



Seattle School District No. 1

Monthly Financial Report

December 2023

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Seattle School District No. 1
Monthly Financial Report
December 2023

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

The December 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	(29,035,171)	70,497,435	766,236	13,078	24,139
Ending Fund Balance	<u>\$105,144,205</u>	<u>\$381,500,306</u>	<u>\$4,338,234</u>	<u>\$1,455,850</u>	<u>\$2,320,202</u>

General Fund

For fiscal year December 2023, the ending fund balance is \$105.1 Million(M). This compares to \$132.5M for November 2022. Fund balance will continue to decrease this fiscal year as total expenditures will exceed total revenue. December enrollment of 48,459 is more than adopted budget for 2023-2024 by 75 FTE. Enrollment continues to decline year over year with projections seeing additional declines in future years. We are serving 888 fewer average annual FTE students this year, than last (see Pg. 3). Revenues are \$337.4M YTD, compared to \$311.8M last year (see Pg. 5). Revenue increases for the month of December are across the board without major contributor. Expenditures of \$366.4M are up by \$20.2M 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 \$381.5M compared to \$380.0M in the prior year. Fund balance is comprised primarily of BEX V \$208.8M, BEX IV \$33.4M, BTA IV \$38.1M, and BTA V \$58.4M. Revenues are \$170.9M, consisting primarily of property tax earnings from the BEX V \$108.4M, and BTA V \$59.1M. Expenditures of \$97.5M are comprised principally of BEX V \$83.6M, and BTA V \$11.0M (see Pg. 11).

Debt Service Fund

December 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 as of December 2023 is \$4.3M compared to \$4.3M last year (see Pg. 9d). YTD Revenue is \$2.0M, and Expenditures are \$1.2M.

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 as of December 2023 is \$2.3M compared to \$2.3M as of December 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 as of December 2023 is \$168.6M compared to \$214.0M in December 2022 (see page 9a).

The King County Pool net earned interest rate was 3.99% in December, compared to 1.95% of the previous year (see Pg. 10). The rate has increased since last year, as the interest rate (Federal Fund Rate) hikes by Federal Reserve Board due to increase in inflation. This trend may be reversed as market is expected inflation is under control.

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. Adjusted Year to Date expenditures as of December 2023 is \$947K (see page 14).

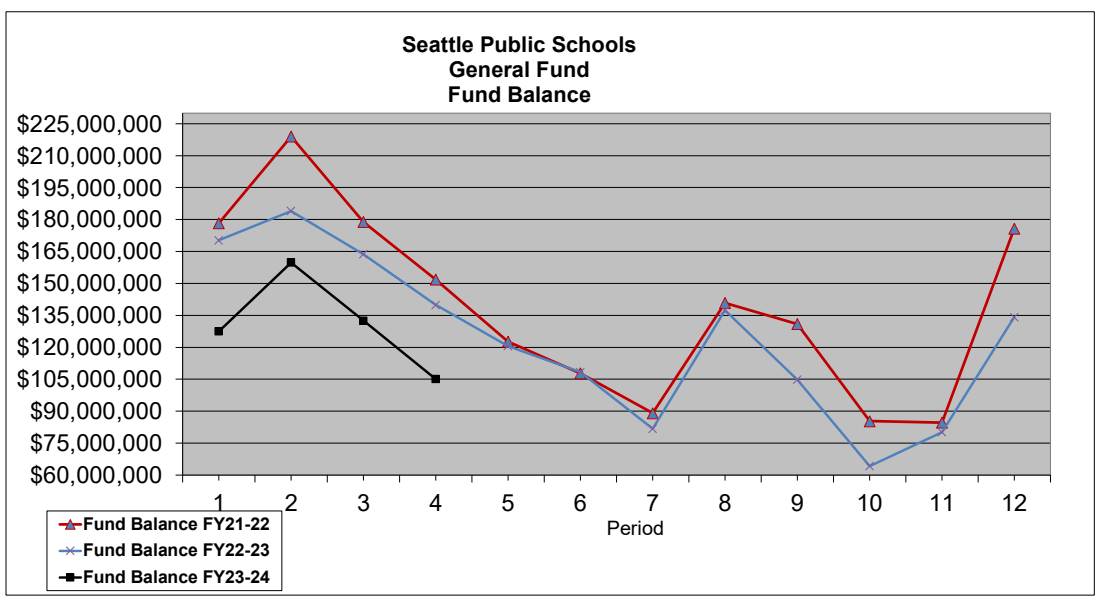
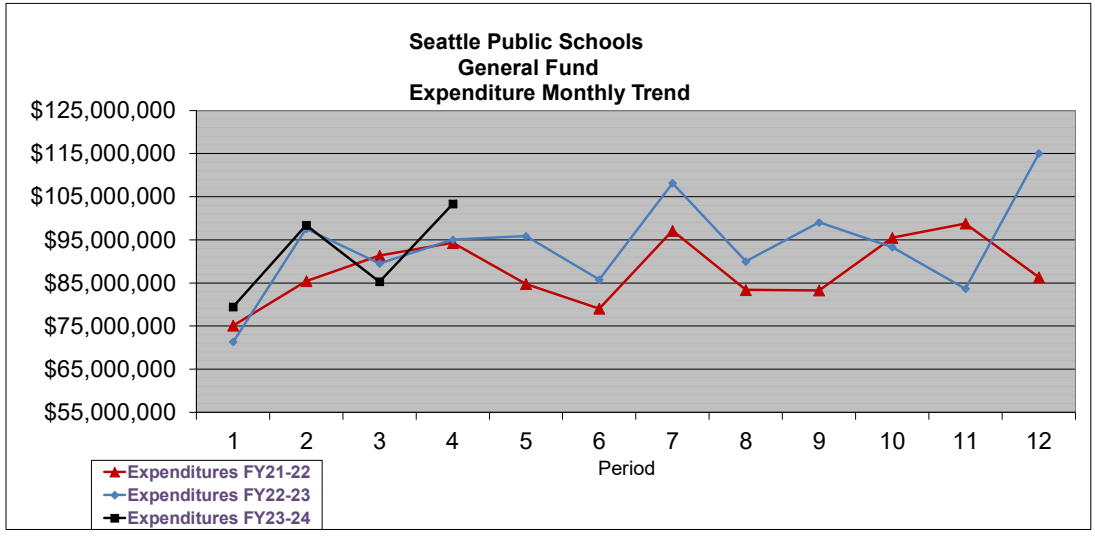
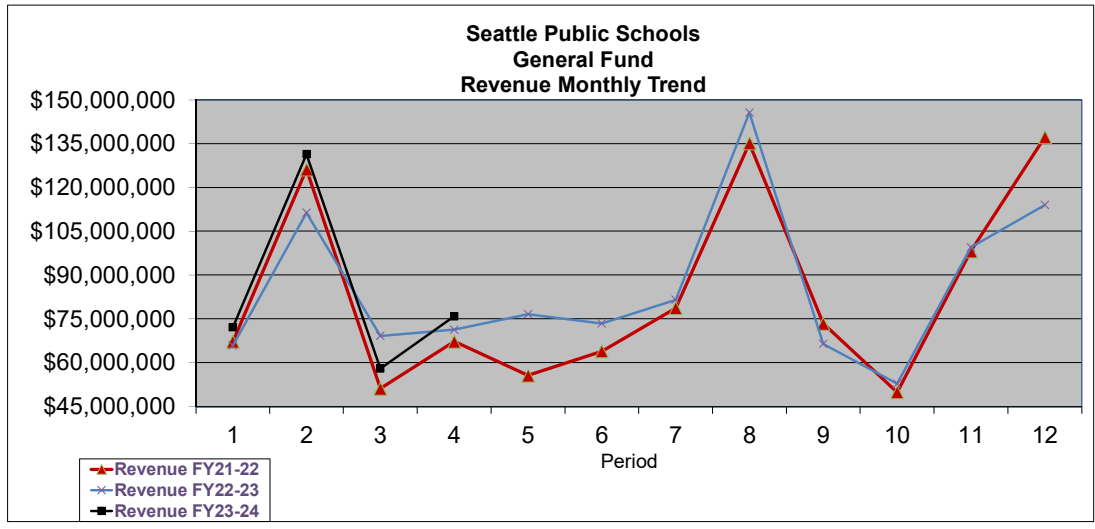
**Seattle School District
Average Annual Enrollment by Grade
As of 12/31/2023**

