

Seattle School District No. 1
Monthly Financial Report
October 2023

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

The October 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	25,657,674	111,506,996	782,019	8,238	(752)
Ending Fund Balance	<u>\$159,837,050</u>	<u>\$422,509,867</u>	<u>\$4,354,017</u>	<u>\$1,451,010</u>	<u>\$2,295,311</u>

General Fund

For fiscal year October 2023, the ending fund balance is \$159.8 Million(M). This compares to \$184.0M for October 2022. Fund balance will continue to decrease this fiscal year as total expenditures will exceed total revenue. October enrollment of 48,373 is less than adopted budget for 2023-2024 by 11 FTE. Enrollment continues to decline year over year with projections seeing additional declines in future years. We are serving 974 fewer average annual FTE students this year, than last (see Pg. 3). Revenues are \$203.5M YTD, compared to \$177.2M last year (see Pg. 5). Revenue increases for the month of October are due to property tax proceeds received. Expenditures of \$177.8M are up by \$8.9M 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 \$422.5M compared to \$383.1M in the prior year. Fund balance is comprised primarily of BEX V \$251.1M, BEX IV \$33.7M, BTA IV \$38.6M, and BTA V \$56.4M. Revenues are \$145.2M, consisting primarily of property tax earnings from the BEX V \$90.5M, and BTA V \$50.5M. Expenditures of \$33.7M are comprised principally of BEX V \$27.5M, and BTA V \$4.4M (see Pg. 11).

Debt Service Fund

October 2023 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 \$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 October 2023 is \$4.4M compared to \$4.4M last year (see Pg. 9d). YTD Revenue is \$1.4M, and Expenditures are \$613 Thousand(K).

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 October 2023 is \$2.3M compared to \$2.3M as of October 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 October 2023 is \$181.0M compared to \$215.7M in October 2022 (see page 9a).

The King County Pool net earned interest rate was 3.60% in October, compared to 1.58% 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 October 2023 is \$5.8M (see page 14).

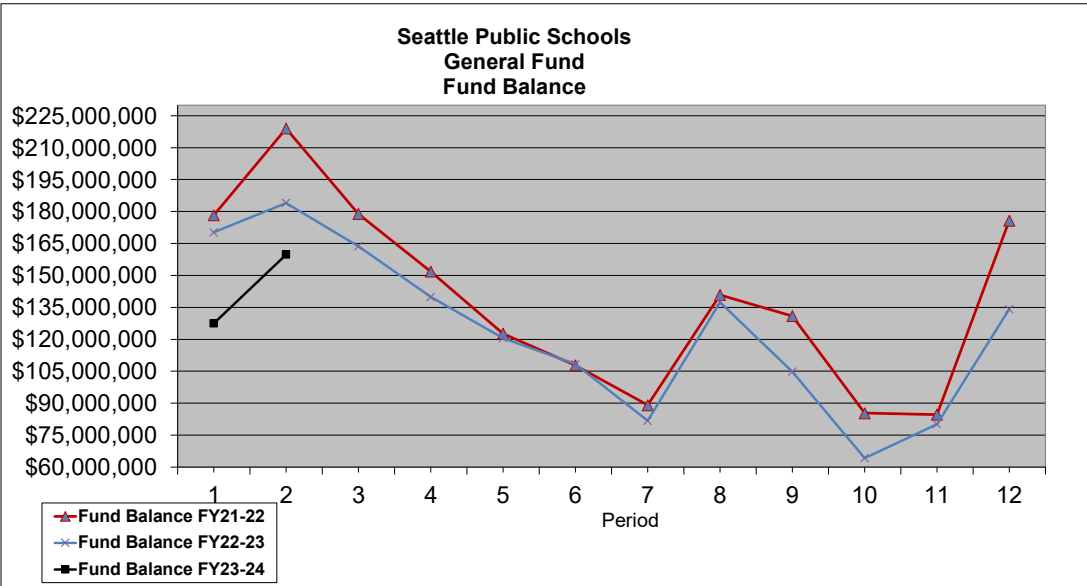
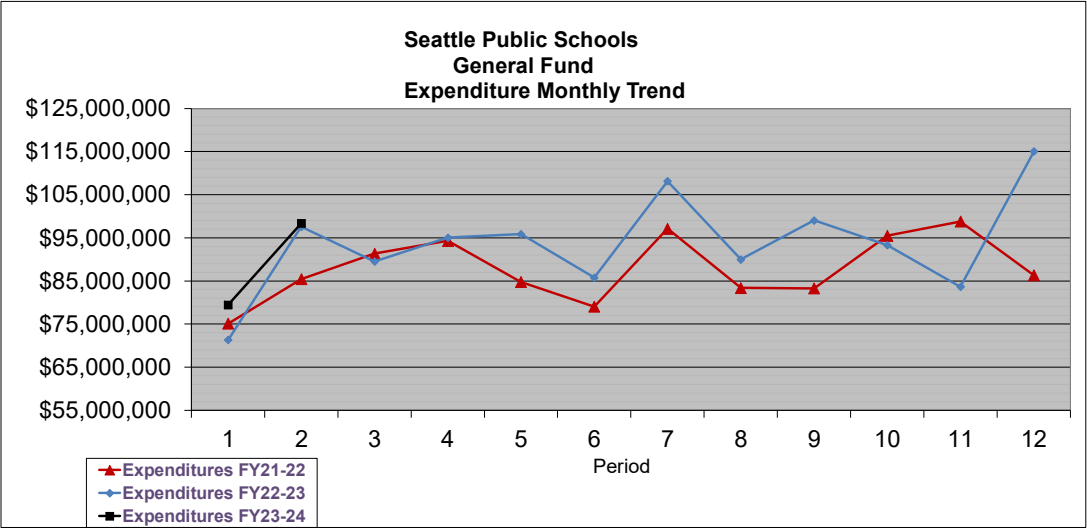
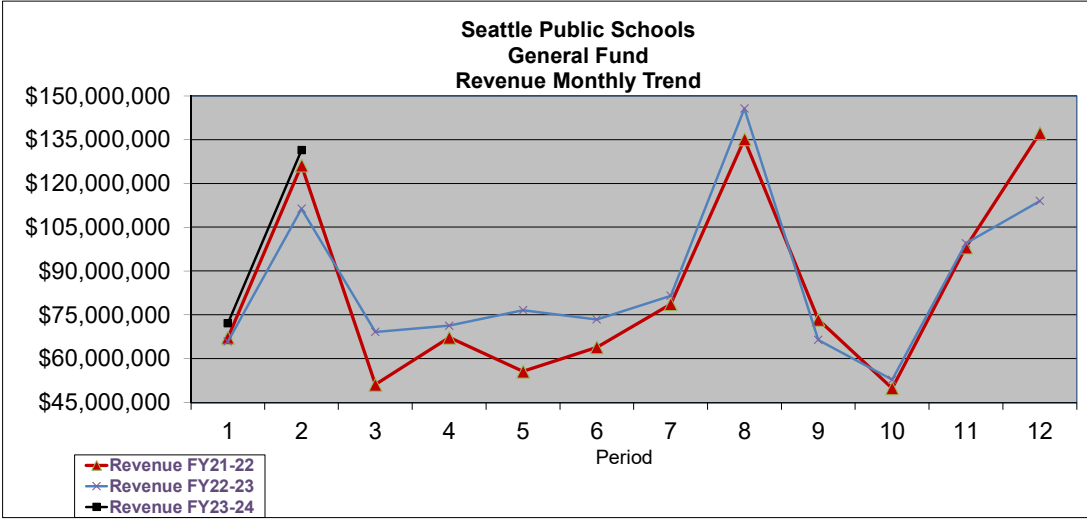
Seattle School District
Average Annual Enrollment by Grade
As of 10/31/2023

