



# Seattle School District No. 1

## Monthly Financial Report

March 2024

Seattle Public Schools is committed to making its online information accessible and usable to all people, regardless of ability or technology. Meeting web accessibility guidelines and standards is an ongoing process that we are consistently working to improve.

While Seattle Public Schools endeavors to only post documents optimized for accessibility, due to the nature and complexity of some documents, an accessible version of the document may not be available. In these limited circumstances, the District will provide equally effective alternate access.

For questions and more information about this document, please contact the following:

Kristy Magyar  
Director of Accounting  
[kmmagyar@seattleschools.org](mailto:kmmagyar@seattleschools.org)

**Seattle School District No. 1**  
**Monthly Financial Report**  
**March 2024**

**Table of Contents**

Financial Highlights	1
Enrollment Data	3
General Fund – Rev & Exp Trending Graph	4
General Fund – Revenue & Expenditure YTD YtoY Comparison	5
Combined Statement of Revenues, Expenditures and Changes in Fund Balances	6
Combined Statement of Financial Condition	7
Budget Status Reports	8
General Fund	8a
Capital Projects Fund	8b
Debt Service Fund	8c
Associated Student Body Fund	8d
Statement of Financial Condition (Comparative)	9
General Fund	9a
Capital Projects Fund	9b
Debt Service Fund	9c
Associated Student Body Fund	9d
General Fund – Cash Balance & Investment Earnings Trending	10
Capital Fund – Analysis by Program	11
ASB Revenue and Fund Balance Trending Graph	12
Long Term Debt	13
Head Start Program Budget to Actual Expenditures	14

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

The February 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	(67,700,880)	13,002,187	1,279,910	27,727	211,232
Ending Fund Balance	<u>\$66,478,496</u>	<u>\$324,005,058</u>	<u>\$4,851,907</u>	<u>\$1,470,499</u>	<u>\$2,507,295</u>

**General Fund**

For fiscal year March 2024, the ending fund balance is \$66.5 Million(M). This compares to \$81.7M for March 2023. Fund balance will continue to decrease this fiscal year as total expenditures will exceed total revenue. March enrollment of 48,526 is more than adopted budget for 2023-2024 by 142 FTE. Enrollment continues to decline year over year with projections seeing additional declines in future years. We are serving 842 fewer average annual FTE students this year, than last (see Pg. 3). Revenues are \$572.0M YTD, compared to \$549.1M last year (see Pg. 5). Revenue increases for the month of March are across the board without major contributor. Expenditures of \$639.7M are down by \$3.5M from the previous year (see Pg. 5). Special education costs continue to increase year over year, while state funding has not kept pace.

**Capital Projects Fund**

The Capital Projects Fund balance is \$324.0M compared to \$327.7M in the prior year. Fund balance is comprised primarily of BEX V \$156.5M, BEX IV \$33.7M, BTA IV \$37.6M, and BTA V \$52M. Revenues are \$200M, consisting primarily of property tax earnings from the BEX V \$127.1M, and BTA V \$67.6M. Expenditures of \$184.1M are comprised principally of BEX V \$154.6M, and BTA V \$25.1M (see Pg. 11).

**Debt Service Fund**

March 2024 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 as of March 2024 is \$4.9M compared to \$4.3M last year (see Pg. 9d). YTD Revenue is \$3.3M, and Expenditures are \$2.08M.

**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 March 2024 is \$2.5M compared to \$2.3M as of March 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 closely. General fund cash as of March 2024 is \$145.4M compared to \$159.1M in March 2023 (see page 9a).

The King County Pool net earned interest rate was 4.08% in February, compared to 2.20% 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 1<sup>st</sup> through October 31<sup>st</sup>. Adjusted Year to Date expenditures as of March 2024 is \$2.3M (see page 14).

