



# Seattle School District No. 1

## Monthly Financial Report

September 2023

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**Seattle School District No. 1**  
**Monthly Financial Report**  
**September 2023**

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**Seattle School District #1  
Financial Statements  
September 2023**

The September 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	\$134,179,376	\$311,002,871	\$3,571,997	\$1,442,772	\$2,296,063
Change YTD	(6,731,041)	2,445,113	796,424	4,042	(6,300)
Ending Fund Balance	<u>\$127,448,335</u>	<u>\$313,447,984</u>	<u>\$4,368,422</u>	<u>\$1,446,814</u>	<u>\$2,289,763</u>

**General Fund**

For fiscal year September 2023, the ending fund balance is \$127.4 Million(M). This compares to \$170.3M for September 2022. Fund balance continues to draw down as total expenditures exceed total revenue for the fiscal year. September enrollment of 48,205 is less than adopted budget for 2023-2024 by 179 FTE. Enrollment continues to decline year over year with projections seeing additional declines in future years. We are serving 1,142 fewer average annual FTE students this year, than last (see Pg. 3). Revenues are \$72.1M YTD, compared to \$65.8M last year (see Pg. 5). Expenditures of \$79.5M are up by \$8.1M over the previous year (see Pg. 5). Salaries and benefits, special education and transportation costs, and overall increased costs due to inflation impacting fuel and energy prices, supplies, parts, and food continue to increase year over year, while state funding has not kept pace.

**Capital Projects Fund**

The Capital Projects Fund balance is \$313.4M compared to \$302.8M in the prior year. Fund balance is comprised primarily of BEX V \$188.6M, BEX IV \$33.7M, BTA IV \$38.9M, and BTA V \$10.3M. Revenues are \$5.7M, consisting primarily of property tax earnings from the BEX V \$2.9M, and BTA V \$1.6M. Expenditures of \$3.3M are comprised principally of BEX V \$1.6M, and BTA V \$1.5M (see Pg. 11).

**Debt Service Fund**

September 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 September 2023 is \$4.4M compared to \$4.0M last year (see Pg. 9d). YTD Revenue is \$848 Thousand(K), and Expenditures are \$52K.

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

**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 September 2023 is \$135.6M compared to \$186.8M in September 2022 (see page 9a).

The King County Pool net earned interest rate was 3.43% in September, compared to 1.31% 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 1<sup>st</sup> through October 31<sup>st</sup>. Year to Date expenditures as of September 2023 is \$5.3M (see page 14).

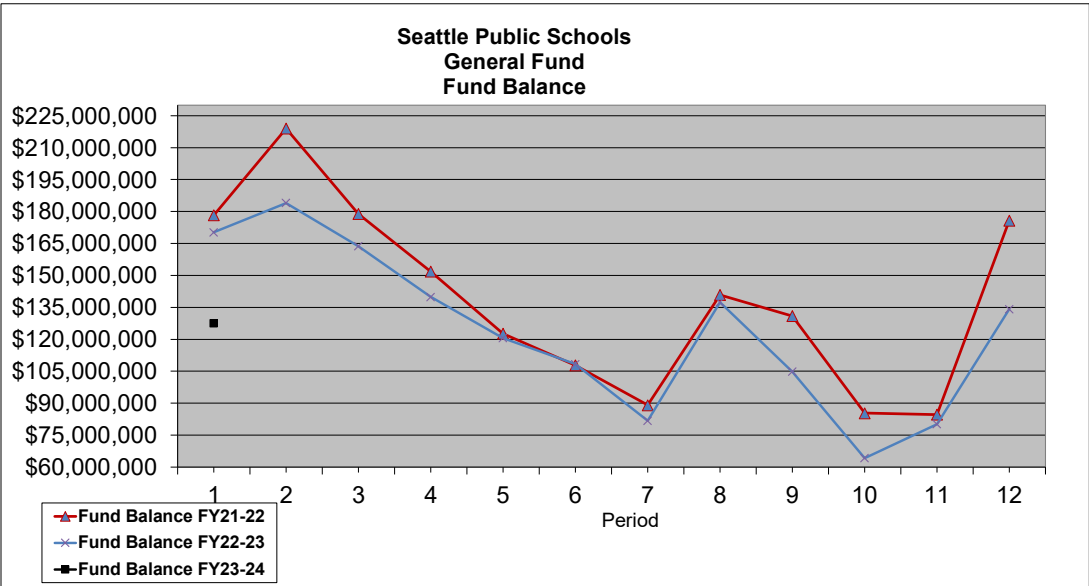
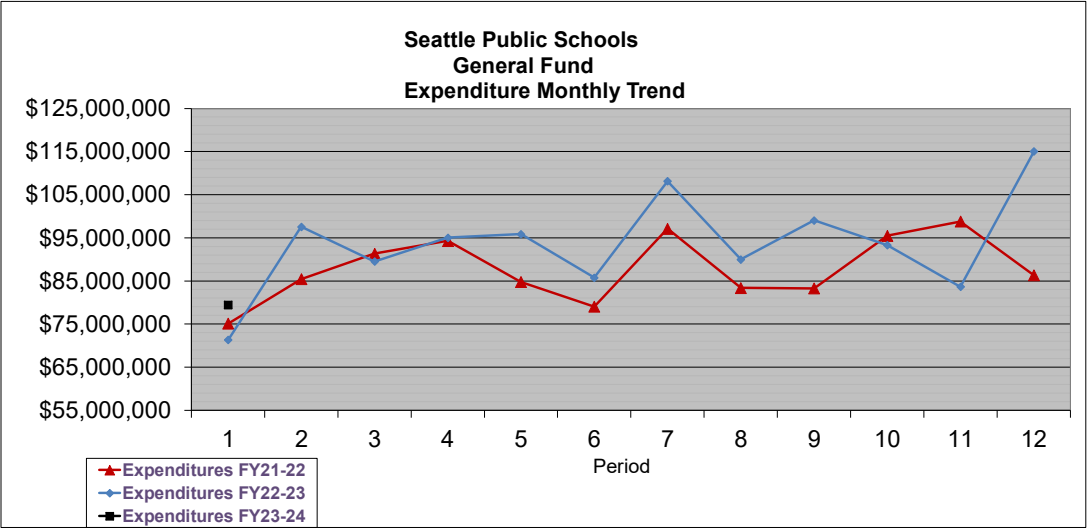
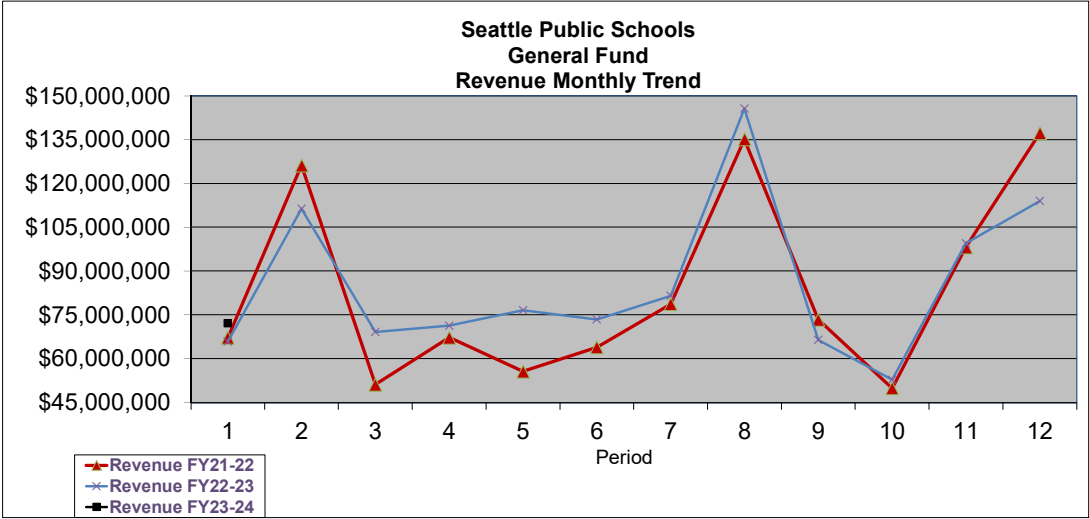
**Seattle School District**  
**Average Annual Enrollment by Grade**  
**As of 09/30/2023**