	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2023-2024	
	Actual	Actual	Actual	Actual	Adopted	Average Annual	Difference
					Budget	As of Oct 2023	
Full Day Kindergarten	4,681	3,927	4,020	3,928	3,717	3,680	(37)
First	4,645	4,417	3,791	4,055	3,952	3,898	(54)
Second	4,471	4,378	4,113	3,756	3,925	3,998	73
Third	4,447	4,190	4,057	4,035	3,689	3,688	(1)
Fourth	4,437	4,219	3,964	4,006	3,978	3,966	(12)
Fifth	4,506	4,209	3,984	3,902	3,923	3,950	27
Sixth	4,035	4,025	3,640	3,578	3,531	3,546	15
Seventh	4,111	3,885	3,816	3,613	3,511	3,467	(44)
Eighth	3,784	4,010	3,744	3,803	3,569	3,574	5
Subtotal K-8	39,116	37,262	35,130	34,677	33,795	33,767	(28)
Ninth	3,822	3,741	3,969	3,779	3,826	3,792	(34)
Tenth	3,667	3,860	3,708	3,997	3,826	3,814	(12)
Eleventh	3,141	3,142	3,455	3,405	3,528	3,561	33
Twelfth	2,984	3,219	3,291	3,489	3,409	3,440	31
Subtotal High School	13,614	13,962	14,422	14,670	14,589	14,606	17
Total K-12	52,730	51,224	49,552	49,347	48,384	48,373	(11)
Summer School	53	48			incl above		
Spec Ed - Enrolled	8,705	7,601	7,369	7,761	7,473	7,888	415
- Funded**	8,204	7,601	7,182	7,092	7,391	7,391	-
Bilingual	6,834	6,498	6,709	6,900	6,746	6,652	(94)
Vocational Ed	1,519	1,581	1,833	1,991	1,938	2,001	63
Skill Center	85	87	100	113	153	134	(19)
Running Start	1,221	1,118	880	888	822	1,083	261
Open Doors	83	84	78	67	65	56	(9)

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 10/31/2023**

(Excludes Other Financing Uses/Sources)

	2023-2024		2022-2023			2021-2022			Explanation of Variance
	Actual YTD As of 10/31/2023	% of Total FY 2023 Budget	Actual YTD As of 10/31/2022	% of Total FY 2022 Budget	% of Total FY 2022 Actuals	Actual YTD As of 10/31/2021	% of Total FY 2021 Budget	% of Total FY 2021 Actuals	
Revenue									
Local Tax	\$ 75,228,023	40%	\$ 60,173,869	33%	33%	\$ 62,173,077	37%	36%	
Local Nontax	4,701,596	26%	3,838,296	18%	18%	2,845,551	16%	21%	
State, General Purpose	90,704,467	17%	89,485,875	17%	17%	88,587,561	17%	18%	
State, Special Purpose	27,296,057	15%	25,438,495	17%	15%	25,001,814	16%	16%	
Federal, General Purpose	-	0%	-	0%	0%	-	0%	0%	
Federal, Special Purpose	4,931,521	7%	(3,410,771)	-4%	-4%	10,444,404	8%	8%	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	617,775	1%	1,640,234	4%	4%	4,303,039	10%	13%	
Total Revenue	203,479,440	20%	177,165,998	18%	17%	193,355,649	19%	19%	
Expenditures									
Regular Education	83,808,660	16%	83,604,368	16%	17%	82,596,037	16%	18%	
Fed Special Purpose -GEER/ESSER	2,475,389	27%	1,865,364	11%	9%	3,590,142	6%	6%	
Special Education	33,716,901	14%	30,332,103	15%	14%	28,797,070	15%	15%	
Vocation Education	3,219,559	15%	3,062,617	16%	15%	2,664,444	15%	15%	
Skill Center	232,220	12%	197,613	12%	14%	211,445	14%	15%	
Compensatory Education	12,913,910	14%	12,683,690	14%	15%	11,390,379	14%	15%	
Other Instructional Program	7,270,171	11%	6,409,345	8%	13%	5,421,273	8%	13%	
Community Services	203,149	19%	224,599	16%	12%	227,537	18%	12%	
Support Services	33,983,363	15%	30,564,523	14%	13%	25,637,829	13%	13%	
Total Expenditures	177,823,322	15%	168,944,221	15%	15%	160,536,156	14%	15%	

