred Tax Revenue	87,823,910	90,384,657	
Other Deferred Revenue	1,233,188		
Total Current Liabilities	<u>199,583,738</u>	<u>174,163,559</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	(6,031,906)	(6,731,041)	
Total Fund Balance	<u>115,195,011</u>	<u>127,448,335</u>	
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 314,778,749</u></u>	<u><u>\$ 301,611,894</u></u>	

**Seattle School District  
Capital Projects Fund  
Comparative Balance Sheets  
As of 09/30/2024**

	9/30/2024	9/30/2023	Explanation of Variance
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 261,933,258	\$ 367,210,704	
Escrow Accounts	3,677,277	2,956,013	
Warrants Outstanding	(19,772,216)	(8,931,652)	
Total Cash and Cash Equivalents	245,838,319	361,235,065	
Receivables			
Tax	167,818,840	169,318,280	
Interfund Loan Receivable	27,500,000		Interfund Loan to GF 6/27/24
Accounts Receivable	23,891,426	23,917,060	
Total Receivable	219,210,266	193,235,339	
<b>Total Assets</b>	<b>\$ 465,048,585</b>	<b>\$ 554,470,404</b>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 5,899,976	\$ 1,206,699	
Due to/from other Funds	47,415,776	45,067,113	
Retainage Payable	4,262,207	3,689,829	
Deposits	84,467	84,467	
Deferred Tax Revenue	167,818,840	169,318,280	
Other Deferred Revenue	21,059,433	21,656,033	
Total Current Liabilities	246,540,698	241,022,420	
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	14,062,403	13,154,049	
Total Fund Balance	218,507,887	313,447,984	
<b>Total Liabilities and Fund Balance</b>	<b>\$ 465,048,585</b>	<b>\$ 554,470,404</b>	

