

Seattle School District No. 1
Monthly Financial Report
May 2018

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Seattle School District #1
Financial Statements
May 2018

Fund Balances	General	Capital	ASB	Debt	Private/ Trust
Beginning of FY	\$94,000,760	\$27,054,693	\$3,595,430	\$1,308,647	\$2,236,617
Change YTD	39,968,325	99,760,623	565,188	18,328	201,609
Total Fund Balance	\$133,969,085	\$126,815,316	\$4,160,618	\$1,326,975	\$2,438,226

General Fund

For May 2018, the ending fund balance is \$134.0M. This compares to \$109.6M for May 2017. May enrollment of 52,530 is less than adopted budget for 2017-2018 by 696 FTE. Revenues are \$644.5M YTD, compared to \$591.9M last year (see Pg. 4). State revenues of \$364.8M are up approximately \$34.9M over the previous year, reflecting increased state funding. Expenditures of \$604.5M are up about \$44.1M over the previous year due primarily to increased staff expenses, as well as transportation expenditures (see Pg. 4).

Capital Projects Fund

The Capital Projects Fund balance is \$126.8M compared to \$104.4M in the prior year. Fund balance is comprised primarily of BEX IV \$25.5M, BTA III \$46.8M, BTA IV \$32.8M, and Other Programs \$17.9M. Revenues are \$211.5M, consisting primarily of property taxes earnings from the BEX IV levy \$113.9M, and BTA IV levy \$77.5M, as well as state match on BEX IV 10.4M. Expenditures of \$109.6M are comprised principally of BEX IV \$43.2M and BTA IV \$59.3M (see Pg. 10).

Debt Service Fund

At May 2018, the fund balance is \$1.3M. Debt payments of \$2.1 million consist of the principal and interest on the JSCEE bond. Fund balance is restricted for payments of the principal and interest related to the 2010 refunding bond.

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 May 2018 is \$4.1M compared to \$3.9M as of May 2017 (see Pg. 11). YTD Revenue is \$4.3M, and Expenditures are \$3.7M.

Private/Trust

The Trust Fund accounts are monies donated to the District for private purposes, primarily scholarships, and are governed by individual agreements. Fund balance at May 2018 is \$2.4M compared to \$2.3M as of May 2017. YTD Revenue is \$207.5K.

Investments

The King County Pool net earned interest rate was 1.65% in May, compared to 1.04% of the previous year (see Pg. 9). The rate has gradually increased over the last year, following the general interest rate trend.

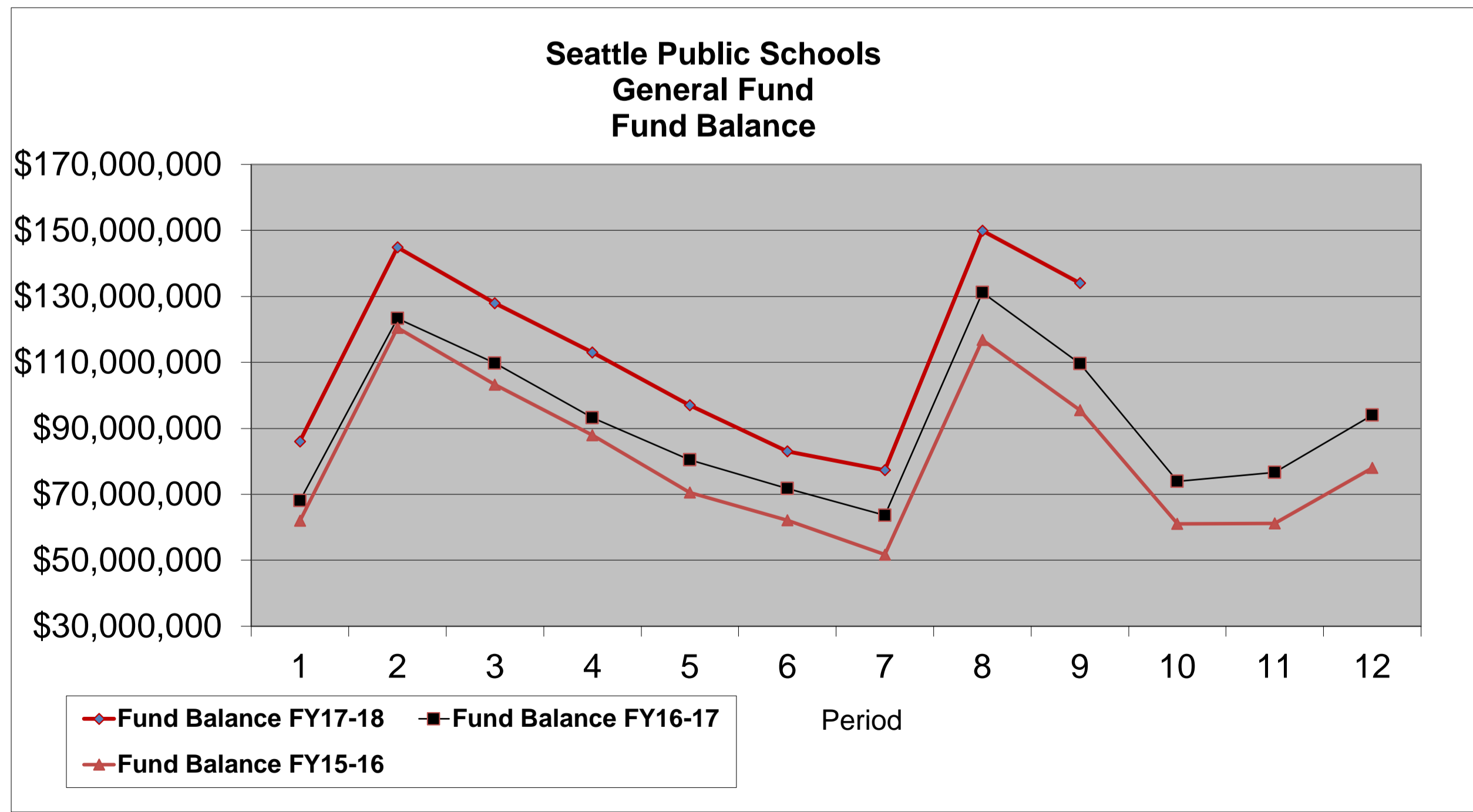
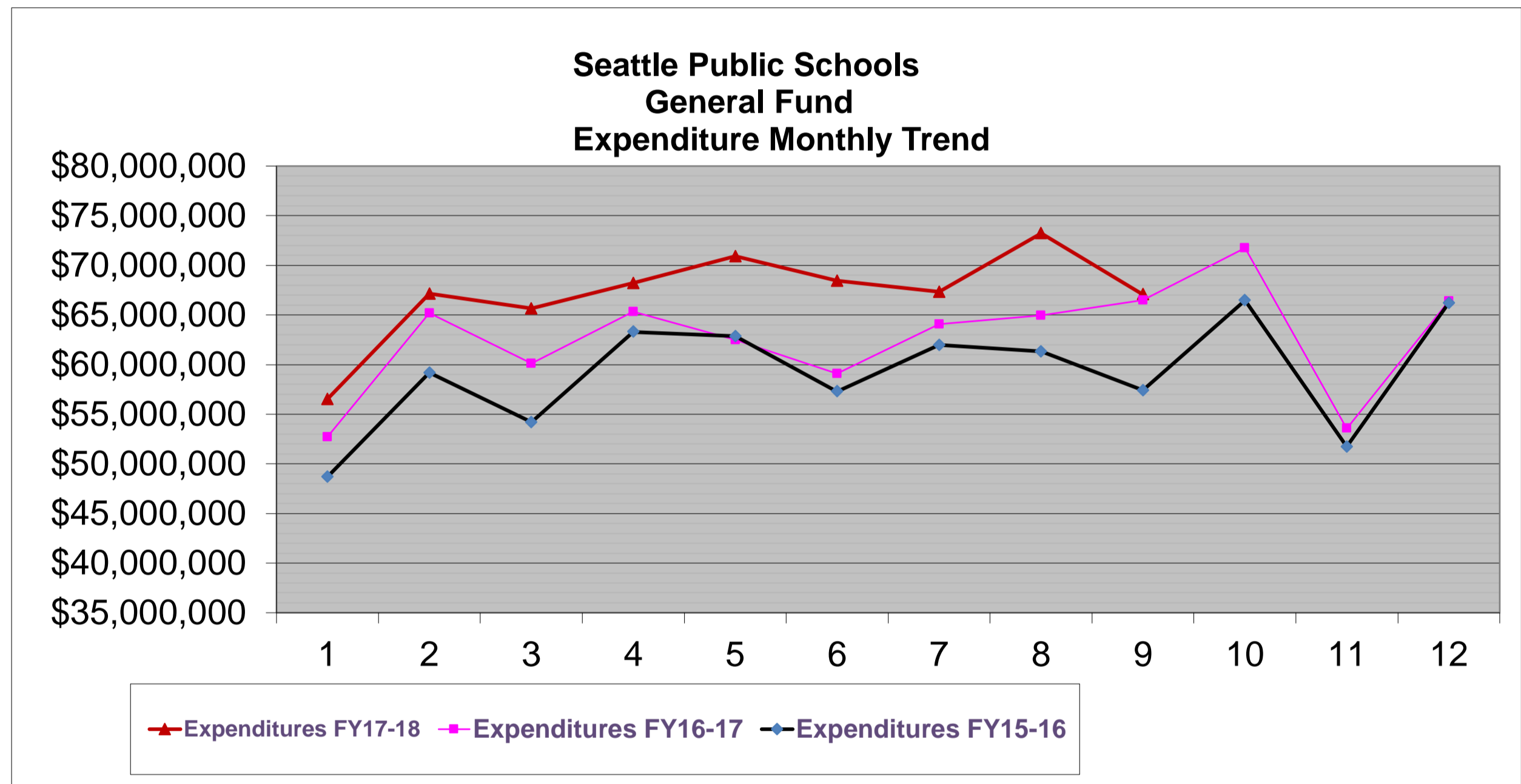
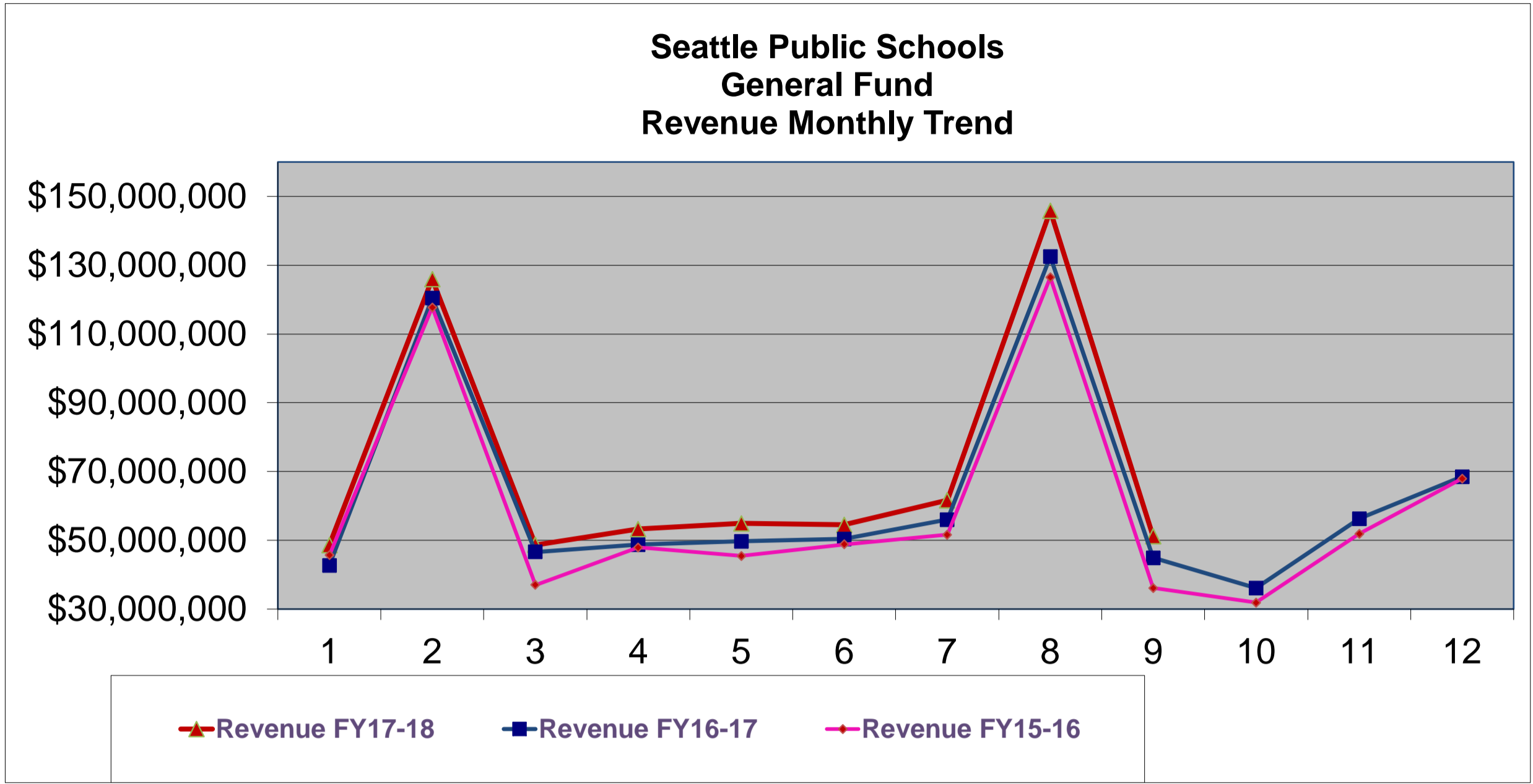
**Seattle School District
Average Annual Enrollment by Grade
As of 5/31/2018**