*Other Financing sources are not included in Revenue

Seattle School District
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
As of 10/31/2023

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
Revenue					
Local Revenue	\$ 79,929,619	\$ 145,118,790	\$ -	\$ 8,438	\$ 12,248
State Revenues	118,000,525	49,070			
Federal Revenues	4,931,521	-			
Revenue from Other School Distr/Govt	617,775	-			
Associated Student Body Revenue			1,391,605		
Private Monies			3,494		
	<u>203,479,440</u>	<u>145,167,860</u>	<u>1,395,099</u>	<u>8,438</u>	<u>12,248</u>
Expenditures					
Regular Education	83,808,660				
Fed Special Purpose -GEER/ESSER	2,475,389				
Special Education	33,716,901				
Vocation Education	3,219,559				
Skills Center Instruction	232,220				
Compensatory Education	12,913,910				
Other Instructional Program	7,270,171				
Community Services	203,149				
Support Services	33,983,363				
Prinicpal and Interest	-				
Buildings, Equipment & Energy		33,660,865			
Matured Bond & Interest Expenditures				200	
Associated Student Body			612,860		
Private Purpose Expenditures			220		13,000
Total Expenditures	<u>177,823,322</u>	<u>33,660,865</u>	<u>613,080</u>	<u>200</u>	<u>13,000</u>
Other Financing Sources	1,556	-		-	
Other Financing (Uses)	-	-		-	
Excess of Revenues over Expenditures	<u>\$ 25,657,674</u>	<u>\$ 111,506,995</u>	<u>\$ 782,019</u>	<u>\$ 8,239</u>	<u>\$ (752)</u>
Beginning 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	3,571,998	-	
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>
Ending Fund Balance					
Non-spendable	2,462,576				
Restricted	16,261,553	1,106,657		1,451,010	
Committed	-	299,187,279			
Assigned	115,455,247	122,215,932	4,354,017		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					1,920,811
Unassigned	25,657,674				
Total Ending Fund Balance	<u>\$ 159,837,050</u>	<u>\$ 422,509,867</u>	<u>\$ 4,354,017</u>	<u>\$ 1,451,010</u>	<u>\$ 2,295,311</u>

**Seattle School District
Combined Statement of Financial Condition
As of 10/31/2023**

	<u>General</u>	<u>Capital Projects</u>	<u>ASB</u>	<u>Debt Service</u>	<u>Private Purpose Trust Fund</u>
Assets					
Cash					
Cash and Cash Equivalents	\$ 194,351,074	\$471,580,803	\$4,848,483	\$1,446,614	\$2,300,561
Escrow Accounts	5,200	3,005,383			
Warrants Outstanding	(13,313,430)	(2,715,893)	(165,859)	-	(500)
Total Cash and Cash Equivalents	181,042,844	471,870,293	4,682,624	1,446,614	2,300,061
Receivables					
Tax	18,091,576	33,789,519		(42,198)	
Accounts Receivable	15,819,978	24,063,045	61,013	4,396	
Due from Other Funds	46,645,729	-		-	1,100
Total Receivable	80,557,284	57,852,564	61,013	(37,802)	1,100
Inventories	2,448,417				
Prepaid items	-				
Total Assets	\$ 264,048,545	\$529,722,856	\$4,743,637	\$1,408,812	\$2,301,161
Liabilities and Fund Balance					
Current Liabilities					
Accounts Payable	\$ 4,956,191	\$ 1,331,059	\$ 183,792		\$ 5,850
Accrued Salaries	44,458,118				
Benefits and other Deductions	36,585,522				
Due to/from other Funds	-	46,441,001	205,828		
Retainage Payable	45,799	3,910,911			
Deposits	74,290	84,467			
Deferred Tax Revenue	18,091,576	33,789,519		(42,198)	
Other Deferred Revenue	-	21,656,033	-	-	
Total Current Liabilities	\$ 104,211,495	\$ 107,212,990	\$ 389,621	\$ (42,198)	\$ 5,850
Fund Balance					
Non-spendable	2,462,576				
Restricted	16,261,553	1,106,657	4,354,017	1,451,010	
Committed	-	299,187,279			
Assigned	115,455,247	122,215,932			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					1,920,811
Unassigned	25,657,674				
Total Fund Balance	\$ 159,837,050	\$ 422,509,867	\$ 4,354,017	\$ 1,451,010	\$ 2,295,311
Total Liabilities and Fund Balance	\$ 264,048,545	\$529,722,856	\$4,743,638	\$1,408,812	\$2,301,161

