



Seattle School District No. 1

Monthly Financial Report

November 2024

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

The November 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	(21,639,054)	94,396,581	410,767	10,994	268,963
Total Fund Balance	<u>\$99,587,863</u>	<u>\$311,905,666</u>	<u>\$4,326,027</u>	<u>\$1,508,121</u>	<u>\$2,565,027</u>

General Fund

For fiscal year November 2024, the ending fund balance is \$99.5 Million(M). This compares to \$132.5M for November 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. November enrollment of 48,362 is 670 more than adopted budget for FY25 and 215 less than the same enrollment of last school year. Enrollment typically increases each month throughout the school year (see Pg. 3). Revenues are \$264.5M YTD, compared to \$261.5M last year (see Pg. 5). Revenue increases over last month are due to an increase in state funding. Expenditures of \$286.2M are up by \$23.1M 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 \$311.9M compared to \$414.5M in the prior year. Fund balance is comprised primarily of BEX V \$104.9M, BEX IV \$33.8M, BTA IV \$33.7M, and BTA V \$96.8M. Revenues are \$165.4M, consisting primarily of property tax earnings from the BEX V \$106M, and BTA V \$58.1M. Expenditures of \$71 are comprised principally of BEX V \$52.8M, and BTA V \$17.5M (see Pg. 11).

Debt Service Fund

November 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 November 2024 is \$4.3M compared to \$4.3M last year (see Pg. 9d). YTD Revenue is \$1.7M, and Expenditures are \$1.2M.

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 November 2024 is \$2.6M compared to \$2.3M as of November 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 November 2024 is \$199.7.2M compared to \$198.8M in November 2023 (see page 9a).

The King County Pool net earned interest rate was 4.4% in November, 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 November 1st through October 31st. Year to Date expenditures as of November 2024 is \$3M (see page 14).

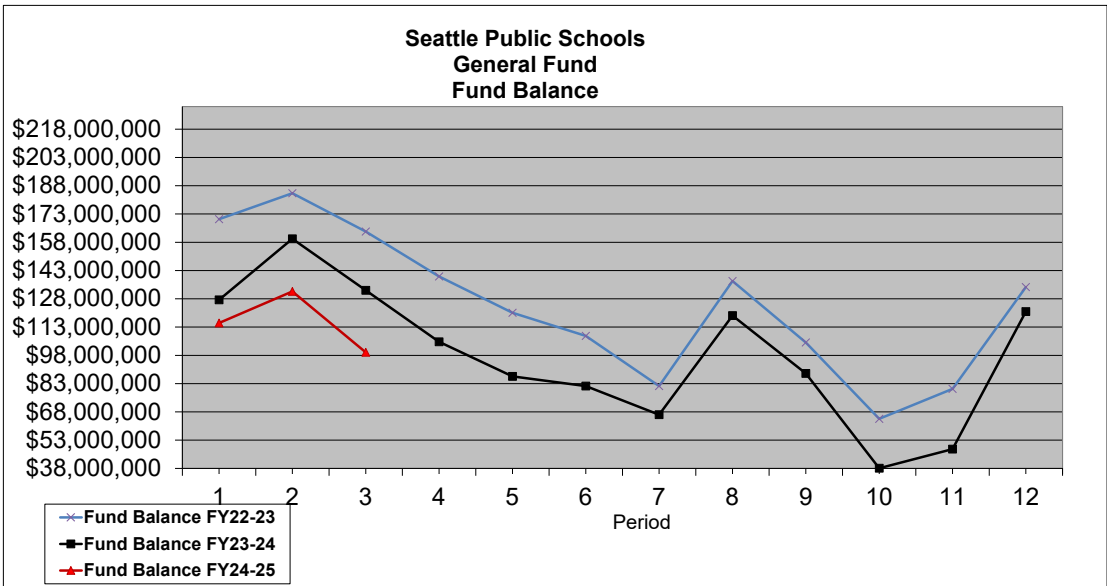
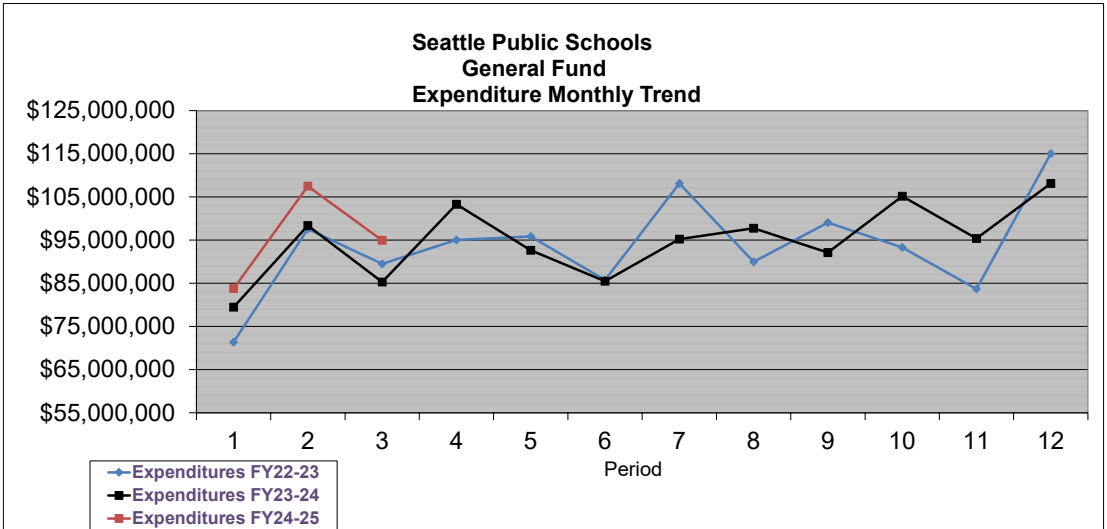
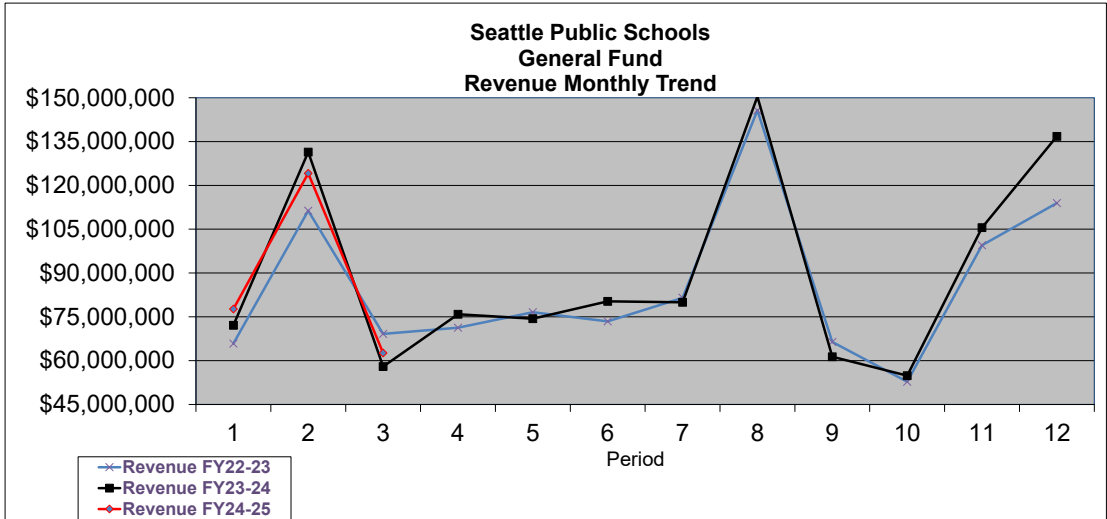
Seattle School District
Average Annual Enrollment by Grade
As of 11/30/2024