	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2023-2024	
	Actual	Actual	Actual	Actual	Adopted	Average Annual	Difference
					Budget	As of Sep 2023	
Full Day Kindergarten	4,681	3,927	4,020	3,928	3,717	3,649	(68)
First	4,645	4,417	3,791	4,055	3,952	3,885	(67)
Second	4,471	4,378	4,113	3,756	3,925	3,989	64
Third	4,447	4,190	4,057	4,035	3,689	3,681	(8)
Fourth	4,437	4,219	3,964	4,006	3,978	3,951	(27)
Fifth	4,506	4,209	3,984	3,902	3,923	3,944	21
Sixth	4,035	4,025	3,640	3,578	3,531	3,541	10
Seventh	4,111	3,885	3,816	3,613	3,511	3,452	(59)
Eighth	3,784	4,010	3,744	3,803	3,569	3,552	(17)
Subtotal K-8	39,116	37,262	35,130	34,677	33,795	33,643	(152)
Ninth	3,822	3,741	3,969	3,779	3,826	3,788	(38)
Tenth	3,667	3,860	3,708	3,997	3,826	3,793	(33)
Eleventh	3,141	3,142	3,455	3,405	3,528	3,549	21
Twelfth	2,984	3,219	3,291	3,489	3,409	3,431	22
Subtotal High School	13,614	13,962	14,422	14,670	14,589	14,562	(27)
Total K-12	52,730	51,224	49,552	49,347	48,384	48,205	(179)
Summer School	53	48			incl above		
Spec Ed - Enrolled	8,705	7,601	7,369	7,761	7,473	7,695	222
- Funded**	8,204	7,601	7,182	7,092	7,391	7,391	-
Bilingual	6,834	6,498	6,709	6,900	6,746	6,095	(651)
Vocational Ed	1,519	1,581	1,833	1,991	1,938	1,933	(5)
Skill Center	85	87	100	113	153	131	(22)
Running Start	1,221	1,118	880	888	822		(822)
Open Doors	83	84	78	67	65	46	(19)

**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 09/30/2023**

(Excludes Other Financing Uses/Sources)

	2023-2024		2022-2023			2021-2022			Explanation of Variance
	Actual YTD As of 09/30/2023	% of Total FY 2023 Budget	Actual YTD As of 09/30/2022	% of Total FY 2022 Budget	% of Total FY 2022 Actuals	Actual YTD As of 09/30/2021	% of Total FY 2021 Budget	% of Total FY 2021 Actuals	
<b>Revenue</b>									
Local Tax	\$ 2,392,421	1%	\$ 3,062,643	2%	2%	\$ 3,349,669	2%	2%	
Local Nontax	1,916,386	11%	1,586,735	7%	7%	1,295,008	7%	10%	
State, General Purpose	48,020,013	9%	47,380,868	9%	9%	46,899,297	9%	9%	
State, Special Purpose	12,693,676	7%	11,969,920	8%	7%	11,193,366	7%	7%	
Federal, General Purpose	-	0%	-	0%	0%	-	0%	0%	
Federal, Special Purpose	7,081,411	10%	938,362	1%	1%	3,759,156	3%	3%	Timing Difference related to federal grant
Revenue from Other School Districts	-	0%	-	0%	0%	203	0%	0%	claims and accruals
Revenue from Other Agencies/Associations	-	0%	906,135	2%	2%	677,312	2%	2%	
<b>Total Revenue</b>	<b>72,103,908</b>	<b>7%</b>	<b>65,844,662</b>	<b>7%</b>	<b>6%</b>	<b>67,174,012</b>	<b>6%</b>	<b>7%</b>	
<b>Expenditures</b>									
Regular Education	40,418,808	8%	38,350,560	8%	8%	39,437,789	8%	8%	
Fed Special Purpose -GEER/ESSER	651,408	7%	514,660	3%	2%	1,198,812	2%	2%	
Special Education	15,895,781	6%	13,555,359	7%	6%	13,912,601	7%	7%	
Vocation Education	1,523,307	7%	1,336,138	7%	6%	1,216,597	7%	7%	
Skill Center	99,757	5%	80,532	5%	6%	91,479	6%	7%	
Compensatory Education	6,229,868	7%	5,671,918	6%	7%	5,422,566	7%	7%	
Other Instructional Program	3,230,325	5%	2,733,935	4%	6%	2,478,353	4%	6%	
Community Services	88,867	8%	97,821	7%	5%	117,827	9%	6%	
Support Services	11,325,437	5%	9,030,302	4%	4%	11,239,037	6%	6%	
<b>Total Expenditures</b>	<b>79,463,558</b>	<b>7%</b>	<b>71,371,226</b>	<b>6%</b>	<b>6%</b>	<b>75,115,061</b>	<b>7%</b>	<b>7%</b>	

