



Seattle School District No. 1

Monthly Financial Report

January 2024

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Seattle School District No. 1
Monthly Financial Report
January 2024

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**Seattle School District #1
Financial Statements
January 2024**

The January 2024 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	\$3,571,998	\$1,442,772	\$2,296,063
Change YTD	(47,326,657)	47,063,114	964,955	17,933	99,626
Ending Fund Balance	<u>\$86,852,719</u>	<u>\$358,065,986</u>	<u>\$4,536,953</u>	<u>\$1,460,706</u>	<u>\$2,395,689</u>

General Fund

For fiscal year January 2024, the ending fund balance is \$86.9 Million(M). This compares to \$120.6M for January 2023. Fund balance will continue to decrease this fiscal year as total expenditures will exceed total revenue. January enrollment of 48,482 is more than adopted budget for 2023-2024 by 98 FTE. Enrollment continues to decline year over year with projections seeing additional declines in future years. We are serving 865 fewer average annual FTE students this year, than last (see Pg. 3). Revenues are \$411.7M YTD, compared to \$394.2M last year (see Pg. 5). Revenue increases for the month of January are across the board without major contributor. Expenditures of \$459.1M are up by \$9.7M 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 \$358.1M compared to \$348.8M in the prior year. Fund balance is comprised primarily of BEX V \$188.5M, BEX IV \$33.8M, BTA IV \$37.7M, and BTA V \$55.1M. Revenues are \$173.8M, consisting primarily of property tax earnings from the BEX V \$110.3M, and BTA V \$59.6M. Expenditures of \$123.8M are comprised principally of BEX V \$105.8M, and BTA V \$14.7M (see Pg. 11).

Debt Service Fund

January 2024 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 January 2024 is \$4.5M compared to \$4.5M last year (see Pg. 9d). YTD Revenue is \$2.5M, and Expenditures are \$1.5M.

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 January 2024 is \$2.4M compared to \$2.3M as of January 2023.

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 January 2024 is \$170.6M compared to \$207.5M in January 2023 (see page 9a).

The King County Pool net earned interest rate was 3.95% in January, compared to 1.90% 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 and Federal Reserve Board will start cutting Federal fund rate in 2024.

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 January 2024 is \$1.4M (see page 14).

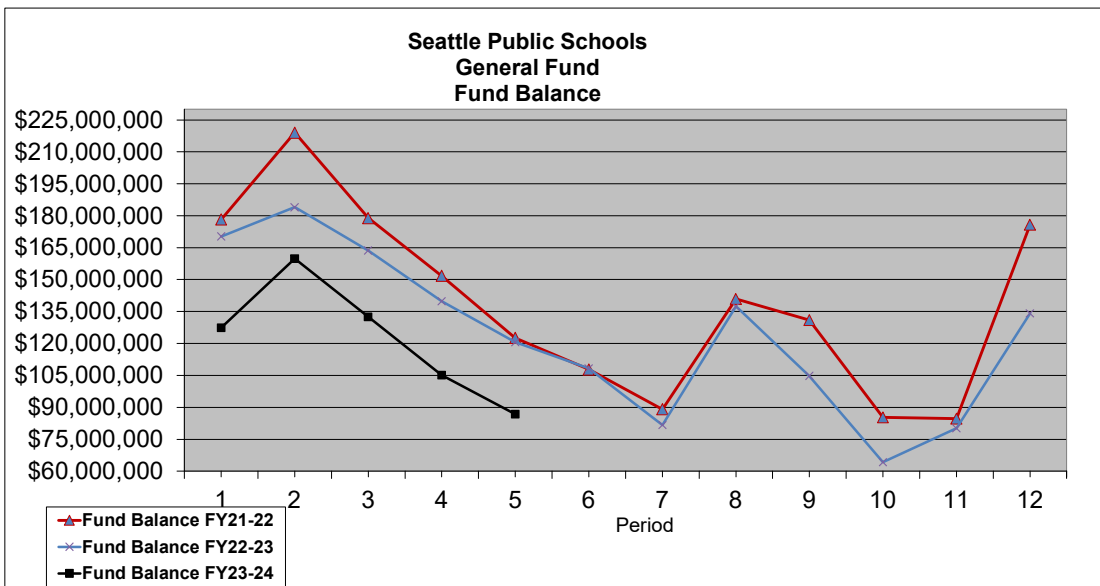
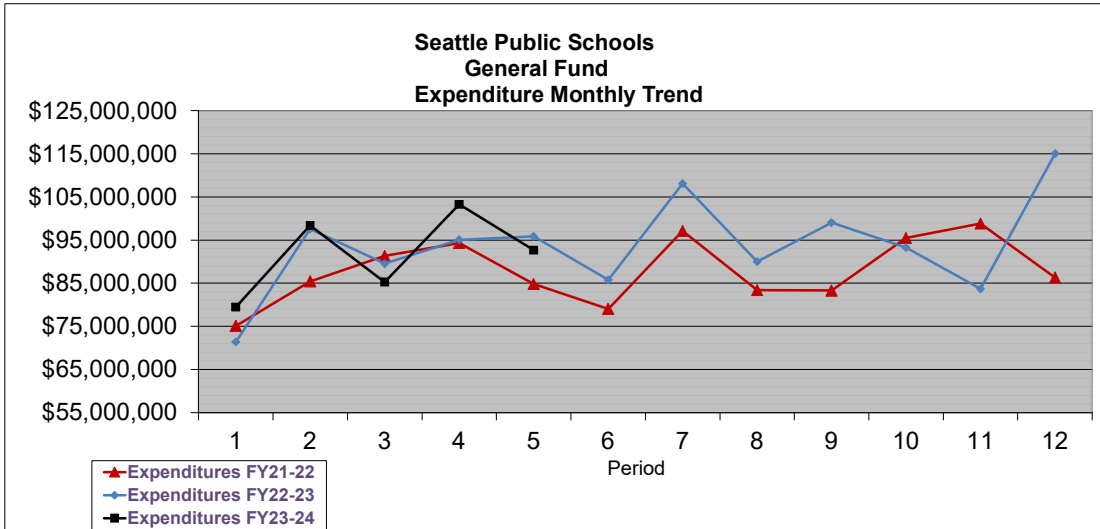
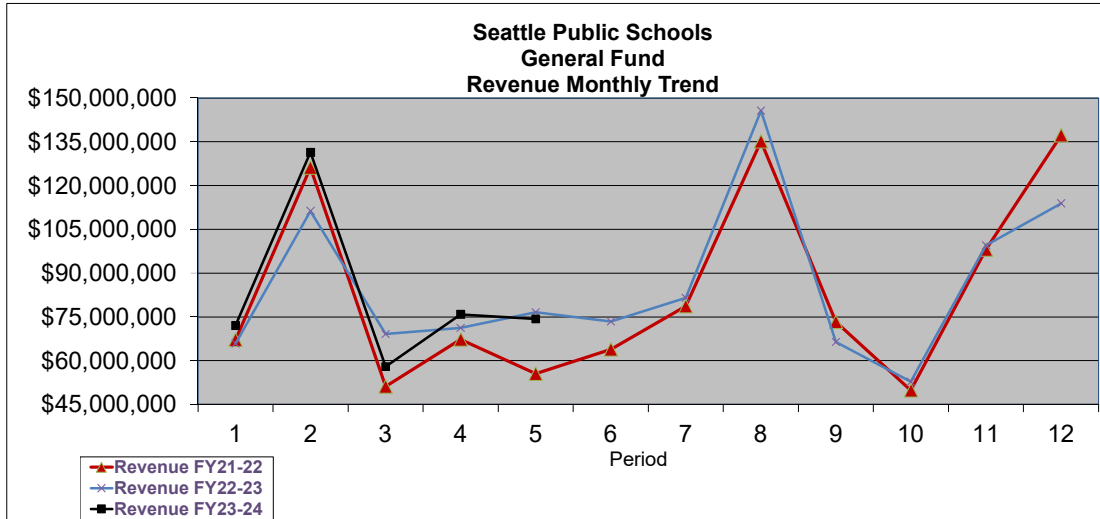
Seattle School District
Average Annual Enrollment by Grade
As of 01/31/2024

