



Seattle School District No. 1

Monthly Financial Report

January 2025

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Seattle School District No. 1
Monthly Financial Report
January 2025

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Seattle School District #1
Financial Statements
January 2025

The January 2025 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	(70,484,127)	40,305,224	446,910	26,968	268,963
Total Fund Balance	\$50,742,790	\$257,814,308	\$4,362,170	\$1,524,095	\$2,565,027

General Fund

For fiscal year January 2025, the ending fund balance is \$50.7 Million(M). This compares to \$86.9M for January 2024. 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. January enrollment of 48,490 is 798 more than adopted budget for FY25 and 86 less than the same enrollment period of last school year. Enrollment typically increases each month throughout the school year (see Pg. 3). Revenues are \$427.3M YTD, compared to \$411.7M last year (see Pg. 5). Revenue increases over last year are due to an increase in state funding. Expenditures of \$500.2M are up by \$41.1M 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 \$257.8M compared to \$358.1M in the prior year. Fund balance is comprised primarily of BEX V \$65M, BEX IV \$31.5M, BTA IV \$31.5M, and BTA V \$86.4M. Revenues are \$176.4M, consisting primarily of property tax earnings from the BEX V \$115.8M, and BTA V \$59.1M. Expenditures of \$131M are comprised principally of BEX V \$100.5M, and BTA V \$26M (see Pg. 11).

Debt Service Fund

January 2025 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 January 2025 is \$4.4M compared to \$4.5M last year (see Pg. 9d). YTD Revenue is \$2.4M, and Expenditures are \$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 January 2025 is \$2.6M compared to \$2.4M as of January 2024.

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 less warrants outstanding at January 2025 is \$154.2M compared to \$154.2M in January 2024 (see page 9a).

The King County Pool net earned interest rate was 4.24% in January, compared to 3.95% of the previous year (see Pg. 10).

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 January 1st through October 31st. Year to Date expenditures as of January 2025 is \$1.4M (see page 14).

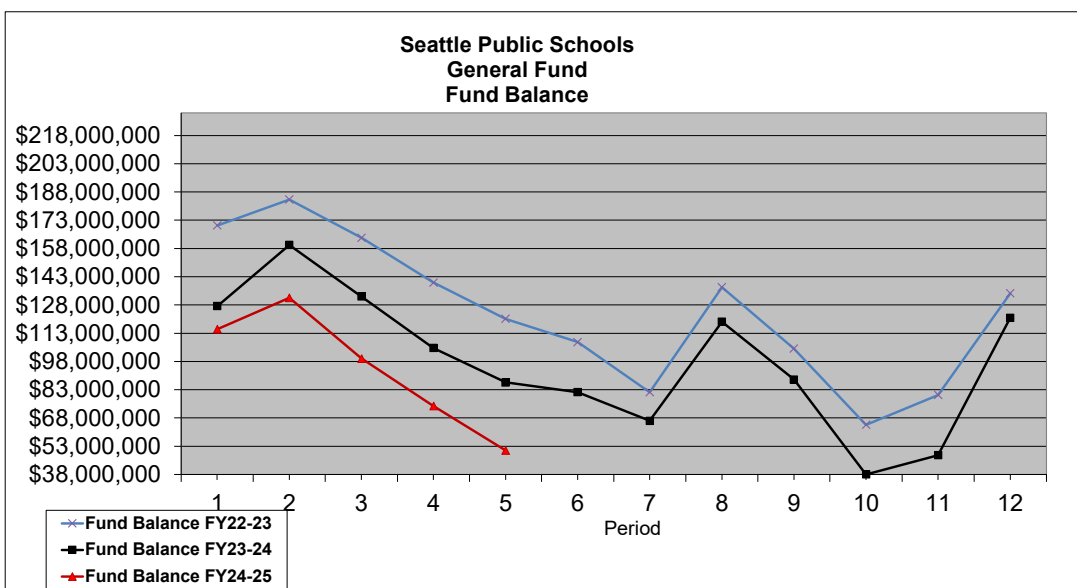
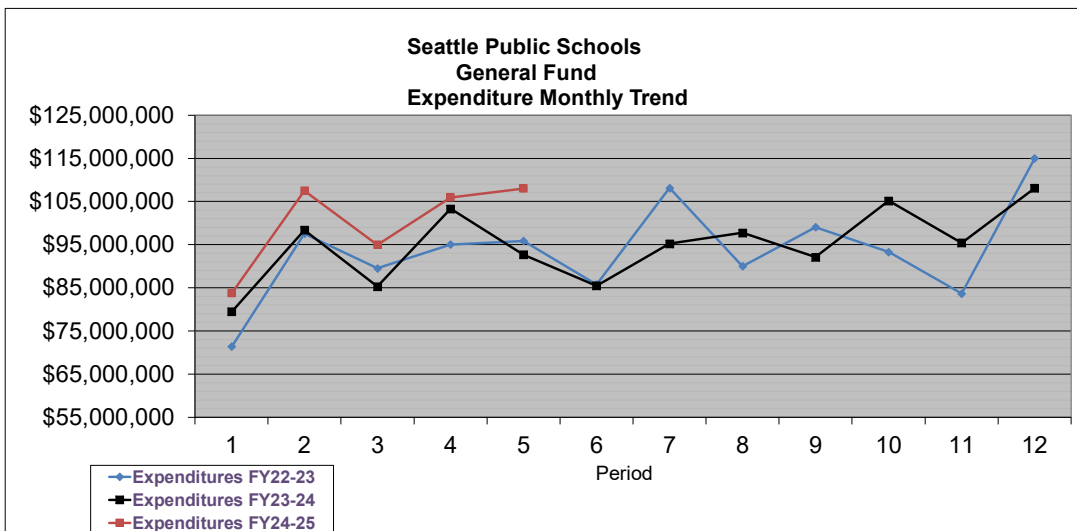
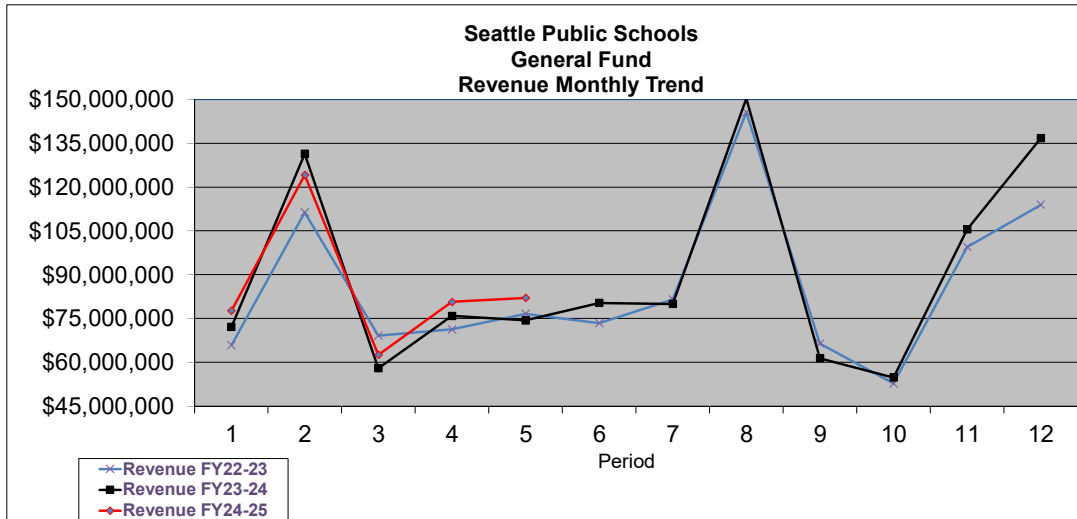
Seattle School District
Average Annual Enrollment by Grade
As of 01/31/2025