\*Other Financing sources are not included in Revenue

**Seattle School District**  
**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**As of 09/30/2023**

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
<b>Revenue</b>					
Local Revenue	\$ 4,308,807	\$ 5,678,577	\$ -	\$ 4,042	\$ 5,200
State Revenues	60,713,689	49,070			
Federal Revenues	7,081,411	-			
Revenue from Other School Distr/Govt	-	-			
Associated Student Body Revenue			848,314		
Private Monies			40		
	<u>72,103,908</u>	<u>5,727,647</u>	<u>848,354</u>	<u>4,042</u>	<u>5,200</u>
<b>Expenditures</b>					
Regular Education	40,418,808				
Fed Special Purpose -GEER/ESSER	651,408				
Special Education	15,895,781				
Vocation Education	1,523,307				
Skills Center Instruction	99,757				
Compensatory Education	6,229,868				
Other Instructional Program	3,230,325				
Community Services	88,867				
Support Services	11,325,437				
Prinicpal and Interest	-				
Buildings, Equipment & Energy		3,282,535			
Matured Bond & Interest Expenditures				-	
Associated Student Body			51,930		
Private Purpose Expenditures			-		11,500
Total Expenditures	<u>79,463,558</u>	<u>3,282,535</u>	<u>51,930</u>	<u>-</u>	<u>11,500</u>
Other Financing Sources	628,611	-		-	
Other Financing (Uses)	-	-		-	
<b>Excess of Revenues over Expenditures</b>	<b><u>\$ (6,731,040)</u></b>	<b><u>\$ 2,445,112</u></b>	<b><u>\$ 796,424</u></b>	<b><u>\$ 4,043</u></b>	<b><u>\$ (6,300)</u></b>
<b>Beginning Fund Balance</b>					
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	3,571,998	-	
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					1,921,563
Unassigned	-				
Total Beginning Fund Balance	<u>134,179,376</u>	<u>311,002,871</u>	<u>3,571,998</u>	<u>1,442,772</u>	<u>2,296,063</u>
<b>Ending Fund Balance</b>					
Non-spendable	2,462,576				
Restricted	16,261,553	1,106,657		1,446,814	
Committed	-	299,187,279			
Assigned	115,455,247	13,154,049	4,368,422		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					1,915,263
Unassigned	(6,731,041)				
<b>Total Ending Fund Balance</b>	<b><u>\$ 127,448,335</u></b>	<b><u>\$ 313,447,984</u></b>	<b><u>\$ 4,368,422</u></b>	<b><u>\$ 1,446,814</u></b>	<b><u>\$ 2,289,763</u></b>



**Seattle School District**  
**Combined Statement of Financial Condition**  
**As of 09/30/2023**

	<u>General</u>	<u>Capital Projects</u>	<u>ASB</u>	<u>Debt Service</u>	<u>Private Purpose Trust Fund</u>
<b>Assets</b>					
Cash					
Cash and Cash Equivalents	\$ 151,535,483	\$367,210,704	\$4,572,478	\$1,442,772	\$2,301,513
Escrow Accounts	5,200	2,956,013			
Warrants Outstanding	(15,921,766)	(8,931,652)	(50,911)	-	(12,000)
<b>Total Cash and Cash Equivalents</b>	<b>135,618,917</b>	<b>361,235,065</b>	<b>4,521,567</b>	<b>1,442,772</b>	<b>2,289,513</b>
<b>Receivables</b>					
Tax	90,384,657	169,318,280		(42,198)	
Accounts Receivable	27,934,038	23,917,060	120,764	4,042	
Due from Other Funds	45,231,298	-		-	1,100
<b>Total Receivable</b>	<b>163,549,994</b>	<b>193,235,339</b>	<b>120,764</b>	<b>(38,156)</b>	<b>1,100</b>
Inventories	2,442,984				
Prepaid items	-				
<b>Total Assets</b>	<b>\$ 301,611,894</b>	<b>\$554,470,404</b>	<b>\$4,642,331</b>	<b>\$1,404,616</b>	<b>\$2,290,613</b>
<b>Liabilities and Fund Balance</b>					
<b>Current Liabilities</b>					
Accounts Payable	\$ 5,913,510	\$ 1,206,699	\$ 108,624		\$ 850
Accrued Salaries	41,858,017				
Benefits and other Deductions	35,715,384				
Due to/from other Funds	-	45,067,113	165,285		
Retainage Payable	230,781	3,689,829			
Deposits	61,210	84,467			
Deferred Tax Revenue	90,384,657	169,318,280		(42,198)	
Other Deferred Revenue	-	21,656,033	-	-	
<b>Total Current Liabilities</b>	<b>\$ 174,163,559</b>	<b>\$ 241,022,421</b>	<b>\$ 273,910</b>	<b>\$ (42,198)</b>	<b>\$ 850</b>
<b>Fund Balance</b>					
Non-spendable	2,462,576				
Restricted	16,261,553	1,106,657	4,368,422	1,446,814	
Committed	-	299,187,279			
Assigned	115,455,247	13,154,049			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					1,915,263
Unassigned	(6,731,041)				
<b>Total Fund Balance</b>	<b>\$ 127,448,335</b>	<b>\$ 313,447,984</b>	<b>\$ 4,368,422</b>	<b>\$ 1,446,814</b>	<b>\$ 2,289,763</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 301,611,894</b>	<b>\$554,470,404</b>	<b>\$4,642,332</b>	<b>\$1,404,616</b>	<b>\$2,290,613</b>