	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025 Adopted Budget	2024-2025 Average Annual As of November 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	3,980	78
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	3,972	46
Sixth	4,025	3,640	3,578	3,569	3,515	3,637	122
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	33,789	594
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	3,860	54
Eleventh	3,142	3,455	3,405	3,540	3,463	3,523	60
Twelfth	3,219	3,291	3,489	3,376	3,566	3,589	23
Subtotal High School	13,962	14,422	14,670	14,552	14,497	14,573	76
Total K-12	51,224	49,552	49,347	48,576	47,692	48,362	670
						(215)	
Summer School	48	0			incl above		
Spec Ed - Enrolled	7,601	7,369	7,761	8,206	7,806	8,359	553
- Funded**	7,601	7,182	7,092	7,601	7,804	7,804	-
Bilingual	6,498	6,709	6,900	7,046	6,936	7,259	323
Vocational Ed	1,581	1,833	1,991	2,082	2,184	2,300	116
Skill Center	87	100	113	134	172	156	(16)
Running Start	1,118	880	888	1,056	1,065	1,199	134
Open Doors	84	78	67	89	81	60	(21)

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 11/30/2024**

(Excludes Other Financing Uses/Sources)

	2024-2025		2023-2024			2022-2023		
	Actual YTD As of 11/30/2024	% of Total FY 2025 Budget	Actual YTD As of 11/30/2023	% of Total FY 2024 Budget	% of Total FY 2024 Actuals	Actual YTD As of 11/30/2022	% of Total FY 2023 Budget	% of Total FY 2023 Actuals
Revenue								
Local Tax	\$ 84,242,727	44%	\$ 87,013,013	46%	47%	\$ 80,381,557	44%	46%
Local Nontax	6,633,627	24%	7,075,555	39%	33%	6,448,572	30%	49%
State, General Purpose	122,758,310	22%	117,391,072	22%	22%	115,812,555	22%	23%
State, Special Purpose	41,523,775	20%	36,202,168	20%	21%	33,242,321	22%	21%
Federal, General Purpose	-	0%	-	0%	0%	-	0%	0%
Federal, Special Purpose	6,700,356	8%	10,585,372	14%	14%	5,090,126	7%	4%
Revenue from Other School Districts	-	0%	(72,287)	-10%	87%	-	0%	0%
Revenue from Other Agencies/Associations	2,599,441	6%	3,261,724	7%	8%	5,337,439	12%	16%
Total Revenue	264,458,236	24%	261,456,616	25%	25%	246,312,569	25%	25%
Expenditures								
Regular Education	126,804,900	24%	122,055,718	24%	25%	123,457,320	24%	26%
Fed Special Purpose -GEER/ESSER	59,900	0%	3,234,037	35%	15%	5,887,114	34%	9%
Special Education	63,830,197	23%	54,884,420	22%	26%	48,234,980	24%	26%
Vocation Education	5,725,025	24%	4,951,281	24%	24%	4,779,075	25%	26%
Skill Center	468,146	21%	358,882	19%	25%	320,637	20%	23%
Compensatory Education	21,338,082	21%	19,643,688	21%	23%	19,369,779	22%	25%
Other Instructional Program	11,966,068	15%	12,001,042	17%	25%	10,094,886	13%	25%
Community Services	305,570	5%	347,416	33%	19%	342,208	24%	19%
Support Services	55,703,996	23%	45,628,462	21%	19%	45,957,602	20%	24%
Total Expenditures	286,201,885	23%	263,104,947	22%	23%	258,443,599	23%	25%

