



Seattle School District No. 1

Monthly Financial Report

August 2023

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Seattle School District No. 1
Monthly Financial Report
August 2023

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Seattle School District #1
Financial Statements
August 2023

The August 2023 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	\$175,784,388	\$285,215,692	\$3,397,491	\$1,409,383	\$2,305,621
Change YTD	(41,605,012)	25,787,179	174,506	33,389	(9,558)
Ending Fund Balance	<u>\$134,179,376</u>	<u>\$311,002,871</u>	<u>\$3,571,997</u>	<u>\$1,442,772</u>	<u>\$2,296,063</u>

General Fund

For fiscal year August 2023, the ending fund balance is \$134.2 Million(M). This compares to \$175.8M for August 2022. Fund balance has drawn down as total expenditures exceeded total revenue for the fiscal year. August enrollment of 49,347 is more than adopted budget for 2022-2023 by 563 FTE. However, enrollment continues to decline year over year. We are serving 205 fewer average annual FTE students this year, than last (see Pg. 3). Revenues are \$1.027B YTD, compared to \$1.003B last year (see Pg. 5). Expenditures of \$1.12 Billion(B) are up by \$69.9M over the previous year (see Pg. 5). Besides general increases in salaries and benefits, special education and transportation costs continue to increase year over year.

Capital Projects Fund

The Capital Projects Fund balance is \$311.0M compared to \$285.2M in the prior year. Fund balance is comprised primarily of BEX V \$186.7M, BEX IV \$33.6M, BTA IV \$38.8M, and BTA V \$10.2M. Revenues are \$367.9M, consisting primarily of state proceeds from the BEX V \$12.9M, and property tax earnings from the BEX V \$231.4M, BTA V \$68.8M and BTA IV levy \$36.8M. Expenditures of \$296.8M are comprised principally of BTA IV \$16.8M, BEX V \$236.3M, and BTA V \$36.4M (see Pg. 11).

Debt Service Fund

August 2023 fund balance is \$1.4M. 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 \$12.65M. 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 August 2023 is \$3.5M compared to \$3.4M last year (see Pg. 9d). YTD Revenue is \$5.4M, and Expenditures are \$5.2M.

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 August 2023 is \$2.3M compared to \$2.3M as of August 2022.

Cash and Investments

Cash flow balances continue to be strong for all funds. However, as fund balance continues to decline, cash will also decline. General fund cash at August 2023 is \$157.4M compared to \$189.8M in August 2022 (see page 9a).

The King County Pool net earned interest rate was 3.30% in August, compared to 1.14% 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 August 2023 is \$4.8M (see page 14).

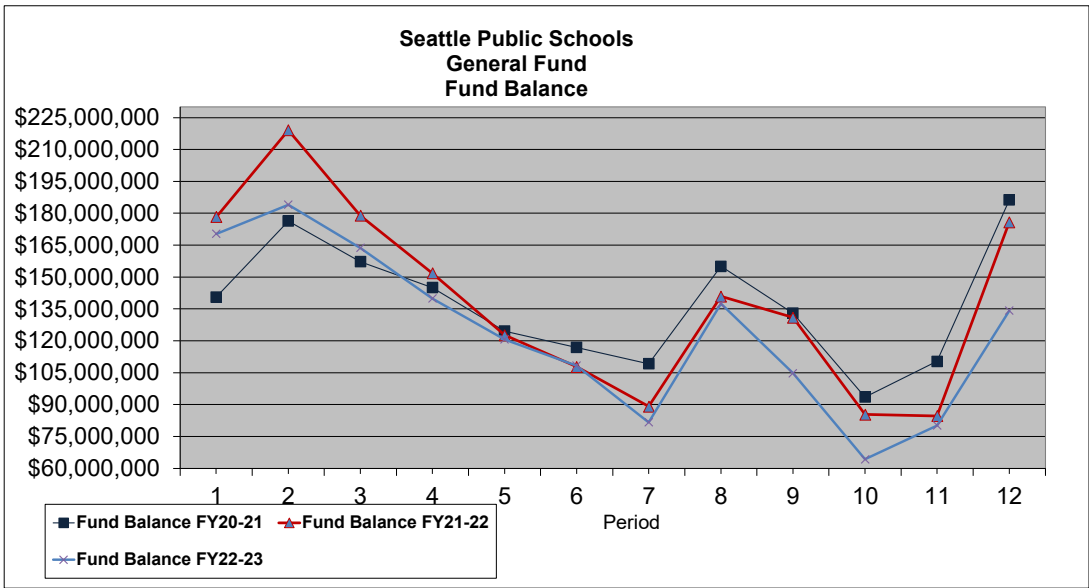
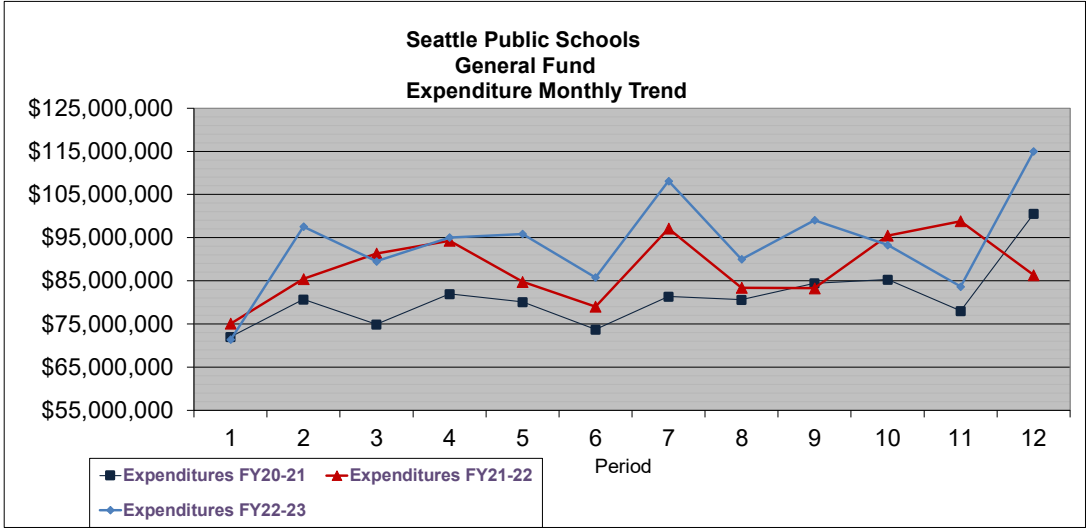
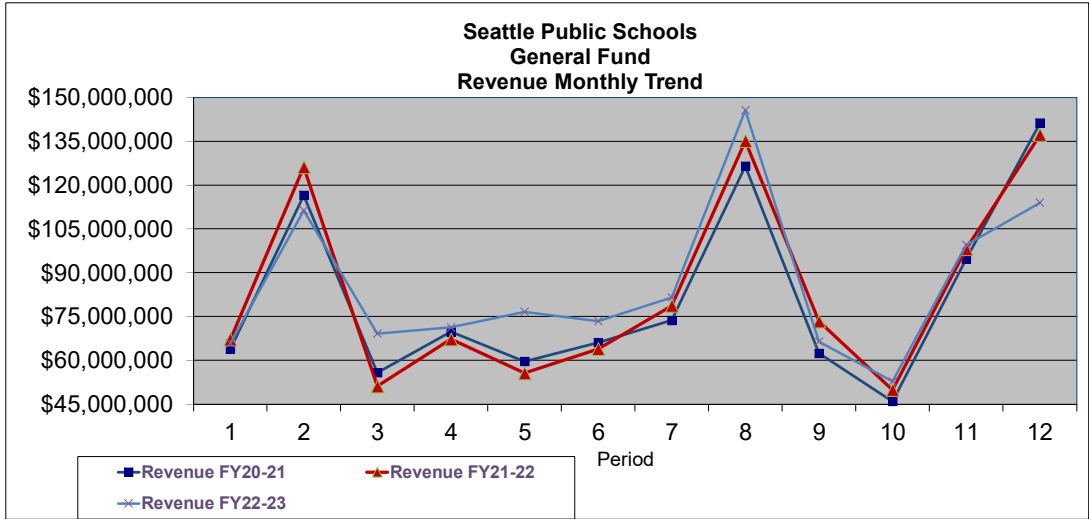
Seattle School District
Average Annual Enrollment by Grade
As of 08/31/2023