	2013-2014 Actual	2014-2015 Actual	2015-2016 Actual	2016-2017 Actual	2017-2018 Adopted Budget	2017-2018 Average Annual As of May 2018	Difference
Half Day Kindergarten	1,566	1,593	1,373	20	0	0	-
Full Day Kindergarten	1,734	1,737	2,037	4,590	4,797	4,626	(171)
First	4,942	4,887	4,870	4,782	4,584	4,630	46
Second	4,534	4,896	4,741	4,794	4,704	4,637	(67)
Third	4,310	4,475	4,754	4,655	4,678	4,692	14
Fourth	4,095	4,248	4,382	4,666	4,585	4,578	(7)
Fifth	4,042	4,041	4,172	4,308	4,554	4,524	(30)
Sixth	3,501	3,739	3,713	3,875	3,993	3,874	(119)
Seventh	3,449	3,466	3,703	3,668	3,802	3,806	4
Eighth	3,412	3,448	3,392	3,714	3,654	3,612	(42)
Subtotal K-8	35,585	36,530	37,137	39,072	39,351	38,979	(372)
Ninth	3,794	3,558	3,416	3,479	3,759	3,676	(83)
Tenth	3,373	3,505	3,508	3,444	3,426	3,528	102
Eleventh	2,899	3,119	3,146	3,240	3,193	3,097	(96)
Twelfth	2,877	2,965	3,126	3,166	3,497	3,249	(248)
Subtotal High School	12,943	13,147	13,196	13,329	13,875	13,551	(324)
Total K-12	48,528	49,677	50,333	52,401	53,226	52,530	(696)
Summer School	41	42	52	64	incl above	incl above	
Spec Ed - Enrolled	7,202	7,286	7,284	7,517	7,476	7,778	302
- Funded	7,077	7,222	7,284	7,517	7,476	7,778	302
Bilingual	5,789	6,106	6,308	6,577	6,424	6,511	87
Vocational Ed	1,598	1,654	1,729	1,715	1,772	1,731	(41)
Skill Center	88	98	102	67	156	82	(74)
Running Start	448	487	559	698	841	903	62
Open Doors	-	35	51	77	58	93	35

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 5/31/2018**

(Excludes Other Financing Uses/Sources)