	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025 Adopted Budget	2024-2025 Average Annual As of January 2025	Difference
	Actual	Actual	Actual	Actual			
Full Day Kindergarten	3,927	4,020	3,928	3,755	3,682	3,756	74
First	4,417	3,791	4,055	3,924	3,750	3,777	27
Second	4,378	4,113	3,756	4,030	3,842	3,925	83
Third	4,190	4,057	4,035	3,701	3,902	3,989	87
Fourth	4,219	3,964	4,006	3,981	3,638	3,734	96
Fifth	4,209	3,984	3,902	3,967	3,926	3,978	52
Sixth	4,025	3,640	3,578	3,569	3,515	3,640	125
Seventh	3,885	3,816	3,613	3,490	3,482	3,572	90
Eighth	4,010	3,744	3,803	3,607	3,458	3,517	59
Subtotal K-8	37,262	35,130	34,677	34,024	33,195	33,887	692
Ninth	3,741	3,969	3,779	3,790	3,662	3,608	(54)
Tenth	3,860	3,708	3,997	3,847	3,806	3,872	66
Eleventh	3,142	3,455	3,405	3,540	3,463	3,521	58
Twelfth	3,219	3,291	3,489	3,376	3,566	3,601	35
Subtotal High School	13,962	14,422	14,670	14,552	14,497	14,603	106
Total K-12	51,224	49,552	49,347	48,576	47,692	48,490	798
						(86)	
Summer School	48	0			incl above		
Spec Ed - Enrolled	7,601	7,369	7,761	8,206	7,806	8,445	639
- Funded**	7,601	7,182	7,092	7,601	7,804	7,895	90
Bilingual	6,498	6,709	6,900	7,046	6,936	7,363	427
Vocational Ed	1,581	1,833	1,991	2,082	2,184	2,307	123
Skill Center	87	100	113	134	172	156	(16)
Running Start	1,118	880	888	1,056	1,065	1,184	119
Open Doors	84	78	67	89	81	69	(12)

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 1/31/2025**

(Excludes Other Financing Uses/Sources)