	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2022-2023	Difference
	Actual	Actual	Actual	Actual	Adopted Budget	Average Annual As of Aug 2023	
Full Day Kindergarten	4,660	4,681	3,927	4,020	4,233	3,928	(305)
First	4,540	4,645	4,417	3,791	3,917	4,055	138
Second	4,521	4,471	4,378	4,113	3,674	3,756	82
Third	4,514	4,447	4,190	4,057	3,982	4,035	53
Fourth	4,607	4,437	4,219	3,964	3,950	4,006	56
Fifth	4,424	4,506	4,209	3,984	3,846	3,902	56
Sixth	4,099	4,035	4,025	3,640	3,567	3,578	11
Seventh	3,803	4,111	3,885	3,816	3,552	3,613	61
Eighth	3,748	3,784	4,010	3,744	3,751	3,803	52
Subtotal K-8	38,915	39,116	37,262	35,130	34,472	34,677	205
Ninth	3,573	3,822	3,741	3,969	3,730	3,779	49
Tenth	3,660	3,667	3,860	3,708	3,923	3,997	74
Eleventh	3,056	3,141	3,142	3,455	3,226	3,405	179
Twelfth	2,990	2,984	3,219	3,291	3,433	3,489	56
Subtotal High School	13,278	13,614	13,962	14,422	14,312	14,670	358
Total K-12	52,193	52,730	51,224	49,552	48,784	49,347	563
Summer School	62	53	48		incl above		
Spec Ed - Enrolled	8,268	8,705	7,601	7,369	7,675	7,761	86
- Funded**	8,268	8,204	7,601	7,182	7,092	7,092	-
Bilingual	6,537	6,834	6,498	6,709	6,944	6,900	(44)
Vocational Ed	1,539	1,519	1,581	1,833	1,829	1,991	162
Skill Center	69	85	87	100	132	113	(19)
Running Start	1,013	1,221	1,118	880	800	888	88
Open Doors	101	83	84	78	85	67	(18)

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 08/31/2023**

(Excludes Other Financing Uses/Sources)

	2022-2023		2021-2022			2020-2021			Explanation of Variance
	Actual YTD As of 08/31/2023	% of Total FY 2023 Budget	Actual YTD As of 08/31/2022	% of Total FY 2022 Budget	% of Total FY 2022 Actuals	Actual YTD As of 08/31/2021	% of Total FY 2021 Budget	% of Total FY 2021 Actuals	
Revenue									
Local Tax	\$ 185,094,825	102%	\$ 173,242,890	102%	100%	\$ 166,034,692	101%	100%	
Local Nontax	21,557,878	99%	13,269,938	76%	100%	13,204,549	56%	100%	
State, General Purpose	533,088,624	101%	498,491,569	96%	100%	514,755,163	96% #	100%	
State, Special Purpose	169,692,878	112%	156,519,797	102%	100%	139,019,680	90% #	100%	
Federal, General Purpose	15,017	113%	17,327	107%	100%	12,894	86%	100%	
Federal, Special Purpose	77,595,283	102%	127,293,644	93%	100%	111,842,424	189%	100%	Reduction in ESSER grants available as compare to FY22
Revenue from Other School Districts	(83,138)	0%	953,102	0%	100%	13,498	7%	100%	
Revenue from Other Agencies/Associations	40,502,059	93%	33,874,882	81%	100%	31,206,708	81% #	100%	Billing timing difference and increased funding from City Families and Ed Levy
Total Revenue	1,027,463,427	103%	1,003,663,150	96%	100%	976,089,608	100%	100%	
Expenditures									
Regular Education	496,355,209	97%	467,035,230	93%	100%	463,926,574	91%	100%	
Fed Special Purpose -GEER/ESSER	21,934,151	127%	64,473,425	105%	100%	47,457,176	0%	100%	
Special Education	211,456,692	104%	186,979,903	97%	100%	185,446,289	96% #	100%	
Vocation Education	20,626,923	107%	18,054,843	105%	100%	15,661,200	92%	100%	
Skill Center	1,456,416	90%	1,373,654	90%	100%	1,290,442	74%	100%	
Compensatory Education	86,342,938	97%	78,511,531	96%	100%	74,830,011	89%	100%	
Other Instructional Program	48,249,017	64%	40,822,493	59%	100%	36,793,943	55%	100%	
Community Services	1,840,829	129%	1,826,852	146%	100%	1,558,335	116%	100%	
Support Services	235,952,774	105%	195,253,451	100%	100%	146,820,893	71%	100%	
Total Expenditures	1,124,214,949	98%	1,054,331,382	94%	100%	973,784,864	90%	100%	