**Seattle School District
General Fund
Monthly Budget Status Report
As of 10/31/2023**

	2023-2024 Adopted Budget	YTD Actual As of 10/31/2023	Outstanding Encumbrances	2023-2024 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
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>			
Revenue					
Local Taxes	\$ 190,365,760	\$ 75,228,023		\$ (115,137,737)	-27%
Local Nontax	18,033,817	4,701,596		(13,332,221)	-74%
State, General Purpose	533,593,408	90,704,467		(442,888,941)	-83%
State, Special Purpose	181,152,159	27,296,057		(153,856,102)	-85%
Federal, General Purpose	19,463	-		(19,463)	-100%
Federal, Special Purpose	73,690,716	4,931,521		(68,759,195)	-93%
Revenue from Other School Districts	750,000	-		(750,000)	-100%
Revenue from Other Agencies/Associat	44,636,748	617,775		(44,018,973)	-99%
Total Revenue	<u>\$ 1,042,242,071</u>	<u>\$ 203,479,440</u>		<u>(838,762,631)</u>	<u>-80%</u>
Transfer-In	50,802,222			(50,802,222)	-100%
Other Financing Sources		1,556		1,556	100%
Total Resources Available	<u>1,191,612,606</u>	<u>337,660,371</u>			
Expenditures					
Regular Education	\$ 509,346,683	\$ 83,808,660	\$ 362,475,694	\$ 63,062,329	12%
Fed Special Purpose	9,140,285	2,475,389	6,485,435	179,461	2%
Special Education	248,446,780	33,716,901	178,365,657	36,364,222	15%
Vocation Education	20,931,928	3,219,559	14,565,537	3,146,832	15%
Skill Center Instruction	1,900,513	232,220	1,052,265	616,029	32%
Compensatory Education	91,832,974	12,913,910	60,362,372	18,556,692	20%
Other Instructional Program	68,834,629	7,270,171	33,571,072	27,993,386	41%
Community Services	1,065,757	203,149	886,771	(24,163)	-2%
Support Services	221,069,452	33,983,363	93,627,822	93,458,267	42%
Redemption of Debt Principal		-		-	100%
Interest on Long Term Debt		-		-	100%
Total Expenditures	<u>\$ 1,172,569,001</u>	<u>\$ 177,823,322</u>	<u>\$ 751,392,624</u>	<u>\$ 243,353,055</u>	<u>21%</u>
Other Financing Uses					
Total Resources Used	<u>\$ 1,172,569,001</u>	<u>\$ 177,823,322</u>	<u>\$ 751,392,624</u>	<u>\$ 243,353,055</u>	<u>21%</u>
Ending Fund Balance					
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	25,657,673			
Total Ending Fund Balance	<u>\$ 19,043,605</u>	<u>\$ 159,837,050</u>			
Net Change in Fund Balance	<u>\$ (79,524,707)</u>	<u>\$ 25,657,674</u>			

**Seattle School District
Capital Projects Fund
Monthly Budget Status Report
As of 10/31/2023**

	2023 - 2024 Adopted Budget	YTD Actual As of 10/31/2023	Outstanding Encumbrances	2023 - 2024 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
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>			
Revenue					
Local Taxes	\$ 360,922,667	\$ 141,029,193		\$ 219,893,474	61%
Local Nontax	7,456,385	4,089,597		3,366,788	45%
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>\$ 145,167,860</u>		<u>\$ 233,289,603</u>	<u>62%</u>
Sale of Real Estate	-				
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 593,567,167</u>	<u>\$ 456,170,731</u>			
Expenditures					
Sites					
Buildings	\$ 410,671,155	\$ 31,370,354	\$ 6,943,433	\$ 372,357,368	91%
Equipment	3,946,247	771,495	53,070	3,121,682	79%
Energy	-				
Instructional Technology	76,768,126	1,519,015	120,715	75,128,395	98%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
Total Expenditures	<u>\$ 491,385,528</u>	<u>\$ 33,660,865</u>	<u>\$ 7,117,219</u>	<u>\$ 450,607,445</u>	<u>92%</u>
Other Financing Uses	53,811,899			53,811,899	100%
Total Resources Used	<u>\$ 545,197,427</u>	<u>\$ 33,660,865</u>	<u>\$ 7,117,219</u>	<u>\$ 504,419,344</u>	<u>93%</u>
Ending Fund Balance					
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	-	122,215,932			
Total Ending Fund Balance	<u>\$ 48,369,740</u>	<u>\$ 422,509,867</u>			
Net Change in Fund Balance	<u>\$ (166,739,963)</u>	<u>\$ 111,506,996</u>			

**Seattle School District
Debt Service Fund
Monthly Budget Status Report
As of 10/31/2023**

	2023-2024 Adopted Budget	YTD Actual As of 10/31/2023	Outstanding Encumbrances	2023-2024 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Restricted	\$ 1,410,000	\$ 1,442,772			
Assigned to Fund Purposes	-	-			
Total Beginning Balance	<u>1,410,000</u>	<u>1,442,772</u>			
Revenue					
Local Taxes	\$ -	\$ -		\$ -	-100%
Local Nontax	12,000	8,438		(3,562)	-30%
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>\$ 8,438</u>		<u>\$ (3,562)</u>	<u>-30%</u>
Transfers In	3,009,677			3,009,677.00	1.00
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 4,431,677</u>	<u>\$ 1,451,210</u>			
Expenditures					
Matured Bond Expenditures	\$ 2,874,000			\$ 2,874,000	1.00
Interest on Bonds	135,677			135,677	100%
Bond Issue costs	-	200		(200)	-100%
Bond Admin Fees	-	-		-	
Underwriters Fees	10,000	-		10,000	100%
Total Expenditures	<u>\$ 3,019,677</u>	<u>\$ 200</u>	<u>\$ -</u>	<u>\$ 3,019,477</u>	<u>100%</u>
Other Financing Uses	-	-		-	
Total Resources Used	<u>\$ 3,019,677</u>	<u>\$ 200</u>	<u>\$ -</u>	<u>\$ 3,029,477</u>	<u>100%</u>
Ending Fund Balance					
Restricted for Debt Service	1,412,000	1,451,010			
Total Ending Fund Balance	<u>\$ 1,412,000</u>	<u>\$ 1,451,010</u>			
Net Change in Fund Balance	<u>\$ 2,000</u>	<u>\$ 8,238</u>			