	2024-2025		2023-2024			2022-2023		
	Actual YTD As of 1/31/2025	% of Total FY 2025 Budget	Actual YTD As of 01/31/2024	% of Total FY 2024 Budget	% of Total FY 2024 Actuals	Actual YTD As of 01/31/2023	% of Total FY 2023 Budget	% of Total FY 2023 Actuals
Revenue								
Local Tax	\$ 85,895,774	45%	\$ 88,207,022	46%	48%	\$ 81,341,266	45%	47%
Local Nontax	14,164,714	51%	12,030,772	67%	56%	9,681,749	44%	73%
State, General Purpose	224,614,869	40%	212,236,947	40%	40%	210,495,809	40%	42%
State, Special Purpose	75,618,179	36%	65,542,190	36%	39%	59,925,912	40%	38%
Federal, General Purpose	33,147	205%	-	0%	0%	-	0%	0%
Federal, Special Purpose	13,872,367	17%	22,439,659	30%	29%	22,979,587	30%	18%
Revenue from Other School Districts	-	0%	(78,851)	-11%	95%	(22,671)	0%	-2%
Revenue from Other Agencies/Associations	13,070,729	28%	11,334,425	25%	28%	9,762,774	22%	29%
Total Revenue	427,269,780	38%	411,712,163	40%	40%	394,164,427	39%	39%
Expenditures								
Regular Education	215,657,713	41%	205,470,674	40%	41%	211,162,333	41%	45%
Fed Special Purpose -GEER/ESSER	80,724	0%	3,371,992	37%	15%	9,376,400	54%	15%
Special Education	109,463,739	40%	96,910,424	39%	46%	84,083,827	41%	45%
Vocation Education	9,882,683	41%	8,594,771	41%	42%	7,910,056	41%	44%
Skill Center	805,978	37%	614,640	32%	42%	566,058	35%	41%
Compensatory Education	36,334,471	36%	32,928,471	36%	38%	33,433,363	38%	43%
Other Instructional Program	21,090,328	26%	20,700,793	30%	43%	17,806,914	24%	44%
Community Services	501,556	8%	601,213	56%	33%	586,906	41%	32%
Support Services	106,361,240	44%	89,858,738	41%	38%	84,422,255	38%	43%
Total Expenditures	500,178,432	40%	459,051,714	39%	41%	449,348,110	39%	43%

*Other Financing sources are not included in Revenue

41,126,718

**Seattle School District
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
As of 1/31/2025**

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
Revenue					
Local Revenue	\$ 100,060,489	\$ 166,217,829	\$ -	\$ 26,968	\$ 631,963
State Revenues	300,233,048	10,192,445			
Federal Revenues	13,905,515	-			
Revenue from Other School Distr/Govt	13,070,729	-			
Associated Student Body Revenue			2,434,804		
Private Monies			14,285		
	<u>427,269,780</u>	<u>176,410,273</u>	<u>2,449,089</u>	<u>26,968</u>	<u>631,963</u>
Expenditures					
Regular Education	215,657,713				
Fed Special Purpose -GEER/ESSER	80,724				
Special Education	109,463,739				
Vocation Education	9,882,683				
Skills Center Instruction	805,978				
Compensatory Education	36,334,471				
Other Instructional Program	21,090,328				
Community Services	501,556				
Support Services	106,361,240				
Prinicpal and Interest	-				
Buildings, Equipment & Energy		130,956,129			
Matured Bond & Interest Expenditures				3,118,145	
Associated Student Body			1,999,985		
Private Purpose Expenditures			2,193		363,000
Total Expenditures	<u>500,178,432</u>	<u>130,956,129</u>	<u>2,002,178</u>	<u>3,118,145</u>	<u>363,000</u>
Other Financing Sources	2,424,525	-		3,118,145	
Other Financing (Uses)	-	(5,148,920)		-	
Excess of Revenues over Expenditures	<u>\$ (70,484,127)</u>	<u>\$ 40,305,224</u>	<u>\$ 446,910</u>	<u>\$ 26,969</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		1,524,095	
Committed	7,000,000	202,815,695			
Assigned	95,421,821	53,368,825	4,362,170		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,190,527
Unassigned	(70,484,127)				
Total Ending Fund Balance	<u>\$ 50,742,790</u>	<u>\$ 257,814,308</u>	<u>\$ 4,362,170</u>	<u>\$ 1,524,095</u>	<u>\$ 2,565,027</u>

Seattle School District
Combined Statement of Financial Condition
As of 1/31/2025

	General	Capital Projects	ASB	Debt Service	Private Purpose Trust Fund
Assets					
Cash					
Cash and Cash Equivalents	\$ 181,988,281	\$245,317,080	\$5,346,238	\$1,525,753	\$2,588,877
Escrow Accounts	5,200	3,908,938			
Warrants Outstanding	(27,780,968)	(7,867,623)	(120,368)	-	(23,000)
Total Cash and Cash Equivalents	<u>154,212,512</u>	<u>241,358,395</u>	<u>5,225,869</u>	<u>1,525,753</u>	<u>2,565,877</u>
Receivables					
Tax	4,511,906	8,514,461		(42,198)	
Accounts Receivable	5,935,378	22,872,387	300	-	
Interfund Loan Receivable		27,500,000			
Due from Other Funds	6,320,892	-		-	
Total Receivable	<u>16,768,176</u>	<u>58,886,848</u>	<u>300</u>	<u>(42,198)</u>	
Inventories	2,894,059				
Prepaid items	-				
Total Assets	<u>\$ 173,874,748</u>	<u>\$300,245,243</u>	<u>\$5,226,169</u>	<u>\$1,483,555</u>	<u>\$2,565,877</u>
Liabilities and Fund Balance					
Current Liabilities					
Accounts Payable	\$ 4,556,327	\$ 2,531,685	\$ 242,023		\$ 850
Accrued Salaries	47,032,509				
Benefits and other Deductions	38,210,657				
Interfund Loan Payable	27,500,000				
Due to/from other Funds	-	5,713,916	621,977		
Retainage Payable	37,885	4,526,948			
Deposits	49,512	84,467			
Deferred Tax Revenue	4,511,880	8,514,487		(42,198)	
Other Deferred Revenue	1,233,188	21,059,433	-	1,658	
Total Current Liabilities	<u>\$ 123,131,958</u>	<u>\$ 42,430,935</u>	<u>\$ 864,001</u>	<u>\$ (40,540)</u>	<u>\$ 850</u>
Fund Balance					
Non-spendable	3,117,126				
Restricted	15,687,970	1,629,788	4,362,170	1,524,095	
Committed	7,000,000	202,815,695			
Assigned	95,421,821	53,368,825			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,190,527
Unassigned	(70,484,127)				
Total Fund Balance	<u>\$ 50,742,790</u>	<u>\$ 257,814,308</u>	<u>\$ 4,362,170</u>	<u>\$ 1,524,095</u>	<u>\$ 2,565,027</u>
Total Liabilities and Fund Balance	<u>\$ 173,874,748</u>	<u>\$300,245,243</u>	<u>\$5,226,170</u>	<u>\$1,483,555</u>	<u>\$2,565,877</u>

