



# Seattle School District No. 1

## Monthly Financial Report

December 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**  
**December 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  
December 2024**

The December 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	(46,880,438)	68,709,151	509,862	21,135	268,963
Total Fund Balance	<u>\$74,346,479</u>	<u>\$286,218,236</u>	<u>\$4,425,121</u>	<u>\$1,518,262</u>	<u>\$2,565,027</u>

**General Fund**

For fiscal year December 2024, the ending fund balance is \$79.3 Million(M). This compares to \$105.1M for December 2023. Fund balance fluctuates during the year due to how the district collects and expends funds. Overall, fund balance will continue to decrease this fiscal year as total expenditures exceed total revenue. December enrollment of 48,442 is 750 more than adopted budget for FY25 and 134 less than the same enrollment period of last school year. Enrollment typically increases each month throughout the school year (see Pg. 3). Revenues are \$345.1M YTD, compared to \$337.5M last year (see Pg. 5). Revenue increases over last year are due to an increase in state funding. Expenditures of \$392.2M are up by \$25.7M 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 \$286.2M compared to \$381.5M in the prior year. Fund balance is comprised primarily of BEX V \$85.9M, BEX IV \$33.8M, BTA IV \$33.5M, and BTA V \$90.4M. Revenues are \$173.5M, consisting primarily of property tax earnings from the BEX V \$114M, and BTA V \$58.1M. Expenditures of \$101.7M are comprised principally of BEX V \$77.8M, and BTA V \$23M (see Pg. 11).

**Debt Service Fund**

December 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 \$6.7M. Annual principal payments are made on December 1, while semi-annual interest payments are made on December 1 and June 1, funded by the Capital Projects Fund. 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 December 2024 is \$4.4M compared to \$4.3M last year (see Pg. 9d). YTD Revenue is \$2M, and Expenditures are \$1.4M.

**Private/Trust**

The Trust Fund accounts are monies donated to the district for private purposes, primarily student scholarships for post-secondary education, and are governed by individual trust agreements. Fund balance at December 2024 is \$2.6M compared to \$2.3M as of December 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 December 2024 is \$179.2M compared to \$168.6M in December 2023 (see page 9a).

The King County Pool net earned interest rate was 4.4% in December, compared to 3.99% 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 December 1<sup>st</sup> through October 31<sup>st</sup>. Year to Date expenditures as of December 2024 is \$1M (see page 14).

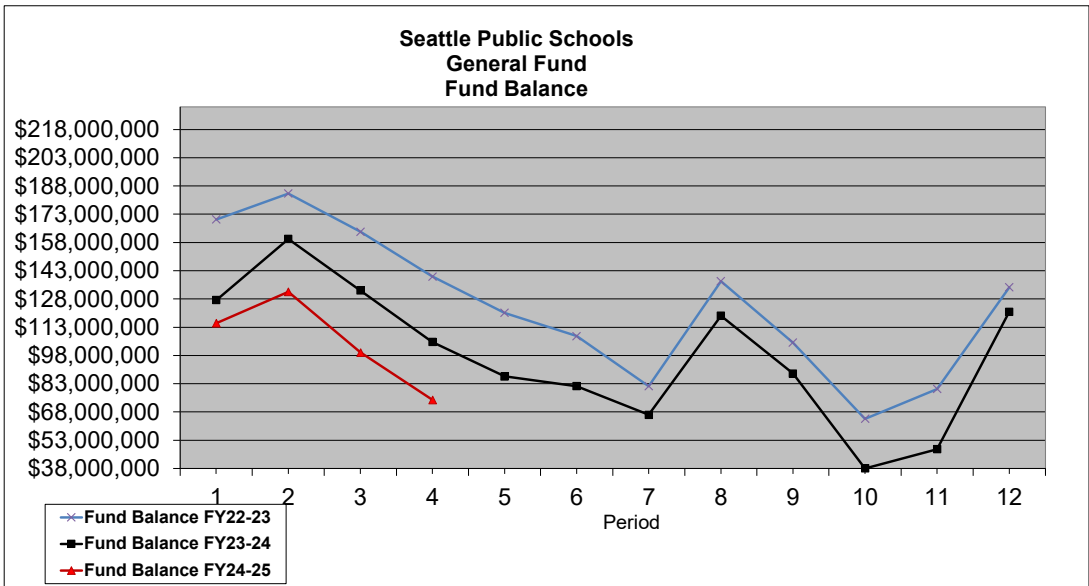
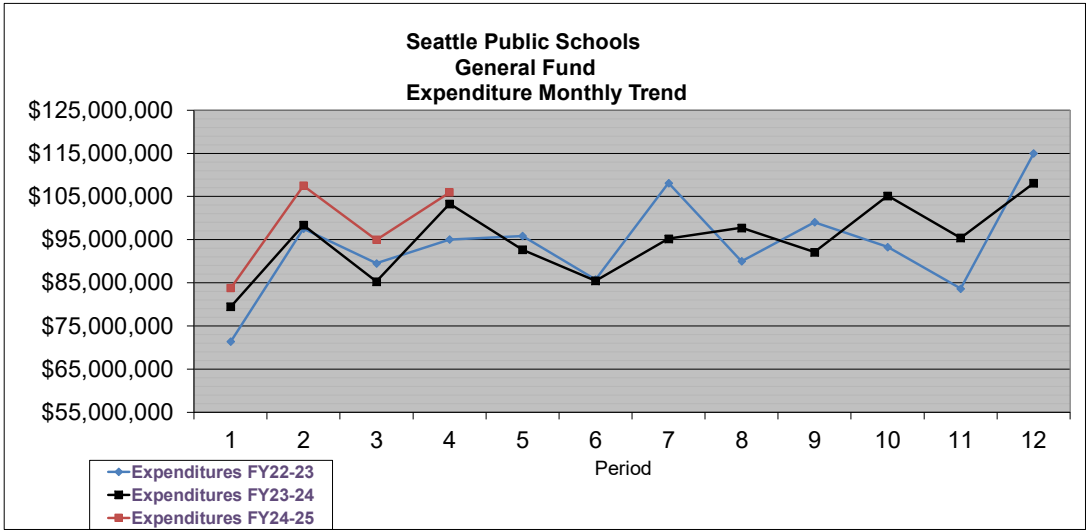
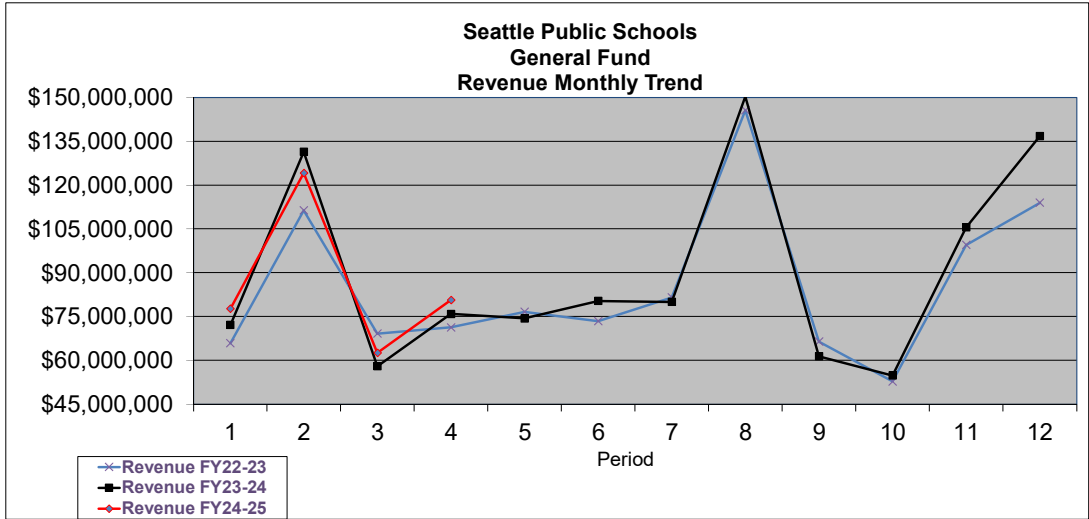
**Seattle School District**  
**Average Annual Enrollment by Grade**  
**As of 12/31/2024**