**Seattle School District  
General Fund  
Monthly Budget Status Report  
As of 09/30/2023**

	2023-2024 Adopted Budget	YTD Actual As of 09/30/2023	Outstanding Encumbrances	2023-2024 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Nonspendable Inventory	\$ 1,999,630	\$ 2,462,576			
Restricted	4,305,266	16,261,553			
Committed	42,200,000				
Assigned	40,063,417	115,455,247			
Unassigned	10,000,000				
Total Beginning Balance	<u>\$ 98,568,313</u>	<u>\$ 134,179,376</u>			
<b>Revenue</b>					
Local Taxes	\$ 190,365,760	\$ 2,392,421		\$ (187,973,339)	-27%
Local Nontax	18,033,817	1,916,386		(16,117,431)	-89%
State, General Purpose	533,593,408	48,020,013		(485,573,395)	-91%
State, Special Purpose	181,152,159	12,693,676		(168,458,483)	-93%
Federal, General Purpose	19,463	-		(19,463)	-100%
Federal, Special Purpose	73,690,716	7,081,411		(66,609,305)	-90%
Revenue from Other School Districts	750,000	-		(750,000)	-100%
Revenue from Other Agencies/Associat	44,636,748	-		(44,636,748)	-100%
Total Revenue	<u>\$ 1,042,242,071</u>	<u>\$ 72,103,908</u>		<u>(970,138,163)</u>	<u>-93%</u>
Transfer-In	50,802,222			(50,802,222)	-100%
Other Financing Sources		628,611		628,611	100%
Total Resources Available	<u>1,191,612,606</u>	<u>206,911,894</u>			
<b>Expenditures</b>					
Regular Education	\$ 509,346,683	\$ 40,418,808	\$ 351,467,821	\$ 117,460,055	23%
Fed Special Purpose	9,140,285	651,408	6,522,958	1,965,919	22%
Special Education	248,446,780	15,895,781	163,200,807	69,350,192	28%
Vocation Education	20,931,928	1,523,307	14,032,669	5,375,952	26%
Skill Center Instruction	1,900,513	99,757	1,205,330	595,426	31%
Compensatory Education	91,832,974	6,229,868	59,781,610	25,821,496	28%
Other Instructional Program	68,834,629	3,230,325	32,314,920	33,289,384	48%
Community Services	1,065,757	88,867	740,349	236,541	22%
Support Services	221,069,452	11,325,437	94,082,176	115,661,839	52%
Redemption of Debt Principal		-		-	100%
Interest on Long Term Debt		-		-	100%
Total Expenditures	<u>\$ 1,172,569,001</u>	<u>\$ 79,463,558</u>	<u>\$ 723,348,639</u>	<u>\$ 369,756,804</u>	<u>32%</u>
Other Financing Uses					
Total Resources Used	<u>\$ 1,172,569,001</u>	<u>\$ 79,463,558</u>	<u>\$ 723,348,639</u>	<u>\$ 369,756,804</u>	<u>32%</u>
<b>Ending Fund Balance</b>					
Nonspendable Inventory	1,999,630	\$ 2,462,576			
Restricted	3,205,266	16,261,553			
Committed	-	-			
Assigned	3,838,708	115,455,247			
Unassigned	10,000,001	(6,731,041)			
Total Ending Fund Balance	<u>\$ 19,043,605</u>	<u>\$ 127,448,335</u>			
Net Change in Fund Balance	<u>\$ (79,524,707)</u>	<u>\$ (6,731,041)</u>			

**Seattle School District  
Capital Projects Fund  
Monthly Budget Status Report  
As of 09/30/2023**

	2023 - 2024 Adopted Budget	YTD Actual As of 09/30/2023	Outstanding Encumbrances	2023 - 2024 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Restricted from State Proceeds	\$ -	\$ 499,001			
Restricted from Bond Proceeds	948,291	607,656			
Committed from Levies Proceeds	188,720,734	282,475,985			
Committed to Other Purposes	25,440,678	16,711,294			
Assigned to Fund Purposes		10,708,936			
Total Beginning Balance	<u>\$ 215,109,703</u>	<u>\$ 311,002,871</u>			
<b>Revenue</b>					
Local Taxes	\$ 360,922,667	\$ 4,479,214		\$ 356,443,453	99%
Local Nontax	7,456,385	1,199,363		6,257,022	84%
State, General Purpose	-			-	
State, Special Purpose	10,078,412	49,070		10,029,342	100%
Federal, General Purpose				-	
Federal, Special Purpose				-	
Revenue from Other School Districts				-	
Revenue from Other Agencies/Associations				-	
Total Revenue	<u>\$ 378,457,464</u>	<u>\$ 5,727,647</u>		<u>\$ 372,729,816</u>	<u>98%</u>
Sale of Real Estate	-				
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 593,567,167</u>	<u>\$ 316,730,518</u>			
<b>Expenditures</b>					
Sites					
Buildings	\$ 410,671,155	\$ 2,535,412	\$ 4,682,144	\$ 403,453,600	98%
Equipment	3,946,247	52,536	2,597	3,891,115	99%
Energy	-	-		-	
Instructional Technology	76,768,126	694,587	126,171	75,947,367	99%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
Total Expenditures	<u>\$ 491,385,528</u>	<u>\$ 3,282,535</u>	<u>\$ 4,810,912</u>	<u>\$ 483,292,082</u>	<u>98%</u>
Other Financing Uses	53,811,899			53,811,899	100%
Total Resources Used	<u>\$ 545,197,427</u>	<u>\$ 3,282,535</u>	<u>\$ 4,810,912</u>	<u>\$ 537,103,981</u>	<u>99%</u>
<b>Ending Fund Balance</b>					
Restricted from State Proceeds	-	499,001			
Restricted from Bond Proceeds	607,935.00	607,656			
Committed from Levies Proceeds	21,395,817.00	282,475,985			
Committed to Other Purposes	26,365,988.00	16,711,294			
Assigned to Fund Purposes	-	13,154,049			
Total Ending Fund Balance	<u>\$ 48,369,740</u>	<u>\$ 313,447,984</u>			
Net Change in Fund Balance	<u>\$ (166,739,963)</u>	<u>\$ 2,445,113</u>			

**Seattle School District  
Debt Service Fund  
Monthly Budget Status Report  
As of 09/30/2023**

	2023-2024 Adopted Budget	YTD Actual As of 09/30/2023	Outstanding Encumbrances	2023-2024 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Restricted	\$ 1,410,000	\$ 1,442,772			
Assigned to Fund Purposes	-	-			
Total Beginning Balance	<u>1,410,000</u>	<u>1,442,772</u>			
<b>Revenue</b>					
Local Taxes	\$ -	\$ -		\$ -	-100%
Local Nontax	12,000	4,042		(7,958)	-66%
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>\$ 4,042</u>		<u>\$ (7,958)</u>	<u>-66%</u>
Transfers In	3,009,677			3,009,677.00	1.00
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 4,431,677</u>	<u>\$ 1,446,814</u>			
<b>Expenditures</b>					
Matured Bond Expenditures	\$ 2,874,000			\$ 2,874,000	1.00
Interest on Bonds	135,677			135,677	100%
Bond Issue costs	-			-	-100%
Bond Admin Fees	-			-	
Underwriters Fees	10,000	-		10,000	100%
Total Expenditures	<u>\$ 3,019,677</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,019,677</u>	<u>100%</u>
Other Financing Uses	-	-		-	
Total Resources Used	<u>\$ 3,019,677</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,029,677</u>	<u>100%</u>
<b>Ending Fund Balance</b>					
Restricted for Debt Service	1,412,000	1,446,814			
Total Ending Fund Balance	<u>\$ 1,412,000</u>	<u>\$ 1,446,814</u>			
Net Change in Fund Balance	<u>\$ 2,000</u>	<u>\$ 4,042</u>			