	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024 Adopted Budget	2023-2024 Average Annual As of Jan 2024	Difference
	Actual	Actual	Actual	Actual			
Full Day Kindergarten	4,681	3,927	4,020	3,928	3,717	3,725	8
First	4,645	4,417	3,791	4,055	3,952	3,906	(46)
Second	4,471	4,378	4,113	3,756	3,925	4,010	85
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	3,970	(8)
Fifth	4,506	4,209	3,984	3,902	3,923	3,948	25
Sixth	4,035	4,025	3,640	3,578	3,531	3,554	23
Seventh	4,111	3,885	3,816	3,613	3,511	3,476	(35)
Eighth	3,784	4,010	3,744	3,803	3,569	3,595	26
Subtotal K-8	39,116	37,262	35,130	34,677	33,795	33,876	81
Ninth	3,822	3,741	3,969	3,779	3,826	3,785	(41)
Tenth	3,667	3,860	3,708	3,997	3,826	3,838	12
Eleventh	3,141	3,142	3,455	3,405	3,528	3,555	27
Twelfth	2,984	3,219	3,291	3,489	3,409	3,427	18
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	48,482	98
Summer School	53	48			incl above		
Spec Ed - Enrolled	8,705	7,601	7,369	7,761	7,473	7,963	490
- Funded**	8,204	7,601	7,182	7,092	7,391	7,463	72
Bilingual	6,834	6,498	6,709	6,900	6,746	6,842	96
Vocational Ed	1,519	1,581	1,833	1,991	1,938	2,037	99
Skill Center	85	87	100	113	153	132	(21)
Running Start	1,221	1,118	880	888	822	1,085	263
Open Doors	83	84	78	67	65	68	3

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 01/31/2024**

(Excludes Other Financing Uses/Sources)