	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025 Adopted Budget	2024-2025 Average Annual As of December 2024	Difference
	Actual	Actual	Actual	Actual			
Full Day Kindergarten	3,927	4,020	3,928	3,755	3,682	3,751	69
First	4,417	3,791	4,055	3,924	3,750	3,773	23
Second	4,378	4,113	3,756	4,030	3,842	3,918	76
Third	4,190	4,057	4,035	3,701	3,902	3,987	85
Fourth	4,219	3,964	4,006	3,981	3,638	3,730	92
Fifth	4,209	3,984	3,902	3,967	3,926	3,975	49
Sixth	4,025	3,640	3,578	3,569	3,515	3,639	124
Seventh	3,885	3,816	3,613	3,490	3,482	3,569	87
Eighth	4,010	3,744	3,803	3,607	3,458	3,510	52
Subtotal K-8	37,262	35,130	34,677	34,024	33,195	33,852	657
Ninth	3,741	3,969	3,779	3,790	3,662	3,605	(57)
Tenth	3,860	3,708	3,997	3,847	3,806	3,869	63
Eleventh	3,142	3,455	3,405	3,540	3,463	3,525	62
Twelfth	3,219	3,291	3,489	3,376	3,566	3,592	26
Subtotal High School	13,962	14,422	14,670	14,552	14,497	14,591	94
Total K-12	51,224	49,552	49,347	48,576	47,692	48,442	750
						(134)	
Summer School	48	0			incl above		
Spec Ed - Enrolled	7,601	7,369	7,761	8,206	7,806	8,407	601
- Funded**	7,601	7,182	7,092	7,601	7,804	7,804	-
Bilingual	6,498	6,709	6,900	7,046	6,936	7,320	384
Vocational Ed	1,581	1,833	1,991	2,082	2,184	2,304	120
Skill Center	87	100	113	134	172	156	(16)
Running Start	1,118	880	888	1,056	1,065	1,196	131
Open Doors	84	78	67	89	81	65	(16)

**Assumptions:**

Enrollment shown as average annual FTE with the exception of Bilingual. Bilingual enrollment reflected as headcount.

\*\* Special Education Funded Enrollment capped by State.



**Seattle School District  
General Fund  
As of 12/31/2024**

(Excludes Other Financing Uses/Sources)