*Other Financing sources are not included in Revenue

Seattle School District
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
As of 11/30/2024

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
Revenue					
Local Revenue	\$ 90,876,354	\$ 163,211,059	\$ -	\$ 10,994	\$ 631,963
State Revenues	164,282,086	2,222,007			
Federal Revenues	6,700,356	-			
Revenue from Other School Distr/Govt	2,599,441	-			
Associated Student Body Revenue			1,643,699		
Private Monies			13,275		
	<u>264,458,236</u>	<u>165,433,064</u>	<u>1,656,975</u>	<u>10,994</u>	<u>631,963</u>
Expenditures					
Regular Education	126,804,900				
Fed Special Purpose -GEER/ESSER	59,900				
Special Education	63,830,197				
Vocation Education	5,725,025				
Skills Center Instruction	468,146				
Compensatory Education	21,338,082				
Other Instructional Program	11,966,068				
Community Services	305,570				
Support Services	55,703,996				
Prinicpal and Interest	-				
Buildings, Equipment & Energy		71,036,483			
Matured Bond & Interest Expenditures				-	
Associated Student Body			1,244,114		
Private Purpose Expenditures			2,093		363,000
Total Expenditures	<u>286,201,885</u>	<u>71,036,483</u>	<u>1,246,208</u>	<u>-</u>	<u>363,000</u>
Other Financing Sources	104,594	-		-	
Other Financing (Uses)	-	-		-	
Excess of Revenues over Expenditures	<u>\$ (21,639,054)</u>	<u>\$ 94,396,581</u>	<u>\$ 410,767</u>	<u>\$ 10,995</u>	<u>\$ 268,963</u>
Beginning Fund Balance					
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>
Ending Fund Balance					
Non-spendable	3,117,126				
Restricted	15,687,970	1,629,788		1,508,121	
Committed	7,000,000	202,815,695			
Assigned	95,421,821	107,460,183	4,326,027		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,190,527
Unassigned	(21,639,054)				
Total Ending Fund Balance	<u>\$ 99,587,863</u>	<u>\$ 311,905,666</u>	<u>\$ 4,326,027</u>	<u>\$ 1,508,121</u>	<u>\$ 2,565,027</u>

**Seattle School District
Combined Statement of Financial Condition
As of 11/30/2024**

	General	Capital Projects	ASB	Debt Service	Private Purpose Trust Fund
Assets					
Cash					
Cash and Cash Equivalents	\$ 217,238,830	\$306,527,471	\$5,020,287	\$1,514,481	\$2,588,877
Escrow Accounts	5,200	3,814,747			
Warrants Outstanding	(17,496,836)	(19,781,312)	(115,690)	-	(23,000)
Total Cash and Cash Equivalents	<u>199,747,194</u>	<u>290,560,906</u>	<u>4,904,598</u>	<u>1,514,481</u>	<u>2,565,877</u>
Receivables					
Tax	5,969,616	11,298,456		(42,198)	
Accounts Receivable	10,215,025	22,872,387	300	(4,702)	
Interfund Loan Receivable		27,500,000			
Due from Other Funds	1,318,397	-		-	
Total Receivable	<u>17,503,038</u>	<u>61,670,844</u>	<u>300</u>	<u>(46,900)</u>	
Inventories	2,947,436				
Prepaid items	-				
Total Assets	<u>\$ 220,197,669</u>	<u>\$352,231,749</u>	<u>\$4,904,898</u>	<u>\$1,467,581</u>	<u>\$2,565,877</u>
Liabilities and Fund Balance					
Current Liabilities					
Accounts Payable	\$ 4,744,845	\$ 1,775,395	\$ 236,128		\$ 850
Accrued Salaries	46,273,699				
Benefits and other Deductions	34,786,322				
Interfund Loan Payable	27,500,000				
Due to/from other Funds	-	1,629,570	342,744		
Retainage Payable	38,406	4,478,763			
Deposits	63,730	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>\$ 120,609,806</u>	<u>\$ 40,326,085</u>	<u>\$ 578,872</u>	<u>\$ (40,540)</u>	<u>\$ 850</u>
Fund Balance					
Non-spendable	3,117,126				
Restricted	15,687,970	1,629,788	4,326,027	1,508,121	
Committed	7,000,000	202,815,695			
Assigned	95,421,821	107,460,183			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,190,527
Unassigned	(21,639,054)				
Total Fund Balance	<u>\$ 99,587,863</u>	<u>\$ 311,905,666</u>	<u>\$ 4,326,027</u>	<u>\$ 1,508,121</u>	<u>\$ 2,565,027</u>
Total Liabilities and Fund Balance	<u>\$ 220,197,669</u>	<u>\$352,231,749</u>	<u>\$4,904,899</u>	<u>\$1,467,581</u>	<u>\$2,565,877</u>