	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2023-2024	Difference
	Actual	Actual	Actual	Actual	Adopted Budget	Average Annual As of Dec 2023	
Full Day Kindergarten	4,681	3,927	4,020	3,928	3,717	3,716	(1)
First	4,645	4,417	3,791	4,055	3,952	3,904	(48)
Second	4,471	4,378	4,113	3,756	3,925	4,007	82
Third	4,447	4,190	4,057	4,035	3,689	3,693	4
Fourth	4,437	4,219	3,964	4,006	3,978	3,971	(7)
Fifth	4,506	4,209	3,984	3,902	3,923	3,947	24
Sixth	4,035	4,025	3,640	3,578	3,531	3,551	20
Seventh	4,111	3,885	3,816	3,613	3,511	3,472	(39)
Eighth	3,784	4,010	3,744	3,803	3,569	3,589	20
Subtotal K-8	39,116	37,262	35,130	34,677	33,795	33,850	55
Ninth	3,822	3,741	3,969	3,779	3,826	3,787	(39)
Tenth	3,667	3,860	3,708	3,997	3,826	3,833	7
Eleventh	3,141	3,142	3,455	3,405	3,528	3,557	29
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	14,609	20
Total K-12	52,730	51,224	49,552	49,347	48,384	48,459	75
Summer School	53	48			incl above		
Spec Ed - Enrolled	8,705	7,601	7,369	7,761	7,473	7,923	450
- Funded**	8,204	7,601	7,182	7,092	7,391	7,391	-
Bilingual	6,834	6,498	6,709	6,900	6,746	6,810	64
Vocational Ed	1,519	1,581	1,833	1,991	1,938	2,035	97
Skill Center	85	87	100	113	153	133	(20)
Running Start	1,221	1,118	880	888	822	1,097	275
Open Doors	83	84	78	67	65	72	7

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 12/31/2023**

(Excludes Other Financing Uses/Sources)