	2024-2025		2023-2024			2022-2023		
	Actual YTD As of 12/31/2024	% of Total FY 2025 Budget	Actual YTD As of 12/31/2023	% of Total FY 2024 Budget	% of Total FY 2024 Actuals	Actual YTD As of 12/31/2022	% of Total FY 2023 Budget	% of Total FY 2023 Actuals
<b>Revenue</b>								
Local Tax	\$ 85,660,188	45%	\$ 87,743,930	46%	47%	\$ 77,014,382	42%	44%
Local Nontax	9,813,346	35%	9,278,671	51%	43%	4,251,643	20%	32%
State, General Purpose	172,975,697	31%	165,406,674	31%	31%	161,546,289	31%	32%
State, Special Purpose	58,566,452	28%	50,835,503	28%	30%	45,366,930	30%	29%
Federal, General Purpose	33,147	205%	-	0%	0%	-	0%	0%
Federal, Special Purpose	9,428,481	12%	16,445,901	22%	21%	17,997,154	24%	14%
Revenue from Other School Districts	-	0%	(78,851)	-11%	95%	203	0%	0%
Revenue from Other Agencies/Associations	8,690,982	19%	7,726,782	17%	19%	5,578,584	13%	16%
<b>Total Revenue</b>	<b>345,168,291</b>	<b>31%</b>	<b>337,358,610</b>	<b>32%</b>	<b>33%</b>	<b>311,755,185</b>	<b>31%</b>	<b>31%</b>
<b>Expenditures</b>								
Regular Education	173,242,048	33%	162,876,871	32%	33%	169,947,381	33%	36%
Fed Special Purpose -GEER/ESSER	77,435	0%	4,090,602	45%	19%	9,359,589	54%	15%
Special Education	86,800,145	32%	74,283,684	30%	35%	60,951,840	30%	33%
Vocation Education	7,648,984	32%	6,737,438	32%	33%	5,288,120	27%	29%
Skill Center	652,749	30%	485,383	26%	33%	443,981	27%	32%
Compensatory Education	28,683,416	28%	26,255,208	29%	30%	24,144,559	27%	31%
Other Instructional Program	16,669,375	21%	16,085,920	23%	33%	11,901,342	16%	29%
Community Services	424,612	6%	455,824	43%	25%	491,753	34%	27%
Support Services	77,957,187	32%	75,125,575	34%	32%	63,619,815	28%	33%
<b>Total Expenditures</b>	<b>392,155,952</b>	<b>31%</b>	<b>366,396,504</b>	<b>31%</b>	<b>33%</b>	<b>346,148,380</b>	<b>30%</b>	<b>33%</b>

\*Other Financing sources are not included in Revenue

25,759,448

**Seattle School District**  
**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**As of 12/31/2024**

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
<b>Revenue</b>					
Local Revenue	\$ 95,473,534	\$ 163,289,222	\$ -	\$ 21,135	\$ 631,963
State Revenues	231,542,148	10,192,445			
Federal Revenues	9,461,628	-			
Revenue from Other School Distr/Govt	8,690,982	-			
Associated Student Body Revenue			1,942,876		
Private Monies			13,275		
	<u>345,168,291</u>	<u>173,481,666</u>	<u>1,956,151</u>	<u>21,135</u>	<u>631,963</u>
<b>Expenditures</b>					
Regular Education	173,242,048				
Fed Special Purpose -GEER/ESSER	77,435				
Special Education	86,800,145				
Vocation Education	7,648,984				
Skills Center Instruction	652,749				
Compensatory Education	28,683,416				
Other Instructional Program	16,669,375				
Community Services	424,612				
Support Services	77,957,187				
Prinicpal and Interest	-				
Buildings, Equipment & Energy		101,654,369			
Matured Bond & Interest Expenditures				3,118,145	
Associated Student Body			1,444,196		
Private Purpose Expenditures			2,093		363,000
Total Expenditures	<u>392,155,952</u>	<u>101,654,369</u>	<u>1,446,289</u>	<u>3,118,145</u>	<u>363,000</u>
Other Financing Sources	107,223	-		3,118,145	
Other Financing (Uses)	-	(3,118,145)		-	
<b>Excess of Revenues over Expenditures</b>	<b><u>\$ (46,880,438)</u></b>	<b><u>\$ 68,709,152</u></b>	<b><u>\$ 509,862</u></b>	<b><u>\$ 21,136</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		1,518,262	
Committed	7,000,000	202,815,695			
Assigned	95,421,821	81,772,753	4,425,121		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,190,527
Unassigned	(46,880,438)				
<b>Total Ending Fund Balance</b>	<b><u>\$ 74,346,479</u></b>	<b><u>\$ 286,218,236</u></b>	<b><u>\$ 4,425,121</u></b>	<b><u>\$ 1,518,262</u></b>	<b><u>\$ 2,565,027</u></b>



**Seattle School District**  
**Combined Statement of Financial Condition**  
**As of 12/31/2024**

	General	Capital Projects	ASB	Debt Service	Private Purpose Trust Fund
<b>Assets</b>					
Cash					
Cash and Cash Equivalents	\$ 196,217,383	\$271,668,417	\$5,099,081	\$1,519,920	\$2,588,877
Escrow Accounts	5,200	3,866,843			
Warrants Outstanding	(17,059,250)	(1,223,081)	(129,629)	-	(23,000)
Total Cash and Cash Equivalents	<u>179,163,333</u>	<u>274,312,179</u>	<u>4,969,452</u>	<u>1,519,920</u>	<u>2,565,877</u>
<b>Receivables</b>					
Tax	5,969,616	11,298,456		(42,198)	
Accounts Receivable	9,158,558	22,786,868	300	-	
Interfund Loan Receivable		27,500,000			
Due from Other Funds	4,034,381	-		-	
Total Receivable	<u>19,162,555</u>	<u>61,585,325</u>	<u>300</u>	<u>(42,198)</u>	
Inventories	2,882,507				
Prepaid items	-				
Total Assets	<u>\$ 201,208,395</u>	<u>\$335,897,504</u>	<u>\$4,969,752</u>	<u>\$1,477,722</u>	<u>\$2,565,877</u>
<b>Liabilities and Fund Balance</b>					
<b>Current Liabilities</b>					
Accounts Payable	\$ 8,732,572	\$ 8,444,682	\$ 111,050		\$ 850
Accrued Salaries	46,100,894				
Benefits and other Deductions	37,214,252				
Interfund Loan Payable	27,500,000				
Due to/from other Funds	-	4,254,716	433,581		
Retainage Payable	37,885	4,537,514			
Deposits	73,510	84,467			
Deferred Tax Revenue	5,969,616	11,298,456		(42,198)	
Other Deferred Revenue	1,233,188	21,059,433	-	1,658	
Total Current Liabilities	<u>\$ 126,861,916</u>	<u>\$ 49,679,269</u>	<u>\$ 544,632</u>	<u>\$ (40,540)</u>	<u>\$ 850</u>
<b>Fund Balance</b>					
Non-spendable	3,117,126				
Restricted	15,687,970	1,629,788	4,425,121	1,518,262	
Committed	7,000,000	202,815,695			
Assigned	95,421,821	81,772,753			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,190,527
Unassigned	(46,880,438)				
Total Fund Balance	<u>\$ 74,346,479</u>	<u>\$ 286,218,236</u>	<u>\$ 4,425,121</u>	<u>\$ 1,518,262</u>	<u>\$ 2,565,027</u>
Total Liabilities and Fund Balance	<u>\$ 201,208,395</u>	<u>\$335,897,504</u>	<u>\$4,969,753</u>	<u>\$1,477,722</u>	<u>\$2,565,877</u>