Seattle School District  
Associated Student Body Fund  
Monthly Budget Status Report  
As of 09/30/2023

	2023-2024 Adopted Budget	YTD Actual 9/30/2023	Outstanding Encumbrances	2023-2024 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Restricted for Fund Purposes	\$ 3,274,277	\$ 3,571,998			
Total Beginning Balance	<u>\$ 3,274,277</u>	<u>\$ 3,571,998</u>			
<b>Revenue</b>					
General Student Body	\$ 2,800,780	\$ 538,439		\$ (2,262,341)	-81%
Athletics	927,350	134,937		(792,413)	-85%
Classes	990,375	138,834		(851,541)	-86%
Clubs	2,048,960	36,104		(2,012,856)	-98%
Private Monies	28,000	40		(27,960)	-100%
Total Revenue	<u>\$ 6,795,465</u>	<u>\$ 848,354</u>		<u>\$ (5,947,111)</u>	<u>-88%</u>
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 10,069,742</u>	<u>\$ 4,420,353</u>			
<b>Expenditures</b>					
General Student Body	\$ 2,560,350	\$ 7,915		\$ 2,552,435	100%
Athletics	1,050,725	(726)		1,051,451	100%
Classes	921,175	3,953		917,222	100%
Clubs	2,316,550	40,788		2,275,762	98%
Private Monies	28,000	-		28,000	100%
Total Expenditures	<u>\$ 6,876,800</u>	<u>\$ 51,930</u>	<u>\$ -</u>	<u>\$ 6,824,870</u>	<u>99%</u>
Transfers			-	-	
Total Resources Used	<u>\$ 6,876,800</u>	<u>\$ 51,930</u>	<u>\$ -</u>	<u>\$ 6,824,870</u>	<u>99%</u>
<b>Ending Fund Balance</b>					
Restricted for Fund Purposes	3,192,942	4,368,422			
Total Ending Fund Balance	<u>3,192,942</u>	<u>4,368,422</u>			
Net Change in Fund Balance (Represents YTD Operating Results)	<u>\$ (81,335)</u>	<u>\$ 796,424</u>			

**Seattle School District  
General Fund  
Comparative Balance Sheets  
As of 09/30/2023**

	<u>9/30/2023</u>	<u>9/30/2022</u>	<u>Explanation of Variance</u>
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 151,535,483	\$ 198,241,075	
Escrow Accounts	5,200	5,200	
Warrants Outstanding	(15,921,766)	(11,410,213)	
Total Cash and Cash Equivalents	<u>135,618,917</u>	<u>186,836,062</u>	
Receivables			
Tax	90,384,657	82,037,185	
Accounts Receivable	27,934,038	23,065,694	
Due from Other Funds	45,231,298	36,450,089	
Total Receivable	<u>163,549,994</u>	<u>141,552,968</u>	
Inventories	2,442,984	1,803,558	
Prepaid items	-	-	
<b>Total Assets</b>	<u><u>\$ 301,611,894</u></u>	<u><u>\$ 330,192,588</u></u>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 5,913,510	\$ 9,287,844	
Accrued Salaries	41,858,017	37,571,505	
Benefits and other Deductions	35,715,384	30,853,020	
Retainage Payable	230,781	106,923	
Deposits	61,210	68,560	
Deferred Tax Revenue	90,384,657	82,037,185	
Other Deferred Revenue	-	-	
Total Current Liabilities	<u>174,163,559</u>	<u>159,925,037</u>	
Fund Balance			
Nonspendable Inventory /Prepaid items	\$ 2,462,576	\$ 1,999,630	
Restricted	16,261,553	17,690,553	
Committed	-	42,200,000	
Assigned	115,455,247	103,498,465	
Unassigned	(6,731,041)	4,878,903	
Total Fund Balance	<u>127,448,335</u>	<u>170,267,551</u>	
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 301,611,894</u></u>	<u><u>\$ 330,192,588</u></u>	

**Seattle School District  
Capital Projects Fund  
Comparative Balance Sheets  
As of 09/30/2023**

	<u>9/30/2023</u>	<u>9/30/2022</u>	<u>Explanation of Variance</u>
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 367,210,704	\$ 347,745,634	
Escrow Accounts	2,956,013	1,862,589	
Warrants Outstanding	<u>(8,931,652)</u>	<u>(6,270,085)</u>	
Total Cash and Cash Equivalents	<u>361,235,065</u>	<u>343,338,138</u>	
Receivables			
Tax	169,318,280	143,723,289	
Accounts Receivable	<u>23,917,060</u>	<u>22,296,261</u>	
Total Receivable	<u>193,235,339</u>	<u>166,019,550</u>	
<b>Total Assets</b>	<u><u>\$ 554,470,404</u></u>	<u><u>\$ 509,357,688</u></u>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 1,206,699	\$ 1,652,598	
Due to/from other Funds	45,067,113	36,329,543	
Retainage Payable	3,689,829	2,360,090	
Deposits	84,467	84,467	
Deferred Tax Revenue	169,318,280	143,723,289	
Other Deferred Revenue	<u>21,656,033</u>	<u>22,390,007</u>	
Total Current Liabilities	<u>241,022,420</u>	<u>206,539,994</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>13,154,049</u>	<u>25,223,449</u>	
Total Fund Balance	<u>313,447,984</u>	<u>302,817,694</u>	
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 554,470,404</u></u>	<u><u>\$ 509,357,688</u></u>	