	2023-2024		2022-2023			2021-2022			Explanation of Variance
	Actual YTD As of 01/31/2024	% of Total FY 2023 Budget	Actual YTD As of 01/31/2023	% of Total FY 2023 Budget	% of Total FY 2023 Actuals	Actual YTD As of 01/31/2022	% of Total FY 2022 Budget	% of Total FY 2022 Actuals	
Revenue									
Local Tax	\$ 88,207,022	46%	\$ 81,341,266	45%	44%	\$ 77,360,988	46%	45%	
Local Nontax	12,030,772	67%	9,681,749	44%	45%	5,573,980	32%	42%	
State, General Purpose	212,236,947	40%	210,495,809	40%	39%	196,915,429	38%	40%	
State, Special Purpose	65,542,190	36%	59,925,912	40%	35%	55,666,471	36%	36%	
Federal, General Purpose	-	0%	-	0%	0%	-	0%	0%	
Federal, Special Purpose	22,439,659	30%	22,979,587	30%	30%	23,896,853	17%	19%	Timing Difference related to federal grant
Revenue from Other School Districts	(78,851)	-11%	(22,671)	0%	27%	203	0%	0%	claims and accruals
Revenue from Other Agencies/Associations	11,334,425	25%	9,762,774	22%	24%	7,936,301	19%	23%	
Total Revenue	411,712,163	40%	394,164,427	39%	38%	367,350,226	35%	37%	
Expenditures									
Regular Education	205,470,674	40%	211,162,333	41%	43%	211,843,651	42%	45%	
Fed Special Purpose - GEER/ESSER	3,371,992	37%	9,376,400	54%	43%	11,712,018	19%	18%	
Special Education	96,910,424	39%	84,083,827	41%	40%	77,244,661	40%	41%	
Vocation Education	8,594,771	41%	7,910,056	41%	38%	6,546,381	38%	36%	
Skill Center	614,640	32%	566,058	35%	39%	544,517	36%	40%	
Compensatory Education	32,928,471	36%	33,433,363	38%	39%	30,507,134	37%	39%	
Other Instructional Program	20,700,793	30%	17,806,914	24%	37%	15,478,446	22%	38%	
Community Services	601,213	56%	586,906	41%	32%	617,343	49%	34%	
Support Services	89,858,738	41%	84,422,255	38%	36%	76,423,687	39%	39%	
Total Expenditures	459,051,714	39%	449,348,110	39%	40%	430,917,838	38%	41%	

*Other Financing sources are not included in Revenue

Seattle School District
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
As of 01/31/2024

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
Revenue					
Local Revenue	\$ 100,237,794	\$ 173,084,661	\$ -	\$ 18,133	\$ 147,625
State Revenues	277,779,136	746,302			
Federal Revenues	22,439,659	-			
Revenue from Other School Distr/Govt	11,255,574	-			
Associated Student Body Revenue			2,496,056		
Private Monies			6,842		
	<u>411,712,163</u>	<u>173,830,962</u>	<u>2,502,897</u>	<u>18,133</u>	<u>147,625</u>
Expenditures					
Regular Education	205,470,674				
Fed Special Purpose -GEER/ESSER	3,371,992				
Special Education	96,910,424				
Vocation Education	8,594,771				
Skills Center Instruction	614,640				
Compensatory Education	32,928,471				
Other Instructional Program	20,700,793				
Community Services	601,213				
Support Services	89,858,738				
Prinicpal and Interest	-				
Buildings, Equipment & Energy		123,817,316			
Matured Bond & Interest Expenditures				2,950,733	
Associated Student Body			1,535,137		
Private Purpose Expenditures			2,805		48,000
Total Expenditures	<u>459,051,714</u>	<u>123,817,316</u>	<u>1,537,942</u>	<u>2,950,733</u>	<u>48,000</u>
Other Financing Sources	12,894	-		2,950,533	
Other Financing (Uses)	-	(2,950,533)		-	
Excess of Revenues over Expenditures	<u>\$ (47,326,657)</u>	<u>\$ 47,063,113</u>	<u>\$ 964,955</u>	<u>\$ 17,934</u>	<u>\$ 99,625</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		1,460,706	
Committed	-	299,187,279			
Assigned	115,455,247	57,772,050	4,536,953		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,021,189
Unassigned	(47,326,657)				
Total Ending Fund Balance	<u>\$ 86,852,719</u>	<u>\$ 358,065,986</u>	<u>\$ 4,536,953</u>	<u>\$ 1,460,706</u>	<u>\$ 2,395,689</u>

Seattle School District
Combined Statement of Financial Condition
As of 01/31/2024

	<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	\$ 170,554,085	\$379,467,642	\$4,940,928	\$1,460,627	\$2,406,939
Escrow Accounts	5,200	3,093,670			
Warrants Outstanding	(16,414,497)	(11,626,069)	(174,355)	-	(20,500)
Total Cash and Cash Equivalents	154,144,788	370,935,242	4,766,574	1,460,627	2,386,439
Receivables					
Tax	194,109,864	370,977,064		(42,198)	
Accounts Receivable	7,610,991	22,845,570	50,079	78	
Due from Other Funds	8,096,653	-		-	10,100
Total Receivable	209,817,507	393,822,634	50,079	(42,120)	10,100
Inventories	2,582,311				
Prepaid items	-				
Total Assets	\$ 366,544,607	\$764,757,877	\$4,816,652	\$1,418,507	\$2,396,539
Liabilities and Fund Balance					
Current Liabilities					
Accounts Payable	\$ 5,498,620	\$ 2,250,793	\$ 61,690		\$ 850
Accrued Salaries	44,762,752				
Benefits and other Deductions	35,205,286				
Due to/from other Funds	-	7,888,744	218,009		
Retainage Payable	45,747	3,834,790			
Deposits	69,620	84,467			
Deferred Tax Revenue	194,109,864	370,977,064		(42,198)	
Other Deferred Revenue	-	21,656,033	-	-	
Total Current Liabilities	\$ 279,691,888	\$ 406,691,892	\$ 279,700	\$ (42,198)	\$ 850
Fund Balance					
Non-spendable	2,462,576				
Restricted	16,261,553	1,106,657	4,536,953	1,460,706	
Committed	-	299,187,279			
Assigned	115,455,247	57,772,050			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,021,189
Unassigned	(47,326,657)				
Total Fund Balance	\$ 86,852,719	\$ 358,065,986	\$ 4,536,953	\$ 1,460,706	\$ 2,395,689
Total Liabilities and Fund Balance	\$ 366,544,607	\$764,757,877	\$4,816,652	\$1,418,507	\$2,396,539