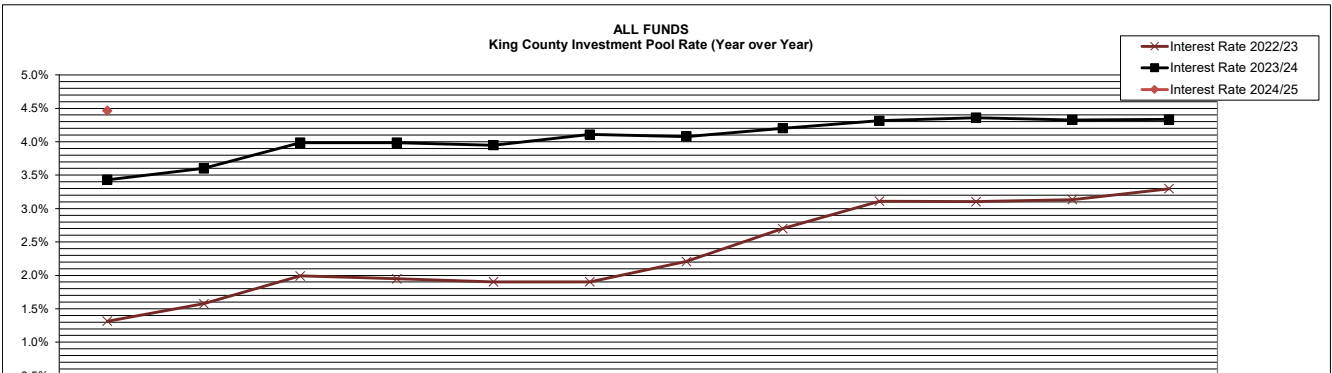
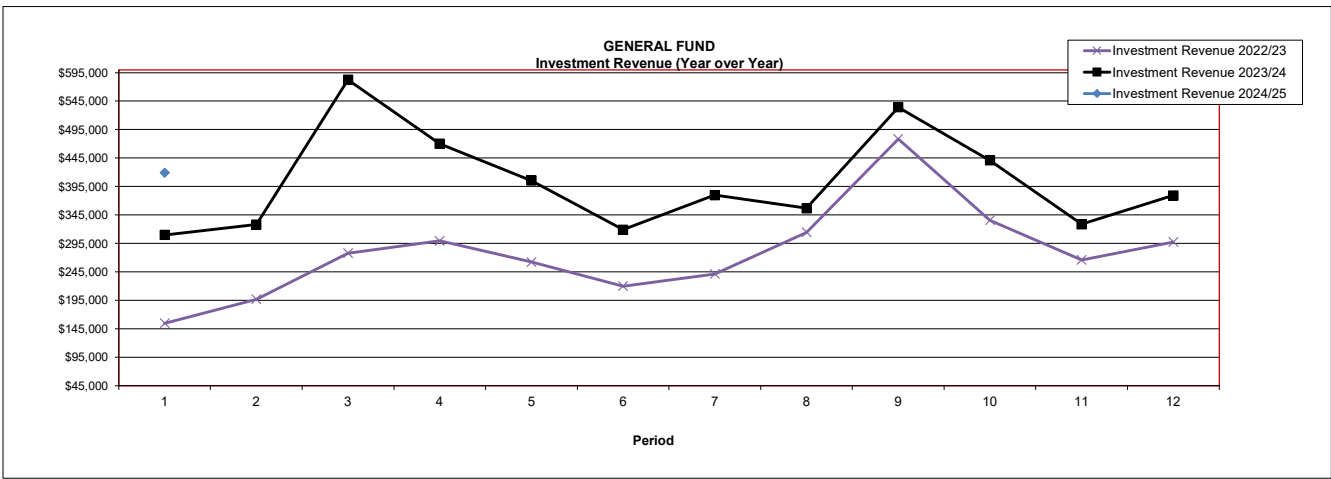
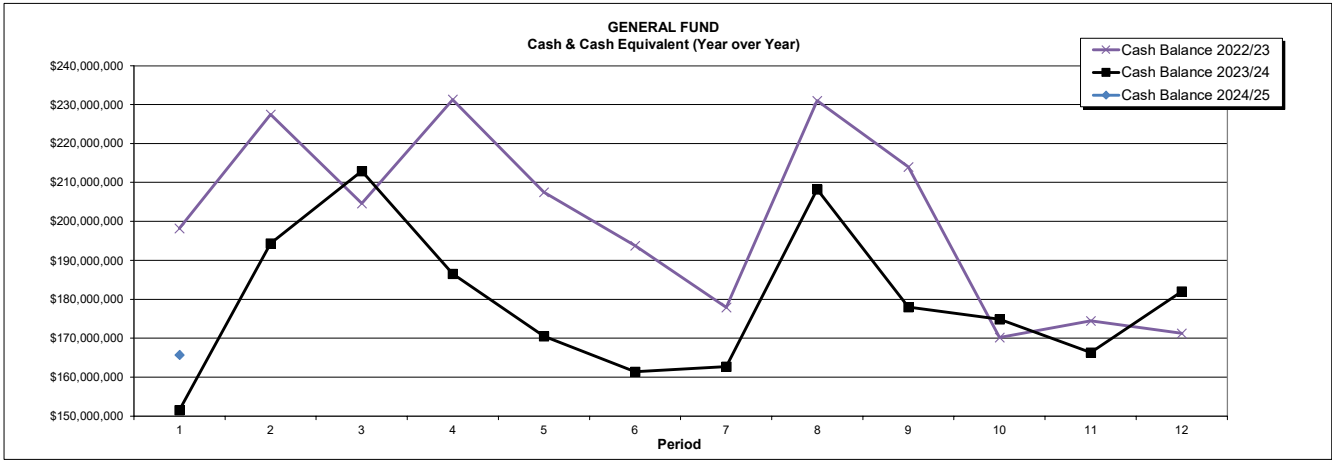
**Seattle School District  
Debt Service Fund  
Comparative Balance Sheets  
As of 09/30/2024**

	9/30/2024	9/30/2023	Explanation of Variance
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 1,503,687	\$ 1,442,772	
Warrants Outstanding	-	-	
Total Cash and Cash Equivalents	1,503,687	1,442,772	
Receivables			
Tax	(42,198)	(42,198)	
Accounts Receivable	566	4,042	
Due from Other Fund	-	-	
Total Receivable	(41,633)	(38,156)	
<b>Total Assets</b>	<b>\$ 1,462,054</b>	<b>\$ 1,404,616</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	1,446,814	
Total Fund Balance	1,502,594	1,446,814	
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,462,054</b>	<b>\$ 1,404,616</b>	