**Seattle School District  
General Fund  
Monthly Budget Status Report  
As of 12/31/2024**

	2024-2025 Adopted Budget	YTD Actual As of 12/31/2024	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	\$ 85,660,188		\$ (105,471,395)	-31%
Local Nontax	27,984,119	9,813,346		(18,170,773)	-65%
State, General Purpose	557,971,432	172,975,697		(384,995,735)	-69%
State, Special Purpose	210,191,318	58,566,452		(151,624,866)	-72%
Federal, General Purpose	16,133	33,147		17,014	105%
Federal, Special Purpose	79,770,593	9,428,481		(70,342,112)	-88%
Revenue from Other School Districts	750,000	-		(750,000)	-100%
Revenue from Other Agencies/Associations	46,375,436	8,690,982		(37,684,454)	-81%
Total Revenue	<u>\$ 1,114,190,614</u>	<u>\$ 345,168,291</u>		<u>(769,022,323)</u>	<u>-69%</u>
Transfer-In	59,917,715			(59,917,715)	-100%
Other Financing Sources		107,223		107,223	100%
Total Resources Available	<u>1,280,669,010</u>	<u>466,502,431</u>			
<b>Expenditures</b>					
Regular Education	\$ 523,708,128	\$ 173,242,048	\$ 307,109,263	\$ 43,356,817	8%
Fed Special Purpose	-	77,435	356	(77,792)	0%
Special Education	272,944,418	86,800,145	166,412,235	19,732,038	7%
Vocation Education	24,175,128	7,648,984	13,454,718	3,071,426	13%
Skill Center Instruction	2,206,259	652,749	1,189,022	364,488	17%
Compensatory Education	101,652,741	28,683,416	52,640,197	20,329,128	20%
Other Instructional Program	79,789,911	16,669,375	30,307,797	32,812,740	41%
Community Services	6,586,115	424,612	712,130	5,449,372	83%
Support Services	241,897,167	77,957,187	85,346,287	78,593,693	32%
Redemption of Debt Principal		-		-	100%
Interest on Long Term Debt		-		-	100%
Total Expenditures	<u>\$ 1,252,959,867</u>	<u>\$ 392,155,952</u>	<u>\$ 657,172,005</u>	<u>\$ 203,631,909</u>	<u>16%</u>
Other Financing Uses					
Total Resources Used	<u>\$ 1,252,959,867</u>	<u>\$ 392,155,951</u>	<u>\$ 657,172,005</u>	<u>\$ 203,631,909</u>	<u>16%</u>
<b>Ending Fund Balance</b>					
Nonspendable Inventory	2,462,576	\$ 3,117,126			
Restricted	16,261,553	15,687,970			
Committed	-	7,000,000			
Assigned	5,006,907	95,421,821			
Unassigned	3,978,107	(46,880,437)			
Total Ending Fund Balance	<u>\$ 27,709,143</u>	<u>\$ 74,346,479</u>			
Net Change in Fund Balance	<u>\$ (78,851,537)</u>	<u>\$ (46,880,438)</u>			

**Seattle School District  
Capital Projects Fund  
Monthly Budget Status Report  
As of 12/31/2024**

	2024 - 2025 Adopted Budget	YTD Actual As of 12/31/2024	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	\$ 161,108,084		\$ 198,723,083	55%
Local Nontax	8,672,014	2,181,138		6,490,876	75%
State, General Purpose	-			-	
State, Special Purpose	12,752,466	10,192,445		2,560,021	20%
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>\$ 173,481,666</u>		<u>\$ 208,273,980</u>	<u>55%</u>
Long Term Financing	17,000,000				
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 632,802,385</u>	<u>\$ 390,990,750</u>			
<b>Expenditures</b>					
Sites					
Buildings	\$ 477,545,583	\$ 90,776,969	\$ 11,669,113	\$ 375,099,501	79%
Equipment	3,950,000	32,750	3,150,704	766,547	19%
Energy	-	-	-	-	
Instructional Technology	108,315,866	10,844,650	2,881,130	94,590,086	87%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
Total Expenditures	<u>\$ 589,811,449</u>	<u>\$ 101,654,369</u>	<u>\$ 17,700,947</u>	<u>\$ 470,456,133</u>	<u>80%</u>
Other Financing Uses	58,826,498	3,118,145		55,708,353	95%
Total Resources Used	<u>\$ 648,637,947</u>	<u>\$ 104,772,514</u>	<u>\$ 17,700,947</u>	<u>\$ 526,164,486</u>	<u>81%</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	-	81,772,753			
Total Ending Fund Balance	<u>\$ 61,619,234</u>	<u>\$ 286,218,236</u>			
Net Change in Fund Balance	<u>\$ (189,427,504)</u>	<u>\$ 68,709,151</u>			