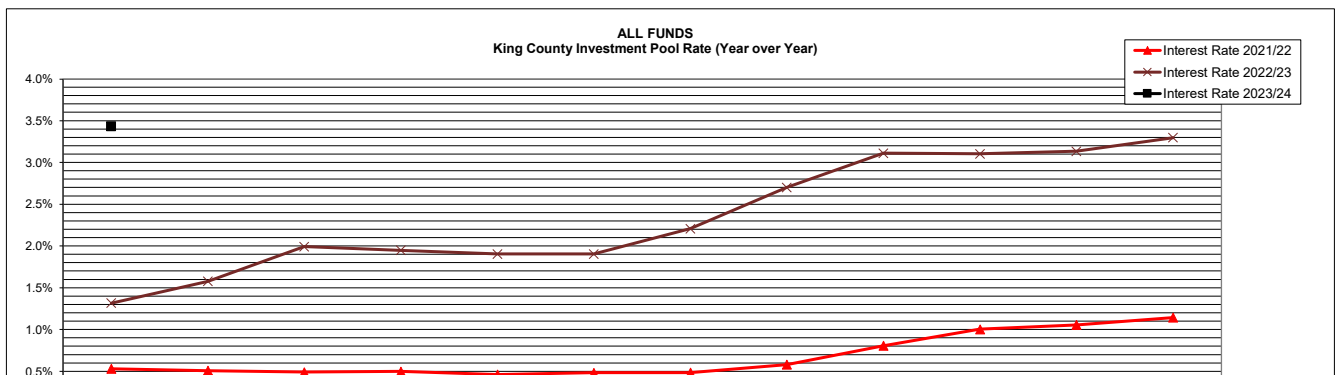
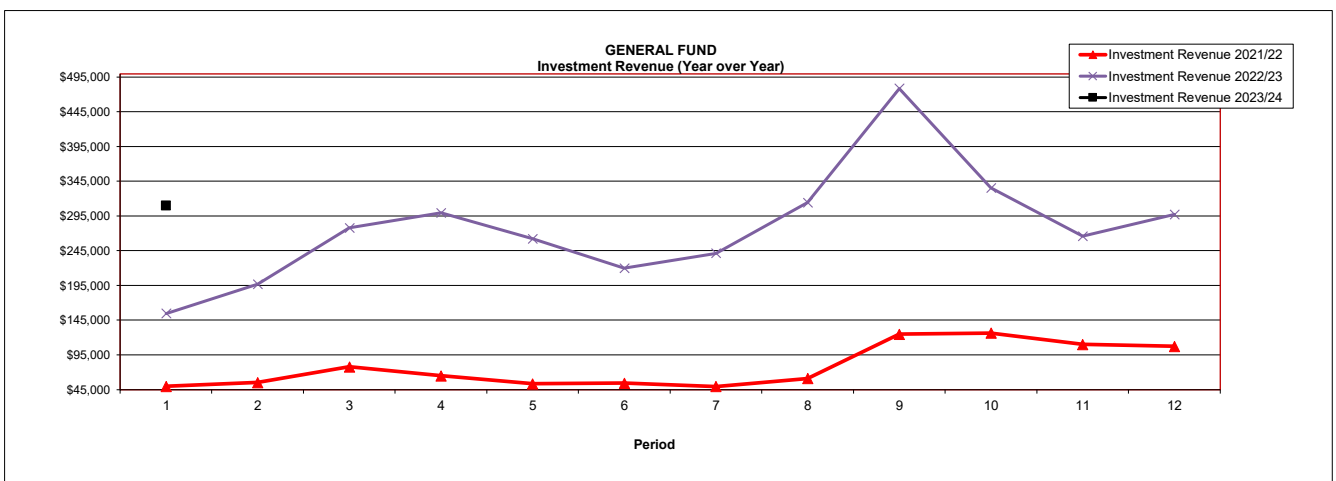
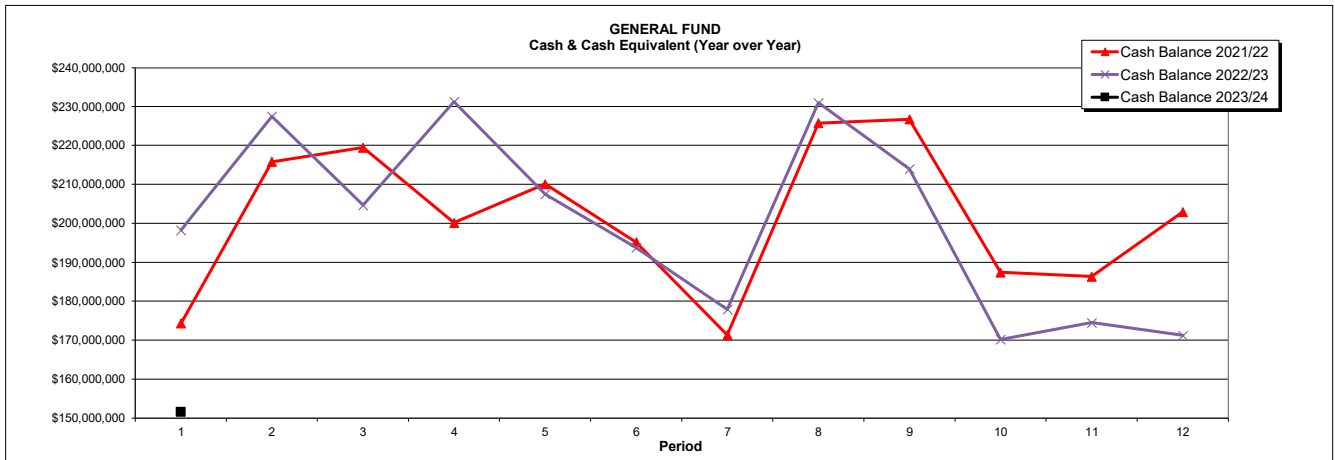
**Seattle School District  
Debt Service Fund  
Comparative Balance Sheets  
As of 09/30/2023**

	9/30/2023	9/30/2022	Explanation of Variance
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 1,442,772	\$ 1,409,483	
Warrants Outstanding	-	-	
Total Cash and Cash Equivalents	1,442,772	1,409,483	
Receivables			
Tax	(42,198)	(42,198)	
Accounts Receivable	4,042	1,411	
Due from Other Fund	-	-	
Total Receivable	(38,156)	(40,787)	
<b>Total Assets</b>	<b>\$ 1,404,616</b>	<b>\$ 1,368,696</b>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ -	\$ -	
Deferred Tax Revenue	(42,198)	(42,198)	
Other Deferred Revenue	-	-	
Total Current Liabilities	(42,198)	(42,198)	
Fund Balance			
Restricted for Debt Service	1,446,814	1,410,894	
Total Fund Balance	1,446,814	1,410,894	
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,404,616</b>	<b>\$ 1,368,696</b>	