*Other Financing sources are not included in Revenue

Seattle School District
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
As of 08/31/2023

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
Revenue					
Local Revenue	\$ 206,652,703	\$ 353,326,269	\$ -	\$ 33,389	\$ 161,455
State Revenues	702,781,503	\$ 13,453,200			
Federal Revenues	77,610,300	\$ 1,077,043			
Revenue from Other School Distr/Govt	40,418,921	\$ -			
Associated Student Body Revenue			5,394,687		
Private Monies			4,350		
	<u>1,027,463,427</u>	<u>367,856,511</u>	<u>5,399,037</u>	<u>33,389</u>	<u>161,455</u>
Expenditures					
Regular Education	496,355,209				
Fed Special Purpose -GEER/ESSER	21,934,151				
Special Education	211,456,692				
Vocation Education	20,626,923				
Skills Center Instruction	1,456,416				
Compensatory Education	86,342,938				
Other Instructional Program	48,249,017				
Community Services	1,840,829				
Support Services	235,952,774				
Prinicpal and Interest	-				
Buildings, Equipment & Energy		296,802,367			
Matured Bond & Interest Expenditures				2,860,346	
Associated Student Body			5,217,887		
Private Purpose Expenditures			6,643		171,013
Total Expenditures	<u>1,124,214,949</u>	<u>296,802,367</u>	<u>5,224,530</u>	<u>2,860,346</u>	<u>171,013</u>
Other Financing Sources	55,146,510	1,868,086		2,860,346	
Other Financing (Uses)	-	(47,135,052)		-	
Excess of Revenues over Expenditures	<u>\$ (41,605,012)</u>	<u>\$ 25,787,178</u>	<u>\$ 174,507</u>	<u>\$ 33,390</u>	<u>\$ (9,558)</u>
Beginning Fund Balance					
Non-spendable	1,999,630				
Restricted	17,690,553	1,093,349		1,409,383	
Committed	42,200,000	276,501,220			
Assigned	103,498,465	7,621,124	3,397,491	-	
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					1,931,121
Unassigned	10,395,740				
Total Beginning Fund Balance	<u>175,784,388</u>	<u>285,215,692</u>	<u>3,397,491</u>	<u>1,409,383</u>	<u>2,305,621</u>
Ending Fund Balance					
Non-spendable	2,462,576				
Restricted	16,261,553	1,106,657		1,442,772	
Committed	-	299,187,279			
Assigned	115,455,247	10,708,936	3,571,997		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					1,921,563
Unassigned					
Total Ending Fund Balance	<u>\$ 134,179,376</u>	<u>\$ 311,002,871</u>	<u>\$ 3,571,997</u>	<u>\$ 1,442,772</u>	<u>\$ 2,296,063</u>

Seattle School District
Combined Statement of Financial Condition
As of 08/31/2023

	<u>General</u>	<u>Capital Projects</u>	<u>ASB</u>	<u>Debt Service</u>	<u>Private Purpose Trust Fund</u>
<u>Assets</u>					
Cash					
Cash and Cash Equivalents	\$ 171,240,378	\$395,499,869	\$3,971,066	\$1,438,767	\$2,303,811
Escrow Accounts	5,200	2,956,013			
Warrants Outstanding	(13,806,463)	(10,645,363)	(87,391)	-	(14,500)
Total Cash and Cash Equivalents	<u>157,439,115</u>	<u>387,810,519</u>	<u>3,883,675</u>	<u>1,438,767</u>	<u>2,289,311</u>
<u>Receivables</u>					
Tax	92,898,950	174,017,888		(42,198)	
Accounts Receivable	28,566,773	23,994,525	45,437	4,006	6,502
Due from Other Funds	42,987,545	-		-	1,100
Total Receivable	<u>164,453,267</u>	<u>198,012,414</u>	<u>45,437</u>	<u>(38,193)</u>	<u>7,602</u>
Inventories	2,462,576				
Prepaid items	-				
Total Assets	<u>\$ 324,354,959</u>	<u>\$585,822,933</u>	<u>\$3,929,112</u>	<u>\$1,400,574</u>	<u>\$2,296,913</u>
<u>Liabilities and Fund Balance</u>					
Current Liabilities					
Accounts Payable	\$ 21,558,863	32,545,533	197,373		850
Accrued Salaries	43,624,939				
Benefits and other Deductions	31,811,953				
Due to/from other Funds	-	42,828,902	159,742		
Retainage Payable	232,389	3,687,239			
Deposits	48,490	84,467			
Deferred Tax Revenue	92,898,950	174,017,888		(42,198)	
Other Deferred Revenue	-	21,656,033	-	-	
Total Current Liabilities	<u>190,175,583</u>	<u>274,820,063</u>	<u>357,116</u>	<u>(42,198)</u>	<u>850</u>
Fund Balance					
Non-spendable	2,462,576				
Restricted	16,261,553	1,106,657	3,571,997	1,442,772	
Committed	-	299,187,279			
Assigned	115,455,247	10,708,936			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					1,921,563
Unassigned	-				
Total Fund Balance	<u>134,179,376</u>	<u>311,002,871</u>	<u>3,571,997</u>	<u>1,442,772</u>	<u>2,296,063</u>
Total Liabilities and Fund Balance	<u>\$ 324,354,959</u>	<u>\$585,822,933</u>	<u>\$3,929,113</u>	<u>\$1,400,574</u>	<u>\$2,296,913</u>