**Seattle School District
General Fund
Monthly Budget Status Report
As of 11/30/2024**

	2024-2025 Adopted Budget	YTD Actual As of 11/30/2024	Outstanding Encumbrances	2024-2025 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
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>			
Revenue					
Local Taxes	\$ 191,131,583	\$ 84,242,727		\$ (106,888,856)	-31%
Local Nontax	27,984,119	6,633,627		(21,350,492)	-76%
State, General Purpose	557,971,432	122,758,310		(435,213,122)	-78%
State, Special Purpose	210,191,318	41,523,775		(168,667,543)	-80%
Federal, General Purpose	16,133	-		(16,133)	-100%
Federal, Special Purpose	79,770,593	6,700,356		(73,070,237)	-92%
Revenue from Other School Districts	750,000	-		(750,000)	-100%
Revenue from Other Agencies/Associati	46,375,436	2,599,441		(43,775,995)	-94%
Total Revenue	<u>\$ 1,114,190,614</u>	<u>\$ 264,458,236</u>		<u>(849,732,378)</u>	<u>-76%</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>385,789,748</u>			
Expenditures					
Regular Education	\$ 523,708,128	\$ 126,804,900	\$ 348,074,011	\$ 48,829,217	9%
Fed Special Purpose	-	59,900	416	(60,316)	0%
Special Education	272,944,418	63,830,197	179,304,021	29,810,200	11%
Vocation Education	24,175,128	5,725,025	14,907,634	3,542,469	15%
Skill Center Instruction	2,206,259	468,146	1,344,328	393,786	18%
Compensatory Education	101,652,741	21,338,082	59,069,594	21,245,066	21%
Other Instructional Program	79,789,911	11,966,068	33,498,603	34,325,239	43%
Community Services	6,586,115	305,570	821,519	5,459,026	83%
Support Services	241,897,167	55,703,996	94,804,976	91,388,195	38%
Redemption of Debt Principal		-		-	100%
Interest on Long Term Debt		-		-	100%
Total Expenditures	<u>\$ 1,252,959,867</u>	<u>\$ 286,201,885</u>	<u>\$ 731,825,102</u>	<u>\$ 234,932,881</u>	<u>19%</u>
Other Financing Uses					
Total Resources Used	<u>\$ 1,252,959,867</u>	<u>\$ 286,201,884</u>	<u>\$ 731,825,102</u>	<u>\$ 234,932,881</u>	<u>19%</u>
Ending Fund Balance					
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	(21,639,053)			
Total Ending Fund Balance	<u>\$ 27,709,143</u>	<u>\$ 99,587,863</u>			
Net Change in Fund Balance	<u>\$ (78,851,537)</u>	<u>\$ (21,639,054)</u>			

**Seattle School District
Capital Projects Fund
Monthly Budget Status Report
As of 11/30/2024**

	2024 - 2025 Adopted Budget	YTD Actual As of 11/30/2024	Outstanding Encumbrances	2024 - 2025 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
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>			
Revenue					
Local Taxes	\$ 359,831,167	\$ 161,108,013		\$ 198,723,154	55%
Local Nontax	8,672,014	2,103,046		6,568,968	76%
State, General Purpose	-			-	
State, Special Purpose	12,752,466	2,222,007		10,530,459	83%
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>\$ 165,433,064</u>		<u>\$ 216,322,582</u>	<u>57%</u>
Long Term Financing	17,000,000				
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 632,802,385</u>	<u>\$ 382,942,149</u>			
Expenditures					
Sites					
Buildings	\$ 477,545,583	\$ 62,679,911	\$ 6,473,136	\$ 408,392,536	86%
Equipment	3,950,000	31,236	3,150,704	768,060	19%
Energy	-	-	-	-	
Instructional Technology	108,315,866	8,325,336	1,923,434	98,067,095	91%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
Total Expenditures	<u>\$ 589,811,449</u>	<u>\$ 71,036,483</u>	<u>\$ 11,547,274</u>	<u>\$ 507,227,692</u>	<u>86%</u>
Other Financing Uses	58,826,498	-		58,826,498	100%
Total Resources Used	<u>\$ 648,637,947</u>	<u>\$ 71,036,483</u>	<u>\$ 11,547,274</u>	<u>\$ 566,054,190</u>	<u>87%</u>
Ending Fund Balance					
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	-	107,460,183			
Total Ending Fund Balance	<u>\$ 61,619,234</u>	<u>\$ 311,905,666</u>			
Net Change in Fund Balance	<u>\$ (189,427,504)</u>	<u>\$ 94,396,581</u>			

**Seattle School District
Debt Service Fund
Monthly Budget Status Report
As of 11/30/2024**

	2024-2025 Adopted Budget	YTD Actual As of 11/30/2024	Outstanding Encumbrances	2024-2025 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Restricted	\$ 1,412,000	\$ 1,497,127			
Assigned to Fund Purposes	-	-			
Total Beginning Balance	<u>1,412,000</u>	<u>1,497,127</u>			
Revenue					
Local Taxes	\$ -	\$ -		\$ -	-100%
Local Nontax	12,000	10,994		(1,006)	-8%
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>\$ 10,994</u>		<u>\$ (1,006)</u>	<u>-8%</u>
Transfers In	3,158,783	-		3,158,783.00	1.00
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 4,582,783</u>	<u>\$ 1,508,121</u>			
Expenditures					
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>
Ending Fund Balance					
Restricted for Debt Service	1,414,000	1,508,121			
Total Ending Fund Balance	<u>\$ 1,414,000</u>	<u>\$ 1,508,121</u>			
Net Change in Fund Balance	<u>\$ 2,000</u>	<u>\$ 10,994</u>			