Seattle School District
Associated Student Body Fund
Monthly Budget Status Report
As of 10/31/2023

	2023-2024 Adopted Budget	YTD Actual 10/31/2023	Outstanding Encumbrances	2023-2024 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Restricted for Fund Purposes	\$ 3,274,277	\$ 3,571,998			
Total Beginning Balance	<u>\$ 3,274,277</u>	<u>\$ 3,571,998</u>			
Revenue					
General Student Body	\$ 2,800,780	\$ 756,051		\$ (2,044,729)	-73%
Athletics	927,350	264,537		(662,813)	-71%
Classes	990,375	252,660		(737,715)	-74%
Clubs	2,048,960	118,357		(1,930,603)	-94%
Private Monies	28,000	3,494		(24,506)	-88%
Total Revenue	<u>\$ 6,795,465</u>	<u>\$ 1,395,099</u>		<u>\$ (5,400,366)</u>	<u>-79%</u>
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 10,069,742</u>	<u>\$ 4,967,098</u>			
Expenditures					
General Student Body	\$ 2,560,350	\$ 168,290		\$ 2,392,060	93%
Athletics	1,050,725	276,869		773,856	74%
Classes	921,175	84,539		836,636	91%
Clubs	2,316,550	83,162		2,233,388	96%
Private Monies	28,000	220		27,780	99%
Total Expenditures	<u>\$ 6,876,800</u>	<u>\$ 613,080</u>	<u>\$ -</u>	<u>\$ 6,263,720</u>	<u>91%</u>
Transfers			-	-	
Total Resources Used	<u>\$ 6,876,800</u>	<u>\$ 613,080</u>	<u>\$ -</u>	<u>\$ 6,263,720</u>	<u>91%</u>
Ending Fund Balance					
Restricted for Fund Purposes	3,192,942	4,354,017			
Total Ending Fund Balance	<u>\$ 3,192,942</u>	<u>\$ 4,354,017</u>			
Net Change in Fund Balance (Represents YTD Operating Results)	<u>\$ (81,335)</u>	<u>\$ 782,019</u>			

**Seattle School District
General Fund
Comparative Balance Sheets
As of 10/31/2023**

	<u>10/31/2023</u>	<u>10/31/2022</u>	<u>Explanation of Variance</u>
Assets			
Cash			
Cash and Cash Equivalents	\$ 194,351,074	\$ 227,452,225	
Escrow Accounts	5,200	5,200	
Warrants Outstanding	(13,313,430)	(11,806,739)	
Total Cash and Cash Equivalents	<u>181,042,844</u>	<u>215,650,686</u>	
Receivables			
Tax	18,091,576	24,802,453	
Accounts Receivable	15,819,978	11,257,401	
Due from Other Funds	46,645,729	39,699,972	
Total Receivable	<u>80,557,284</u>	<u>75,759,826</u>	
Inventories	2,448,417	1,824,248	
Prepaid items	-	-	
Total Assets	<u>\$ 264,048,545</u>	<u>\$ 293,234,760</u>	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 4,956,191	\$ 5,602,208	
Accrued Salaries	44,458,118	43,744,297	
Benefits and other Deductions	36,585,522	34,811,854	
Retainage Payable	45,799	184,982	
Deposits	74,290	70,760	
Deferred Tax Revenue	18,091,576	24,802,453	
Other Deferred Revenue	-	-	
Total Current Liabilities	<u>104,211,495</u>	<u>109,216,555</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	25,657,674	18,629,557	
Total Fund Balance	<u>159,837,050</u>	<u>184,018,205</u>	
Total Liabilities and Fund Balance	<u>\$ 264,048,545</u>	<u>\$ 293,234,760</u>	