**Seattle School District
General Fund
Monthly Budget Status Report
As of 1/31/2025**

	2024-2025 Adopted Budget	YTD Actual As of 1/31/2025	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	\$ 85,895,774		\$ (105,235,809)	-31%
Local Nontax	27,984,119	14,164,714		(13,819,405)	-49%
State, General Purpose	557,971,432	224,614,869		(333,356,563)	-60%
State, Special Purpose	210,191,318	75,618,179		(134,573,139)	-64%
Federal, General Purpose	16,133	33,147		17,014	105%
Federal, Special Purpose	79,770,593	13,872,367		(65,898,226)	-83%
Revenue from Other School Districts	750,000	-		(750,000)	-100%
Revenue from Other Agencies/Associations	46,375,436	13,070,729		(33,304,707)	-72%
Total Revenue	<u>\$ 1,114,190,614</u>	<u>\$ 427,269,780</u>		<u>(686,920,834)</u>	<u>-62%</u>
Transfer-In	59,917,715			(59,917,715)	-100%
Other Financing Sources		2,424,525		2,424,525	100%
Total Resources Available	<u>1,280,669,010</u>	<u>550,921,222</u>			
Expenditures					
Regular Education	\$ 523,708,128	\$ 215,657,713	\$ 270,250,553	\$ 37,799,862	7%
Fed Special Purpose	-	80,724	297	(81,021)	0%
Special Education	272,944,418	109,463,739	149,482,326	13,998,352	5%
Vocation Education	24,175,128	9,882,683	11,842,654	2,449,791	10%
Skill Center Instruction	2,206,259	805,978	1,042,428	357,853	16%
Compensatory Education	101,652,741	36,334,471	47,127,371	18,190,898	18%
Other Instructional Program	79,789,911	21,090,328	26,977,927	31,721,656	40%
Community Services	6,586,115	501,556	626,513	5,458,046	83%
Support Services	241,897,167	106,361,240	80,711,123	54,824,804	23%
Redemption of Debt Principal		-		-	100%
Interest on Long Term Debt		-		-	100%
Total Expenditures	<u>\$ 1,252,959,867</u>	<u>\$ 500,178,432</u>	<u>\$ 588,061,193</u>	<u>\$ 164,720,243</u>	<u>13%</u>
Other Financing Uses					
Total Resources Used	<u>\$ 1,252,959,867</u>	<u>\$ 500,178,431</u>	<u>\$ 588,061,193</u>	<u>\$ 164,720,243</u>	<u>13%</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	(70,484,126)			
Total Ending Fund Balance	<u>\$ 27,709,143</u>	<u>\$ 50,742,790</u>			
Net Change in Fund Balance	<u>\$ (78,851,537)</u>	<u>\$ (70,484,127)</u>			

**Seattle School District
Capital Projects Fund
Monthly Budget Status Report
As of 1/31/2025**

	2024 - 2025 Adopted Budget	YTD Actual As of 1/31/2025	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	\$ 163,815,630		\$ 196,015,537	54%
Local Nontax	8,672,014	2,402,199		6,269,815	72%
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>\$ 176,410,273</u>		<u>\$ 205,345,373</u>	<u>54%</u>
Long Term Financing	17,000,000				
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 632,802,385</u>	<u>\$ 393,919,358</u>			
Expenditures					
Sites					
Buildings	\$ 477,545,583	\$ 119,997,266	\$ 12,582,537	\$ 344,965,780	72%
Equipment	3,950,000	213,417	3,145,744	590,839	15%
Energy	-	-	-	-	
Instructional Technology	108,315,866	10,745,446	10,846,259	86,724,162	80%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
Total Expenditures	<u>\$ 589,811,449</u>	<u>\$ 130,956,129</u>	<u>\$ 26,574,539</u>	<u>\$ 432,280,781</u>	<u>73%</u>
Other Financing Uses	58,826,498	5,148,920		53,677,578	91%
Total Resources Used	<u>\$ 648,637,947</u>	<u>\$ 136,105,049</u>	<u>\$ 26,574,539</u>	<u>\$ 485,958,359</u>	<u>75%</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	-	53,368,825			
Total Ending Fund Balance	<u>\$ 61,619,234</u>	<u>\$ 257,814,308</u>			
Net Change in Fund Balance	<u>\$ (189,427,504)</u>	<u>\$ 40,305,224</u>			

**Seattle School District
Debt Service Fund
Monthly Budget Status Report
As of 1/31/2025**

	2024-2025 Adopted Budget	YTD Actual As of 1/31/2025	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	26,968		14,968	125%
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>\$ 26,968</u>		<u>\$ 14,968</u>	<u>125%</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>\$ 4,642,240</u>			
Expenditures					
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>
Ending Fund Balance					
Restricted for Debt Service	<u>1,414,000</u>	<u>1,524,095</u>			
Total Ending Fund Balance	<u>\$ 1,414,000</u>	<u>\$ 1,524,095</u>			
Net Change in Fund Balance	<u>\$ 2,000</u>	<u>\$ 26,968</u>			