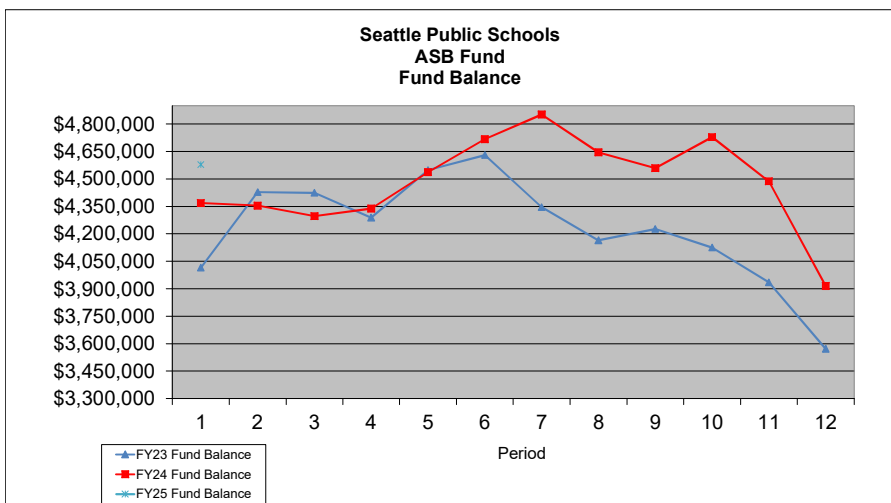
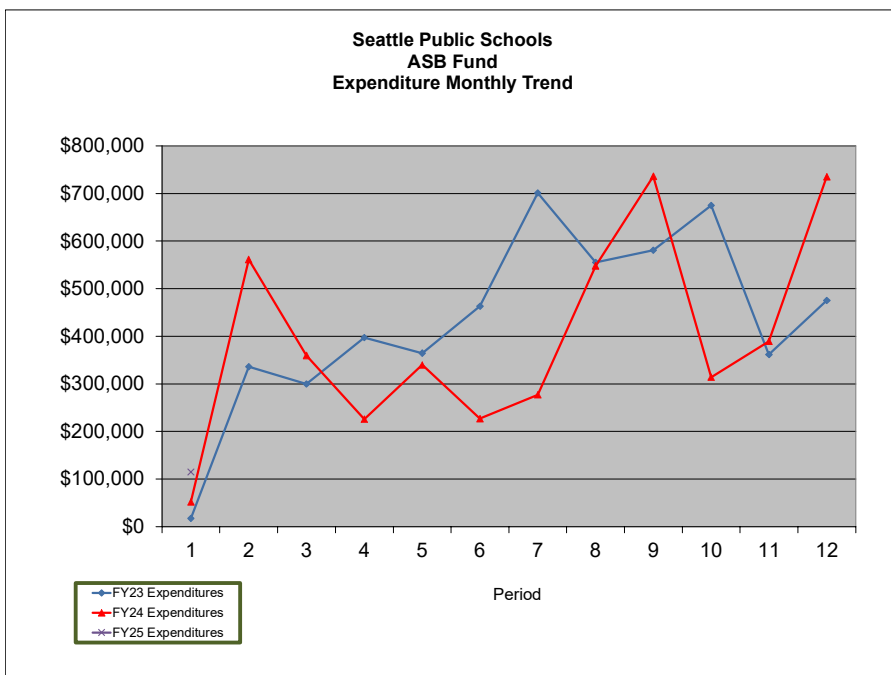
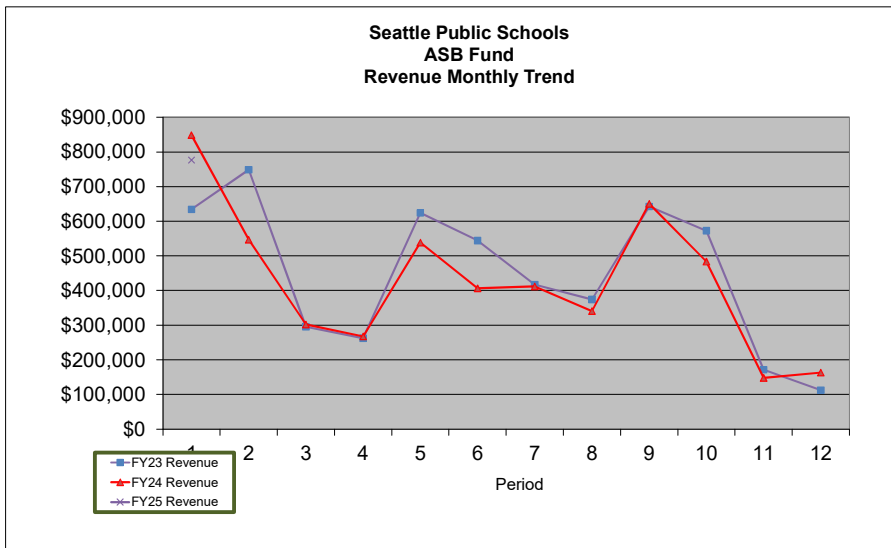
**Seattle School District  
Associated Student Body Fund  
Comparative Balance Sheets  
As of 09/30/2024**