	2017-2018		2016-2017			2015-2016			Explanation of Variance
	Actual YTD As of 05/31/2018	% of Total FY 2018 Budget	Actual YTD As of 5/31/2017	% of Total FY 2017 Budget	% of Total FY 2017 Actuals	Actual YTD As of 5/31/2016	% of Total FY 2016 Budget	% of Total FY 2016 Actuals	
Revenue									
Local Tax	\$ 214,876,702	99%	\$ 196,565,534	99%	99%	188,071,318	99%	99%	
Local Nontax	17,407,863	92%	16,436,251	68%	61%	19,911,720	74%	68%	
State, General Purpose	281,187,722	74%	257,941,344	74%	74%	237,610,170	74%	74%	
State, Special Purpose	83,620,514	73%	71,959,534	72%	69%	67,889,484	72%	69%	
Federal, General Purpose	35,980	77%	23,197	45%	81%	25,461	49%	55%	
Federal, Special Purpose	26,932,779	52%	33,344,717	63%	65%	31,177,692	49%	60%	
Revenue from Other School Districts	39,150	20%	357,996	168%	65%	66,213	38%	37%	
Revenue from Other Agencies/Associations	20,352,764	83%	15,252,021	97%	72%	11,985,498	68%	69%	(1)
Total Revenue	644,453,474	80%	591,880,594	80%	79%	556,737,556	78%	79%	
Expenditures									
Regular Education	297,876,819	71%	275,936,475	72%	76%	257,602,766	72%	77%	
Special Education	109,693,052	77%	98,198,419	77%	75%	89,324,449	76%	75%	
Vocation Education	7,952,738	62%	6,985,668	66%	71%	7,605,709	81%	75%	
Skill Center	653,738	49%	730,401	76%	60%	573,672	64%	58%	
Compensatory Education	43,418,129	65%	42,872,372	70%	69%	40,571,051	67%	65%	
Other Instructional Program	27,494,156	60%	22,547,296	51%	70%	23,394,236	40%	68%	(2)
Community Services	835,884	114%	910,575	145%	55%	869,166	145%	47%	
Support Services	116,600,145	71%	112,268,417	71%	73%	106,282,628	73%	71%	(3)
Total Expenditures	604,524,661	70%	560,449,623	71%	75%	526,223,677	70%	74%	

*Other Financing sources are not included in Revenue

(1) Two tier bussing revenue from the City of Seattle and increased in funding from the Cities Families and Education Levy

(2) Increase in expenditures due to Family and Education Levy funding increases from the City of Seattle

(3) Increase in expenditure due to Transportation cost increases related to student transportation

Seattle School District
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
As of 05/31/2018

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
<u>Revenue</u>					
Local Revenue	\$ 232,284,565	\$ 193,395,536	\$ -	\$ 18,628	\$ 207,493
State Revenues	364,808,236	\$ 17,990,243			
Federal Revenues	26,968,759				
Revenue from Other School Distr/Govt	20,391,914	\$ 75,000			
Associated Student Body Revenue			4,245,396		
Private Monies			14,512		
	<u>644,453,474</u>	<u>211,460,778</u>	<u>4,259,908</u>	<u>18,628</u>	<u>207,493</u>
<u>Expenditures</u>					
Regular Education	297,876,819				
Special Education	109,693,052				
Vocation Education	7,952,738				
Skills Center Instruction	653,738				
Compensatory Education	43,418,129				
Other Instructional Program	27,494,156				
Community Services	835,884				
Support Services	116,600,145				
Buildings & Equipment & Energy		109,609,695			
Mature Bond & Interest Expenditures				2,141,300	
Associated Student Body			3,684,759		
Private Purpose Expenditures			9,961		5,884
Total Expenditures	<u>604,524,661</u>	<u>109,609,695</u>	<u>3,694,720</u>	<u>2,141,300</u>	<u>5,884</u>
Other Financing Sources	39,512	50,540		2,141,000	
Other Financing (Uses)	-	(2,141,000)		-	
Excess of Revenues over Expenditures	<u>\$ 39,968,325</u>	<u>\$ 99,760,623</u>	<u>\$ 565,188</u>	<u>\$ 18,328</u>	<u>\$ 201,609</u>
<u>Beginning Fund Balance</u>					
Non-spendable	3,527,573				
Restricted	7,009,467	4,185,681		1,308,647	
Committed	22,600,000	22,280,534			
Assigned	56,630,212	588,478	3,595,430	-	
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					1,862,117
Unassigned	4,233,508				
Total Beginning Fund Balance	<u>94,000,760</u>	<u>27,054,693</u>	<u>3,595,430</u>	<u>1,308,647</u>	<u>2,236,617</u>
<u>Ending Fund Balance</u>					
Non-spendable	3,527,573				
Restricted	7,009,467	4,185,681		-	
Committed	22,600,000	22,280,534			
Assigned	56,630,212	100,349,101	4,160,618	1,326,975	
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,063,726
Unassigned	44,201,833				
Total Ending Fund Balance	<u>\$ 133,969,085</u>	<u>\$ 126,815,316</u>	<u>\$ 4,160,618</u>	<u>\$ 1,326,975</u>	<u>\$ 2,438,226</u>

**Seattle School District
Combined Statement of Financial Condition
As of 05/31/2018**

	General	Capital Projects	ASB	Debt Service	Private Purpose Trust Fund
<u>Assets</u>					
Cash					
Cash and Cash Equivalents	\$ 215,987,702	\$132,164,859	\$4,827,523	\$1,325,131	\$2,436,083
Escrow Accounts	109,400	4,481,410			
Warrants Outstanding	(14,835,319)	(2,566,825)	(359,445)	-	
Total Cash and Cash Equivalents	<u>201,261,783</u>	<u>134,079,444</u>	<u>4,468,078</u>	<u>1,325,131</u>	<u>2,436,083</u>
Investments					
<u>Receivables</u>					
Tax	114,379,617	95,641,906		(4,860)	
Accounts Receivable	1,654,779	109,981	68,502	1,844	2,143
Due from Other Funds	2,203,128		-	-	
Total Receivable	<u>118,237,524</u>	<u>95,751,887</u>	<u>68,502</u>	<u>(3,016)</u>	<u>2,143</u>
Inventories	1,122,747				
Prepaid items	-				
Total Assets	<u>\$ 320,622,054</u>	<u>\$229,831,331</u>	<u>\$4,536,580</u>	<u>\$1,322,115</u>	<u>\$2,438,226</u>
<u>Liabilities and Fund Balance</u>					
Current Liabilities					
Accounts Payable	\$ 1,478,265	489,843	34,492		
Accrued Salaries	42,671,283				
Benefits and other Deductions	27,976,303				
Due to/from other Funds	-	1,861,659	341,470		
Retainage Payable	-	4,938,140			
Deposits	27,454	84,467			
Deferred Tax Revenue	114,379,617	95,641,906		(4,860)	
Other Deferred Revenue	120,047	-	-	-	
Total Current Liabilities	<u>186,652,969</u>	<u>103,016,015</u>	<u>375,962</u>	<u>(4,860)</u>	
Fund Balance					
Non-spendable	3,527,573				
Restricted	7,009,467	4,185,681	4,160,618	1,326,975	
Committed	22,600,000	22,280,534			
Assigned	56,630,212	100,349,101			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,063,726
Unassigned	44,201,833				
Total Fund Balance	<u>133,969,085</u>	<u>126,815,316</u>	<u>4,160,618</u>	<u>1,326,975</u>	<u>2,438,226</u>
Total Liabilities and Fund Balance	<u>\$ 320,622,054</u>	<u>\$229,831,331</u>	<u>\$4,536,580</u>	<u>\$1,322,115</u>	<u>\$2,438,226</u>