**Seattle School District
General Fund
Monthly Budget Status Report
As of 08/31/2023**

	2022-2023 Adopted Budget	YTD Actual As of 08/31/2023	Outstanding Encumbrances	2022-2023 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Nonspendable Inventory	\$ 1,942,867	\$ 1,999,630			
Restricted	2,005,833	\$ 17,690,553			
Committed	39,000,000	\$ 42,200,000			
Assigned	102,993,459	\$ 103,498,465			
Unassigned	15,000,000	\$ 10,395,740			
Total Beginning Balance	<u>160,942,159</u>	<u>\$ 175,784,388</u>			
Revenue					
Local Taxes	181,517,696	\$ 185,094,825		\$ 3,577,129	-22%
Local Nontax	21,768,270	\$ 21,557,878		(210,392)	-1%
State, General Purpose	526,380,168	\$ 533,088,624		6,708,456	1%
State, Special Purpose	151,502,049	\$ 169,692,878		18,190,829	12%
Federal, General Purpose	13,240	\$ 15,017		1,777	13%
Federal, Special Purpose	76,313,593	\$ 77,595,283		1,281,690	2%
Revenue from Other School Districts	-	\$ (83,138)		(83,138)	0%
Revenue from Other Agencies/Associati	43,709,291	\$ 40,502,059		(3,207,232)	-7%
Total Revenue	<u>1,001,204,307</u>	<u>\$ 1,027,463,427</u>		<u>26,259,120</u>	<u>3%</u>
Transfer-In	40,016,569			(40,016,569)	-100%
Other Financing Sources		\$ 55,146,510		55,146,510	100%
Total Resources Available	<u>1,202,163,035</u>	<u>\$ 1,258,394,325</u>			
Expenditures					
Regular Education	510,577,078	\$ 496,355,209		14,221,869	3%
Fed Special Purpose	17,212,446	\$ 21,934,151		(4,721,705)	-27%
Special Education	203,859,302	\$ 211,456,692		(7,597,390)	-4%
Vocation Education	19,292,516	\$ 20,626,923		(1,334,407)	-7%
Skill Center Instruction	1,618,257	\$ 1,456,416		161,841	10%
Compensatory Education	88,858,297	\$ 86,342,938		2,515,359	3%
Other Instructional Program	75,410,130	\$ 48,249,017		27,161,113	36%
Community Services	1,431,953	\$ 1,840,829		(408,876)	-29%
Support Services	224,189,137	\$ 235,952,774		(11,763,637)	-5%
Redemption of Debt Principal		\$ -		-	100%
Interest on Long Term Debt		\$ -		-	100%
Total Expenditures	<u>1,142,449,116</u>	<u>\$ 1,124,214,949</u>	<u>-</u>	<u>18,234,167</u>	<u>2%</u>
Other Financing Uses					
Total Resources Used	<u>1,142,449,116</u>	<u>\$ 1,124,214,949</u>	<u>-</u>	<u>18,234,167</u>	<u>2%</u>
Ending Fund Balance					
Nonspendable Inventory	1,942,867	\$ 2,462,576			
Restricted	1,005,833	\$ 16,261,553			
Committed	39,000,000	\$ -			
Assigned	2,765,219	\$ 115,455,247			
Unassigned	15,000,000	\$ 0			
Total Ending Fund Balance	<u>\$ 59,713,919</u>	<u>\$ 134,179,376</u>			
Net Change in Fund Balance	<u>\$ (101,228,239)</u>	<u>\$ (41,605,012)</u>			

**Seattle School District
Capital Projects Fund
Monthly Budget Status Report
As of 08/31/2023**

	2022 - 2023 Adopted Budget	YTD Actual As of 08/31/2023	Outstanding Encumbrances	2022 - 2023 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Restricted from State Proceeds		\$ 499,001			
Restricted from Bond Proceeds	\$ 1,523,990	\$ 594,348			
Committed from Levies Proceeds	257,824,113	259,789,926			
Committed to Other Purposes	25,005,547	16,711,294			
Assigned to Fund Purposes		7,621,124			
	<u>284,353,650</u>	<u>285,215,692</u>			
Total Beginning Balance					
Revenue					
Local Taxes	336,830,313	336,911,745		(81,432)	0%
Local Nontax	4,367,000	16,414,524		(12,047,524)	-276%
State, General Purpose	-			-	
State, Special Purpose	7,485,205	13,453,200		(5,967,995)	-80%
Federal, General Purpose				-	
Federal, Special Purpose		1,077,043		(1,077,043)	
Revenue from Other School Districts				-	
Revenue from Other Agencies/Associations				-	
	<u>348,682,518</u>	<u>367,856,511</u>		<u>(19,173,994)</u>	<u>-5%</u>
Total Revenue					
Sale of Real Estate	-	76,500			
Other Financing Sources	-	1,791,586		(1,791,586)	
Total Resources Available	<u>633,036,168</u>	<u>654,940,289</u>			
Expenditures					
Sites					
Buildings	428,219,833	265,026,880		163,192,953	38%
Equipment	8,739,180	5,655,316		3,083,864	35%
Energy	-			-	
Instructional Technology	54,742,056	26,120,170		28,621,886	52%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
	<u>491,701,069</u>	<u>296,802,367</u>	<u>-</u>	<u>194,898,702</u>	<u>40%</u>
Total Expenditures					
Other Financing Uses	<u>42,876,915</u>	<u>47,135,052</u>		<u>(4,258,137)</u>	<u>-10%</u>
Total Resources Used	<u>534,577,984</u>	<u>343,937,419</u>	<u>-</u>	<u>190,640,565</u>	<u>36%</u>
Ending Fund Balance					
Restricted from State Proceeds	-	499,001			
Restricted from Bond Proceeds	1,178,990.00	607,656			
Committed from Levies Proceeds	71,241,993.00	282,475,985			
Committed to Other Purposes	26,037,201.00	16,711,294			
Assigned to Fund Purposes	-	10,708,936			
	<u>\$ 98,458,184</u>	<u>\$ 311,002,871</u>			
Total Ending Fund Balance					
Net Change in Fund Balance	<u>\$ (185,895,466)</u>	<u>\$ 25,787,179</u>			

**Seattle School District
Debt Service Fund
Monthly Budget Status Report
As of 08/31/2023**

	2022-2023 Adopted Budget	YTD Actual As of 08/31/2023	Outstanding Encumbrances	2022-2023 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Restricted	\$ 1,408,000	\$ 1,409,383			
Assigned to Fund Purposes	-	-			
Total Beginning Balance	<u>1,408,000</u>	<u>1,409,383</u>			
Revenue					
Local Taxes	-	\$ -		-	-100%
Local Nontax	12,000	33,389		21,389	178%
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>33,389</u>		<u>21,389</u>	<u>178%</u>
Transfers In	2,860,346	2,860,346		0.45	0.00
Other Financing Sources	-	-		-	
Total Resources Available	<u>4,280,346</u>	<u>4,303,118</u>			
Expenditures					
Matured Bond Expenditures	2,691,000	2,691,000		-	-
Interest on Bonds	169,346	169,346		0	0%
Bond Issue costs	-	-		-	-100%
Bond Admin Fees	-	-		-	
Underwriters Fees	10,000	-		10,000	100%
Total Expenditures	<u>2,870,346</u>	<u>2,860,346</u>	<u>-</u>	<u>10,000</u>	<u>0%</u>
Other Financing Uses	-	-		-	
Total Resources Used	<u>2,870,346</u>	<u>2,860,346</u>	<u>-</u>	<u>20,000</u>	<u>1%</u>
Ending Fund Balance					
Restricted for Debt Service	1,410,000	1,442,772			
Total Ending Fund Balance	<u>\$ 1,410,000</u>	<u>\$ 1,442,772</u>			
Net Change in Fund Balance	<u>\$ 2,000</u>	<u>\$ 33,389</u>			