**Seattle School District
General Fund
Monthly Budget Status Report
As of 01/31/2024**

	2023-2024 Adopted Budget	YTD Actual As of 01/31/2024	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	\$ 88,207,022		\$ (102,158,738)	-27%
Local Nontax	18,033,817	12,030,772		(6,003,045)	-33%
State, General Purpose	533,593,408	212,236,947		(321,356,461)	-60%
State, Special Purpose	181,152,159	65,542,190		(115,609,969)	-64%
Federal, General Purpose	19,463	-		(19,463)	-100%
Federal, Special Purpose	73,690,716	22,439,659		(51,251,057)	-70%
Revenue from Other School Districts	750,000	(78,851)		(828,851)	-111%
Revenue from Other Agencies/Associa	44,636,748	11,334,425		(33,302,323)	-75%
Total Revenue	<u>\$ 1,042,242,071</u>	<u>\$ 411,712,163</u>		<u>(630,529,908)</u>	<u>-60%</u>
Transfer-In	50,802,222			(50,802,222)	-100%
Other Financing Sources		12,894		12,894	100%
Total Resources Available	<u>1,191,612,606</u>	<u>545,904,433</u>			
Expenditures					
Regular Education	\$ 509,346,683	\$ 205,470,674	\$ 205,250,733	\$ 98,625,276	19%
Fed Special Purpose	9,140,285	3,371,992	3,541,897	2,226,397	24%
Special Education	248,446,780	96,910,424	96,775,308	54,761,048	22%
Vocation Education	20,931,928	8,594,771	8,594,771	3,742,387	18%
Skill Center Instruction	1,900,513	614,640	614,640	671,234	35%
Compensatory Education	91,832,974	32,928,471	32,922,973	25,981,530	28%
Other Instructional Program	68,834,629	20,700,793	20,691,666	27,442,170	40%
Community Services	1,065,757	601,213	601,210	(136,665)	-13%
Support Services	221,069,452	89,858,738	89,708,622	41,502,092	19%
Redemption of Debt Principal		-		-	100%
Interest on Long Term Debt		-		-	100%
Total Expenditures	<u>\$ 1,172,569,001</u>	<u>\$ 459,051,714</u>	<u>\$ 458,701,819</u>	<u>\$ 254,815,468</u>	<u>22%</u>
Other Financing Uses					
Total Resources Used	<u>\$ 1,172,569,001</u>	<u>\$ 459,051,714</u>	<u>\$ 458,701,819</u>	<u>\$ 254,815,468</u>	<u>22%</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	(47,326,658)			
Total Ending Fund Balance	<u>\$ 19,043,605</u>	<u>\$ 86,852,719</u>			
Net Change in Fund Balance	<u>\$ (79,524,707)</u>	<u>\$ (47,326,657)</u>			

**Seattle School District
Capital Projects Fund
Monthly Budget Status Report
As of 01/31/2024**

	2023 - 2024 Adopted Budget	YTD Actual As of 01/31/2024	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	\$ 165,359,904		\$ 195,562,763	54%
Local Nontax	7,456,385	7,724,757		(268,372)	-4%
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>\$ 173,830,962</u>		<u>\$ 204,626,501</u>	<u>54%</u>
Sale of Real Estate	-				
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 593,567,167</u>	<u>\$ 484,833,833</u>			
Expenditures					
Sites					
Buildings	\$ 410,671,155	\$ 119,222,551	\$ 24,557,076	\$ 266,891,528	65%
Equipment	3,946,247	960,461	27,309	2,958,476	75%
Energy	-	-	-		
Instructional Technology	76,768,126	3,634,303	809,659	72,324,164	94%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
Total Expenditures	<u>\$ 491,385,528</u>	<u>\$ 123,817,316</u>	<u>\$ 25,394,044</u>	<u>\$ 342,174,168</u>	<u>70%</u>
Other Financing Uses	53,811,899	2,950,533		50,861,367	95%
Total Resources Used	<u>\$ 545,197,427</u>	<u>\$ 126,767,849</u>	<u>\$ 25,394,044</u>	<u>\$ 393,035,535</u>	<u>72%</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	-	57,772,050			
Total Ending Fund Balance	<u>\$ 48,369,740</u>	<u>\$ 358,065,986</u>			
Net Change in Fund Balance	<u>\$ (166,739,963)</u>	<u>\$ 47,063,114</u>			

**Seattle School District
Debt Service Fund
Monthly Budget Status Report
As of 01/31/2024**

	2023-2024 Adopted Budget	YTD Actual As of 01/31/2024	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	18,133		6,133	51%
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>\$ 18,133</u>		<u>\$ 6,133</u>	<u>51%</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>\$ 4,411,438</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	<u>1,412,000</u>	<u>1,460,706</u>			
Total Ending Fund Balance	<u>\$ 1,412,000</u>	<u>\$ 1,460,706</u>			
Net Change in Fund Balance	<u>\$ 2,000</u>	<u>\$ 17,933</u>			