**Seattle School District
General Fund
Monthly Budget Status Report
As of 05/31/2018**

	2017-2018 Adopted Budget	YTD Actual As of 05/31/2018	Outstanding Encumbrances	2017-2018 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Nonspendable Inventory	\$ 1,551,110	\$ 3,527,573			
Restricted	-	\$ 7,009,467			
Committed	11,800,000	\$ 22,600,000			
Assigned	50,311,727	\$ 56,630,212			
Unassigned	5,000,000	\$ 4,233,508			
Total Beginning Balance	<u>68,662,837</u>	<u>\$ 94,000,760</u>			
Revenue					
Local Taxes	217,597,635	\$ 214,876,702		\$ (2,720,933)	-9%
Local Nontax	18,957,956	\$ 17,407,863		(1,550,093)	-8%
State, General Purpose	381,302,125	\$ 281,187,722		(100,114,403)	-26%
State, Special Purpose	114,634,467	\$ 83,620,514		(31,013,953)	-27%
Federal, General Purpose	47,000	\$ 35,980		(11,020)	-23%
Federal, Special Purpose	51,379,531	\$ 26,932,779		(24,446,752)	-48%
Revenue from Other School Districts	200,000	\$ 39,150		(160,850)	-80%
Revenue from Other Agencies/Associations	24,620,861	\$ 20,352,764		(4,268,097)	-17%
Total Revenue	<u>808,739,575</u>	<u>\$ 644,453,474</u>		<u>(164,286,101)</u>	<u>-20%</u>
Transfer-In	18,502,852	\$ -		(18,502,852)	-100%
Other Financing Sources	-	\$ 39,512		39,512	n/a
Total Resources Available	<u>895,905,264</u>	<u>\$ 738,493,746</u>			
Expenditures					
Regular Education	421,975,557	\$ 297,876,819	80,037,491	44,061,247	10%
Special Education	143,110,522	\$ 109,693,052	32,754,451	663,019	0%
Vocation Education	12,776,456	\$ 7,952,738	2,333,769	2,489,949	19%
Skill Center Instruction	1,332,969	\$ 653,738	229,979	449,252	34%
Compensatory Education	67,074,207	\$ 43,418,129	11,966,382	11,689,696	17%
Other Instructional Program	45,772,225	\$ 27,494,156	6,956,158	11,321,911	25%
Community Services	734,888	\$ 835,884	244,182	(345,178)	-47%
Support Services	164,961,116	\$ 116,600,145	35,722,686	12,638,285	8%
Total Expenditures	<u>857,737,940</u>	<u>\$ 604,524,661</u>	<u>170,245,098</u>	<u>82,968,181</u>	<u>10%</u>
Other Financing Uses					
Total Resources Used	<u>857,737,940</u>	<u>\$ 604,524,661</u>	<u>170,245,098</u>	<u>82,968,181</u>	<u>10%</u>
Ending Fund Balance					
Nonspendable Inventory	1,551,110	\$ 3,527,573			
Restricted	-	\$ 7,009,467			
Committed	11,800,000	\$ 22,600,000			
Assigned	19,816,215	\$ 56,630,212			
Unassigned	4,999,999	\$ 44,201,833			
Total Ending Fund Balance	<u>\$ 38,167,324</u>	<u>\$ 133,969,085</u>			
Net Change in Fund Balance	<u>\$ (30,495,513)</u>	<u>\$ 39,968,325</u>			

**Seattle School District
Capital Projects Fund
Monthly Budget Status Report
As of 05/31/2018**

	2017 - 2018 Adopted Budget	YTD Actual 5/31/2018	Outstanding Encumbrances	2017 - 2018 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Restricted Fund Balance	\$ 4,652,192	\$ 27,054,693			
Assigned for Fund Purposes					
Adjustment to prior year Ending Fund Balance					
Total Beginning Balance	<u>4,652,192</u>	<u>27,054,693</u>			
Revenue					
Local Taxes	194,058,166	191,086,785		2,971,381	2%
Local Nontax	8,687,036	2,308,751		6,378,285	73%
State, General Purpose	-			-	
State, Special Purpose	16,396,697	17,990,243		(1,593,546)	-10%
Federal, General Purpose				-	
Federal, Special Purpose				-	
Revenue from Other School Districts				-	
Revenue from Other Agencies/Associations		75,000		(75,000)	
Total Revenue	<u>219,141,899</u>	<u>211,460,778</u>		<u>7,681,120</u>	<u>4%</u>
Other Financing Sources	60,000,000	50,540		59,949,460	
Total Resources Available	<u>283,794,091</u>	<u>238,566,011</u>			
Expenditures					
Sites		-			
Buildings	224,636,313	100,420,600	19,285,235	104,930,478	47%
Equipment	33,886,718	4,965,824	1,042,079	27,878,815	82%
Energy	-	-	-		
Instructional Technology		4,223,271	1,558,801	(5,782,071)	n/a
Sales & Lease Expense					
Bond Issuance Expense		-			
Debt					
Miscellaneous Expenses					
Total Expenditures	<u>258,523,031</u>	<u>109,609,695</u>	<u>21,886,115</u>	<u>127,027,222</u>	<u>49%</u>
Other Financing Uses	21,069,502	2,141,000		18,928,502	90%
Total Resources Used	<u>279,592,533</u>	<u>111,750,695</u>	<u>21,886,115</u>	<u>145,955,724</u>	<u>52%</u>
Ending Fund Balance					
Restricted from State Proceeds	-	-			
Restricted from Bond Proceeds	1,330,212	4,185,681			
Committed from Levies Proceeds	(14,840,825)	8,101,101			
Committed to Other Purposes	17,712,171	14,179,433			
Assigned to Fund Purposes	-	100,349,101			
Total Ending Fund Balance	<u>\$ 4,201,558</u>	<u>\$ 126,815,316</u>			
Net Change in Fund Balance	<u>\$ (450,634)</u>	<u>\$ 99,760,623</u>			

**Seattle School District
Debt Service Fund
Monthly Budget Status Report
As of 05/31/2018**

	2017-2018 Adopted Budget	YTD Actual As of 05/31/2018	Outstanding Encumbrances	2017-2018 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Restricted	\$ 1,334,899	\$ 1,308,647			
Assigned to Fund Purposes	-	-			
Total Beginning Balance	<u>1,334,899</u>	<u>1,308,647</u>			
Revenue					
Local Taxes	10,000	\$ 3,644		(6,356)	-64%
Local Nontax	13,778	14,984		1,206	9%
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>23,778</u>	<u>18,628</u>		<u>(5,150)</u>	<u>-22%</u>
Transfers In	2,566,650	2,141,000		425,650	17%
Other Financing Sources	-	-		-	
Total Resources Available	<u>3,925,327</u>	<u>3,468,275</u>			
Expenditures					
Matured Bond Expenditures	1,690,000	1,690,000		-	0%
Interest on Bonds	876,650	451,000		425,650	49%
Bond Issue costs	-	-		-	
Bond Admin Fees	-	300		(300)	n/a
Arbitrage Rebate	-	-		-	
Underwriters Fees	10,000	-		10,000	
Total Expenditures	<u>2,576,650</u>	<u>2,141,300</u>	<u>-</u>	<u>435,350</u>	<u>17%</u>
Other Financing Uses	-	-		-	
Total Resources Used	<u>2,576,650</u>	<u>2,141,300</u>	<u>-</u>	<u>445,350</u>	<u>17%</u>
Ending Fund Balance					
Restricted for Debt Service	1,348,677	1,326,975			
Total Ending Fund Balance	<u>\$ 1,348,677</u>	<u>\$ 1,326,975</u>			
Net Change in Fund Balance	<u>\$ 13,778</u>	<u>\$ 18,328</u>			

Seattle School District
Associated Student Body Fund
Monthly Budget Status Report
As of 05/31/2018

	2017-2018 Adopted Budget	YTD Actual 5/31/18	Outstanding Encumbrances	2017-2018 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Restricted for Fund Purposes	\$ 3,814,709	\$ 3,595,430			
	<u>3,814,709</u>	<u>3,595,430</u>			
Revenue					
General Student Body	3,038,000	1,804,184		(1,233,816)	-41%
Athletics	1,301,000	942,600		(358,400)	-28%
Classes	657,000	342,189		(314,811)	-48%
Clubs	2,110,000	1,156,423		(953,577)	-45%
Private Monies	38,000	14,512		(23,488)	-62%
Total Revenue	<u>7,144,000</u>	<u>4,259,908</u>		<u>(2,884,092)</u>	<u>-40%</u>
Other Financing Sources	-	-		-	
Total Resources Available	<u>10,958,709</u>	<u>7,855,338</u>			
Expenditures					
General Student Body	2,617,000	1,361,982		1,255,018	48%
Athletics	1,295,000	849,746		445,254	34%
Classes	623,000	291,156		331,844	53%
Clubs	2,133,000	1,181,875		951,125	45%
Private Monies	39,000	9,961		29,039	74%
Total Expenditures	<u>6,707,000</u>	<u>3,694,720</u>	<u>-</u>	<u>3,012,280</u>	<u>45%</u>
Transfers			-	-	
Total Resources Used	<u>6,707,000</u>	<u>3,694,720</u>	<u>-</u>	<u>3,012,280</u>	<u>45%</u>
Ending Fund Balance					
Restricted for Fund Purposes	4,251,709	4,160,618			
Total Ending Fund Balance	<u>\$ 4,251,709</u>	<u>\$ 4,160,618</u>			
Net Change in Fund Balance (Represents YTD Operating Results)	<u>\$ 437,000</u>	<u>\$ 565,188</u>			