**Seattle School District
Capital Projects Fund
Comparative Balance Sheets
As of 10/31/2023**

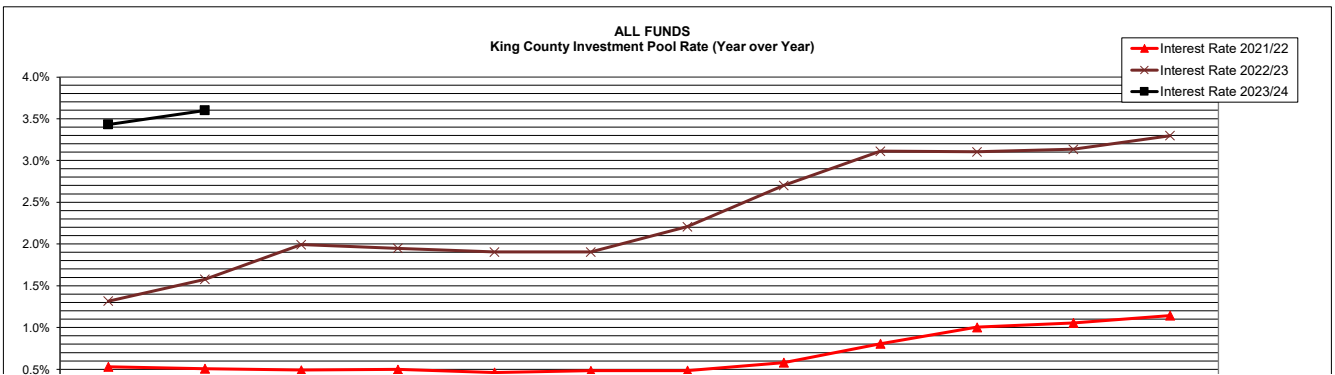
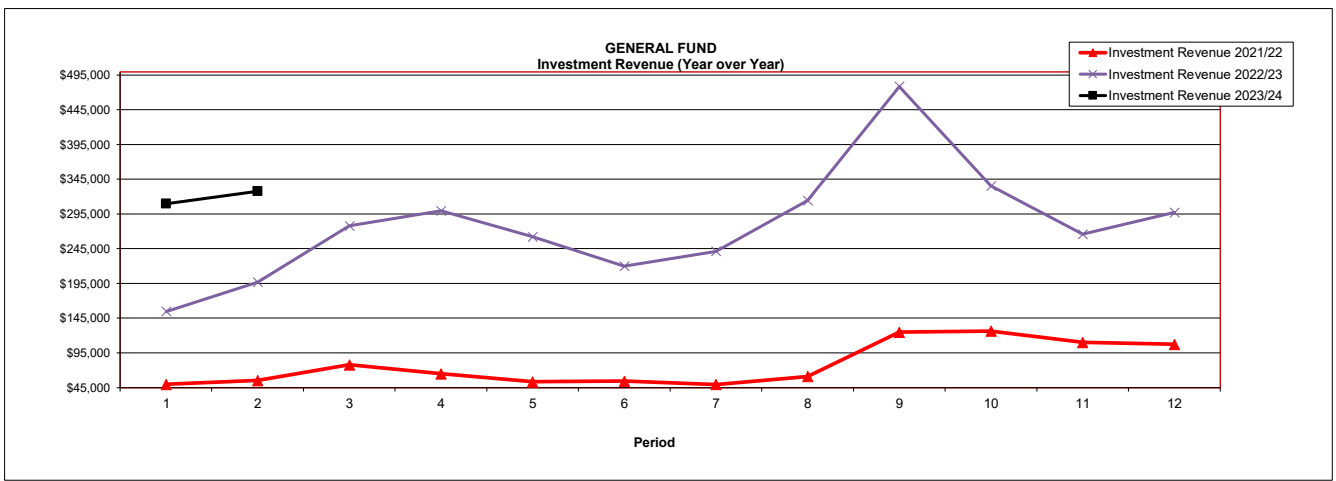
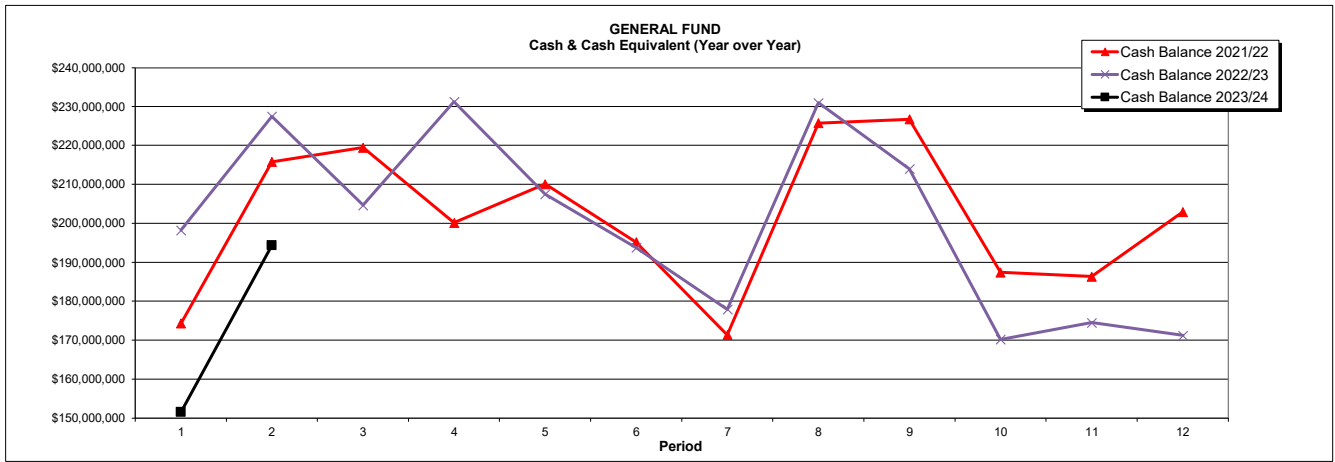
	<u>10/31/2023</u>	<u>10/31/2022</u>	<u>Explanation of Variance</u>
Assets			
Cash			
Cash and Cash Equivalents	\$ 471,580,803	\$ 437,810,621	
Escrow Accounts	3,005,383	2,073,288	
Warrants Outstanding	<u>(2,715,893)</u>	<u>(8,084,000)</u>	
Total Cash and Cash Equivalents	<u>471,870,293</u>	<u>431,799,909</u>	
Receivables			
Tax	33,789,519	43,501,568	
Accounts Receivable	<u>24,063,045</u>	<u>22,402,318</u>	
Total Receivable	<u>57,852,564</u>	<u>65,903,887</u>	
Total Assets	<u><u>\$ 529,722,856</u></u>	<u><u>\$ 497,703,795</u></u>	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 1,331,059	\$ 6,446,508	
Due to/from other Funds	46,441,001	39,613,915	
Retainage Payable	3,910,911	2,534,242	
Deposits	84,467	84,467	
Deferred Tax Revenue	33,789,519	43,501,568	
Other Deferred Revenue	<u>21,656,033</u>	<u>22,390,007</u>	
Total Current Liabilities	<u>107,212,989</u>	<u>114,570,707</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>122,215,932</u>	<u>105,538,844</u>	
Total Fund Balance	<u>422,509,867</u>	<u>383,133,088</u>	
Total Liabilities and Fund Balance	<u><u>\$ 529,722,856</u></u>	<u><u>\$ 497,703,795</u></u>	