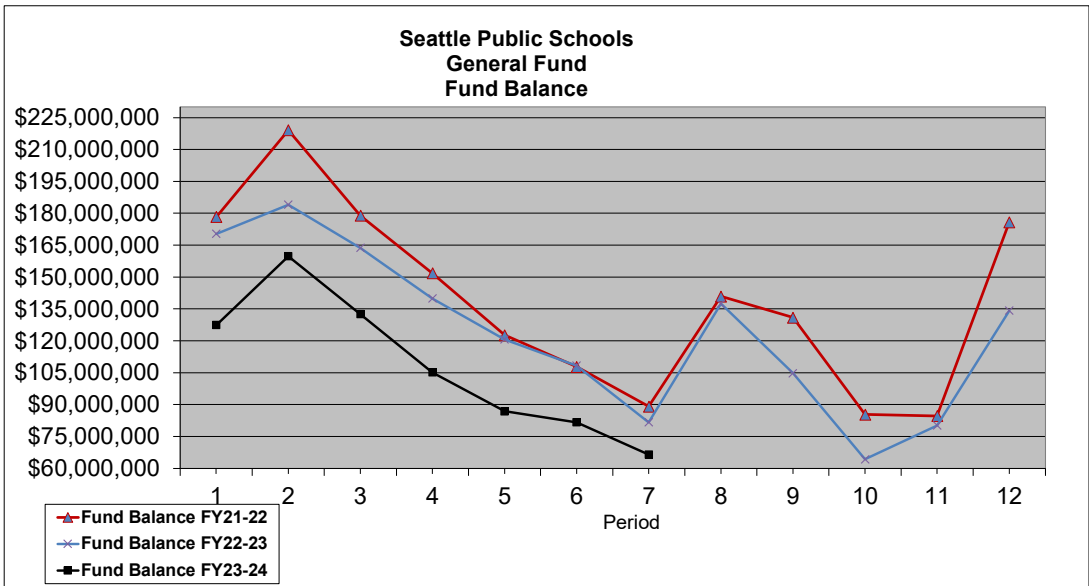
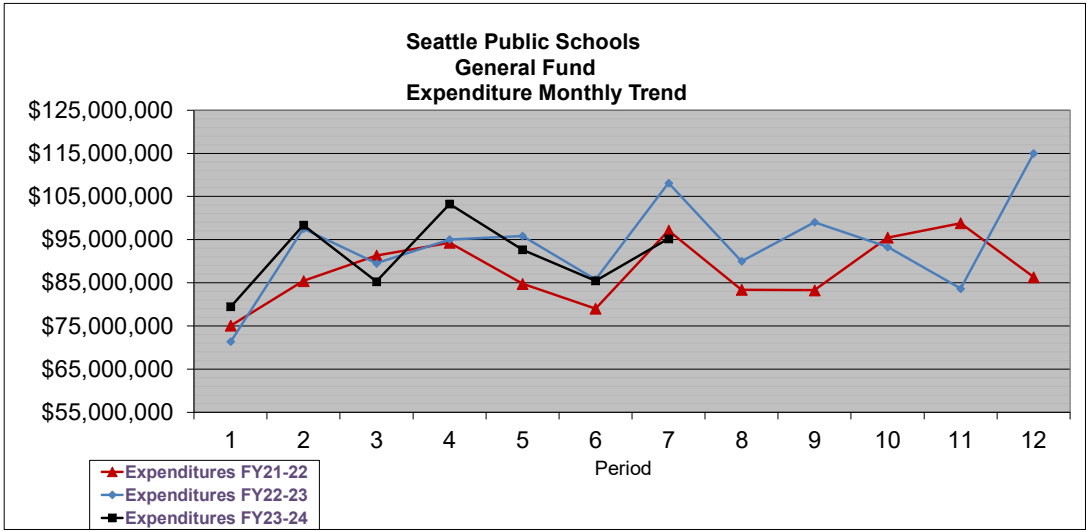
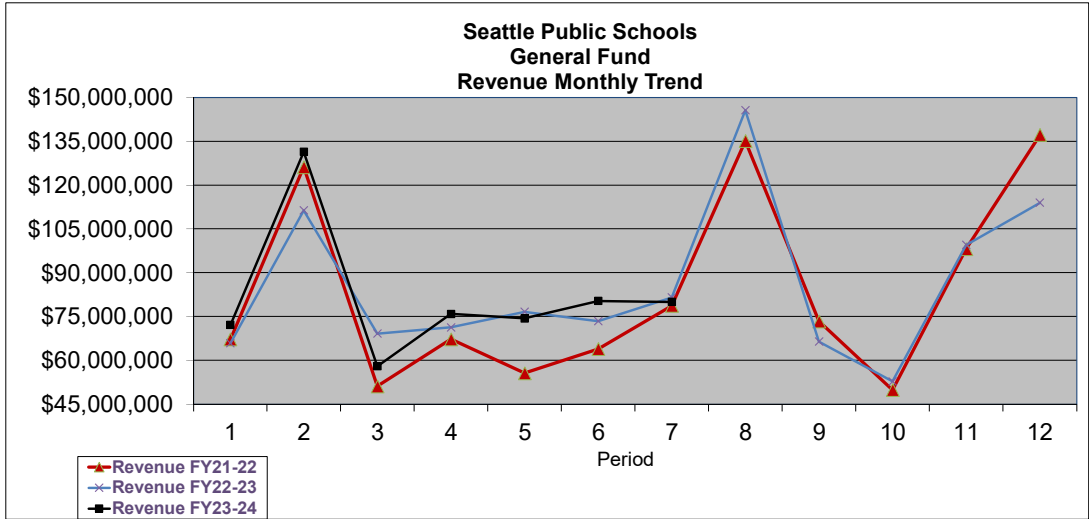
**Seattle School District**  
**Average Annual Enrollment by Grade**  
**As of 03/31/2024**