Seattle School District
Associated Student Body Fund
Monthly Budget Status Report
As of 1/31/2025

	2024-2025 Adopted Budget	YTD Actual 1/31/2025	Outstanding Encumbrances	2024-2025 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	\$ (183,285)		\$ (3,182,285)	-106%
Athletics	1,030,000	639,868		(390,132)	-38%
Classes	814,000	563,002		(250,998)	-31%
Clubs	1,800,000	1,415,219		(384,781)	-21%
Private Monies	17,000	14,285		(2,715)	-16%
Total Revenue	<u>\$ 6,660,000</u>	<u>\$ 2,449,089</u>		<u>\$ (4,210,911)</u>	<u>-63%</u>
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 9,852,942</u>	<u>\$ 6,364,349</u>			
Expenditures					
General Student Body	\$ 2,700,000	\$ 732,285		\$ 1,967,715	73%
Athletics	961,000	552,948		408,052	42%
Classes	790,000	282,586		507,414	64%
Clubs	1,730,000	432,165		1,297,835	75%
Private Monies	17,000	2,193		14,807	87%
Total Expenditures	<u>\$ 6,198,000</u>	<u>\$ 2,002,178</u>	<u>\$ -</u>	<u>\$ 4,195,822</u>	<u>68%</u>
Transfers			-	-	
Total Resources Used	<u>\$ 6,198,000</u>	<u>\$ 2,002,178</u>	<u>\$ -</u>	<u>\$ 4,195,822</u>	<u>68%</u>
Ending Fund Balance					
Restricted for Fund Purposes	3,654,942	4,362,170			
Total Ending Fund Balance	<u>\$ 3,654,942</u>	<u>\$ 4,362,170</u>			
Net Change in Fund Balance (Represents YTD Operating Results)	<u>\$ 462,000</u>	<u>\$ 446,910</u>			

**Seattle School District
General Fund
Comparative Balance Sheets
As of 1/31/2025**

	1/31/2025	1/31/2024	Explanation of Variance
Assets			
Cash			
Cash and Cash Equivalents	\$ 181,988,281	\$ 170,554,085	
Escrow Accounts	5,200	5,200	
Warrants Outstanding	(27,780,968)	(16,414,497)	
Total Cash and Cash Equivalents	<u>154,212,512</u>	<u>154,144,788</u>	
Receivables			
Tax	4,511,906	194,109,864	
Accounts Receivable	5,935,378	7,610,991	
Due from Other Funds	6,320,892	8,096,653	
Total Receivable	<u>16,768,176</u>	<u>209,817,507</u>	
Inventories	2,894,059	2,582,311	
Prepaid items	-	-	
Total Assets	<u><u>\$ 173,874,748</u></u>	<u><u>\$ 366,544,607</u></u>	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 4,556,327	\$ 5,498,620	
Accrued Salaries	47,032,509	44,762,752	
Benefits and other Deductions	38,210,657	35,205,286	
Interfund Loan Payable	27,500,000		Interfund Loan from CPF 6/27/24
Retainage Payable	37,885	45,747	
Deposits	49,512	69,620	
Deferred Tax Revenue	4,511,880	194,109,864	
Other Deferred Revenue	1,233,188		
Total Current Liabilities	<u>123,131,958</u>	<u>279,691,888</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	(70,484,127)	(47,326,657)	
Total Fund Balance	<u>50,742,790</u>	<u>86,852,719</u>	
Total Liabilities and Fund Balance	<u><u>\$ 173,874,748</u></u>	<u><u>\$ 366,544,607</u></u>	