Seattle School District
Associated Student Body Fund
Monthly Budget Status Report
As of 01/31/2024

	2023-2024 Adopted Budget	YTD Actual 1/31/2024	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	\$ 1,225,250		\$ (1,575,530)	-56%
Athletics	927,350	535,301		(392,049)	-42%
Classes	990,375	384,706		(605,669)	-61%
Clubs	2,048,960	350,799		(1,698,161)	-83%
Private Monies	28,000	6,842		(21,158)	-76%
Total Revenue	<u>\$ 6,795,465</u>	<u>\$ 2,502,897</u>		<u>\$ (4,292,568)</u>	<u>-63%</u>
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 10,069,742</u>	<u>\$ 6,074,896</u>			
Expenditures					
General Student Body	\$ 2,560,350	\$ 485,942		\$ 2,074,408	81%
Athletics	1,050,725	534,466		516,259	49%
Classes	921,175	213,965		707,210	77%
Clubs	2,316,550	300,764		2,015,786	87%
Private Monies	28,000	2,805		25,195	90%
Total Expenditures	<u>\$ 6,876,800</u>	<u>\$ 1,537,942</u>	<u>\$ -</u>	<u>\$ 5,338,858</u>	<u>78%</u>
Transfers			-	-	
Total Resources Used	<u>\$ 6,876,800</u>	<u>\$ 1,537,942</u>	<u>\$ -</u>	<u>\$ 5,338,858</u>	<u>78%</u>
Ending Fund Balance					
Restricted for Fund Purposes	3,192,942	4,536,953			
Total Ending Fund Balance	<u>\$ 3,192,942</u>	<u>\$ 4,536,953</u>			
Net Change in Fund Balance (Represents YTD Operating Results)	<u>\$ (81,335)</u>	<u>\$ 964,955</u>			

**Seattle School District
General Fund
Comparative Balance Sheets
As of 01/31/2024**

	1/31/2024	1/31/2023	Explanation of Variance
Assets			
Cash			
Cash and Cash Equivalents	\$ 170,554,085	\$ 207,491,500	
Escrow Accounts	5,200	5,200	
Warrants Outstanding	(16,414,497)	(12,890,863)	
Total Cash and Cash Equivalents	<u>154,144,788</u>	<u>194,605,837</u>	
Receivables			
Tax	194,109,864	197,908,444	
Accounts Receivable	7,610,991	5,530,880	
Due from Other Funds	8,096,653	5,577,810	
Total Receivable	<u>209,817,507</u>	<u>209,017,135</u>	
Inventories	2,582,311	1,857,749	
Prepaid items	-	-	
Total Assets	<u><u>\$ 366,544,607</u></u>	<u><u>\$ 405,480,721</u></u>	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 5,498,620	\$ 5,323,645	
Accrued Salaries	44,762,752	43,992,292	
Benefits and other Deductions	35,205,286	37,372,468	
Retainage Payable	45,747	199,990	
Deposits	69,620	64,688	
Deferred Tax Revenue	194,109,864	197,908,444	
Other Deferred Revenue	-	-	
Total Current Liabilities	<u>279,691,888</u>	<u>284,861,527</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	(47,326,657)	(44,769,454)	
Total Fund Balance	<u>86,852,719</u>	<u>120,619,194</u>	
Total Liabilities and Fund Balance	<u><u>\$ 366,544,607</u></u>	<u><u>\$ 405,480,721</u></u>	