Seattle School District
Associated Student Body Fund
Monthly Budget Status Report
As of 08/31/2023

	2022-2023 Adopted Budget	YTD Actual 8/31/2023	Outstanding Encumbrances	2022-2023 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Restricted for Fund Purposes	\$ 3,574,277	\$ 3,397,491			
	<u>3,574,277</u>	<u>3,397,491</u>			
Revenue					
General Student Body	2,645,000	2,262,029		(382,971)	-14%
Athletics	965,000	814,489		(150,511)	-16%
Classes	805,000	749,555		(55,445)	-7%
Clubs	2,042,000	1,568,614		(473,386)	-23%
Private Monies	25,000	4,350		(20,650)	-83%
Total Revenue	<u>6,482,000</u>	<u>5,399,037</u>		<u>(1,082,963)</u>	<u>-17%</u>
Other Financing Sources	-	-		-	
Total Resources Available	<u>10,056,277</u>	<u>8,796,529</u>			
Expenditures					
General Student Body	2,622,000	2,001,187		620,813	24%
Athletics	1,043,000	1,016,445		26,555	3%
Classes	760,000	650,825		109,175	14%
Clubs	2,317,000	1,549,430		767,570	33%
Private Monies	25,000	6,643		18,357	73%
Total Expenditures	<u>6,767,000</u>	<u>5,224,530</u>	<u>-</u>	<u>1,542,470</u>	<u>23%</u>
Transfers			-	-	
Total Resources Used	<u>6,767,000</u>	<u>5,224,530</u>	<u>-</u>	<u>1,542,470</u>	<u>23%</u>
Ending Fund Balance					
Restricted for Fund Purposes	3,289,277	3,571,997			
Total Ending Fund Balance	<u>\$ 3,289,277</u>	<u>\$ 3,571,997</u>			
Net Change in Fund Balance (Represents YTD Operating Results)	<u>\$ (285,000)</u>	<u>\$ 174,506</u>			

**Seattle School District
General Fund
Comparative Balance Sheets
As of 08/31/2023**

	8/31/2023	8/31/2022	Explanation of Variance
Assets			
Cash			
Cash and Cash Equivalents	\$ 171,240,378	\$ 202,916,673	
Escrow Accounts	5,200	5,200	
Warrants Outstanding	(13,806,463)	(13,074,641)	
	157,439,115	189,847,232	
Total Cash and Cash Equivalents			
Receivables			
Tax	92,898,950	85,142,433	
Accounts Receivable	28,566,773	32,803,293	
Due from Other Funds	42,987,545	34,502,074	
	164,453,267	152,447,799	
Total Receivable			
Inventories	2,462,576	1,999,630	
Prepaid items	-	-	
	324,354,959	344,294,661	
Total Assets			
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 21,558,863	\$ 13,284,817	
Accrued Salaries	43,624,939	41,193,512	
Benefits and other Deductions	31,811,953	28,730,858	
Retainage Payable	232,389	106,923	
Deposits	48,490	51,730	
Deferred Tax Revenue	92,898,950	85,142,433	
Other Deferred Revenue	-	-	
	190,175,583	169,326,425	FMV adjustment
Total Current Liabilities			
Fund Balance			
Nonspendable Inventory /Prepaid items	\$ 2,462,576	\$ 1,999,630	
Restricted	\$ 16,261,553	\$ 17,690,553	
Committed	\$ -	\$ -	
Assigned	\$ 115,455,247	\$ 103,498,465	
Unassigned	\$ -	\$ -	
	134,179,376	175,784,388	
Total Fund Balance			
	816,152	816,152	
Total Liabilities and Fund Balance	\$ 324,354,959	\$ 344,294,661	