**Seattle School District
Capital Projects Fund
Comparative Balance Sheets
As of 1/31/2025**

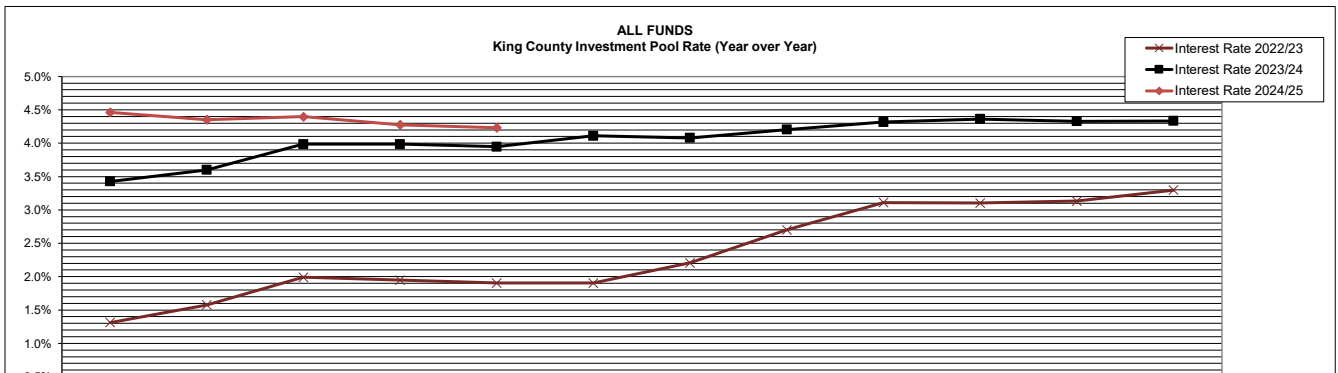
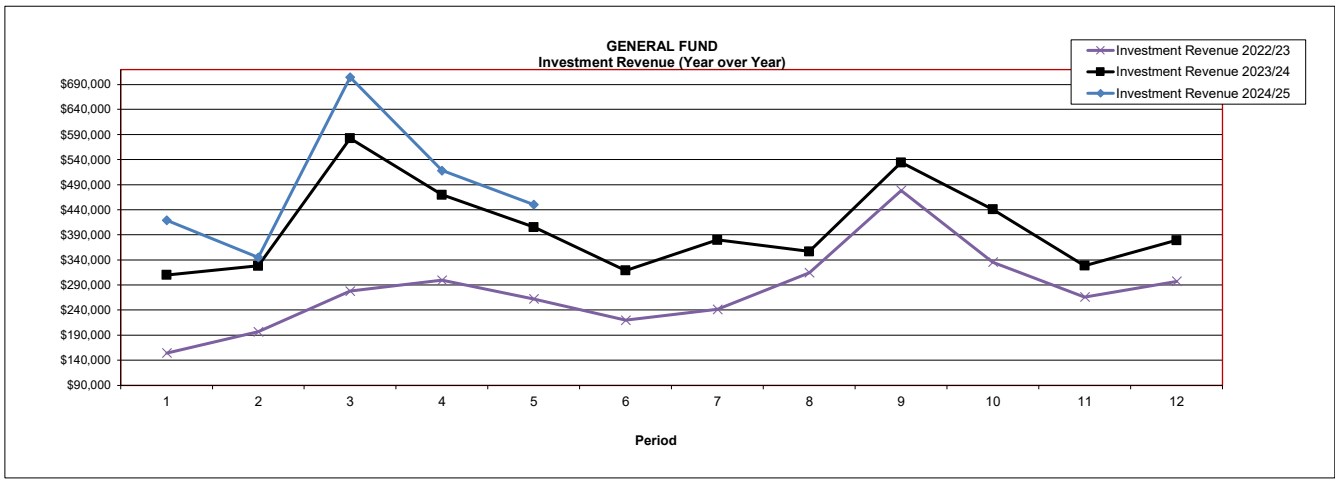
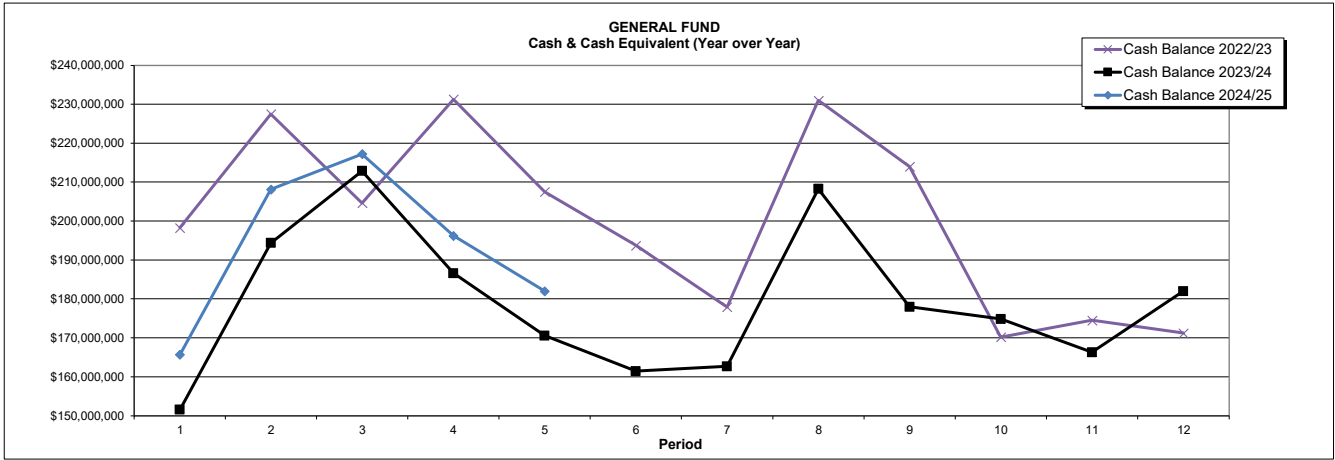
	<u>1/31/2025</u>	<u>1/31/2024</u>	<u>Explanation of Variance</u>
Assets			
Cash			
Cash and Cash Equivalents	\$ 245,317,080	\$ 379,467,642	
Escrow Accounts	3,908,938	3,093,670	
Warrants Outstanding	(7,867,623)	(11,626,069)	
Total Cash and Cash Equivalents	<u>241,358,395</u>	<u>370,935,242</u>	
Receivables			
Tax	8,514,461	370,977,064	
Interfund Loan Receivable	27,500,000		Interfund Loan to GF 6/27/24
Accounts Receivable	<u>22,872,387</u>	<u>22,845,570</u>	
Total Receivable	<u>58,886,848</u>	<u>393,822,634</u>	
Total Assets	<u>\$ 300,245,243</u>	<u>\$ 764,757,877</u>	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 2,531,685	\$ 2,250,793	
Due to/from other Funds	5,713,916	7,888,744	
Retainage Payable	4,526,948	3,834,790	
Deposits	84,467	84,467	
Deferred Tax Revenue	8,514,487	370,977,064	
Other Deferred Revenue	<u>21,059,433</u>	<u>21,656,033</u>	
Total Current Liabilities	<u>42,430,934</u>	<u>406,691,891</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>53,368,825</u>	<u>57,772,050</u>	
Total Fund Balance	<u>257,814,308</u>	<u>358,065,986</u>	
Total Liabilities and Fund Balance	<u>\$ 300,245,243</u>	<u>\$ 764,757,877</u>	