**Seattle School District
Capital Projects Fund
Comparative Balance Sheets
As of 01/31/2024**

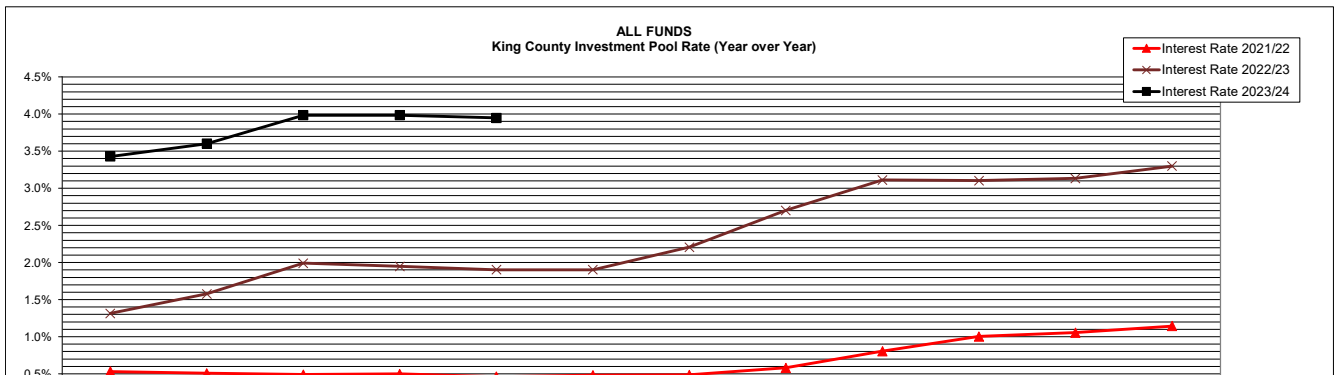
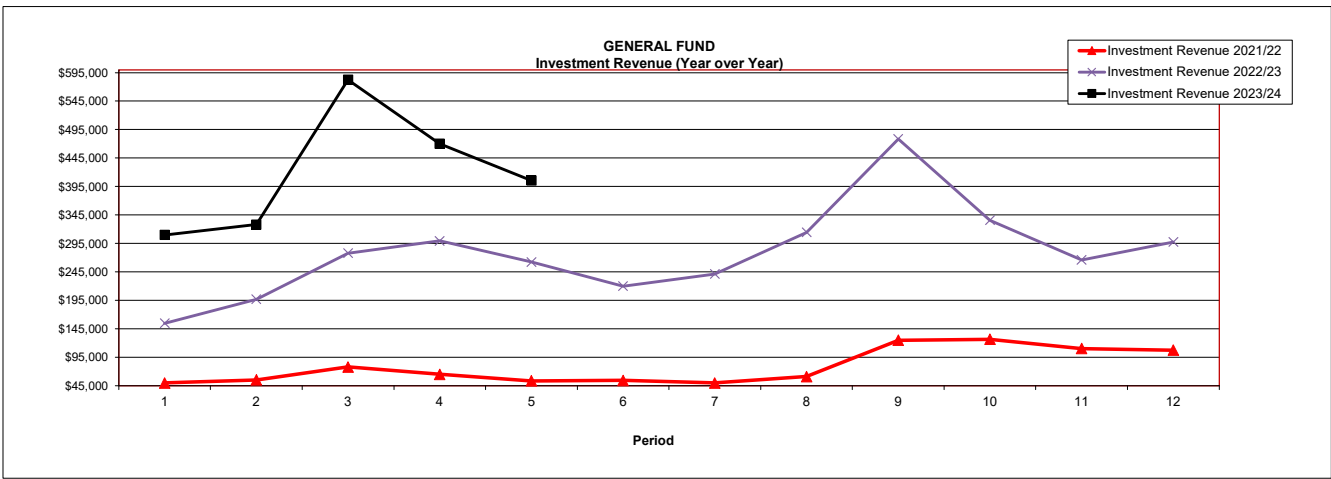
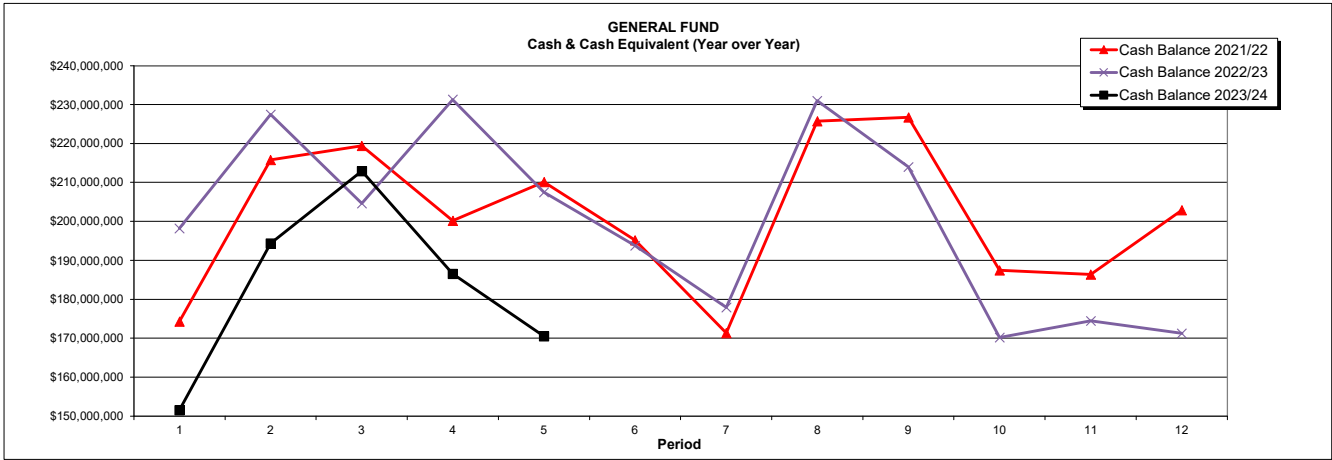
	1/31/2024	1/31/2023	Explanation of Variance
Assets			
Cash			
Cash and Cash Equivalents	\$ 379,467,642	\$ 365,942,000	
Escrow Accounts	3,093,670	2,333,989	
Warrants Outstanding	(11,626,069)	(877,456)	
Total Cash and Cash Equivalents	370,935,242	367,398,533	
Receivables			
Tax	370,977,064	370,745,671	
Accounts Receivable	22,845,570	22,546,772	
Total Receivable	393,822,634	393,292,443	
Total Assets	\$ 764,757,877	\$ 760,690,976	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 2,250,793	\$ 10,479,147	
Due to/from other Funds	7,888,744	5,445,476	
Retainage Payable	3,834,790	2,760,142	
Deposits	84,467	84,467	
Deferred Tax Revenue	370,977,064	370,745,671	
Other Deferred Revenue	21,656,033	22,390,007	
Total Current Liabilities	406,691,891	411,904,910	
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	57,772,050	71,191,821	
Total Fund Balance	358,065,986	348,786,066	
Total Liabilities and Fund Balance	\$ 764,757,877	\$ 760,690,976	