**Seattle School District
General Fund
Comparative Balance Sheets
As of 05/31/2018**

	<u>5/31/2018</u>	<u>5/31/2017</u>	<u>Explanation of Variance</u>
Assets			
Cash			
Cash and Cash Equivalents	\$ 215,987,702	\$ 185,176,785	
Escrow Accounts	109,400	109,400	
Warrants Outstanding	(14,835,319)	(12,941,677)	
Total Cash and Cash Equivalents	<u>201,261,783</u>	<u>172,344,508</u>	
Receivables			
Tax	114,379,617	99,260,455	
Accounts Receivable	1,654,779	2,733,225	
Due from Other Funds	2,203,128	1,973,872	
Total Receivable	<u>118,237,524</u>	<u>103,967,552</u>	
Inventories	1,122,747	1,167,637	
Prepaid items	-		
Total Assets	<u><u>\$ 320,622,054</u></u>	<u><u>\$ 277,479,697</u></u>	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 1,478,265	\$ 1,493,954	
Accrued Salaries	42,671,283	38,048,104	
Benefits and other Deductions	27,976,303	29,095,678	
Retainage Payable	-	520	
Deposits	27,454	27,905	
Deferred Tax Revenue	114,379,617	99,260,455	
Other Deferred Revenue	120,047	-	
Total Current Liabilities	<u>186,652,969</u>	<u>167,926,616</u>	
Fund Balance			
Nonspendable Inventory /Prepaid items	3,527,573	1,551,110	
Restricted	7,009,467	5,122,470	
Committed	22,600,000	23,300,000	
Assigned	56,630,212	45,019,064	
Unassigned	44,201,833	34,560,437	
Total Fund Balance	<u>133,969,085</u>	<u>109,553,081</u>	
Total Liabilities and Fund Balance	<u><u>\$ 320,622,054</u></u>	<u><u>\$ 277,479,697</u></u>	

**Seattle School District
Capital Projects Fund
Comparative Balance Sheets
As of 05/31/2018**

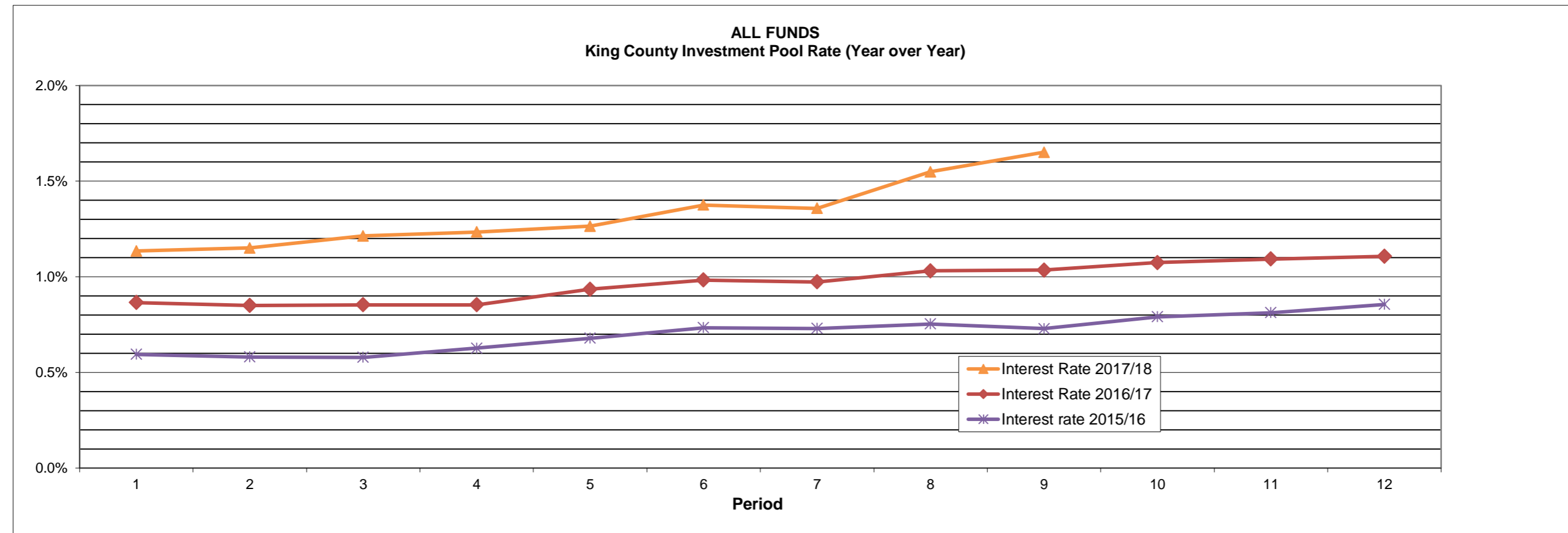
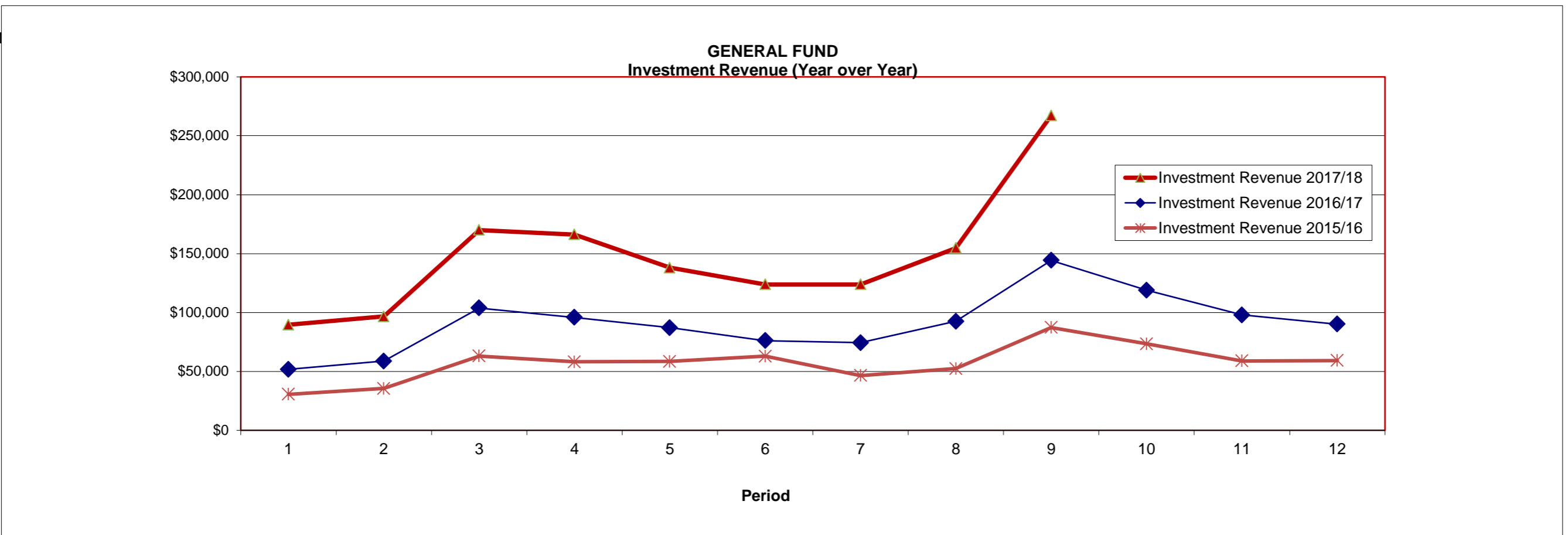
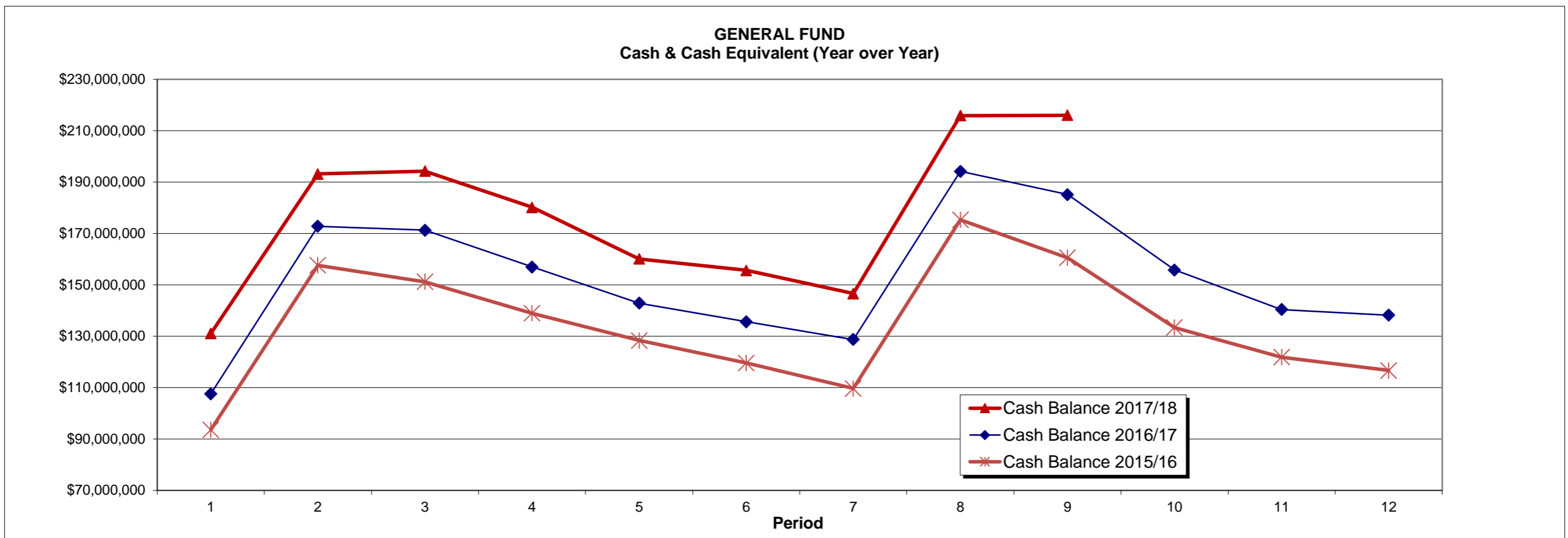
	<u>5/31/2018</u>	<u>05/31/2017</u>	<u>Explanation of Variance</u>
Assets			
Cash			
Cash and Cash Equivalents	\$ 132,164,859	\$ 115,601,056	
Escrow Accounts	4,481,410	3,481,460	
Warrants Outstanding	(2,566,825)	(4,044,106)	
Total Cash and Cash Equivalents	<u>134,079,444</u>	<u>115,038,410</u>	
Investments			
Receivables			
Tax	95,641,906	94,867,239	
Accounts Receivable	109,981	35,680	
Total Receivable	<u>95,751,887</u>	<u>94,902,919</u>	
Inventories			
Prepaid items			
Total Assets	<u><u>\$ 229,831,331</u></u>	<u><u>\$ 209,941,329</u></u>	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 489,843	\$ 5,092,144	
Due to/from other Funds	1,861,659	1,905,794	
Retainage Payable	4,938,140	3,683,516	
Deposits	84,467	12,067	
Deferred Tax Revenue	95,641,906	94,867,239	
Other Deferred Revenue		-	
Total Current Liabilities	<u>103,016,015</u>	<u>105,560,758</u>	
Fund Balance			
Restricted	4,185,681	4,529,772	
Committed from Levy Proceeds	8,101,101	23,335,047	
Committed to Other Purposes	14,179,433	10,623,909	Committed to Debt Service payments
Assigned to Fund Purposes	100,349,101	65,891,843	
Total Fund Balance	<u>126,815,316</u>	<u>104,380,571</u>	
Total Liabilities and Fund Balance	<u><u>\$ 229,831,331</u></u>	<u><u>\$ 209,941,329</u></u>	