**Seattle School District
Debt Service Fund
Comparative Balance Sheets
As of 1/31/2025**

	1/31/2025	1/31/2024	Explanation of Variance
Assets			
Cash			
Cash and Cash Equivalents	\$ 1,525,753	\$ 1,460,627	
Warrants Outstanding	-	-	
Total Cash and Cash Equivalents	1,525,753	1,460,627	
Receivables			
Tax	(42,198)	(42,198)	
Accounts Receivable	-	78	
Due from Other Fund	-	-	
Total Receivable	(42,198)	(42,120)	
Total Assets	\$ 1,483,555	\$ 1,418,507	
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	1,524,095	1,460,706	
Total Fund Balance	1,524,095	1,460,706	
Total Liabilities and Fund Balance	\$ 1,483,555	\$ 1,418,507	

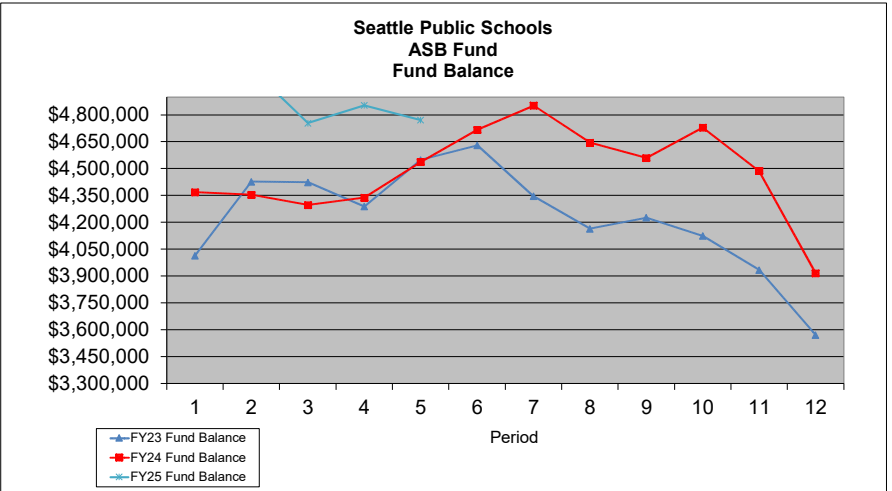
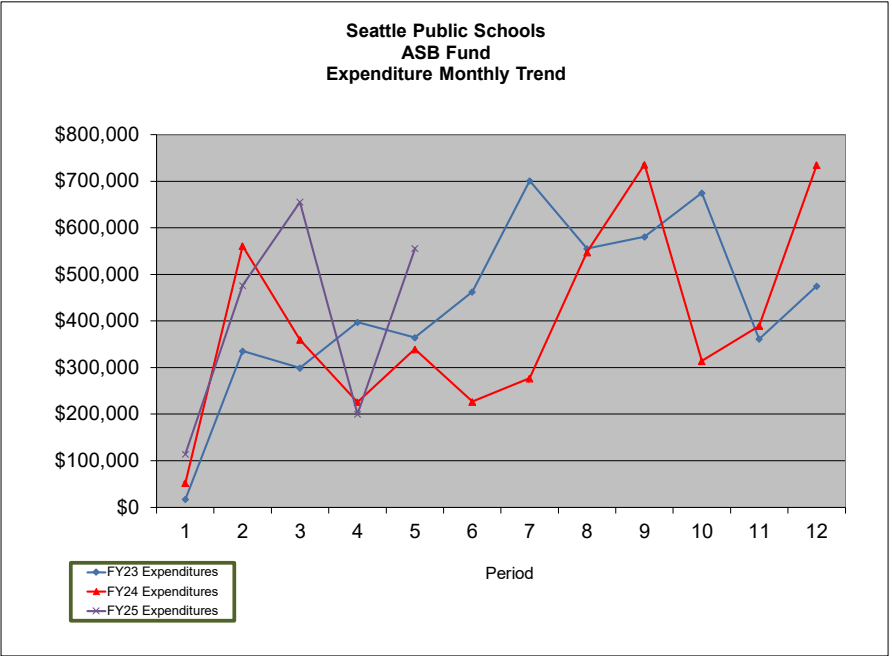
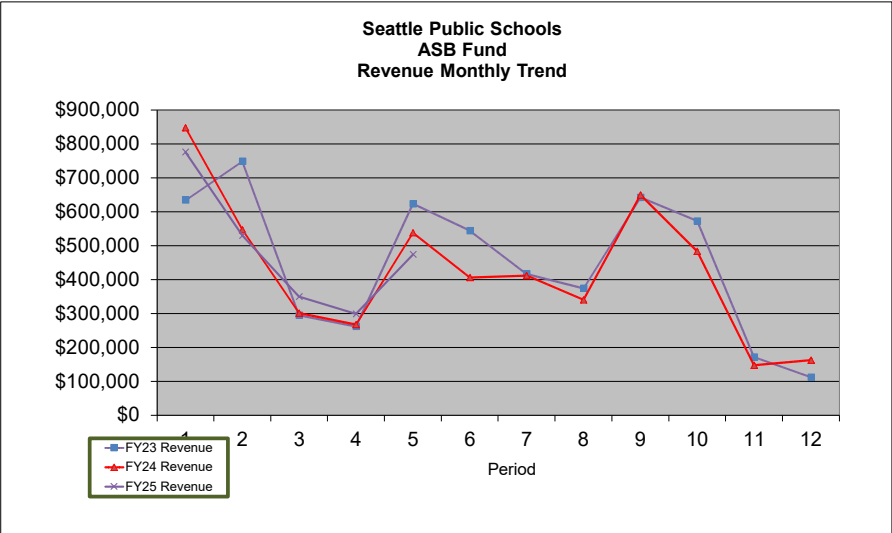
**Seattle School District
Associated Student Body Fund
Comparative Balance Sheets
As of 1/31/2025**