	2023-2024		2022-2023			2021-2022			Explanation of Variance
	Actual YTD As of 12/31/2023	% of Total FY 2023 Budget	Actual YTD As of 12/31/2022	% of Total FY 2023 Budget	% of Total FY 2023 Actuals	Actual YTD As of 12/31/2021	% of Total FY 2022 Budget	% of Total FY 2022 Actuals	
Revenue									
Local Tax	\$ 87,743,930	46%	\$ 77,014,382	42%	42%	\$ 75,654,090	45%	44%	
Local Nontax	9,278,671	51%	4,251,643	20%	20%	3,123,179	18%	24%	
State, General Purpose	165,406,674	31%	161,546,289	31%	30%	166,768,433	32%	33%	
State, Special Purpose	50,835,503	28%	45,366,930	30%	27%	44,278,570	29%	28%	
Federal, General Purpose	-	0%	-	0%	0%	-	0%	0%	
Federal, Special Purpose	16,445,901	22%	17,997,154	24%	23%	11,834,327	9%	9%	Timing Difference related to federal grant
Revenue from Other School Districts	(78,851)	-11%	203	0%	0%	-	0%	0%	claims and accruals
Revenue from Other Agencies/Associations	7,726,782	17%	5,578,584	13%	14%	4,176,562	10%	12%	
Total Revenue	337,358,610	32%	311,755,185	31%	30%	305,835,160	29%	30%	
Expenditures									
Regular Education	162,876,871	32%	169,947,381	33%	34%	161,641,651	32%	35%	
Fed Special Purpose -GEER/ESSER	4,090,602	45%	9,359,589	54%	43%		0%	0%	
Special Education	74,283,684	30%	60,951,840	30%	29%	62,930,310	33%	34%	
Vocation Education	6,737,438	32%	5,288,120	27%	26%	4,789,880	28%	27%	
Skill Center	485,383	26%	443,981	27%	30%	478,947	31%	35%	
Compensatory Education	26,255,208	29%	24,144,559	27%	28%	22,157,877	27%	28%	
Other Instructional Program	16,085,920	23%	11,901,342	16%	25%	10,942,566	16%	27%	
Community Services	455,824	43%	491,753	34%	27%	534,978	43%	29%	
Support Services	75,125,575	34%	63,619,815	28%	27%	46,148,380	24%	24%	
Total Expenditures	366,396,504	31%	346,148,380	30%	31%	309,624,589	28%	29%	

*Other Financing sources are not included in Revenue

Seattle School District
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
As of 12/31/2023

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
Revenue					
Local Revenue	\$ 97,022,601	\$ 170,190,077	\$ -	\$ 13,278	\$ 42,139
State Revenues	216,242,177	746,302			
Federal Revenues	16,445,901	-			
Revenue from Other School Distr/Govt	7,647,931	-			
Associated Student Body Revenue			1,957,766		
Private Monies			6,842		
	<u>337,358,610</u>	<u>170,936,378</u>	<u>1,964,608</u>	<u>13,278</u>	<u>42,139</u>
Expenditures					
Regular Education	162,876,871				
Fed Special Purpose -GEER/ESSER	4,090,602				
Special Education	74,283,684				
Vocation Education	6,737,438				
Skills Center Instruction	485,383				
Compensatory Education	26,255,208				
Other Instructional Program	16,085,920				
Community Services	455,824				
Support Services	75,125,575				
Prinicpal and Interest	-				
Buildings, Equipment & Energy		97,488,412			
Matured Bond & Interest Expenditures				2,950,733	
Associated Student Body			1,196,611		
Private Purpose Expenditures			1,760		18,000
Total Expenditures	<u>366,396,504</u>	<u>97,488,412</u>	<u>1,198,371</u>	<u>2,950,733</u>	<u>18,000</u>
Other Financing Sources	2,723	-		2,950,533	
Other Financing (Uses)	-	(2,950,533)		-	
Excess of Revenues over Expenditures	<u>\$ (29,035,170)</u>	<u>\$ 70,497,434</u>	<u>\$ 766,237</u>	<u>\$ 13,079</u>	<u>\$ 24,139</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		1,455,850	
Committed	-	299,187,279			
Assigned	115,455,247	81,206,370	4,338,235		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					1,945,702
Unassigned	(29,035,170)				
Total Ending Fund Balance	<u>\$ 105,144,205</u>	<u>\$ 381,500,306</u>	<u>\$ 4,338,234</u>	<u>\$ 1,455,850</u>	<u>\$ 2,320,202</u>

**Seattle School District
Combined Statement of Financial Condition
As of 12/31/2023**

	<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	\$ 186,572,159	\$393,391,263	\$4,655,174	\$1,455,850	\$2,314,785
Escrow Accounts	5,200	3,094,150			
Warrants Outstanding	(18,003,708)	(4,012,564)	(98,015)	-	(3,833)
Total Cash and Cash Equivalents	168,573,651	392,472,849	4,557,159	1,455,850	2,310,952
Receivables					
Tax	4,740,277	8,762,941		(42,198)	
Accounts Receivable	12,235,525	22,862,586	13,896	-	
Due from Other Funds	5,705,702	-		-	10,100
Total Receivable	22,681,505	31,625,527	13,896	(42,198)	10,100
Inventories	2,578,813				
Prepaid items	-				
Total Assets	\$ 193,833,969	\$424,098,376	\$4,571,055	\$1,413,652	\$2,321,052
Liabilities and Fund Balance					
Current Liabilities					
Accounts Payable	\$ 5,762,663	\$ 2,660,837	\$ 60,393		\$ 850
Accrued Salaries	43,850,926				
Benefits and other Deductions	34,215,886				
Due to/from other Funds	-	5,543,375	172,428		
Retainage Payable	52,742	3,890,418			
Deposits	67,270	84,467			
Deferred Tax Revenue	4,740,277	8,762,941		(42,198)	
Other Deferred Revenue	-	21,656,033	-	-	
Total Current Liabilities	\$ 88,689,763	\$ 42,598,071	\$ 232,822	\$ (42,198)	\$ 850
Fund Balance					
Non-spendable	2,462,576				
Restricted	16,261,553	1,106,657	4,338,234	1,455,850	
Committed	-	299,187,279			
Assigned	115,455,247	81,206,370			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					1,945,702
Unassigned	(29,035,170)				
Total Fund Balance	\$ 105,144,205	\$ 381,500,306	\$ 4,338,234	\$ 1,455,850	\$ 2,320,202
Total Liabilities and Fund Balance	\$ 193,833,969	\$424,098,376	\$4,571,056	\$1,413,652	\$2,321,052