Seattle School District
Associated Student Body Fund
Monthly Budget Status Report
As of 11/30/2024

	2023-2024 Adopted Budget	YTD Actual 11/30/2024	Outstanding Encumbrances	2023-2024 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Restricted for Fund Purposes	\$ 3,192,942	\$ 3,915,259			
Total Beginning Balance	<u>\$ 3,192,942</u>	<u>\$ 3,915,259</u>			
Revenue					
General Student Body	\$ 2,999,000	\$ (222,123)		\$ (3,221,123)	-107%
Athletics	1,030,000	477,533		(552,467)	-54%
Classes	814,000	452,437		(361,563)	-44%
Clubs	1,800,000	935,852		(864,148)	-48%
Private Monies	17,000	13,275		(3,725)	-22%
Total Revenue	<u>\$ 6,660,000</u>	<u>\$ 1,656,975</u>		<u>\$ (5,003,025)</u>	<u>-75%</u>
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 9,852,942</u>	<u>\$ 5,572,235</u>			
Expenditures					
General Student Body	\$ 2,700,000	\$ 491,656		\$ 2,208,344	82%
Athletics	961,000	343,451		617,549	64%
Classes	790,000	227,318		562,682	71%
Clubs	1,730,000	181,690		1,548,310	89%
Private Monies	17,000	2,093		14,907	88%
Total Expenditures	<u>\$ 6,198,000</u>	<u>\$ 1,246,208</u>	<u>\$ -</u>	<u>\$ 4,951,792</u>	<u>80%</u>
Transfers			-	-	
Total Resources Used	<u>\$ 6,198,000</u>	<u>\$ 1,246,208</u>	<u>\$ -</u>	<u>\$ 4,951,792</u>	<u>80%</u>
Ending Fund Balance					
Restricted for Fund Purposes	3,654,942	4,326,027			
Total Ending Fund Balance	<u>\$ 3,654,942</u>	<u>\$ 4,326,027</u>			
Net Change in Fund Balance (Represents YTD Operating Results)	<u>\$ 462,000</u>	<u>\$ 410,767</u>			

**Seattle School District
General Fund
Comparative Balance Sheets
As of 11/30/2024**

	<u>11/30/2024</u>	<u>11/30/2023</u>	<u>Explanation of Variance</u>
Assets			
Cash			
Cash and Cash Equivalents	\$ 217,238,830	\$ 212,897,311	
Escrow Accounts	5,200	5,200	
Warrants Outstanding	(17,496,836)	(14,103,452)	
Total Cash and Cash Equivalents	<u>199,747,194</u>	<u>198,799,059</u>	
Receivables			
Tax	5,969,616	5,498,460	
Accounts Receivable	10,215,025	12,370,894	
Due from Other Funds	1,318,397	3,482,526	
Total Receivable	<u>17,503,038</u>	<u>21,351,880</u>	
Inventories	2,947,436	2,480,140	
Prepaid items	-	-	
Total Assets	<u><u>\$ 220,197,669</u></u>	<u><u>\$ 222,631,079</u></u>	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 4,744,845	\$ 5,523,235	
Accrued Salaries	46,273,699	44,909,861	
Benefits and other Deductions	34,786,322	34,042,380	
Interfund Loan Payable	27,500,000		Interfund Loan from CPF 6/27/24
Retainage Payable	38,406	52,742	
Deposits	63,730	71,800	
Deferred Tax Revenue	5,969,616	5,498,460	
Other Deferred Revenue	1,233,188		
Total Current Liabilities	<u>120,609,806</u>	<u>90,098,477</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	(21,639,054)	(1,646,775)	
Total Fund Balance	<u>99,587,863</u>	<u>132,532,601</u>	
Total Liabilities and Fund Balance	<u><u>\$ 220,197,669</u></u>	<u><u>\$ 222,631,079</u></u>	