	1/31/2025	1/31/2024
Assets		
Cash		
Cash and Cash Equivalents	\$ 5,346,238	\$ 4,940,928
Escrow Accounts		
Warrants Outstanding	(120,368)	(174,355)
Total Cash and Cash Equivalents	5,225,869	4,766,574
Receivables		
Tax	-	-
Accounts Receivable	300	50,079
Due from Other Funds		
Total Receivable	300	50,079
Inventories	-	-
Prepaid items	-	-
Total Assets	\$ 5,226,169	\$ 4,816,652
Liabilities and Fund Balance		
Current Liabilities		
Accounts Payable	\$ 242,023	\$ 61,690
Accrued Salaries		
Deferred Revenue		
Due to other Funds	621,977	218,010
Other Deferred Revenue		
Total Current Liabilities	864,000	279,700
Fund Balance		
Restricted for Fund Purposes	4,362,170	4,536,953
Total Fund Balance	4,362,170	4,536,953
Total Liabilities and Fund Balance	\$ 5,226,169	\$ 4,816,652



Seattle School District
 Capital Projects Fund
 Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
 By Capital Project (with comparative amounts)
 As of 1/31/2025

	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	-	-	-	-	-	-	-	10,176,819	15,626	\$ 10,192,445	\$ 746,302
Local		\$ 622,962	622,962	-	12,195	950	96,375	105,090,576	58,617,087	\$ 164,440,145	167,550,155
Interest		214,444	214,444	7,990	64,007	238,387	237,585	527,935	487,336	\$ 1,777,684	5,534,506
Other										\$ -	\$ -
Total Revenues	\$ -	\$ 837,406	\$ 837,406	\$ 7,990	\$ 76,202	\$ 239,336	\$ 333,960	\$ 115,795,330	\$ 59,120,050	\$ 176,410,274	\$ 173,830,963
Expenditures											
Capital Outlay	-	224,417	224,417	1,188	274,574	1,607,597	2,296,428	100,525,887	26,026,038	\$ 130,956,129	123,817,316
Special Assessments											
Other											
Total Expenditures	\$ -	\$ 224,417	\$ 224,417	\$ 1,188	\$ 274,574	\$ 1,607,597	\$ 2,296,428	\$ 100,525,887	\$ 26,026,038	\$ 130,956,129	\$ 123,817,316
Other Financing Sources/(Uses)											
Sale of Real Estates										\$ -	\$ -
Transfers in from General Fund / Debt Fund										\$ -	\$ -
Transfers out to General Fund									(2,030,775)	\$ (2,030,775)	\$ -
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										\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (59,145)	\$ (59,145)	\$ -	\$ -	\$ -	\$ (200,000)	\$ (1,945,000)	\$ (2,944,775)	\$ (5,148,920)	\$ (2,950,533)
Excess of Revenues and Other Financing Sources over/(under) Expenditures	\$ -	\$ 553,844	\$ 553,844	\$ 6,802	\$ (198,372)	\$ (1,368,260)	\$ (2,162,468)	\$ 13,324,443	\$ 30,149,237	\$ 40,305,225	\$ 47,063,114
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, January 31, 2025	\$ 500,000	\$ 30,328,736	\$ 30,828,736	\$ 1,136,597	\$ 10,670,163	\$ 32,339,753	\$ 31,463,508	\$ 65,017,470	\$ 86,358,080	\$ 257,814,308	358,065,986
										\$ 257,814,308	
										\$ -	



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
1/31/2025

	11/1-10/31 Awarded Budget	Funds Expended 1/31/2025	11/1-10/31 Remaining Budget	% of Budget Remaining
Salaries and Benefits				
FTE Salaries	1,200,209	733,087	467,122	39%
Hourly, Substitute, Child Care	-	110,527	(110,527)	#DIV/0!
FTE Benefits	963,645	318,007	645,638	67%
Hourly Etc. Benefits	-	11,446	(11,446)	#DIV/0!
Total Salaries and Benefits	2,163,854	1,173,067	990,787	46%
Operational Expenditures				
Supplies	239,164	11,491	227,673	95%
Nutrition Services - Child Meals	-	-	-	#DIV/0!
Registrations/Memberships	129,028	149	128,879	100%
Contractual Services	15,500	5,756	9,744	63%
Travel	-	896	(896)	#DIV/0!
Grant Indirect Charges	441,999	206,701	235,298	53%
Total Operational Expenditures	825,691	224,993	600,698	73%
Total Salary and Operational Expenditures	2,989,545	1,398,060	1,591,485	53%