**Seattle School District
Debt Service Fund
Comparative Balance Sheets
As of 05/31/2018**

	5/31/2018	5/31/2017	Explanation of Variance
Assets			
Cash			
Cash and Cash Equivalents	\$ 1,325,131	\$ 19,264,134	QSCB bonds repaid, reducing cash balance
Warrants Outstanding	-	-	
Total Cash and Cash Equivalents	1,325,131	19,264,134	
Receivables			
Tax	(4,860)	42,825	
Accounts Receivable	1,844	14,398	
		207,729	
Total Receivable	(3,016)	264,952	
Total Assets	\$ 1,322,115	\$ 19,529,086	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ -	\$ -	
Deferred Tax Revenue	(4,860)	42,825	
Other Deferred Revenue			
Total Current Liabilities	(4,860)	42,825	
Fund Balance			
Restricted for Debt Service	1,326,975	19,486,261	QSCB bonds repaid, reducing fund balance
Total Fund Balance	1,326,975	19,486,261	
Total Liabilities and Fund Balance	\$ 1,322,115	\$ 19,529,086	

**Seattle School District
Associated Student Body Fund
Comparative Balance Sheets
As of 05/31/2018**

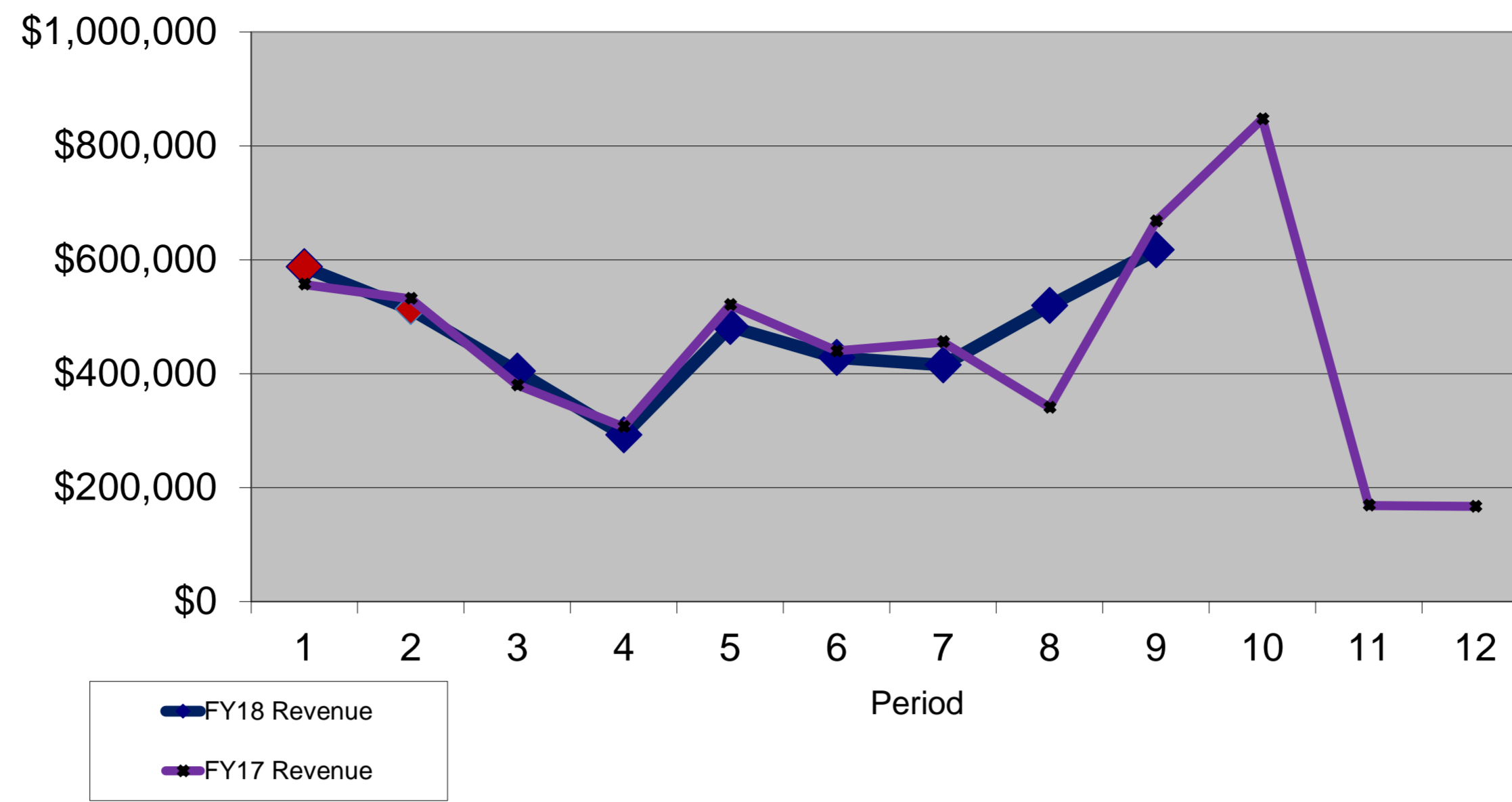
	5/31/18	5/31/17
Assets		
Cash		
Cash and Cash Equivalents	\$ 4,827,523	\$ 4,349,548
Escrow Accounts		
Warrants Outstanding	(359,445)	(108,328)
Total Cash and Cash Equivalents	4,468,078	4,241,220
Receivables		
Tax		-
Accounts Receivable	68,502	1,095
Due from Other Funds	-	
Total Receivable	68,502	1,095
Inventories	-	-
Prepaid items	-	-
Total Assets	\$ 4,536,580	\$ 4,242,315
Liabilities and Fund Balance		
Current Liabilities		
Accounts Payable	\$ 34,492	\$ 33,905
Accrued Salaries		
Deferred Revenue		
Due to other Funds	341,470	274,308
Other Deferred Revenue		
Total Current Liabilities	375,962	308,213
Fund Balance		
Restricted for Fund Purposes	4,160,618	3,934,102
Total Fund Balance	4,160,618	3,934,102
Total Liabilities and Fund Balance	\$ 4,536,580	\$ 4,242,315