**Seattle School District  
Debt Service Fund  
Monthly Budget Status Report  
As of 12/31/2024**

	2024-2025 Adopted Budget	YTD Actual As of 12/31/2024	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	21,135		9,135	76%
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>\$ 21,135</u>		<u>\$ 9,135</u>	<u>76%</u>
Transfers In	3,158,783	3,118,145		40,638.20	0.01
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 4,582,783</u>	<u>\$ 4,636,407</u>			
<b>Expenditures</b>					
Matured Bond Expenditures	\$ 3,059,000	\$ 3,059,000		\$ -	-
Interest on Bonds	99,783	59,145		40,638	41%
Bond Issue costs	-	-		-	-100%
Bond Admin Fees	-	-		-	
Underwriters Fees	10,000	-		10,000	100%
Total Expenditures	<u>\$ 3,168,783</u>	<u>\$ 3,118,145</u>	<u>\$ -</u>	<u>\$ 50,638</u>	<u>2%</u>
Other Financing Uses	-	-		-	
Total Resources Used	<u>\$ 3,168,783</u>	<u>\$ 3,118,145</u>	<u>\$ -</u>	<u>\$ 60,638</u>	<u>2%</u>
<b>Ending Fund Balance</b>					
Restricted for Debt Service	<u>1,414,000</u>	<u>1,518,262</u>			
Total Ending Fund Balance	<u>\$ 1,414,000</u>	<u>\$ 1,518,262</u>			
<b>Net Change in Fund Balance</b>	<u>\$ 2,000</u>	<u>\$ 21,135</u>			

Seattle School District  
Associated Student Body Fund  
Monthly Budget Status Report  
As of 12/31/2024

	2023-2024 Adopted Budget	YTD Actual 12/31/2024	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			
<b>Total Beginning Balance</b>	<u>\$ 3,192,942</u>	<u>\$ 3,915,259</u>			
<b>Revenue</b>					
General Student Body	\$ 2,999,000	\$ (130,321)		\$ (3,129,321)	-104%
Athletics	1,030,000	523,048		(506,952)	-49%
Classes	814,000	482,347		(331,653)	-41%
Clubs	1,800,000	1,067,802		(732,198)	-41%
Private Monies	17,000	13,275		(3,725)	-22%
<b>Total Revenue</b>	<u>\$ 6,660,000</u>	<u>\$ 1,956,151</u>		<u>\$ (4,703,849)</u>	<u>-71%</u>
Other Financing Sources	-	-		-	
<b>Total Resources Available</b>	<u>\$ 9,852,942</u>	<u>\$ 5,871,411</u>			
<b>Expenditures</b>					
General Student Body	\$ 2,700,000	\$ 569,634		\$ 2,130,366	79%
Athletics	961,000	407,869		553,131	58%
Classes	790,000	232,191		557,809	71%
Clubs	1,730,000	234,502		1,495,498	86%
Private Monies	17,000	2,093		14,907	88%
<b>Total Expenditures</b>	<u>\$ 6,198,000</u>	<u>\$ 1,446,289</u>	<u>\$ -</u>	<u>\$ 4,751,711</u>	<u>77%</u>
Transfers			-	-	
<b>Total Resources Used</b>	<u>\$ 6,198,000</u>	<u>\$ 1,446,289</u>	<u>\$ -</u>	<u>\$ 4,751,711</u>	<u>77%</u>
<b>Ending Fund Balance</b>					
Restricted for Fund Purposes	3,654,942	4,425,121			
<b>Total Ending Fund Balance</b>	<u>\$ 3,654,942</u>	<u>\$ 4,425,121</u>			
<b>Net Change in Fund Balance</b>	<u>\$ 462,000</u>	<u>\$ 509,862</u>			
(Represents YTD Operating Results)					

**Seattle School District  
General Fund  
Comparative Balance Sheets  
As of 12/31/2024**

	12/31/2024	12/31/2023	Explanation of Variance
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 196,217,383	\$ 186,572,159	
Escrow Accounts	5,200	5,200	
Warrants Outstanding	(17,059,250)	(18,003,708)	
Total Cash and Cash Equivalents	<u>179,163,333</u>	<u>168,573,651</u>	
Receivables			
Tax	5,969,616	4,740,277	
Accounts Receivable	9,158,558	12,235,525	
Due from Other Funds	4,034,381	5,705,702	
Total Receivable	<u>19,162,555</u>	<u>22,681,505</u>	
Inventories	2,882,507	2,578,813	
Prepaid items	-	-	
<b>Total Assets</b>	<u><u>\$ 201,208,395</u></u>	<u><u>\$ 193,833,969</u></u>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 8,732,572	\$ 5,762,663	
Accrued Salaries	46,100,894	43,850,926	
Benefits and other Deductions	37,214,252	34,215,886	
Interfund Loan Payable	27,500,000		Interfund Loan from CPF 6/27/24
Retainage Payable	37,885	52,742	
Deposits	73,510	67,270	
Deferred Tax Revenue	5,969,616	4,740,277	
Other Deferred Revenue	1,233,188		
Total Current Liabilities	<u>126,861,916</u>	<u>88,689,763</u>	
Fund Balance			
Nonspendable Inventory /Prepaid items	\$ 3,117,126	\$ 2,462,576	
Restricted	15,687,970	16,261,553	
Committed	7,000,000		
Assigned	95,421,821	115,455,247	
Unassigned	(46,880,438)	(29,035,170)	
Total Fund Balance	<u>74,346,479</u>	<u>105,144,205</u>	
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 201,208,395</u></u>	<u><u>\$ 193,833,969</u></u>	