**Seattle School District
Debt Service Fund
Comparative Balance Sheets
As of 10/31/2023**

	10/31/2023	10/31/2022	Explanation of Variance
Assets			
Cash			
Cash and Cash Equivalents	\$ 1,446,614	\$ 1,410,994	
Warrants Outstanding	-	-	
Total Cash and Cash Equivalents	1,446,614	1,410,994	
Receivables			
Tax	(42,198)	(42,198)	
Accounts Receivable	4,396	1,774	
Due from Other Fund	-	-	
Total Receivable	(37,802)	(40,425)	
Total Assets	\$ 1,408,812	\$ 1,370,570	
Liabilities and Fund Balance			
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	1,451,010	1,412,768	
Total Fund Balance	1,451,010	1,412,768	
Total Liabilities and Fund Balance	\$ 1,408,812	\$ 1,370,570	

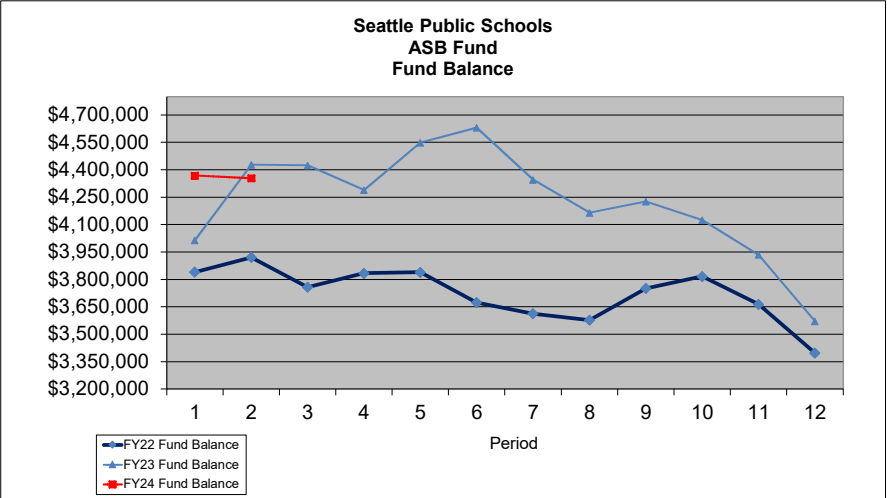
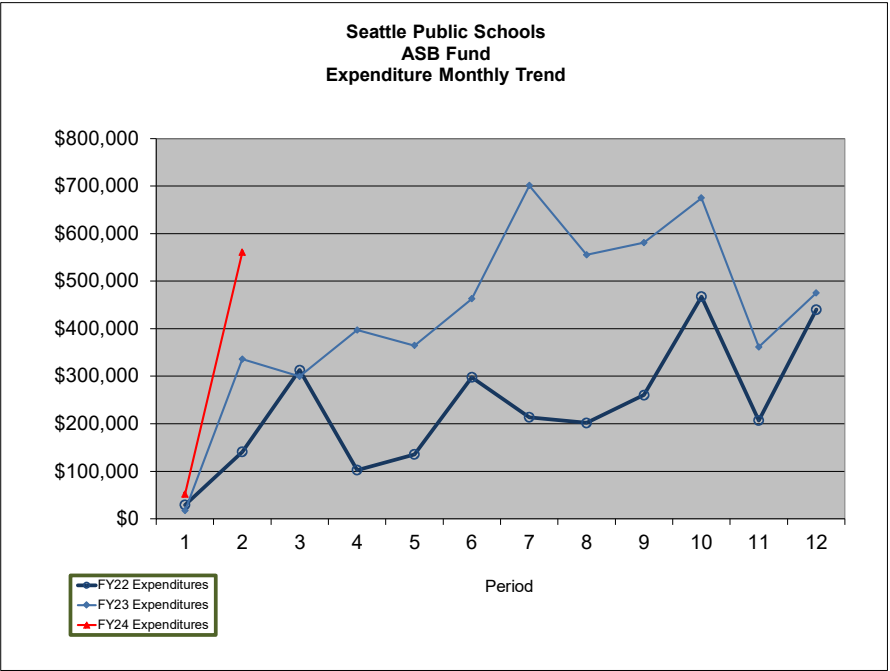
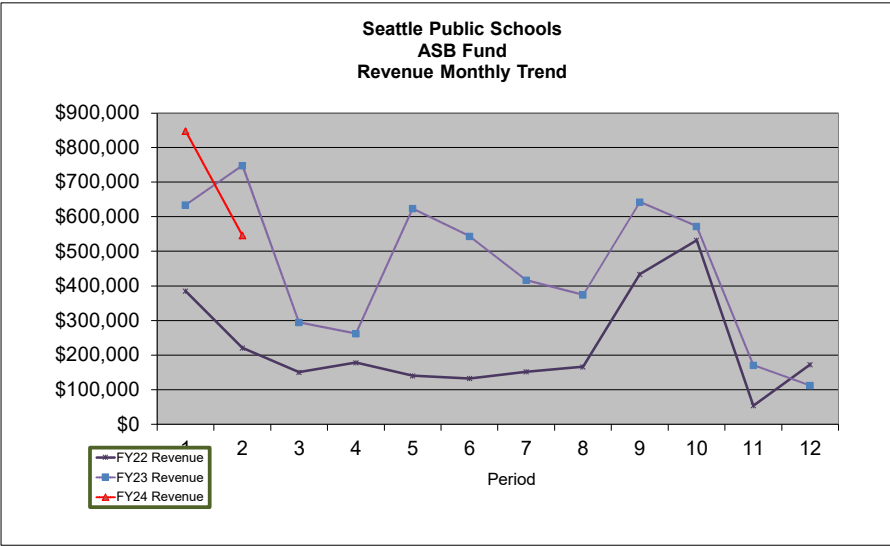
**Seattle School District
Associated Student Body Fund
Comparative Balance Sheets
As of 10/31/2023**