**Seattle School District
Capital Projects Fund
Comparative Balance Sheets
As of 08/31/2023**

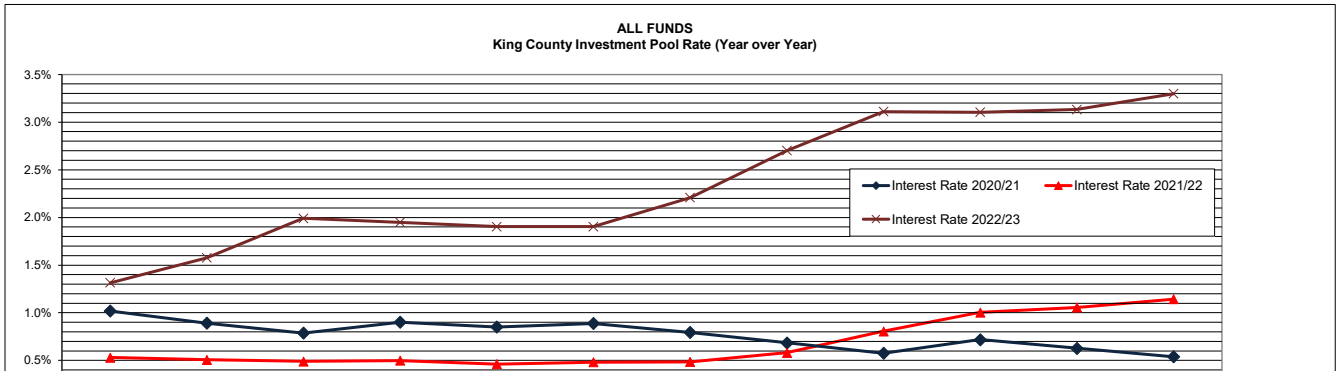
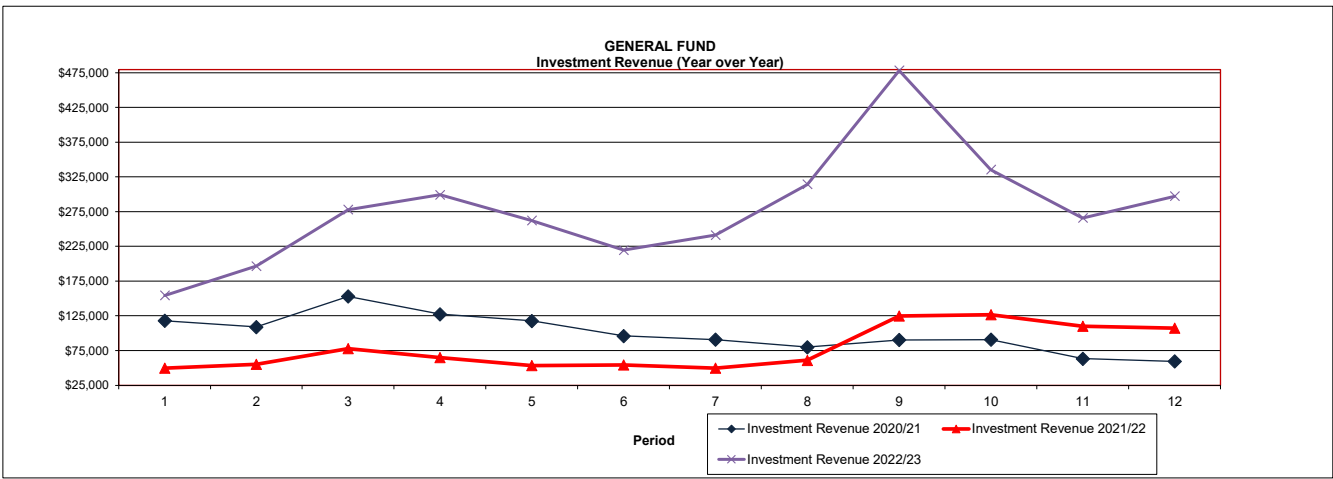
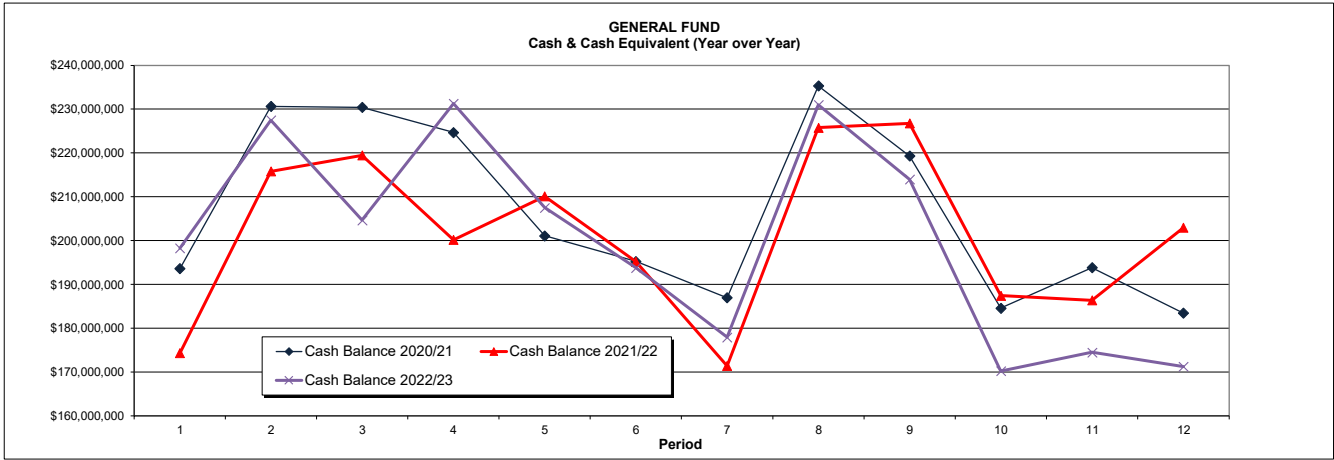
	<u>8/31/2023</u>	<u>8/31/2022</u>	<u>Explanation of Variance</u>
Assets			
Cash	\$ 395,499,869	\$ 366,880,332	
Cash and Cash Equivalents	2,956,013	1,862,589	
Escrow Accounts	<u>(10,645,363)</u>	<u>(7,042,539)</u>	
Warrants Outstanding	<u>387,810,519</u>	<u>361,700,382</u>	
 Total Cash and Cash Equivalents			
 Receivables			
Tax	174,017,888	149,153,339	
Accounts Receivable	<u>23,994,525</u>	<u>22,326,412</u>	
Total Receivable	<u>198,012,414</u>	<u>171,479,751</u>	
 Total Assets	 <u><u>\$ 585,822,933</u></u>	 <u><u>\$ 533,180,133</u></u>	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	32,545,533	\$ 39,540,226	
Due to/from other Funds	\$ 42,828,902	34,436,311	
Retainage Payable	3,687,239	2,360,090	
Deposits	84,467	84,467	
Deferred Tax Revenue	174,017,888	149,153,339	
Other Deferred Revenue	<u>21,656,033</u>	<u>22,390,007</u>	
Total Current Liabilities	<u>274,820,062</u>	<u>247,964,441</u>	
Fund Balance			
Restricted	1,106,657	1,093,349	
Committed from Levy Proceeds	282,475,985	259,789,602	
Committed to Other Purposes	16,711,294	16,711,294	
Assigned to Fund Purposes	<u>10,708,936</u>	<u>7,621,448</u>	
Total Fund Balance	<u>311,002,871</u>	<u>285,215,692</u>	
Total Liabilities and Fund Balance	<u><u>\$ 585,822,933</u></u>	<u><u>\$ 533,180,133</u></u>	

**Seattle School District
Debt Service Fund
Comparative Balance Sheets
As of 08/31/2023**

	8/31/2023	8/31/2022	Explanation of Variance
Assets			
Cash			
Cash and Cash Equivalents	\$ 1,438,767	\$ 1,408,025	
Warrants Outstanding	-	-	
	1,438,767	1,408,025	
Total Cash and Cash Equivalents			
Receivables			
Tax	(42,198)	(42,198)	
Accounts Receivable	4,006	1,358	
Due from Other Fund	-	-	
	(38,193)	(40,840)	
Total Receivable			
Total Assets	\$ 1,400,574	\$ 1,367,185	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ -	\$ -	
Deferred Tax Revenue	(42,198)	(42,198)	
Other Deferred Revenue	-	-	
	(42,198)	(42,198)	
Total Current Liabilities			
Fund Balance			
Restricted for Debt Service	1,442,772	1,409,383	
	1,442,772	1,409,383	
Total Fund Balance			
Total Liabilities and Fund Balance	\$ 1,400,574	\$ 1,367,185	