**Seattle School District  
Capital Projects Fund  
Comparative Balance Sheets  
As of 12/31/2024**

	<u>12/31/2024</u>	<u>12/31/2023</u>	<u>Explanation of Variance</u>
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 271,668,417	\$ 393,391,263	
Escrow Accounts	3,866,843	3,094,150	
Warrants Outstanding	(1,223,081)	(4,012,564)	
Total Cash and Cash Equivalents	<u>274,312,179</u>	<u>392,472,849</u>	
Receivables			
Tax	11,298,456	8,762,941	
Interfund Loan Receivable	27,500,000		Interfund Loan to GF 6/27/24
Accounts Receivable	<u>22,786,868</u>	<u>22,862,586</u>	
Total Receivable	<u>61,585,325</u>	<u>31,625,527</u>	
<b>Total Assets</b>	<u>\$ 335,897,504</u>	<u>\$ 424,098,376</u>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 8,444,682	\$ 2,660,837	
Due to/from other Funds	4,254,716	5,543,375	
Retainage Payable	4,537,514	3,890,418	
Deposits	84,467	84,467	
Deferred Tax Revenue	11,298,456	8,762,941	
Other Deferred Revenue	<u>21,059,433</u>	<u>21,656,033</u>	
Total Current Liabilities	<u>49,679,268</u>	<u>42,598,070</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	<u>81,772,753</u>	<u>81,206,370</u>	
Total Fund Balance	<u>286,218,236</u>	<u>381,500,306</u>	
<b>Total Liabilities and Fund Balance</b>	<u>\$ 335,897,504</u>	<u>\$ 424,098,376</u>	

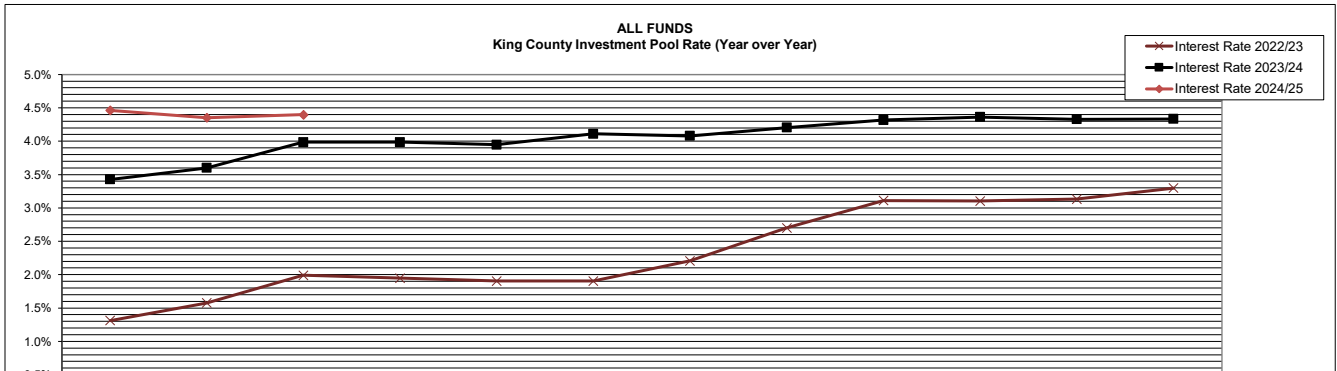
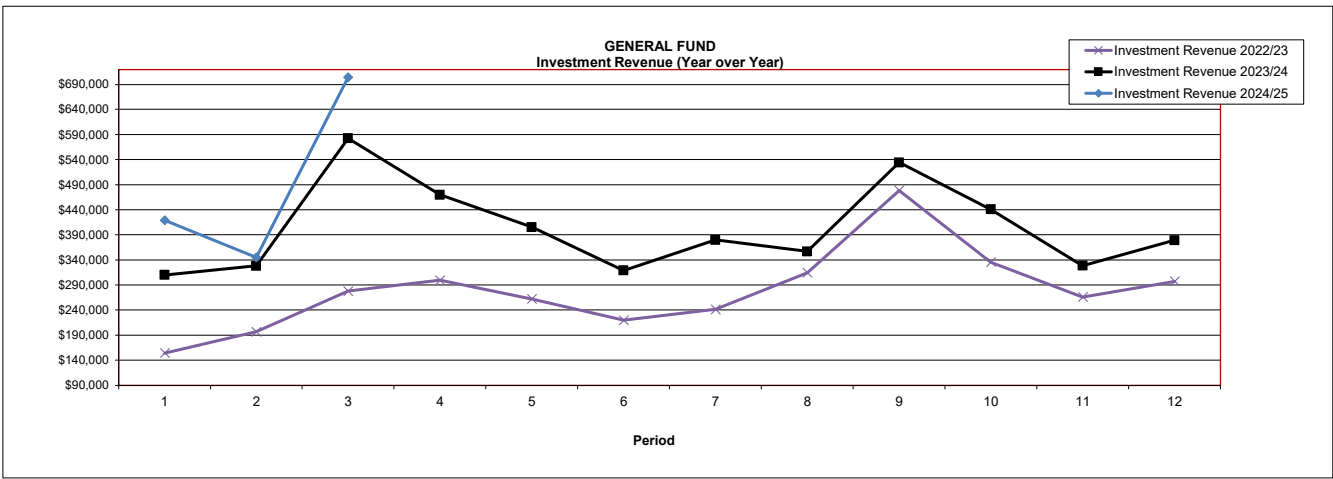
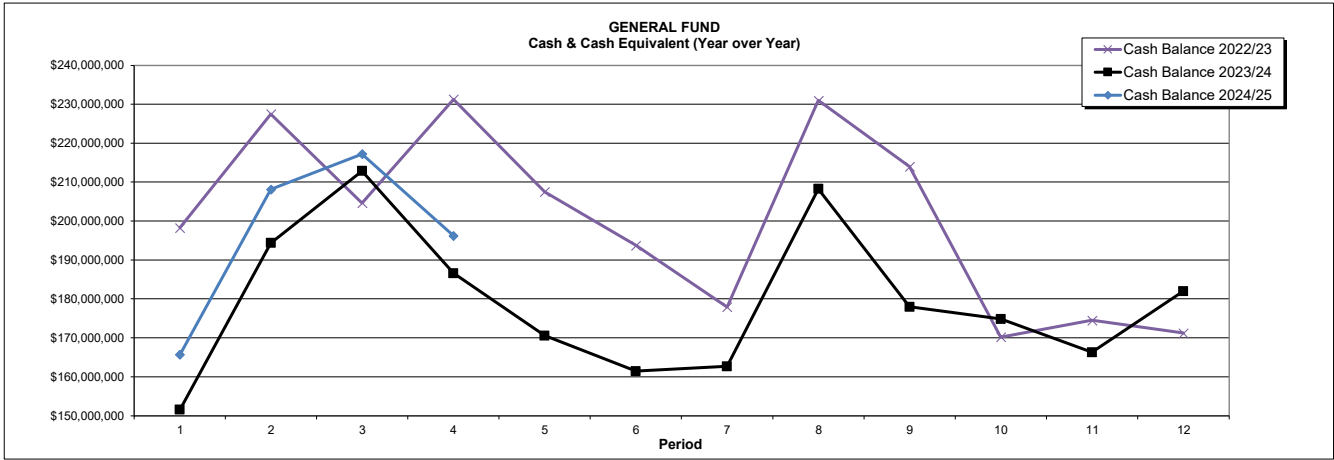
**Seattle School District  
Debt Service Fund  
Comparative Balance Sheets  
As of 12/31/2024**