**Seattle School District
Debt Service Fund
Comparative Balance Sheets
As of 01/31/2024**

	1/31/2024	1/31/2023	Explanation of Variance
Assets			
Cash			
Cash and Cash Equivalents	\$ 1,460,627	\$ 1,417,341	
Warrants Outstanding	-	-	
Total Cash and Cash Equivalents	1,460,627	1,417,341	
Receivables			
Tax	(42,198)	(42,198)	
Accounts Receivable	78	2,274	
Due from Other Fund	-	-	
Total Receivable	(42,120)	(39,924)	
Total Assets	\$ 1,418,507	\$ 1,377,417	
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	1,460,706	1,419,615	
Total Fund Balance	1,460,706	1,419,615	
Total Liabilities and Fund Balance	\$ 1,418,507	\$ 1,377,417	

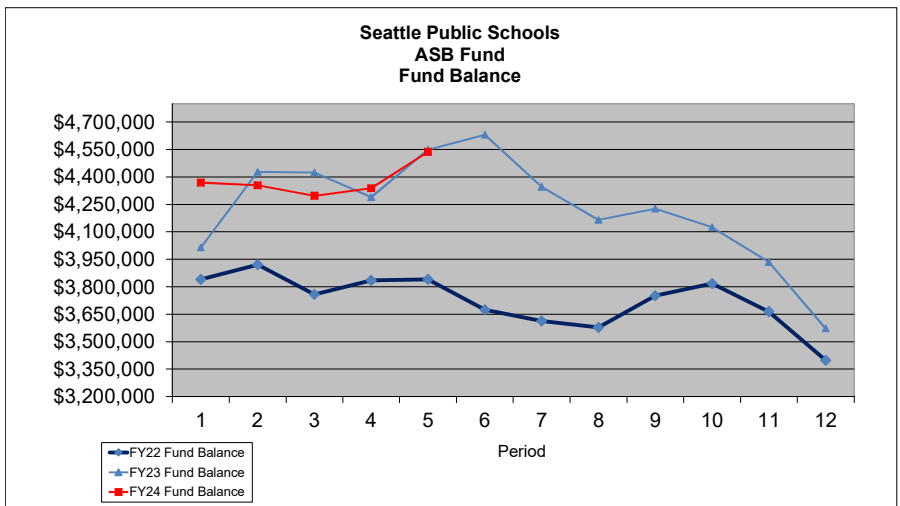
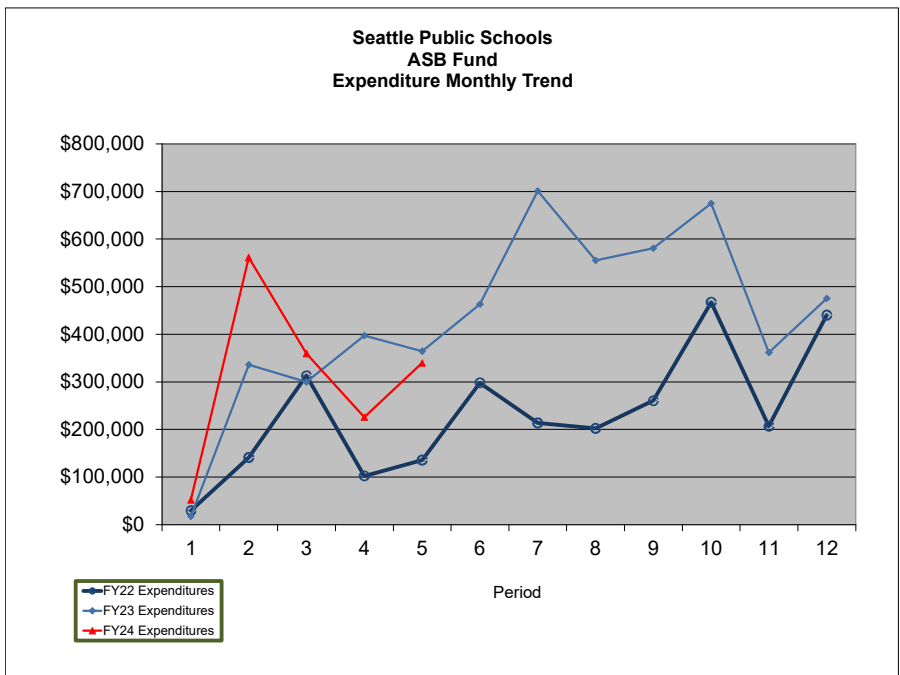
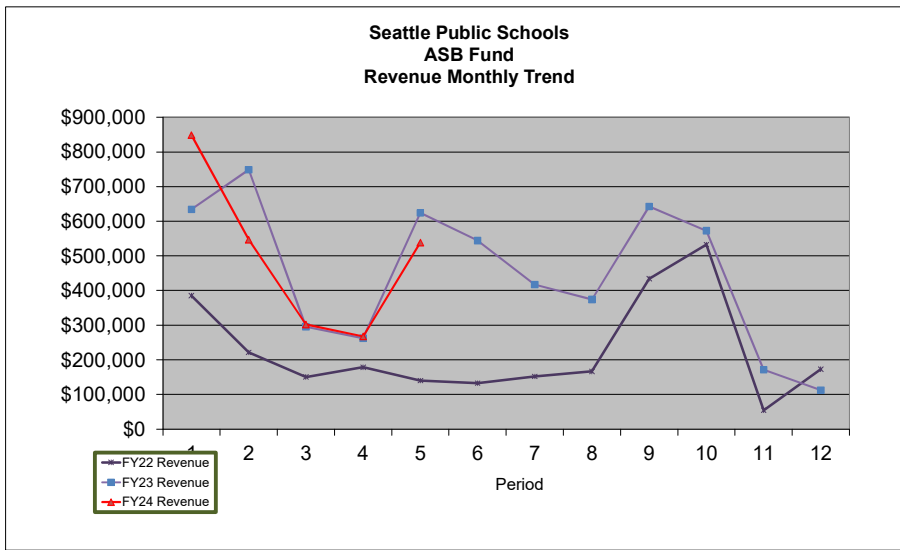
**Seattle School District
Associated Student Body Fund
Comparative Balance Sheets
As of 01/31/2024**