**Seattle School District
General Fund
Monthly Budget Status Report
As of 12/31/2023**

	2023-2024 Adopted Budget	YTD Actual As of 12/31/2023	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	\$ 87,743,930		\$ (102,621,830)	-27%
Local Nontax	18,033,817	9,278,671		(8,755,146)	-49%
State, General Purpose	533,593,408	165,406,674		(368,186,734)	-69%
State, Special Purpose	181,152,159	50,835,503		(130,316,656)	-72%
Federal, General Purpose	19,463	-		(19,463)	-100%
Federal, Special Purpose	73,690,716	16,445,901		(57,244,815)	-78%
Revenue from Other School Districts	750,000	(78,851)		(828,851)	-111%
Revenue from Other Agencies/Associat	44,636,748	7,726,782		(36,909,966)	-83%
Total Revenue	<u>\$ 1,042,242,071</u>	<u>\$ 337,358,610</u>		<u>(704,883,461)</u>	<u>-68%</u>
Transfer-In	50,802,222			(50,802,222)	-100%
Other Financing Sources		2,723		2,723	100%
Total Resources Available	<u>1,191,612,606</u>	<u>471,540,709</u>			
Expenditures					
Regular Education	\$ 509,346,683	\$ 162,876,871	\$ 297,796,171	\$ 48,673,641	10%
Fed Special Purpose	9,140,285	4,090,602	3,663,853	1,385,831	15%
Special Education	248,446,780	74,283,684	152,911,684	21,251,413	9%
Vocation Education	20,931,928	6,737,438	12,499,209	1,695,280	8%
Skill Center Instruction	1,900,513	485,383	885,561	529,569	28%
Compensatory Education	91,832,974	26,255,208	49,075,908	16,501,858	18%
Other Instructional Program	68,834,629	16,085,920	28,684,222	24,064,487	35%
Community Services	1,065,757	455,824	781,414	(171,481)	-16%
Support Services	221,069,452	75,125,575	78,099,660	67,844,218	31%
Redemption of Debt Principal		-		-	100%
Interest on Long Term Debt		-		-	100%
Total Expenditures	<u>\$ 1,172,569,001</u>	<u>\$ 366,396,504</u>	<u>\$ 624,397,682</u>	<u>\$ 181,774,815</u>	<u>16%</u>
Other Financing Uses					
Total Resources Used	<u>\$ 1,172,569,001</u>	<u>\$ 366,396,504</u>	<u>\$ 624,397,682</u>	<u>\$ 181,774,815</u>	<u>16%</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	(29,035,171)			
Total Ending Fund Balance	<u>\$ 19,043,605</u>	<u>\$ 105,144,205</u>			
Net Change in Fund Balance	<u>\$ (79,524,707)</u>	<u>\$ (29,035,170)</u>			

**Seattle School District
Capital Projects Fund
Monthly Budget Status Report
As of 12/31/2023**

	2023 - 2024 Adopted Budget	YTD Actual As of 12/31/2023	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	\$ 164,492,762		\$ 196,429,905	54%
Local Nontax	7,456,385	5,697,315		1,759,070	24%
State, General Purpose	-			-	
State, Special Purpose	10,078,412	746,302		9,332,110	93%
Federal, General Purpose				-	
Federal, Special Purpose				-	
Revenue from Other School Districts				-	
Revenue from Other Agencies/Associations				-	
Total Revenue	<u>\$ 378,457,464</u>	<u>\$ 170,936,378</u>		<u>\$ 207,521,085</u>	<u>55%</u>
Sale of Real Estate	-				
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 593,567,167</u>	<u>\$ 481,939,249</u>			
Expenditures					
Sites					
Buildings	\$ 410,671,155	\$ 93,328,690	\$ 9,848,803	\$ 307,493,662	75%
Equipment	3,946,247	918,660	20,680	3,006,906	76%
Energy	-	-	-		
Instructional Technology	76,768,126	3,241,061	139,014	73,388,051	96%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
Total Expenditures	<u>\$ 491,385,528</u>	<u>\$ 97,488,412</u>	<u>\$ 10,008,498</u>	<u>\$ 383,888,619</u>	<u>78%</u>
Other Financing Uses	53,811,899	2,950,533		50,861,367	95%
Total Resources Used	<u>\$ 545,197,427</u>	<u>\$ 100,438,944</u>	<u>\$ 10,008,498</u>	<u>\$ 434,749,985</u>	<u>80%</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	-	81,206,370			
Total Ending Fund Balance	<u>\$ 48,369,740</u>	<u>\$ 381,500,306</u>			
Net Change in Fund Balance	<u>\$ (166,739,963)</u>	<u>\$ 70,497,435</u>			

**Seattle School District
Debt Service Fund
Monthly Budget Status Report
As of 12/31/2023**

	2023-2024 Adopted Budget	YTD Actual As of 12/31/2023	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	13,278		1,278	11%
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>\$ 13,278</u>		<u>\$ 1,278</u>	<u>11%</u>
Transfers In	3,009,677	2,950,533		59,144.50	0.02
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 4,431,677</u>	<u>\$ 4,406,583</u>			
Expenditures					
Matured Bond Expenditures	\$ 2,874,000	\$ 2,874,000		\$ -	-
Interest on Bonds	135,677	76,533		59,145	44%
Bond Issue costs	-	200		(200)	-100%
Bond Admin Fees	-	-		-	
Underwriters Fees	10,000	-		10,000	100%
Total Expenditures	<u>\$ 3,019,677</u>	<u>\$ 2,950,733</u>	<u>\$ -</u>	<u>\$ 68,945</u>	<u>2%</u>
Other Financing Uses	-	-		-	
Total Resources Used	<u>\$ 3,019,677</u>	<u>\$ 2,950,733</u>	<u>\$ -</u>	<u>\$ 78,945</u>	<u>3%</u>
Ending Fund Balance					
Restricted for Debt Service	1,412,000	1,455,850			
Total Ending Fund Balance	<u>\$ 1,412,000</u>	<u>\$ 1,455,850</u>			
Net Change in Fund Balance	<u>\$ 2,000</u>	<u>\$ 13,078</u>			