	12/31/2024	12/31/2023	Explanation of Variance
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 1,519,920	\$ 1,455,850	
Warrants Outstanding	-	-	
Total Cash and Cash Equivalents	1,519,920	1,455,850	
Receivables			
Tax	(42,198)	(42,198)	
Accounts Receivable			
Due from Other Fund	-	-	
Total Receivable	(42,198)	(42,198)	
<b>Total Assets</b>	\$ 1,477,722	\$ 1,413,652	
<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	1,518,262	1,455,850	
Total Fund Balance	1,518,262	1,455,850	
<b>Total Liabilities and Fund Balance</b>	\$ 1,477,722	\$ 1,413,652	



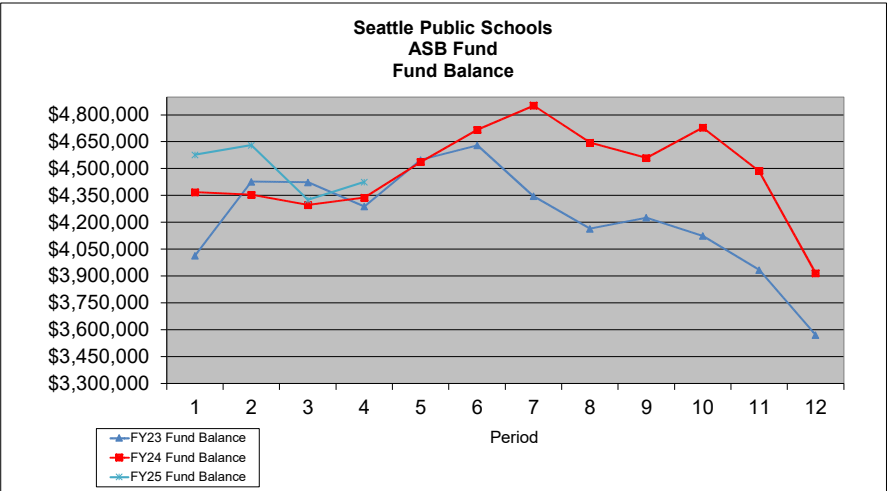
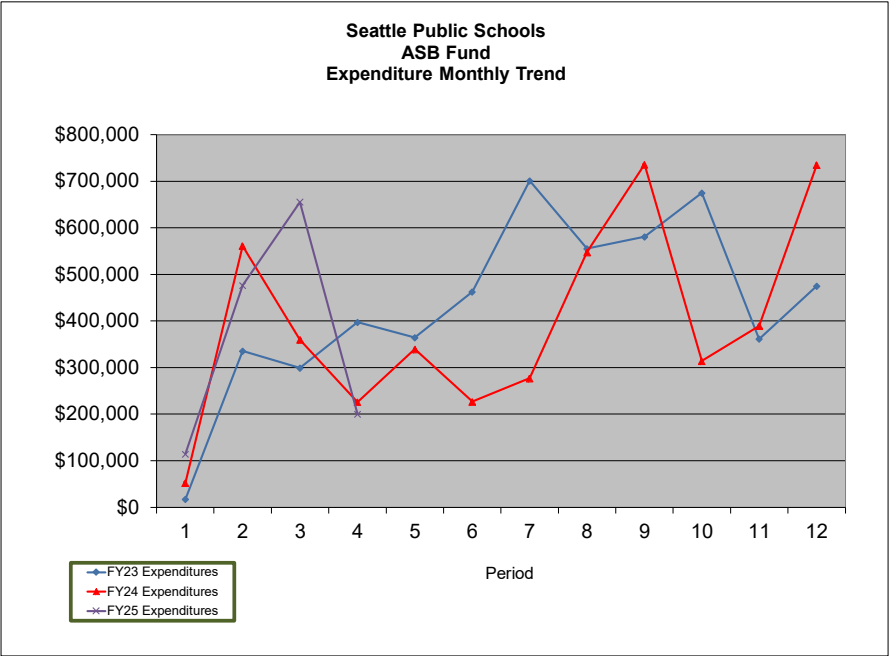
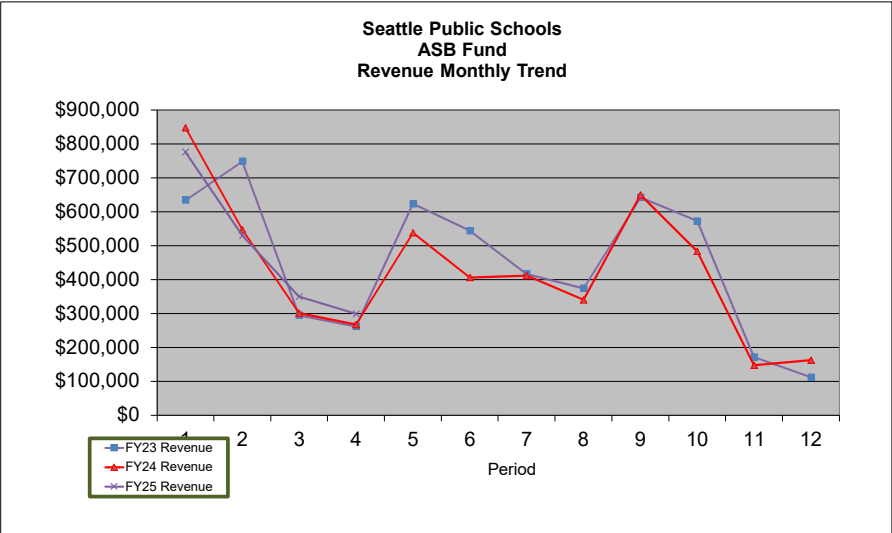
**Seattle School District  
Associated Student Body Fund  
Comparative Balance Sheets  
As of 12/31/2024**