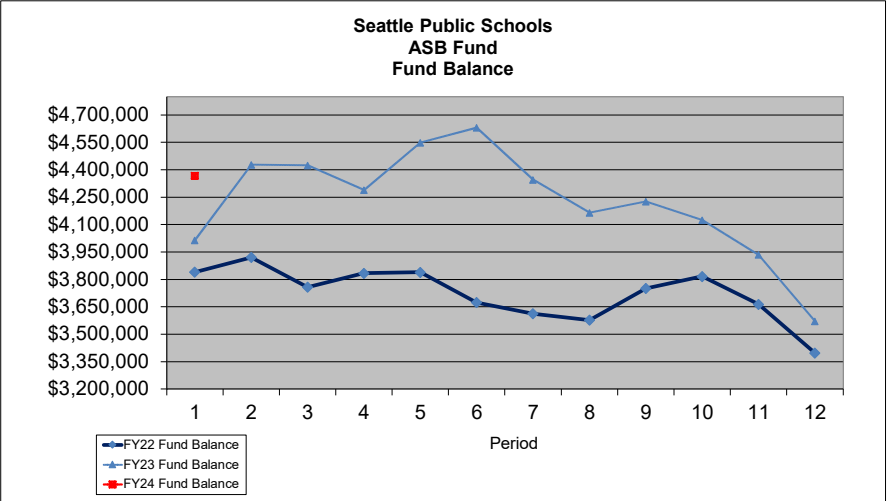
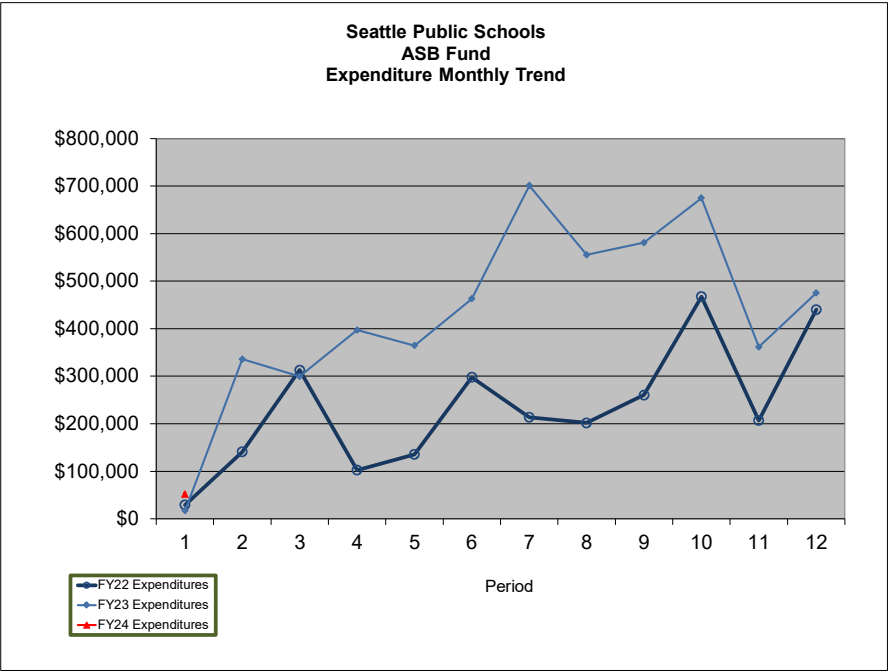
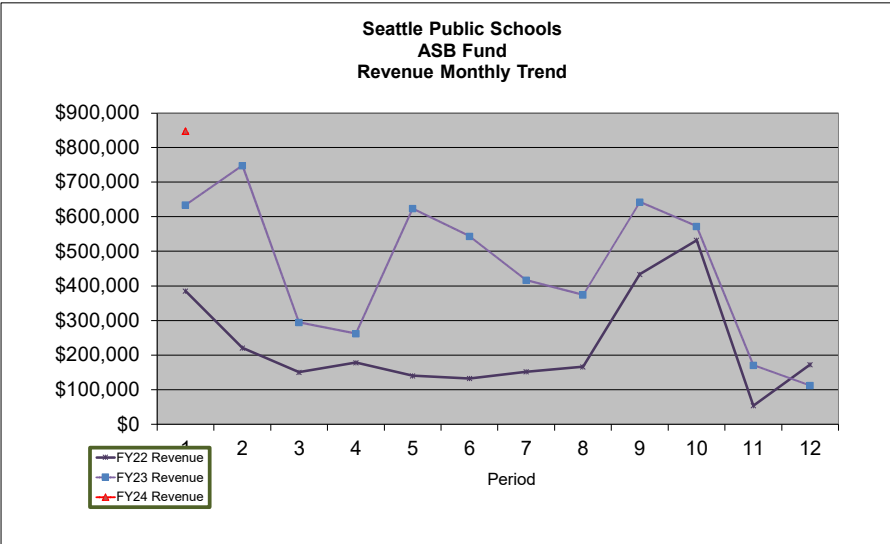
**Seattle School District  
Associated Student Body Fund  
Comparative Balance Sheets  
As of 09/30/2023**

	9/30/2023	9/30/2022
<b>Assets</b>		
Cash		
Cash and Cash Equivalents	\$ 4,572,478	\$ 4,154,582
Escrow Accounts		
Warrants Outstanding	(50,911)	(61,141)
Total Cash and Cash Equivalents	4,521,567	4,093,441
Receivables		
Tax	-	-
Accounts Receivable	120,764	85,057
Due from Other Funds		-
Total Receivable	120,764	85,057
Inventories	-	-
Prepaid items	-	-
<b>Total Assets</b>	<b>\$ 4,642,332</b>	<b>\$ 4,178,498</b>
<b>Liabilities and Fund Balance</b>		
Current Liabilities		
Accounts Payable	\$ 108,624	\$ 48,800
Accrued Salaries		
Deferred Revenue		
Due to other Funds	165,286	115,090
Other Deferred Revenue		
Total Current Liabilities	273,910	163,890
<b>Fund Balance</b>		
Restricted for Fund Purposes	4,368,422	4,014,608
Total Fund Balance	4,368,422	4,014,608
<b>Total Liabilities and Fund Balance</b>	<b>\$ 4,642,332</b>	<b>\$ 4,178,498</b>



Seattle School District  
 Capital Projects Fund  
 Combined Statement of Revenues, Expenditures, and Changes in Fund Balance  
 By Capital Project ( with comparative amounts )  
 As of 09/30/2023