Seattle School District
Associated Student Body Fund
Monthly Budget Status Report
As of 12/31/2023

	2023-2024 Adopted Budget	YTD Actual 12/31/2023	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	\$ 1,007,852		\$ (1,792,928)	-64%
Athletics	927,350	429,314		(498,036)	-54%
Classes	990,375	273,497		(716,878)	-72%
Clubs	2,048,960	247,103		(1,801,857)	-88%
Private Monies	28,000	6,842		(21,158)	-76%
Total Revenue	<u>\$ 6,795,465</u>	<u>\$ 1,964,608</u>		<u>\$ (4,830,857)</u>	<u>-71%</u>
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 10,069,742</u>	<u>\$ 5,536,607</u>			
Expenditures					
General Student Body	\$ 2,560,350	\$ 373,694		\$ 2,186,656	85%
Athletics	1,050,725	418,791		631,934	60%
Classes	921,175	172,765		748,410	81%
Clubs	2,316,550	231,361		2,085,189	90%
Private Monies	28,000	1,760		26,240	94%
Total Expenditures	<u>\$ 6,876,800</u>	<u>\$ 1,198,371</u>	<u>\$ -</u>	<u>\$ 5,678,429</u>	<u>83%</u>
Transfers			-	-	
Total Resources Used	<u>\$ 6,876,800</u>	<u>\$ 1,198,371</u>	<u>\$ -</u>	<u>\$ 5,678,429</u>	<u>83%</u>
Ending Fund Balance					
Restricted for Fund Purposes	3,192,942	4,338,234			
Total Ending Fund Balance	<u>3,192,942</u>	<u>4,338,234</u>			
Net Change in Fund Balance (Represents YTD Operating Results)	<u>\$ (81,335)</u>	<u>\$ 766,236</u>			

**Seattle School District
General Fund
Comparative Balance Sheets
As of 12/31/2023**

	<u>12/31/2023</u>	<u>12/31/2022</u>	<u>Explanation of Variance</u>
Assets			
Cash			
Cash and Cash Equivalents	\$ 186,572,159	\$ 231,281,828	
Escrow Accounts	5,200	5,200	
Warrants Outstanding	(18,003,708)	(17,336,883)	
Total Cash and Cash Equivalents	<u>168,573,651</u>	<u>213,950,145</u>	
Receivables			
Tax	4,740,277	3,838,051	
Accounts Receivable	12,235,525	4,264,771	
Due from Other Funds	5,705,702	2,656,669	
Total Receivable	<u>22,681,505</u>	<u>10,759,491</u>	
Inventories	2,578,813	1,864,692	
Prepaid items	-	-	
Total Assets	<u>\$ 193,833,969</u>	<u>\$ 226,574,329</u>	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 5,762,663	\$ 4,142,301	
Accrued Salaries	43,850,926	42,930,132	
Benefits and other Deductions	34,215,886	35,532,487	
Retainage Payable	52,742	188,993	
Deposits	67,270	63,251	
Deferred Tax Revenue	4,740,277	3,838,051	
Other Deferred Revenue	-	-	
Total Current Liabilities	<u>88,689,763</u>	<u>86,695,213</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	(29,035,170)	(25,509,533)	
Total Fund Balance	<u>105,144,205</u>	<u>139,879,115</u>	
Total Liabilities and Fund Balance	<u>\$ 193,833,969</u>	<u>\$ 226,574,329</u>	