	12/31/2024	12/31/2023
<b>Assets</b>		
Cash		
Cash and Cash Equivalents	\$ 5,099,081	\$ 4,655,174
Escrow Accounts		
Warrants Outstanding	(129,629)	(98,015)
Total Cash and Cash Equivalents	4,969,452	4,557,159
Receivables		
Tax	-	-
Accounts Receivable	300	13,896
Due from Other Funds		-
Total Receivable	300	13,896
Inventories	-	-
Prepaid items	-	-
<b>Total Assets</b>	<b>\$ 4,969,752</b>	<b>\$ 4,571,056</b>
<b>Liabilities and Fund Balance</b>		
Current Liabilities		
Accounts Payable	\$ 111,050	\$ 60,395
Accrued Salaries		
Deferred Revenue		
Due to other Funds	433,581	172,428
Other Deferred Revenue		
Total Current Liabilities	544,631	232,823
<b>Fund Balance</b>		
Restricted for Fund Purposes	4,425,121	4,338,234
Total Fund Balance	4,425,121	4,338,234
<b>Total Liabilities and Fund Balance</b>	<b>\$ 4,969,752</b>	<b>\$ 4,571,057</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 12/31/2024

	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	-	-	-	-	-	-	-	10,176,819	15,626	\$ 10,192,445	\$ 746,302
Local		\$ 416,392	416,392	-	12,118	916	89,529	103,349,874	57,655,647	\$ 161,524,476	166,560,091
Interest		213,049	213,049	7,938	63,598	236,849	236,060	524,025	483,226	\$ 1,764,746	3,629,986
Other										\$ -	\$ -
<b>Total Revenues</b>	\$ -	\$ 629,441	\$ 629,441	\$ 7,938	\$ 75,716	\$ 237,766	\$ 325,589	\$ 114,050,717	\$ 58,154,499	\$ 173,481,667	\$ 170,936,379
<b>Expenditures</b>											
Capital Outlay	-	161,890	161,890	817	246,417	163,776	206,821	77,816,858	23,057,790	\$ 101,654,369	97,488,412
Special Assessments											
Other											
<b>Total Expenditures</b>	\$ -	\$ 161,890	\$ 161,890	\$ 817	\$ 246,417	\$ 163,776	\$ 206,821	\$ 77,816,858	\$ 23,057,790	\$ 101,654,369	\$ 97,488,412
<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		(59,145)	(59,145)				(200,000)	(1,945,000)	(914,000)	\$ (3,118,145)	(2,950,533)
Long Term Financing										\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	\$ -	\$ (59,145)	\$ (59,145)	\$ -	\$ -	\$ -	\$ (200,000)	\$ (1,945,000)	\$ (914,000)	\$ (3,118,145)	\$ (2,950,533)
<b>Excess of Revenues and Other Financing Sources over/(under) Expenditures</b>	\$ -	\$ 408,407	408,407	7,121	(170,702)	73,990	(81,232)	34,288,859	34,182,709	\$ 68,709,153	70,497,435
<b>Fund Balance, September 1st 2024</b>	500,000	29,774,892	30,274,892	1,129,795	10,868,534	33,730,527	33,603,462	51,693,028	56,208,843	\$ 217,509,082	311,002,871
<b>Adjustment to prior year Ending Fund Balance</b>										\$ -	\$ -
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, December 31, 2024</b>	\$ 500,000	\$ 30,183,298	\$ 30,683,298	\$ 1,136,917	\$ 10,697,834	\$ 33,804,517	\$ 33,522,230	\$ 85,981,886	\$ 90,391,552	\$ 286,218,236	381,500,306
										\$ 286,218,236	
										\$ -	



<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, 2024 - October 31, 2025  
**12/31/2024**

	11/1-10/31 Awarded Budget	Funds Expended 12/31/2024	11/1-10/31 Remaining Budget	% of Budget Remaining
<b>Salaries and Benefits</b>				
FTE Salaries	1,200,209	509,867	690,342	58%
Hourly, Substitute, Child Care	-	72,809	(72,809)	#DIV/0!
FTE Benefits	963,645	218,446	745,199	77%
Hourly Etc. Benefits	-	7,682	(7,682)	#DIV/0!
<b>Total Salaries and Benefits</b>	<b>2,163,854</b>	<b>808,804</b>	<b>1,355,050</b>	<b>63%</b>
<b>Operational Expenditures</b>				
Supplies	239,164	6,724	232,440	97%
Nutrition Services - Child Meals	-	-	-	#DIV/0!
Registrations/Memberships	129,028	149	128,879	100%
Contractual Services	15,500	4,270	11,230	72%
Travel	-	335	(335)	#DIV/0!
Grant Indirect Charges	441,998	142,319	299,679	68%
<b>Total Operational Expenditures</b>	<b>825,690</b>	<b>153,797</b>	<b>671,893</b>	<b>81%</b>
<b>Total Salary and Operational Expenditures</b>	<b>2,989,544</b>	<b>962,601</b>	<b>2,026,943</b>	<b>68%</b>