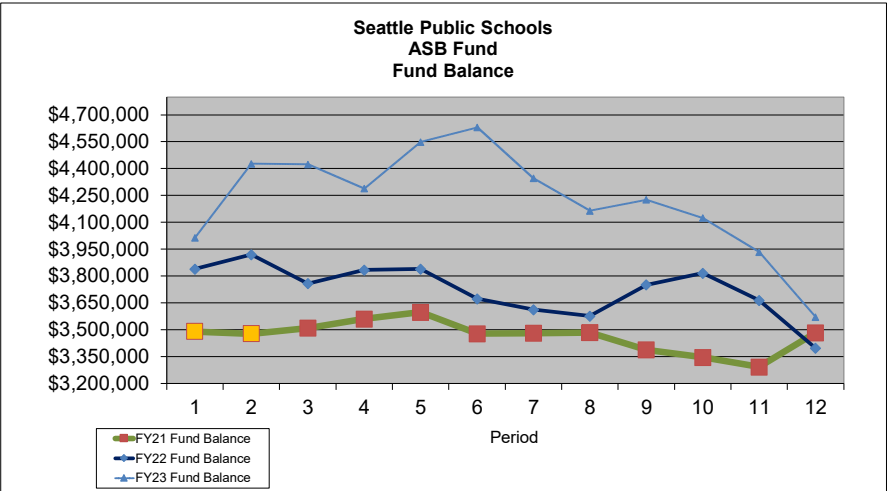
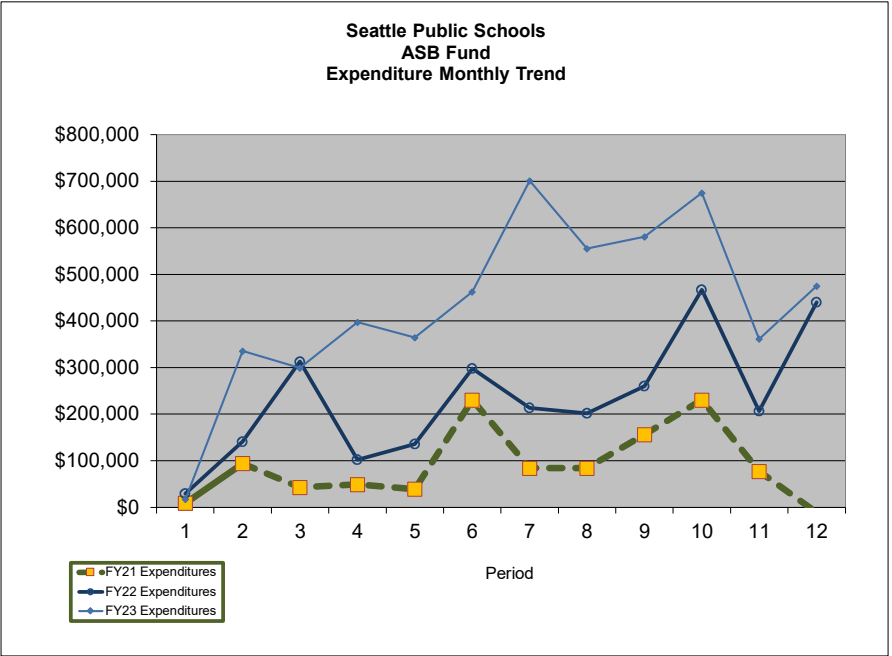
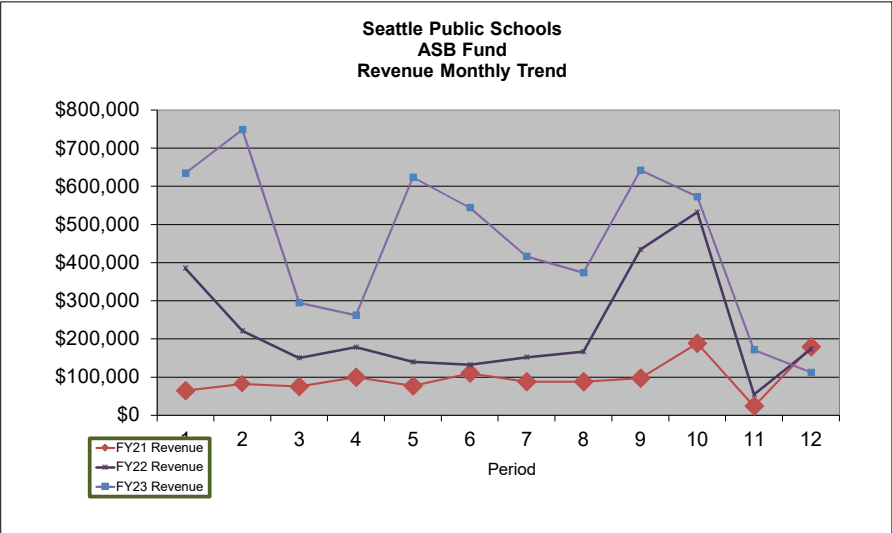
**Seattle School District
Associated Student Body Fund
Comparative Balance Sheets
As of 08/31/2023**

	8/31/2023	8/31/2022
Assets		
Cash		
Cash and Cash Equivalents	\$ 3,971,066	\$ 3,864,483
Escrow Accounts		
Warrants Outstanding	(87,391)	(207,325)
Total Cash and Cash Equivalents	3,883,675	3,657,158
Receivables		
Tax	-	-
Accounts Receivable	45,437	28,875
Due from Other Funds	-	-
Total Receivable	45,437	28,875
Inventories	-	-
Prepaid items	-	-
Total Assets	\$ 3,929,113	\$ 3,686,033
Liabilities and Fund Balance		
Current Liabilities		
Accounts Payable	\$ 197,373	\$ 228,649
Accrued Salaries		
Deferred Revenue		
Due to other Funds	159,743	59,894
Other Deferred Revenue		
Total Current Liabilities	357,116	288,543
Fund Balance		
Restricted for Fund Purposes	3,571,997	3,397,491
Total Fund Balance	3,571,997	3,397,491
Total Liabilities and Fund Balance	\$ 3,929,113	\$ 3,686,034



Seattle School District
 Capital Projects Fund
 Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
 By Capital Project (with comparative amounts)
 As of 08/31/2023