**Seattle School District
Capital Projects Fund
Comparative Balance Sheets
As of 12/31/2023**

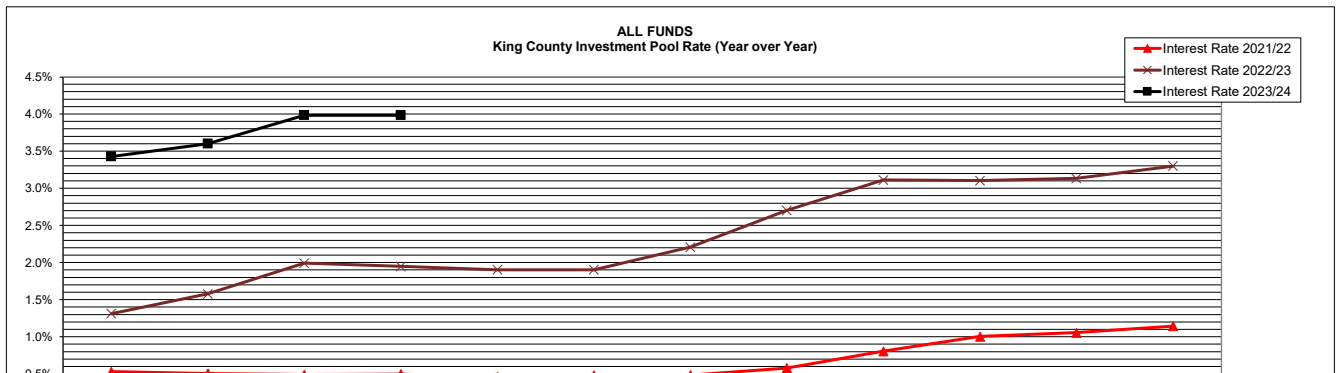
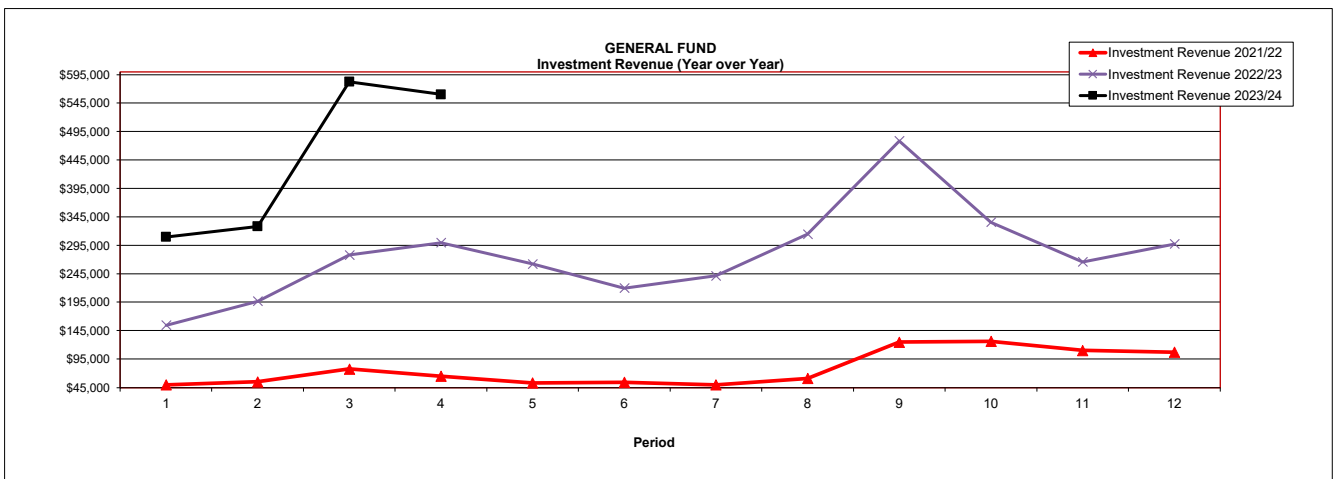
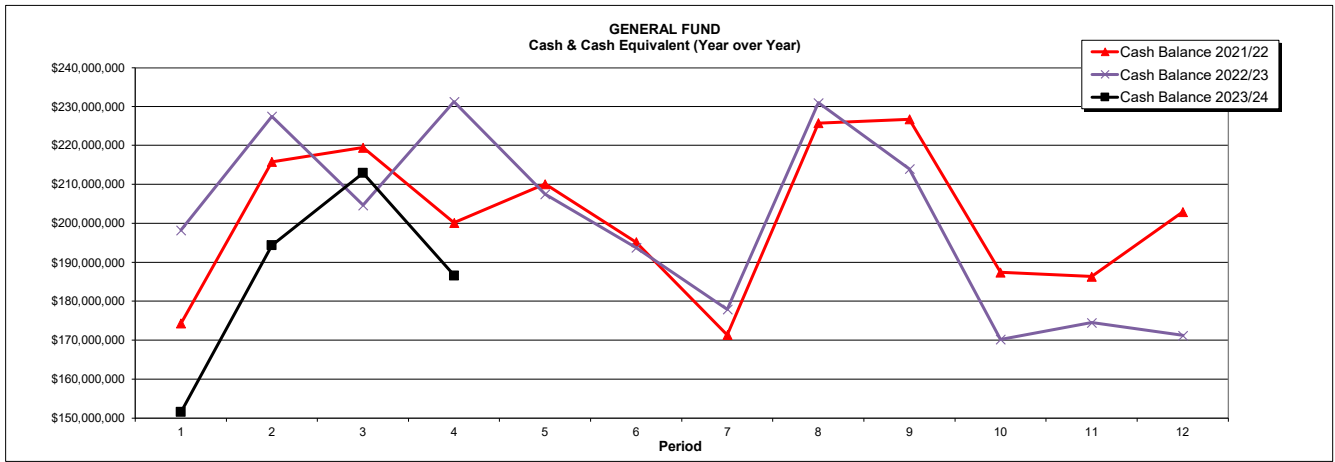
	<u>12/31/2023</u>	<u>12/31/2022</u>	<u>Explanation of Variance</u>
Assets			
Cash			
Cash and Cash Equivalents	\$ 393,391,263	\$ 391,619,856	
Escrow Accounts	3,094,150	2,328,181	
Warrants Outstanding	<u>(4,012,564)</u>	<u>(5,443,963)</u>	
Total Cash and Cash Equivalents	<u>392,472,849</u>	<u>388,504,074</u>	
Receivables			
Tax	8,762,941	6,791,510	
Accounts Receivable	<u>22,862,586</u>	<u>21,932,314</u>	
Total Receivable	<u>31,625,527</u>	<u>28,723,824</u>	
Total Assets	<u><u>\$ 424,098,376</u></u>	<u><u>\$ 417,227,898</u></u>	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 2,660,837	\$ 2,500,050	
Due to/from other Funds	5,543,375	2,619,880	
Retainage Payable	3,890,418	2,811,144	
Deposits	84,467	84,467	
Deferred Tax Revenue	8,762,941	6,791,510	
Other Deferred Revenue	<u>21,656,033</u>	<u>22,390,007</u>	
Total Current Liabilities	<u>42,598,070</u>	<u>37,197,058</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>81,206,370</u>	<u>102,436,595</u>	
Total Fund Balance	<u>381,500,306</u>	<u>380,030,840</u>	
Total Liabilities and Fund Balance	<u><u>\$ 424,098,376</u></u>	<u><u>\$ 417,227,898</u></u>	