**Seattle School District
Capital Projects Fund
Comparative Balance Sheets
As of 11/30/2024**

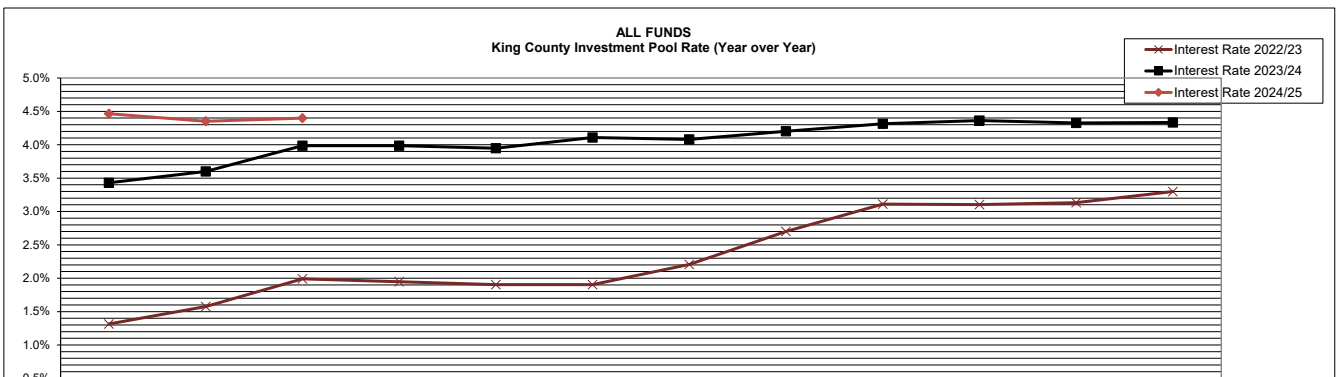
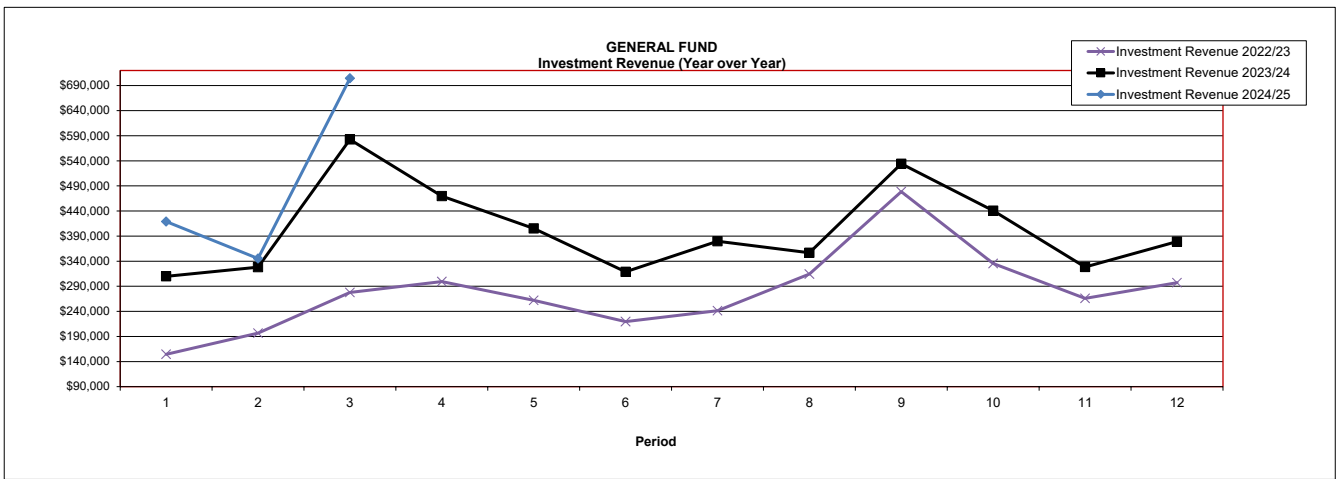
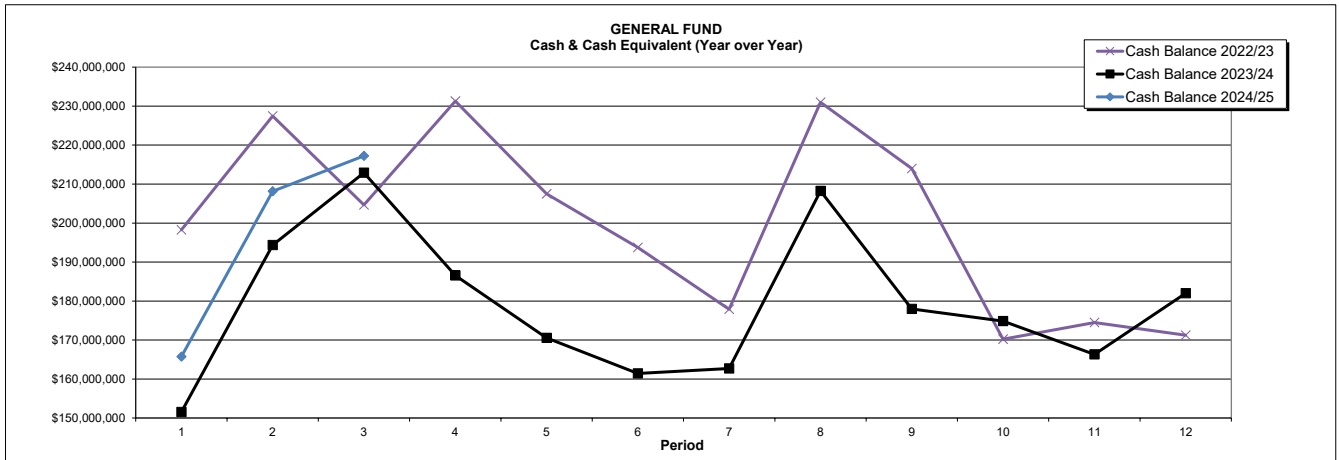
	11/30/2024	11/30/2023	Explanation of Variance
Assets			
Cash			
Cash and Cash Equivalents	\$ 306,527,471	\$ 433,041,778	
Escrow Accounts	3,814,747	3,051,934	
Warrants Outstanding	(19,781,312)	(15,914,586)	
Total Cash and Cash Equivalents	290,560,906	420,179,126	
Receivables			
Tax	11,298,456	10,180,789	
Interfund Loan Receivable	27,500,000		Interfund Loan to GF 6/27/24
Accounts Receivable	22,872,387	24,283,215	
Total Receivable	61,670,844	34,464,004	
Total Assets	\$ 352,231,749	\$ 454,643,130	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 1,775,395	\$ 879,816	
Due to/from other Funds	1,629,570	3,402,641	
Retainage Payable	4,478,763	3,970,980	
Deposits	84,467	84,467	
Deferred Tax Revenue	11,298,456	10,180,789	
Other Deferred Revenue	21,059,433	21,656,033	
Total Current Liabilities	40,326,084	40,174,725	
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	107,460,183	114,174,469	
Total Fund Balance	311,905,666	414,468,405	
Total Liabilities and Fund Balance	\$ 352,231,749	\$ 454,643,130	