	Grants	Other	Total Other Progs	BTA II	BEX III	BTA III	BEX IV	BTA IV	BEX V	BTA V	Total 2022-2023	Total 2021-2022
Revenues												
Federal							\$ 196,242.97	\$ 880,800.00			\$ 1,077,043	
State	-	215,960	215,960	-	-	-	\$ 88,490	\$ 268,885	\$ 12,879,866	\$ -	\$ 13,453,200	\$ 33,401,780
Local		\$ 4,356,963	4,356,963	5	-	266	\$ 75,364	\$ 36,773,259	\$ 231,352,957	\$ 68,829,894	\$ 341,388,708	\$ 312,390,734
Interest		552,328	552,328	320	14,699	338,415	\$ 852,593	\$ 1,060,464	\$ 8,742,154	\$ 376,587	\$ 11,937,561	\$ 5,594,568
Other	-	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 360,459
	\$ -	\$ 5,125,251	\$ 5,125,251	\$ 325	\$ 14,699	\$ 338,681	\$ 1,212,690	\$ 38,983,408	\$ 252,974,977	\$ 69,206,481	\$ 367,856,512	\$ 351,747,541
Total Revenues												
Expenditures												
Capital Outlay	-	1,944,594	1,944,594	-	1,384	1,201,459	\$ 4,080,507	\$ 16,842,785	\$ 236,299,316	\$ 36,432,321	\$ 296,802,367	\$ 270,023,065
Special Assessments												
Other	-	-	-	-	-	-	-	-	-	-	-	-
	\$ -	\$ 1,944,594	\$ 1,944,594	\$ -	\$ 1,384	\$ 1,201,459	\$ 4,080,507	\$ 16,842,785	\$ 236,299,316	\$ 36,432,321	\$ 296,802,367	\$ 270,023,065
Total Expenditures												
Other Financing Sources/(Uses)												
Sale of Real Estates		76,500	76,500								\$ 76,500	2,028,770
Transfers in from General Fund / Debt Fund												
Transfers out to General Fund						(194,422)		(797,331)	(25,638,194)	(17,644,759)	\$ (44,274,706)	(38,310,316)
Transfers in/out from within Capital Fund												
Transfers out to Debt Service Fund		(169,346)	(169,346)					(2,290,000)	(401,000)		\$ (2,860,346)	(2,822,483)
Long Term Financing							517,895			1,273,691	1,791,586	5,761,733
	\$ -	\$ (92,846)	\$ (92,846)	\$ -	\$ -	\$ (194,422)	\$ 517,895	\$ (3,087,331)	\$ (26,039,194)	\$ (16,371,068)	\$ (45,266,966)	\$ (33,342,296)
Total Other Financing Sources/(Uses)												
Excess of Revenues and Other Financing Sources over/(under) Expenditures												
	\$ -	\$ 3,087,811	3,087,811	\$ 325	\$ 13,315	\$ (1,057,201)	\$ (2,349,922)	\$ 19,053,292	\$ (9,363,533)	\$ 16,403,092	\$ 25,787,179	\$ 48,382,179
Fund Balance, Oct 1												
	499,001	24,332,744	24,831,745	(325)	594,348	14,278,583	\$ 35,979,810	\$ 19,699,550	\$ 196,033,610	\$ (6,201,628)	\$ 285,215,692	236,833,513
Adjustment to prior year Ending Fund Balance												
Restricted from State Proceeds	499,001		499,001				\$ -				\$ -	-
Restricted from Bond Proceeds											\$ 499,001	499,001
Committed from Levies Proceeds					607,656						\$ 607,656	594,348
Committed for Other Purposes		16,711,294	16,711,294	325	6	13,221,382	\$ 33,629,888	\$ 38,752,841	\$ 186,670,076	\$ 10,201,464	\$ 282,475,985	259,789,602
Assigned to Fund Purposes		10,709,260	10,709,260	(325)							\$ 16,711,294	16,711,294
Fund Balance, August 31, 2023	\$ 499,001	\$ 27,420,554	\$ 27,919,555	\$ 0	\$ 607,662	\$ 13,221,382	\$ 33,629,888	\$ 38,752,841	\$ 186,670,076	\$ 10,201,465	\$ 311,002,871	\$ 285,215,692
											\$ 311,002,871	
											\$ -	



Long Term Debt Fund
Long Term Debt Payable - 9/1/22 to 8/31/23

<u>Name and Purpose of Issue</u>	<u>Issue Date</u>	<u>Rates</u>	<u>Amount Authorized</u>	<u>9/1/2022 Beg. Bal.</u>	<u>Additions</u>	<u>Reductions</u>	<u>8/31/2023 Balance</u>
John Stanford Bldg Refunding bond- 2020	4/17/2020	1.21%	\$ 20,621,000	\$ 15,341,000	\$ -	2,691,000	\$ 12,650,000
(last payment 12/1/2026) Total Limited General Obligation Bonds - Non Voted			<u>\$ 20,621,000</u>	<u>\$ 15,341,000</u>	<u>\$ -</u>	<u>\$ 2,691,000</u>	<u>\$ 12,650,000</u>

Seattle School District
Headstart Program Budget To Actual Expenditures
November 1, 2022 - October 31, 2023
As of 08/31/2023

	11/1-10/31 Awarded Budget	Funds Expended 8/31/2023	11/1-10/31 Remaining Budget	% of Budget Remaining
Salaries and Benefits				
FTE Salaries	2,804,562	2,730,563	73,999	3%
Hourly, Substitute, Child Care	457,380	330,492	126,888	28%
FTE Benefits	1,260,103	1,125,793	134,310	11%
Hourly Etc. Benefits	86,184	53,188	32,996	38%
Total Salaries and Benefits	<u>4,608,229</u>	<u>4,240,036</u>	<u>368,193</u>	<u>8%</u>
Operational Expenditures				
Supplies	444,160	90,321	353,839	80%
Nutrition Services - Child Meals	98,000	11,017	86,983	89%
Registrations/Memberships	20,000	10,678	9,322	47%
Contractual Services	182,270	73,630	108,640	60%
Travel	5,020	4,863	157	3%
Grant Indirect Charges	485,406	401,407	83,999	17%
Total Operational Expenditures	<u>1,234,856</u>	<u>591,916</u>	<u>642,940</u>	<u>52%</u>
Total Salary and Operational Expenditures	<u>5,843,085</u>	<u>4,831,952</u>	<u>1,011,133</u>	<u>17%</u>