	Grants	Other	Total Other Progs	BEX III	BTA III	BEX IV	BTA IV	BEX V	BTA V	Total 2023-2024	Total 2022-2023
<b>Revenues</b>											
Federal										\$ -	\$ 1,077,043.00
State	-	-	-	-	-	-	-	49,070	-	\$ 49,070	\$ 13,453,200
Local	\$ 127,063	127,063	127,063	-	(816)	2,719	30,558	2,882,105	1,564,643	\$ 4,606,272	\$ 341,388,708
Interest	96,190	96,190	96,190	2,094	46,367	115,864	133,514	643,129	35,147	\$ 1,072,305	\$ 11,937,561
Other	-	-	-	-	-	-	-	-	-	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 223,253</b>	<b>\$ 223,253</b>	<b>\$ 2,094</b>	<b>\$ 45,551</b>	<b>\$ 118,583</b>	<b>\$ 164,073</b>	<b>\$ 3,574,305</b>	<b>\$ 1,599,790</b>	<b>\$ 5,727,648</b>	<b>\$ 366,779,469</b>
<b>Expenditures</b>											
Capital Outlay	-	45,908	45,908		61,568	2,798	6,293	1,618,019	1,547,948	\$ 3,282,535	296,802,367
Special Assessments											
Other											
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 45,908</b>	<b>\$ 45,908</b>	<b>\$ -</b>	<b>\$ 61,568</b>	<b>\$ 2,798</b>	<b>\$ 6,293</b>	<b>\$ 1,618,019</b>	<b>\$ 1,547,948</b>	<b>\$ 3,282,535</b>	<b>\$ 296,802,367</b>
<b>Other Financing Sources/(Uses)</b>											
Sale of Real Estates										\$ -	76,500
Transfers in from General Fund / Debt Fund										\$ -	-
Transfers out to General Fund										\$ -	(44,274,706)
Transfers in/out from within Capital Fund										\$ -	-
Transfers out to Debt Service Fund										\$ -	(2,860,346)
Long Term Financing										\$ -	1,791,586
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (45,266,966)</b>
<b>Excess of Revenues and Other Financing Sources over/(under) Expenditures</b>	<b>\$ -</b>	<b>\$ 177,345</b>	<b>177,345</b>	<b>\$ 2,094</b>	<b>\$ (16,017)</b>	<b>\$ 115,785</b>	<b>\$ 157,779</b>	<b>\$ 1,956,286</b>	<b>\$ 51,841</b>	<b>\$ 2,445,113</b>	<b>\$ 25,787,179</b>
<b>Fund Balance, September 1st 2023</b>	<b>499,001</b>	<b>27,420,554</b>	<b>27,919,555</b>	<b>607,662</b>	<b>13,221,382</b>	<b>33,629,888</b>	<b>38,752,841</b>	<b>186,670,076</b>	<b>10,201,465</b>	<b>\$ 311,002,871</b>	<b>285,215,692</b>
<b>Adjustment to prior year Ending Fund Balance</b>										\$ -	-
Restricted from State Proceeds	499,001		499,001							\$ 499,001	499,001
Restricted from Bond Proceeds				607,656						\$ 607,656	607,656
Committed from Levies Proceeds					13,221,713	33,629,888	38,752,841	186,670,076	10,201,464	\$ 282,475,985	282,475,985
Committed for Other Purposes		16,711,294	16,711,294							\$ 16,711,294	16,711,294
Assigned to Fund Purposes		10,708,935	10,708,935							\$ 10,708,935	10,708,936
<b>Fund Balance, September 30, 2023</b>	<b>\$ 499,001</b>	<b>\$ 27,597,899</b>	<b>\$ 28,096,895</b>	<b>\$ 609,756</b>	<b>\$ 13,205,365</b>	<b>\$ 33,745,673</b>	<b>\$ 38,910,620</b>	<b>\$ 188,626,363</b>	<b>\$ 10,253,306</b>	<b>\$ 313,447,984</b>	<b>\$ 311,002,871</b>
										\$ 313,447,984	
										\$ -	



**Long Term Debt Fund**  
**Long Term Debt Payable - 9/1/23 to 8/31/24**

<b>Name and Purpose of Issue</b>	<b>Issue Date</b>	<b>Rates</b>	<b>Amount Authorized</b>	<b>9/1/2023 Beg. Bal.</b>	<b>Additions</b>	<b>Reductions*</b>	<b>8/31/2024 Balance</b>
John Stanford Bldg Refunding bond- 2020 (last payment 12/1/2026)	4/17/2020	1.21%	\$ 20,621,000	\$ 12,650,000	\$ -	2,874,000	\$ 9,776,000
<b>Total Limited General Obligation Bonds - Non Voted</b>			<b>\$ 20,621,000</b>	<b>\$ 12,650,000</b>	<b>\$ -</b>	<b>\$ 2,874,000</b>	<b>\$ 9,776,000</b>

\* Principal payment due 12/1/2023

Seattle School District  
Headstart Program Budget To Actual Expenditures  
November 1, 2022 - October 31, 2023  
**As of 09/30/2023**

	11/1-10/31 Awarded Budget	Funds Expended 9/30/2023	11/1-10/31 Remaining Budget	% of Budget Remaining
<b>Salaries and Benefits</b>				
FTE Salaries	3,054,562	3,007,679	46,883	2%
Hourly, Substitute, Child Care	457,380	352,306	105,074	23%
FTE Benefits	1,260,103	1,242,006	18,097	1%
Hourly Etc. Benefits	86,184	57,109	29,075	34%
<b>Total Salaries and Benefits</b>	<b>4,858,229</b>	<b>4,659,100</b>	<b>199,129</b>	<b>4%</b>
<b>Operational Expenditures</b>				
Supplies	244,160	117,333	126,827	52%
Nutrition Services - Child Meals	48,000	11,017	36,983	77%
Registrations/Memberships	20,000	10,678	9,322	47%
Contractual Services	182,270	73,741	108,529	60%
Travel	5,020	4,863	157	3%
Grant Indirect Charges	485,406	441,832	43,574	9%
<b>Total Operational Expenditures</b>	<b>984,856</b>	<b>659,464</b>	<b>325,392</b>	<b>33%</b>
<b>Total Salary and Operational Expenditures</b>	<b>5,843,085</b>	<b>5,318,564</b>	<b>524,521</b>	<b>9%</b>