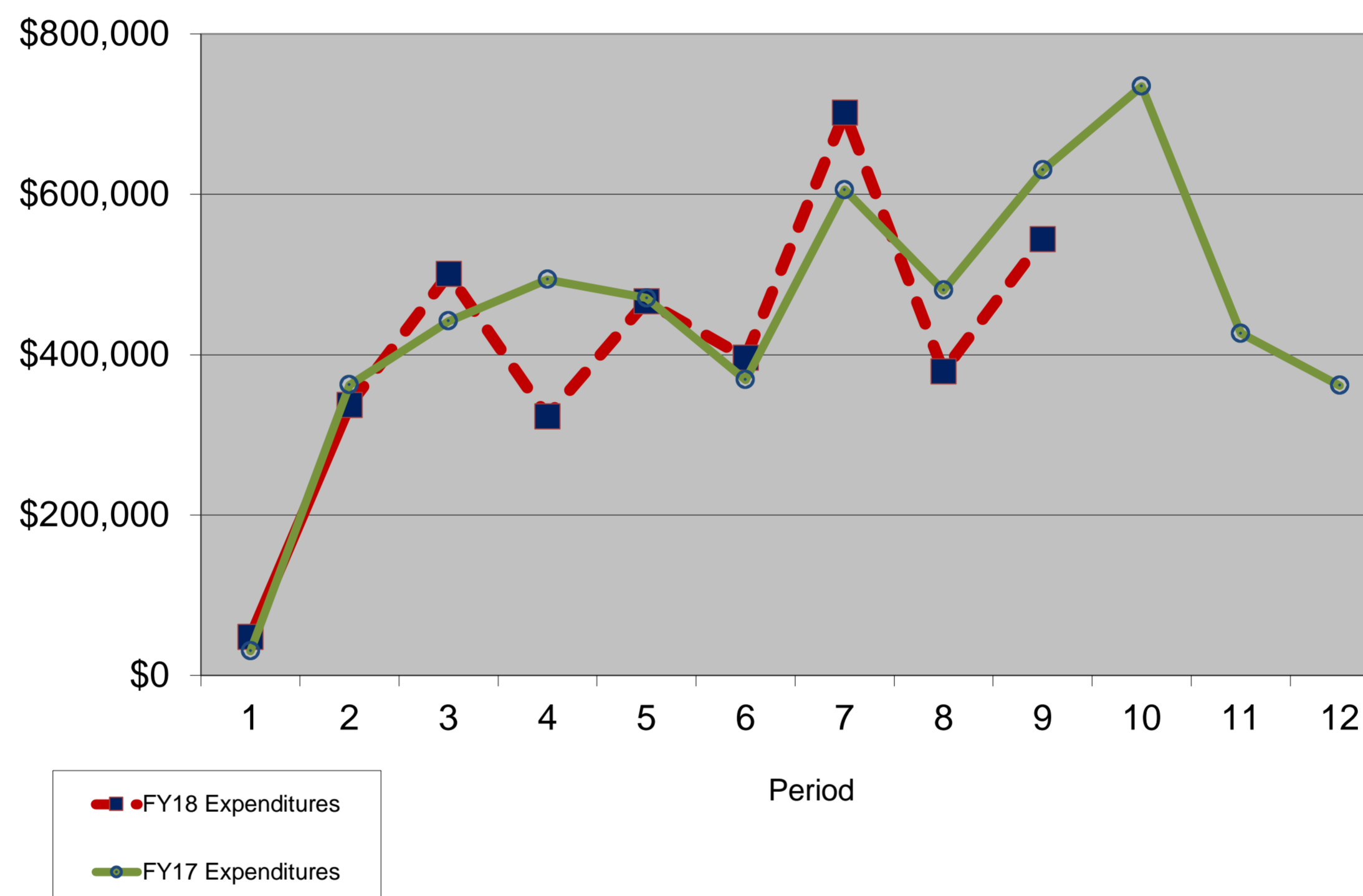
**Seattle School District
Capital Projects Fund
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
By Capital Project (with comparative amounts)
As of 05/31/2018**

	Grants	Other	Total Other Progs	BEX II	BTA II	BEX III	BTA III	BEX IV	BTA IV	Total 2017-2018	Total 2016-2017
Revenues											
Federal											
State	-	55,926	55,926	-	-	-	\$ 10,428,288	\$ 7,506,029	\$ 17,990,243	\$ 17,990,243	\$ 8,497,107
Local		\$ 951,876	951,876	669	2,951	-	785,522	\$ 113,868,699	\$ 77,539,338	\$ 193,149,055	177,393,550
Interest		225,404	225,404	8,861	16,698	41,766	-	\$ (347,994)	\$ 301,745	\$ 246,480	(80,413)
Other	-	75,000	75,000	-	-	-	-	-	\$ 75,000	\$ 75,000	173,078
Total Revenues	\$ -	\$ 1,308,206	\$ 1,308,206	\$ 9,530	\$ 19,649	\$ 41,766	\$ 785,522	\$ 123,948,992	\$ 85,347,112	\$ 211,460,778	\$ 185,983,323
Expenditures											
Capital Outlay		256,127	256,127	-	(31,944)	2,449,956	4,494,328	\$ 43,167,711	\$ 59,273,517	\$ 109,609,695	115,364,296
Special Assessments											
Other											
Total Expenditures	\$ -	\$ 256,127	\$ 256,127	\$ -	\$ (31,944)	\$ 2,449,956	\$ 4,494,328	\$ 43,167,711	\$ 59,273,517	\$ 109,609,695	\$ 115,364,296
Other Financing Sources/(Uses)											
Sale of Real Estates		50,540	50,540							\$ 50,540	
Transfers in from General Fund / Debt Fund											
Transfers out to General Fund				-	-	-	-	-	-	\$ -	
Transfers in/out from within Capital Fund		2,500,000	2,500,000						(2,500,000)	\$ -	-
Transfers out to Debt Service Fund		(451,000)	(451,000)						(1,690,000)	\$ (2,141,000)	(8,303,850)
Sale of Bonds											
Total Other Financing Sources/(Uses)	\$ -	\$ 2,099,540	\$ 2,099,540	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,190,000)	\$ (2,090,460)	\$ (8,303,850)
Excess of Revenues and Other Financing Sources over/(under) Expenditures	\$ -	\$ 3,151,619	\$ 3,151,619	\$ 9,530	\$ 51,594	\$ (2,408,190)	\$ (3,708,806)	\$ 80,781,281	\$ 21,883,595	\$ 99,760,623	\$ 62,315,177
Fund Balance, September 1	2,829,680	11,938,234	14,767,914	667,002	1,252,589	4,185,681	50,511,250	\$ (55,278,669)	\$ 10,948,928	\$ 27,054,696	42,065,398
Adjustment to prior year Ending Fund Balance										\$ -	\$ -
Restricted from State Proceeds								\$ -		\$ -	
Restricted from Bond Proceeds						4,185,681				\$ 4,185,681	4,529,772
Committed from Levies Proceeds				667,002	1,252,589		50,511,250	\$ (55,278,668)	\$ 10,948,928	\$ 8,101,101	23,335,050
Committed for Other Purposes		14,179,433	14,179,433							\$ 14,179,433	10,623,909
Assigned to Fund Purposes	2,829,680	910,420	3,740,100	9,530	51,593	(2,408,190)	(3,708,807)	\$ 80,781,280	\$ 21,883,592	\$ 100,349,097	65,891,842
Fund Balance, May 31, 2018	\$ 2,829,680	\$ 15,089,853	\$ 17,919,533	\$ 676,532	\$ 1,304,182	\$ 1,777,491	\$ 46,802,443	\$ 25,502,612	\$ 32,832,520	\$ 126,815,316	\$ 104,380,571