	9/30/2024	9/30/2023
<b>Assets</b>		
Cash		
Cash and Cash Equivalents	\$ 5,508,151	\$ 4,572,478
Escrow Accounts		
Warrants Outstanding	(197,345)	(50,911)
Total Cash and Cash Equivalents	5,310,807	4,521,567
Receivables		
Tax	-	-
Accounts Receivable	300	120,764
Due from Other Funds		-
Total Receivable	300	120,764
Inventories	-	-
Prepaid items	-	-
<b>Total Assets</b>	<b>\$ 5,311,107</b>	<b>\$ 4,642,332</b>
<b>Liabilities and Fund Balance</b>		
Current Liabilities		
Accounts Payable	\$ 146,671	\$ 108,624
Accrued Salaries		
Deferred Revenue		
Due to other Funds	586,914	165,286
Other Deferred Revenue		
Total Current Liabilities	733,585	273,910
<b>Fund Balance</b>		
Restricted for Fund Purposes	4,577,522	4,368,422
Total Fund Balance	4,577,522	4,368,422
<b>Total Liabilities and Fund Balance</b>	<b>\$ 5,311,107</b>	<b>\$ 4,642,332</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 09/30/2024

	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	-	-	-	-	-	\$ -			\$ -	\$ -	
Local		\$ 114,757	114,757	-	(1,175)	\$ 274	\$ 13,375	\$ 3,294,093	\$ 1,820,608	\$ 5,241,933	49,070
Interest		144,204	144,204	5,381	52,943	\$ 160,664	\$ 160,059	\$ 246,222	\$ 267,732	\$ 1,037,205	4,606,272
Other	-				-	\$ -	\$ -	\$ -	\$ -	\$ -	1,072,305
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 258,961</b>	<b>\$ 258,961</b>	<b>\$ 5,381</b>	<b>\$ 51,769</b>	<b>\$ 160,938</b>	<b>\$ 173,434</b>	<b>\$ 3,540,315</b>	<b>\$ 2,088,340</b>	<b>\$ 6,279,138</b>	<b>\$ 5,727,648</b>
<b>Expenditures</b>											
Capital Outlay	-	49,863	49,863			\$ 1,975	\$ 45,907	\$ 2,790,599	\$ 2,391,990	\$ 5,280,335	3,282,535
Special Assessments											
Other											
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 49,863</b>	<b>\$ 49,863</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,975</b>	<b>\$ 45,907</b>	<b>\$ 2,790,599</b>	<b>\$ 2,391,990</b>	<b>\$ 5,280,335</b>	<b>\$ 3,282,535</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>\$ 209,098</b>	<b>209,098</b>	<b>\$ 5,381</b>	<b>\$ 51,769</b>	<b>\$ 158,963</b>	<b>\$ 127,527</b>	<b>\$ 749,716</b>	<b>\$ (303,650)</b>	<b>\$ 998,803</b>	<b>2,445,113</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	10,708,935
<b>Fund Balance, September 30, 2024</b>	<b>\$ 500,000</b>	<b>\$ 29,983,990</b>	<b>\$ 30,483,990</b>	<b>\$ 1,135,177</b>	<b>\$ 10,920,304</b>	<b>\$ 33,889,490</b>	<b>\$ 33,730,989</b>	<b>\$ 52,442,743</b>	<b>\$ 55,905,193</b>	<b>\$ 218,507,885</b>	<b>313,447,984</b>
										\$ 218,507,885	
										\$ -	



<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  
**9/30/2024**

	11/1-10/31 Awarded Budget	Funds Expended 9/30/2024	11/1-10/31 Remaining Budget	% of Budget Remaining
<b>Salaries and Benefits</b>				
FTE Salaries	2,483,605	2,802,201	(318,596)	-13%
Hourly, Substitute, Child Care	-	297,287	(297,287)	#DIV/0!
FTE Benefits	943,238	1,218,497	(275,259)	-29%
Hourly Etc. Benefits	-	27,430	(27,430)	#DIV/0!
Total Salaries and Benefits	<u>3,426,843</u>	<u>4,345,415</u>	<u>(918,572)</u>	<u>-27%</u>
<b>Operational Expenditures</b>				
Supplies	1,541,333	70,122	1,471,211	95%
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	6,391	1,109	15%
Grant Indirect Charges	749,412	646,841	102,571	14%
Total Operational Expenditures	<u>2,552,245</u>	<u>815,323</u>	<u>1,736,922</u>	<u>68%</u>
<b>Total Salary and Operational Expenditures</b>	<u>5,979,088</u>	<u>5,160,738</u>	<u>818,350</u>	<u>14%</u>