	10/31/2023	10/31/2022
Assets		
Cash		
Cash and Cash Equivalents	\$ 4,848,483	\$ 4,702,835
Escrow Accounts		
Warrants Outstanding	(165,859)	(118,913)
Total Cash and Cash Equivalents	4,682,624	4,583,922
Receivables		
Tax	-	-
Accounts Receivable	61,013	40,747
Due from Other Funds		-
Total Receivable	61,013	40,747
Inventories	-	-
Prepaid items	-	-
Total Assets	\$ 4,743,638	\$ 4,624,669
Liabilities and Fund Balance		
Current Liabilities		
Accounts Payable	\$ 183,792	\$ 42,318
Accrued Salaries		
Deferred Revenue		
Due to other Funds	205,829	154,720
Other Deferred Revenue		
Total Current Liabilities	389,621	197,038
Fund Balance		
Restricted for Fund Purposes	4,354,017	4,427,631
Total Fund Balance	4,354,017	4,427,631
Total Liabilities and Fund Balance	\$ 4,743,638	\$ 4,624,669



Seattle School District
 Capital Projects Fund
 Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
 By Capital Project (with comparative amounts)
 As of 10/31/2023

	Grants	Other	Total Other Progs	BEX III	BTA III	BEX IV	BTA IV	BEX V	BTA V	Total 2023-2024	Total 2022-2023
Revenues											
Federal										\$ -	\$ -
State	-	-	-	-	-	-	-	49,070	-	\$ 49,070	\$ 12,193,615
Local		\$ 1,800,638	1,800,638	-	-	12,998	80,066	90,460,250	50,475,874	\$ 142,829,826	\$ 105,739,441
Interest		205,323	205,323	4,462	96,843	246,937	284,648	1,375,780	74,972	\$ 2,288,964	\$ 3,658,484
Other	-	-	-	-	-	-	-	-	-	\$ -	\$ -
Total Revenues	\$ -	\$ 2,005,960	\$ 2,005,960	\$ 4,462	\$ 96,843	\$ 259,935	\$ 364,715	\$ 91,885,100	\$ 50,550,846	\$ 145,167,861	\$ 121,591,540
Expenditures											
Capital Outlay	-	1,026,778	1,026,778		75,140	228,307	472,493	27,485,204	4,372,943	\$ 33,660,865	\$ 23,674,144
Special Assessments											
Other											
Total Expenditures	\$ -	\$ 1,026,778	\$ 1,026,778	\$ -	\$ 75,140	\$ 228,307	\$ 472,493	\$ 27,485,204	\$ 4,372,943	\$ 33,660,865	\$ 23,674,144
Other Financing Sources/(Uses)											
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
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (45,266,966)
Excess of Revenues and Other Financing Sources over/(under) Expenditures	\$ -	\$ 979,183	\$ 979,183	\$ 4,462	\$ 21,703	\$ 31,628	\$ (107,778)	\$ 64,399,896	\$ 46,177,903	\$ 111,506,996	\$ 97,917,396
Fund Balance, October 1st 2023	499,001	27,420,554	27,919,555	607,662	13,221,382	33,629,888	38,752,841	186,670,076	10,201,465	\$ 311,002,871	285,215,692
Adjustment to prior year Ending Fund Balance										\$ -	\$ -
Restricted from State Proceeds	499,001		499,001							\$ 499,001	\$ 499,001
Restricted from Bond Proceeds				607,656						\$ 607,656	\$ 594,348
Committed from Levies Proceeds					13,221,713	33,629,888	38,752,841	186,670,076	10,201,464	\$ 282,475,985	\$ 259,789,602
Committed for Other Purposes		16,711,294	16,711,294							\$ 16,711,294	\$ 16,711,294
Assigned to Fund Purposes		10,709,260	10,709,260							\$ 10,709,260	\$ 105,538,844
Fund Balance, October 31, 2023	\$ 499,001	\$ 28,399,737	\$ 28,898,733	\$ 612,124	\$ 13,243,085	\$ 33,661,516	\$ 38,645,063	\$ 251,069,973	\$ 56,379,367	\$ 422,509,867	\$ 383,133,088
										\$ 422,509,867	\$ -
										\$ -	\$ -



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

Name and Purpose of Issue	Issue Date	Rates	Amount Authorized	9/1/2023 Beg. Bal.	Additions	Reductions*	8/31/2024 Balance
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
Total Limited General Obligation Bonds - Non Voted			\$ 20,621,000	\$ 12,650,000	\$ -	\$ 2,874,000	\$ 9,776,000

* Principal payment due 12/1/2023

Seattle School District
Headstart Program Budget To Actual Expenditures
November 1, 2022 - October 31, 2023
As of 10/31/2023

	11/1-10/31 Awarded Budget	Funds Expended 10/31/2023	11/1-10/31 Remaining Budget	% of Budget Remaining
Salaries and Benefits				
FTE Salaries	3,054,562	3,318,214	(263,652)	-9%
Hourly, Substitute, Child Care	457,380	352,306	105,074	23%
FTE Benefits	1,260,103	1,362,603	(102,500)	-8%
Hourly Etc. Benefits	86,184	57,109	29,075	34%
Total Salaries and Benefits	<u>4,858,229</u>	<u>5,090,232</u>	<u>(232,003)</u>	<u>-5%</u>
Operational Expenditures				
Supplies	244,160	118,328	125,832	52%
Nutrition Services - Child Meals	48,000	58,611	(10,611)	-22%
Registrations/Memberships	20,000	10,678	9,322	47%
Contractual Services	182,270	73,741	108,529	60%
Travel	5,020	6,089	(1,069)	-21%
Grant Indirect Charges	485,406	485,406	-	0%
Total Operational Expenditures	<u>984,856</u>	<u>752,853</u>	<u>232,003</u>	<u>24%</u>
Total Salary and Operational Expenditures	<u>5,843,085</u>	<u>5,843,085</u>	<u>-</u>	<u>0%</u>