**Seattle School District
Debt Service Fund
Comparative Balance Sheets
As of 12/31/2023**

	12/31/2023	12/31/2022	Explanation of Variance
Assets			
Cash			
Cash and Cash Equivalents	\$ 1,455,850	\$ 1,415,017	
Warrants Outstanding	-	-	
Total Cash and Cash Equivalents	1,455,850	1,415,017	
Receivables			
Tax	(42,198)	(42,198)	
Accounts Receivable	-	170	
Due from Other Fund	-	-	
Total Receivable	(42,198)	(42,028)	
Total Assets	\$ 1,413,652	\$ 1,372,988	
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	1,455,850	1,415,187	
Total Fund Balance	1,455,850	1,415,187	
Total Liabilities and Fund Balance	\$ 1,413,652	\$ 1,372,988	

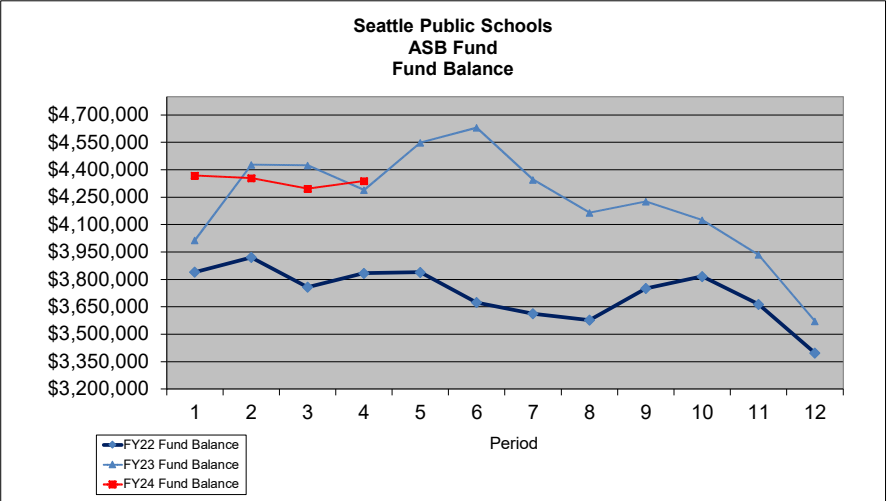
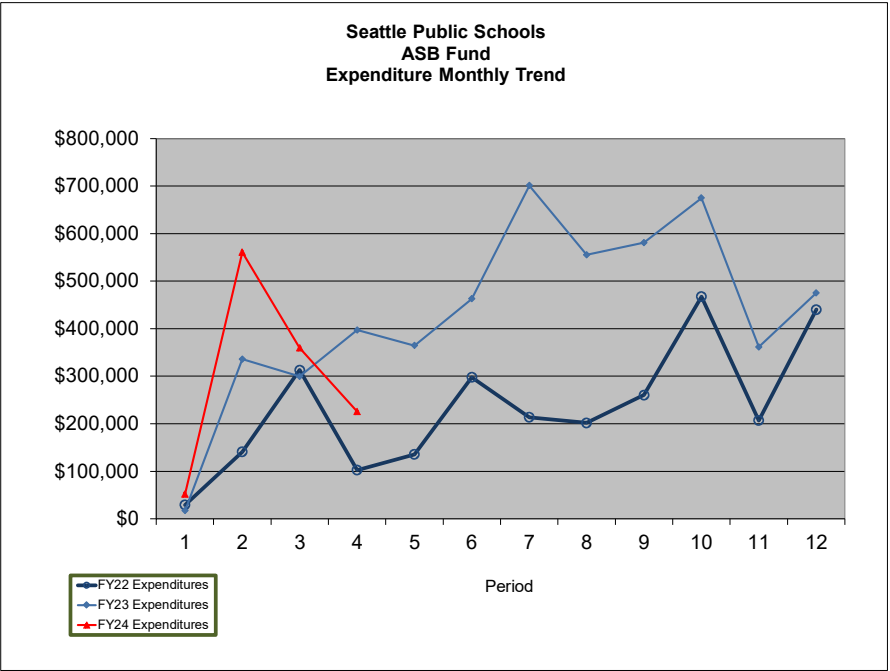
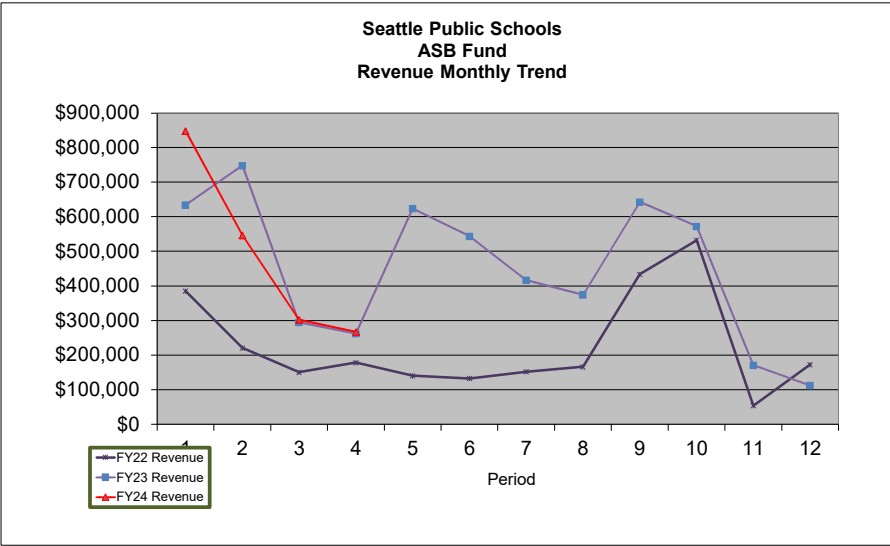
**Seattle School District
Associated Student Body Fund
Comparative Balance Sheets
As of 12/31/2023**