**Seattle School District
Associated Student Body Fund
Comparative Balance Sheets
As of 11/30/2024**

	11/30/2024	11/30/2023
Assets		
Cash		
Cash and Cash Equivalents	\$ 5,020,287	\$ 4,593,395
Escrow Accounts		
Warrants Outstanding	(115,690)	(178,952)
Total Cash and Cash Equivalents	4,904,598	4,414,443
Receivables		
Tax	-	-
Accounts Receivable	300	38,461
Due from Other Funds		-
Total Receivable	300	38,461
Inventories	-	-
Prepaid items	-	-
Total Assets	\$ 4,904,898	\$ 4,452,905
Liabilities and Fund Balance		
Current Liabilities		
Accounts Payable	\$ 236,128	\$ 76,479
Accrued Salaries		
Deferred Revenue		
Due to other Funds	342,744	79,886
Other Deferred Revenue		
Total Current Liabilities	578,871	156,365
Fund Balance		
Restricted for Fund Purposes	4,326,027	4,296,540
Total Fund Balance	4,326,027	4,296,540
Total Liabilities and Fund Balance	\$ 4,904,898	\$ 4,452,905

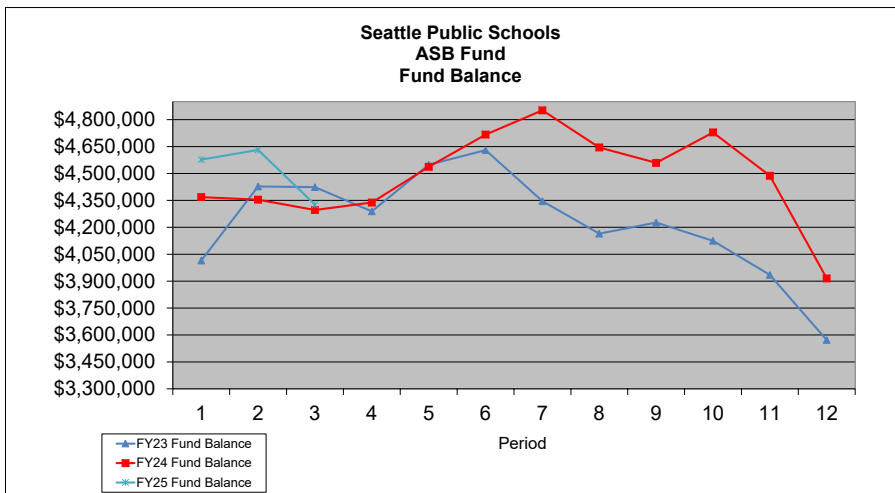
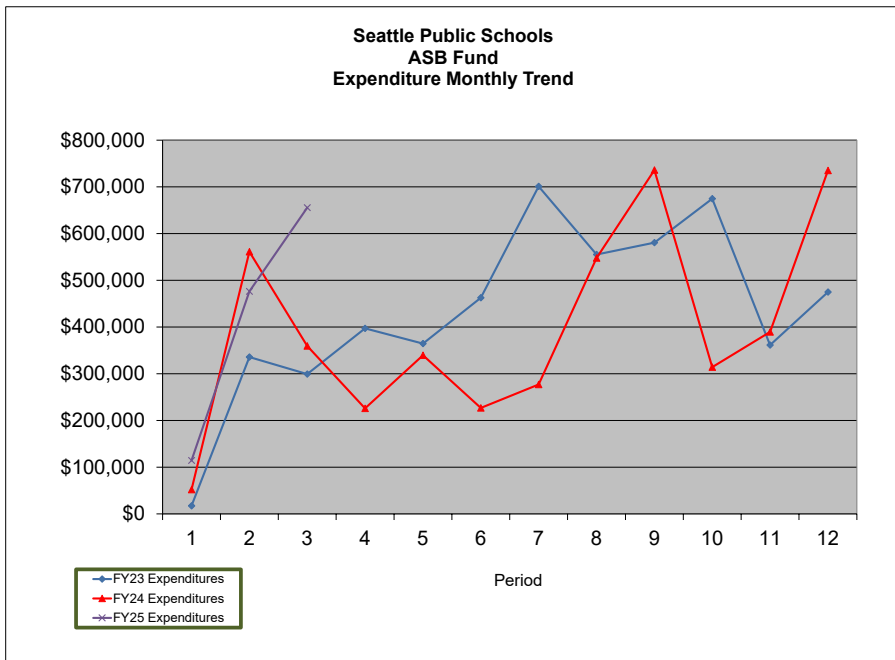
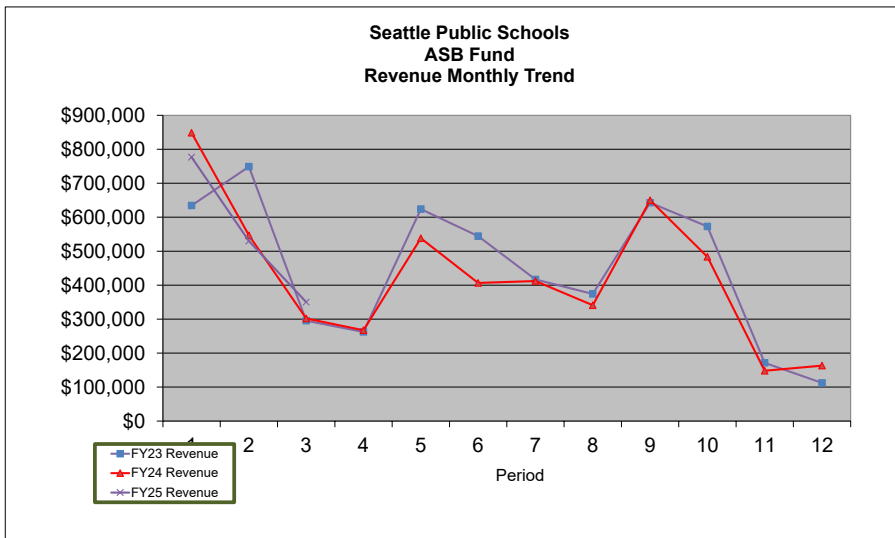
**Seattle School District
Debt Service Fund
Comparative Balance Sheets
As of 11/30/2024**