	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2023-2024	Difference
	Actual	Actual	Actual	Actual	Adopted Budget	Average Annual As of Mar 2024	
Full Day Kindergarten	4,681	3,927	4,020	3,928	3,717	3,742	25
First	4,645	4,417	3,791	4,055	3,952	3,916	(36)
Second	4,471	4,378	4,113	3,756	3,925	4,020	95
Third	4,447	4,190	4,057	4,035	3,689	3,696	7
Fourth	4,437	4,219	3,964	4,006	3,978	3,973	(5)
Fifth	4,506	4,209	3,984	3,902	3,923	3,955	32
Sixth	4,035	4,025	3,640	3,578	3,531	3,562	31
Seventh	4,111	3,885	3,816	3,613	3,511	3,483	(28)
Eighth	3,784	4,010	3,744	3,803	3,569	3,601	32
Subtotal K-8	39,116	37,262	35,130	34,677	33,795	33,948	153
Ninth	3,822	3,741	3,969	3,779	3,826	3,781	(45)
Tenth	3,667	3,860	3,708	3,997	3,826	3,841	15
Eleventh	3,141	3,142	3,455	3,405	3,528	3,550	22
Twelfth	2,984	3,219	3,291	3,489	3,409	3,407	(2)
Subtotal High School	13,614	13,962	14,422	14,670	14,589	14,579	(10)
Total K-12	52,730	51,224	49,552	49,347	48,384	48,526	142
Summer School	53	48			incl above		
Spec Ed - Enrolled	8,705	7,601	7,369	7,761	7,473	8,057	584
- Funded**	8,204	7,601	7,182	7,092	7,391	7,512	121
Bilingual	6,834	6,498	6,709	6,900	6,746	6,926	180
Vocational Ed	1,519	1,581	1,833	1,991	1,938	2,070	132
Skill Center	85	87	100	113	153	134	(19)
Running Start	1,221	1,118	880	888	822	1,082	260
Open Doors	83	84	78	67	65	74	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 03/31/2024**

(Excludes Other Financing Uses/Sources)