	12/31/2023	12/31/2022
Assets		
Cash		
Cash and Cash Equivalents	\$ 4,655,174	\$ 4,468,428
Escrow Accounts		
Warrants Outstanding	(98,015)	(124,272)
Total Cash and Cash Equivalents	4,557,159	4,344,156
Receivables		
Tax	-	-
Accounts Receivable	13,896	18,865
Due from Other Funds		-
Total Receivable	13,896	18,865
Inventories	-	-
Prepaid items	-	-
Total Assets	\$ 4,571,055	\$ 4,363,021
Liabilities and Fund Balance		
Current Liabilities		
Accounts Payable	\$ 60,393	\$ 37,181
Accrued Salaries		
Deferred Revenue		
Due to other Funds	172,428	36,939
Other Deferred Revenue		
Total Current Liabilities	232,821	74,120
Fund Balance		
Restricted for Fund Purposes	4,338,234	4,288,901
Total Fund Balance	4,338,234	4,288,901
Total Liabilities and Fund Balance	\$ 4,571,055	\$ 4,363,021



Seattle School District
 Capital Projects Fund
 Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
 By Capital Project (with comparative amounts)
 As of 12/31/2023

	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	-	-	-	-	-	-	-	746,302	-	\$ -	\$ -
Local	\$ -	\$ 2,067,384	2,067,384	-	-	13,078	99,860	105,515,967	58,863,803	\$ 166,560,091	\$ 142,511,021
Interest	-	297,046	297,046	6,405	138,876	353,776	407,306	2,172,659	253,919	\$ 3,629,986	\$ 5,199,801
Other	-	-	-	-	-	-	-	-	-	\$ -	\$ -
Total Revenues	\$ -	\$ 2,364,429	\$ 2,364,429	\$ 6,405	\$ 138,876	\$ 366,854	\$ 507,166	\$ 108,434,927	\$ 59,117,722	\$ 170,936,379	\$ 159,946,436
Expenditures											
Capital Outlay	-	685,656	685,656	500,000	137,039	605,645	988,492	83,615,517	10,956,062	\$ 97,488,412	\$ 62,347,476
Special Assessments											
Other											
Total Expenditures	\$ -	\$ 685,656	\$ 685,656	\$ 500,000	\$ 137,039	\$ 605,645	\$ 988,492	\$ 83,615,517	\$ 10,956,062	\$ 97,488,412	\$ 62,347,476
Other Financing Sources/(Uses)											
Sale of Real Estates			-							\$ -	\$ -
Transfers in from General Fund / Debt Fund			-							\$ -	\$ -
Transfers out to General Fund			-							\$ -	\$ -
Transfers in/out from within Capital Fund			-							\$ -	\$ -
Transfers out to Debt Service Fund		(76,533)	(76,533)				(200,000)	(2,674,000)		\$ (2,950,533)	\$ (2,783,813)
Long Term Financing										\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (76,533)	\$ (76,533)	\$ -	\$ -	\$ -	\$ (200,000)	\$ (2,674,000)	\$ -	\$ (2,950,533)	\$ (2,783,813)
Excess of Revenues and Other Financing Sources over/(under) Expenditures	\$ -	\$ 1,602,241	1,602,241	\$ (493,595)	\$ 1,837	\$ (238,791)	\$ (681,327)	\$ 22,145,410	\$ 48,161,660	\$ 70,497,435	\$ 94,815,148
Fund Balance, September 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					13,221,382	33,629,888	38,752,841	186,670,076	10,201,464	\$ 282,475,654	\$ 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	\$ 102,436,598
Fund Balance, December 31, 2023	\$ 499,001	\$ 29,022,795	\$ 29,521,796	\$ 114,067	\$ 13,223,220	\$ 33,391,097	\$ 38,071,514	\$ 208,815,485	\$ 58,363,126	\$ 381,500,306	\$ 380,030,840
										\$ 381,500,306	\$ -



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			<u>\$ 20,621,000</u>	<u>\$ 12,650,000</u>	<u>\$ -</u>	<u>\$ 2,874,000</u>	<u>\$ 9,776,000</u>

* Principal payment due 12/1/2023

Seattle School District
Headstart Program Budget To Actual Expenditures
November 1, 2023 - October 31, 2024
As of 12/31/2023

	11/1-10/31 Awarded Budget	Funds Expended 12/31/2023	11/1-10/31 Remaining Budget	% of Budget Remaining
Salaries and Benefits				
FTE Salaries	2,483,605	494,550	1,989,055	80%
Hourly, Substitute, Child Care	-	68,072	(68,072)	
FTE Benefits	943,238	212,962	730,276	77%
Hourly Etc. Benefits	-	5,489	(5,489)	
Total Salaries and Benefits	3,426,843	781,073	2,645,770	77%
Operational Expenditures				
Supplies	101,216	9,565	91,651	91%
Nutrition Services - Child Meals	25,500	34,428	(8,928)	-35%
Registrations/Memberships	8,000	-	8,000	100%
Contractual Services	218,000	3,476	214,524	98%
Travel	7,500	179	7,321	98%
Grant Indirect Charges	542,686	118,756	423,930	78%
Total Operational Expenditures	902,902	166,404	736,498	82%
Total Salary and Operational Expenditures	4,329,745	947,477	3,382,268	78%