	11/30/2024	11/30/2023	Explanation of Variance
Assets			
Cash			
Cash and Cash Equivalents	\$ 1,514,481	\$ 1,446,614	
Warrants Outstanding	-	-	
Total Cash and Cash Equivalents	1,514,481	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)	
Total Assets	\$ 1,467,581	\$ 1,408,812	
Liabilities and Fund Balance			
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	1,508,121	1,451,010	
Total Fund Balance	1,508,121	1,451,010	
Total Liabilities and Fund Balance	\$ 1,467,581	\$ 1,408,812	



Seattle School District
 Capital Projects Fund
 Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
 By Capital Project (with comparative amounts)
 As of 11/30/2024

	Grants	Other	Total Other Progs	BEX III	BTA III	BEX IV	BTA IV	BEX V	BTA V	Total 2024-2025	Total 2023-2024
Revenues											
Federal										\$ -	
State	-	-	-	-	-	-	-	2,206,380	15,626	\$ 2,222,007	\$ 746,302
Local	\$ 351,172	351,172	351,172	-	12,047	916	89,529	103,349,874	57,655,647	\$ 161,459,185	165,063,857
Interest		211,774	211,774	7,891	63,223	235,447	234,659	519,673	479,208	\$ 1,751,874	3,598,391
Other	-	-	-	-	-	-	-	-	-	\$ -	
Total Revenues	\$ -	\$ 562,946	\$ 562,946	\$ 7,891	\$ 75,270	\$ 236,363	\$ 324,188	\$ 106,075,927	\$ 58,150,481	\$ 165,433,065	\$ 169,408,550
Expenditures											
Capital Outlay	-	111,118	111,118	817	195,018	159,715	158,948	52,878,383	17,532,486	\$ 71,036,483	65,943,016
Special Assessments											
Other											
Total Expenditures	\$ -	\$ 111,118	\$ 111,118	\$ 817	\$ 195,018	\$ 159,715	\$ 158,948	\$ 52,878,383	\$ 17,532,486	\$ 71,036,483	\$ 65,943,016
Other Financing Sources/(Uses)											
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										\$ -	
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Excess of Revenues and Other Financing Sources over/(under) Expenditures	\$ -	\$ 451,829	451,829	\$ 7,074	\$ (119,748)	\$ 76,648	\$ 165,240	\$ 53,197,544	\$ 40,617,995	\$ 94,396,582	103,465,533
Fund Balance, September 1st 2024	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
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
Fund Balance, November 30, 2024	\$ 500,000	\$ 30,226,720	\$ 30,726,720	\$ 1,136,870	\$ 10,748,787	\$ 33,807,175	\$ 33,768,703	\$ 104,890,571	\$ 96,826,838	\$ 311,905,666	414,468,405
										\$ 311,905,666	
										\$ -	



Long Term Debt Fund							
Long Term Debt Payable - 9/1/24 to 8/31/25							
Name and Purpose of Issue	Issue Date	Rates	Amount Authorized	9/1/2024 Beg. Bal.	Additions	Reductions*	8/31/2025 Balance
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
Total Limited General Obligation Bonds - Non Voted			<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							

Name and Purpose of Issue	Issue Date	Rates	Amount Authorized	6/27/2024 Beg. Bal.	Additions	Reductions*	8/31/2024 Balance
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
11/30/2024

	11/1-10/31 Awarded Budget	Funds Expended 11/30/2024	11/1-10/31 Remaining Budget	% of Budget Remaining
Salaries and Benefits				
FTE Salaries	1,200,209	270,810	929,399	77%
Hourly, Substitute, Child Care	-	28,436	(28,436)	#DIV/0!
FTE Benefits	963,645	116,389	847,256	88%
Hourly Etc. Benefits	-	2,178	(2,178)	#DIV/0!
Total Salaries and Benefits	2,163,854	417,813	1,746,041	81%
Operational Expenditures				
Supplies	239,164	1,804	237,360	99%
Nutrition Services - Child Meals	-	-	-	#DIV/0!
Registrations/Memberships	129,028	-	129,028	100%
Contractual Services	15,500	2,182	13,318	86%
Travel	-	-	-	#DIV/0!
Grant Indirect Charges	441,998	73,182	368,816	83%
Total Operational Expenditures	825,690	77,168	748,522	91%
 Total Salary and Operational Expenditures	 2,989,544	 494,982	 2,494,562	 83%