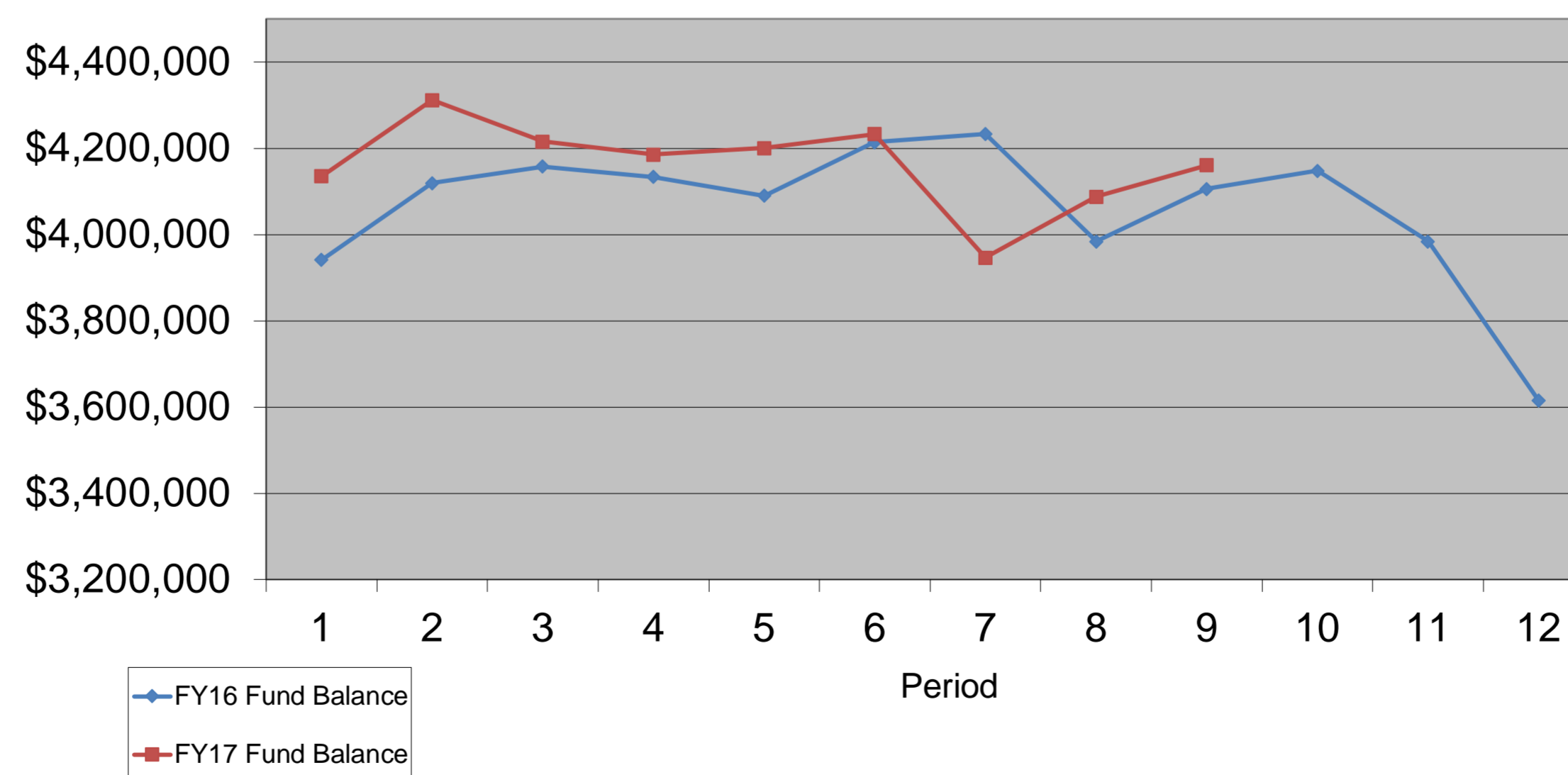
Seattle Public Schools
ASB Fund
Revenue Monthly Trend



Seattle Public Schools
ASB Fund
Expenditure Monthly Trend



Seattle Public Schools
ASB Fund
Fund Balance



Seattle School District
Community Schools Report

Life-To-Date As of May 31, 2018

Revenue from Sale of Real Estates:

<u>Fiscal Year</u>	<u>Date</u>	<u>Fund</u>	<u>Account</u>	<u>Fund Center</u>	<u>Revenue</u>	<u>Description</u>
2009	11/30/2016	2322	R9200	9V00000COM	\$ 3,043,493	Allen - Phinney
2009	03/20/2009	2322	R9200	9V00000COM	\$ 5,410,050	Crown Hill Sale - land
2009	06/30/2009	2322	R9200	9V00000COM	\$ 1,297,206	Crown Hill Sale - 9250 14th Ave NW
2009	07/31/2009	2322	R9200	9V00000COM	\$ 5,770,750	University Heights
2010	02/26/2010	2322	R9200	9V00000COM	\$ 1,281,748	University Heights
2010	02/26/2010	2322	R9200	9V00000COM	\$ (10,622)	University Heights - reimb for Filco
2010	2/26/2010	2322	R9200	9V00000COM	\$ 3,014,658	Fauntleroy
2011	8/31/2010	2322	R9200	9V00000COM	\$ 2,397,401	Martin Luther King
Community Properties - Total proceeds					\$ 22,204,684	
50270						

LTD Expenditures:

Due from Other Fund	\$ (3,495,553)
World School Fy13's YTD expenditures	\$ (79,692)
World School Fy 14's YTD expenditures	\$ (324,248)
World School Fy 15's YTD expenditures	\$ (1,232,634)
World School Fy 16's YTD expenditures	\$ (308,652)
World School Fy 17's YTD expenditures	\$ (84,466)
World School Fy 18's YTD expenditures	\$ 30,991
	\$ (5,494,254)

Fund 2322 Balance As of 05/31/2018

\$ 16,710,434

\$ -

Fund Balance Available in Community Schools

\$ 16,710,434

World School Commitment

\$ (54,774)

Fund Balance Less Commitments

\$ 16,655,660

Long Term Debt Fund
Long Term Debt Payable - 9/1/17 to 8/31/18

Name and Purpose of Issue	Issue Date	Rates	Amount Authorized	9/1/2017 Beg. Bal.	Additions	Reductions	8/31/2018 Balance
John Stanford Bldg Refunding bond- 2010 (last payment 2027)	5/18/2010	2 -4.00% (3.39%)	\$ 33,080,000	\$ 25,810,000	\$ -	1,690,000	\$ 24,120,000
Total Limited General Obligation Bonds - Non Voted			\$ 33,080,000	\$ 25,810,000	\$ -	\$ 1,690,000	\$ 24,120,000

Seattle School District
Headstart Program Budget To Actual Expenditures
November 1, 2017 - October 31, 2018
As of 05/31/2018

	11/1-10/31 Awarded Budget	Funds Expended 5/31/2018	11/1-10/31 Remaining Budget	% of Budget Remaining
Salaries and Benefits				
FTE Salaries	2,742,139	1,473,054	1,269,085	46%
Hourly, Substitute, Child Care	204,779	191,724	13,055	6%
FTE Benefits	1,240,147	699,137	541,010	44%
Hourly Etc. Benefits	-	20,829	(20,829)	-100%
Total Salaries and Benefits	<u>4,187,065</u>	<u>2,384,744</u>	<u>1,802,321</u>	<u>43%</u>
Operational Expenditures				
Supplies	49,441	19,286	30,155	61%
Nutrition Services - Child Meals	70,000	40,493	29,507	42%
Registrations/Memberships	14,000	4,385	9,615	69%
Contractual Services	87,676	18,531	69,145	79%
Travel	8,000	2,786	5,214	65%
Grant Indirect Charges	353,295	197,618	155,677	44%
Total Operational Expenditures	<u>582,412</u>	<u>283,099</u>	<u>299,313</u>	<u>51%</u>
Total Salary and Operational Expenditures	<u>4,769,477</u>	<u>2,667,843</u>	<u>2,101,634</u>	<u>44%</u>