	1/31/2024	1/31/2023
Assets		
Cash		
Cash and Cash Equivalents	\$ 4,940,928	\$ 4,750,468
Escrow Accounts		
Warrants Outstanding	(174,355)	(101,532)
Total Cash and Cash Equivalents	4,766,574	4,648,936
Receivables		
Tax	-	-
Accounts Receivable	50,079	82,373
Due from Other Funds		-
Total Receivable	50,079	82,373
Inventories	-	-
Prepaid items	-	-
Total Assets	\$ 4,816,652	\$ 4,731,309
Liabilities and Fund Balance		
Current Liabilities		
Accounts Payable	\$ 61,690	\$ 49,344
Accrued Salaries		
Deferred Revenue		
Due to other Funds	218,010	133,594
Other Deferred Revenue		
Total Current Liabilities	279,700	182,938
Fund Balance		
Restricted for Fund Purposes	4,536,953	4,548,371
Total Fund Balance	4,536,953	4,548,371
Total Liabilities and Fund Balance	\$ 4,816,652	\$ 4,731,309



Seattle School District
Capital Projects Fund
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
By Capital Project (with comparative amounts)
As of 01/31/2024

	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	-	-	-	-	-	\$ -	\$ 0	\$ 746,302	\$ -	\$ 746,302	\$ 12,235,615
Local		\$ 2,190,306	2,190,306	-	-	\$ 14,501	\$ 106,089	\$ 106,072,726	\$ 59,166,533	\$ 167,550,155	\$ 143,275,375
Interest		390,541	390,541	10,052	182,359	\$ 464,026	\$ 533,347	\$ 3,498,471	\$ 455,711	\$ 5,534,506	\$ 6,470,196
Other	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ 2,580,847	\$ 2,580,847	\$ 10,052	\$ 182,359	\$ 478,527	\$ 639,436	\$ 110,317,498	\$ 59,622,244	\$ 173,830,963	\$ 161,981,186
Expenditures											
Capital Outlay	-	1,849,944	1,849,944	(500,000)	137,870	\$ 357,676	\$ 1,481,721	\$ 105,772,075	\$ 14,718,031	\$ 123,817,316	\$ 95,626,999
Special Assessments											
Other											
Total Expenditures	\$ -	\$ 1,849,944	\$ 1,849,944	\$ (500,000)	\$ 137,870	\$ 357,676	\$ 1,481,721	\$ 105,772,075	\$ 14,718,031	\$ 123,817,316	\$ 95,626,999
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	\$ -	\$ 654,370	654,370	\$ 510,052	\$ 44,489	\$ 120,851	\$ (1,042,285)	\$ 1,871,424	\$ 44,904,213	\$ 47,063,114	\$ 63,570,374
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	\$ 71,191,822
Fund Balance, January 31, 2024	\$ 499,001	\$ 28,074,924	\$ 28,573,925	\$ 1,117,714	\$ 13,265,872	\$ 33,750,739	\$ 37,710,556	\$ 188,541,499	\$ 55,105,678	\$ 358,065,986	\$ 348,786,066
										\$ 358,065,986	
										\$ -	



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, 2023 - October 31, 2024
As of 01/31/2024

	11/1-10/31 Awarded Budget	Funds Expended 1/31/2024	11/1-10/31 Remaining Budget	% of Budget Remaining
Salaries and Benefits				
FTE Salaries	2,483,605	738,886	1,744,719	70%
Hourly, Substitute, Child Care	-	122,262	(122,262)	
FTE Benefits	943,238	316,856	626,382	66%
Hourly Etc. Benefits	-	9,773	(9,773)	
Total Salaries and Benefits	<u>3,426,843</u>	<u>1,187,777</u>	<u>2,239,066</u>	<u>65%</u>
Operational Expenditures				
Supplies	101,216	28,471	72,745	72%
Nutrition Services - Child Meals	25,500	3,242	22,258	87%
Registrations/Memberships	8,000	-	8,000	100%
Contractual Services	218,000	8,867	209,133	96%
Travel	7,500	932	6,568	88%
Grant Indirect Charges	542,686	176,157	366,529	68%
Total Operational Expenditures	<u>902,902</u>	<u>217,670</u>	<u>685,232</u>	<u>76%</u>
 Total Salary and Operational Expenditures	 <u>4,329,745</u>	 <u>1,405,447</u>	 <u>2,924,298</u>	 <u>68%</u>