	2023-2024		2022-2023			2021-2022			Explanation of Variance
	Actual YTD As of 03/31/2024	% of Total FY 2023 Budget	Actual YTD As of 03/31/2023	% of Total FY 2023 Budget	% of Total FY 2023 Actuals	Actual YTD As of 03/31/2022	% of Total FY 2022 Budget	% of Total FY 2022 Actuals	
<b>Revenue</b>									
Local Tax	\$ 99,109,555	52%	\$ 93,214,042	51%	50%	\$ 87,353,984	51%	50%	
Local Nontax	15,148,875	84%	13,130,630	60%	61%	7,156,467	41%	54%	
State, General Purpose	309,281,264	58%	306,258,376	58%	57%	286,608,400	55%	57%	
State, Special Purpose	102,759,527	57%	84,633,976	56%	50%	81,152,143	53%	52%	
Federal, General Purpose	-	0%	-	0%	0%	-	0%	0%	
Federal, Special Purpose	30,983,078	42%	33,766,966	44%	44%	33,915,957	25%	27%	Timing Difference related to federal grant
Revenue from Other School Districts	(78,851)	-11%	(15,394)	0%	19%	3,143	0%	0%	claims and accruals
Revenue from Other Agencies/Associations	14,800,084	33%	18,118,217	41%	45%	13,752,487	33%	41%	
<b>Total Revenue</b>	<b>572,003,531</b>	<b>55%</b>	<b>549,106,813</b>	<b>55%</b>	<b>53%</b>	<b>509,942,580</b>	<b>49%</b>	<b>51%</b>	
<b>Expenditures</b>									
Regular Education	286,567,194	56%	294,958,087	58%	59%	290,085,130	58%	62%	
Fed Special Purpose -GEER/ESSER	4,265,792	47%	13,319,484	77%	61%	19,950,659	33%	31%	
Special Education	136,975,358	55%	122,105,966	60%	58%	108,859,563	57%	58%	
Vocational Education	12,132,016	58%	11,070,171	57%	54%	9,142,823	53%	51%	
Skill Center	866,334	46%	788,230	49%	54%	736,797	48%	54%	
Compensatory Education	46,248,111	50%	47,268,957	53%	55%	42,387,259	52%	54%	
Other Instructional Program	29,722,991	43%	25,048,095	33%	52%	22,064,963	32%	54%	
Community Services	924,077	87%	822,799	57%	45%	799,729	64%	44%	
Support Services	122,039,375	55%	127,834,330	57%	54%	113,045,175	58%	58%	
<b>Total Expenditures</b>	<b>639,741,247</b>	<b>55%</b>	<b>643,216,121</b>	<b>56%</b>	<b>57%</b>	<b>607,072,097</b>	<b>54%</b>	<b>58%</b>	

\*Other Financing sources are not included in Revenue

**Seattle School District**  
**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**As of 03/31/2024**

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
<b>Revenue</b>					
Local Revenue	\$ 114,258,429	\$ 196,484,327	\$ -	\$ 27,927	\$ 289,232
State Revenues	412,040,791	3,573,758			
Federal Revenues	30,983,078	-			
Revenue from Other School Distr/Govt	14,721,233	-			
Associated Student Body Revenue			3,317,684		
Private Monies			3,883		
	<u>572,003,531</u>	<u>200,058,084</u>	<u>3,321,567</u>	<u>27,927</u>	<u>289,232</u>
<b>Expenditures</b>					
Regular Education	286,567,194				
Fed Special Purpose -GEER/ESSER	4,265,792				
Special Education	136,975,358				
Vocation Education	12,132,016				
Skills Center Instruction	866,334				
Compensatory Education	46,248,111				
Other Instructional Program	29,722,991				
Community Services	924,077				
Support Services	122,039,375				
Prinicpal and Interest	-				
Buildings, Equipment & Energy		184,105,366			
Matured Bond & Interest Expenditures				2,950,733	
Associated Student Body			2,038,803		
Private Purpose Expenditures			2,855		78,000
Total Expenditures	<u>639,741,247</u>	<u>184,105,366</u>	<u>2,041,658</u>	<u>2,950,733</u>	<u>78,000</u>
Other Financing Sources	36,837	-		2,950,533	
Other Financing (Uses)	-	(2,950,533)		-	
<b>Excess of Revenues over Expenditures</b>	<b><u>\$ (67,700,880)</u></b>	<b><u>\$ 13,002,186</u></b>	<b><u>\$ 1,279,910</u></b>	<b><u>\$ 27,728</u></b>	<b><u>\$ 211,232</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		1,470,499	
Committed	-	299,187,279			
Assigned	115,455,247	23,711,123	4,851,907		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,132,795
Unassigned	(67,700,880)				
<b>Total Ending Fund Balance</b>	<b><u>\$ 66,478,496</u></b>	<b><u>\$ 324,005,058</u></b>	<b><u>\$ 4,851,907</u></b>	<b><u>\$ 1,470,499</u></b>	<b><u>\$ 2,507,295</u></b>



**Seattle School District  
Combined Statement of Financial Condition  
As of 03/31/2024**

	<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	\$ 162,694,224	\$338,849,672	\$5,084,152	\$1,470,226	\$2,513,645
Escrow Accounts	5,200	3,133,700			
Warrants Outstanding	(17,340,945)	(5,061,643)	(112,628)	-	(5,500)
<b>Total Cash and Cash Equivalents</b>	<b>145,358,479</b>	<b>336,921,729</b>	<b>4,971,524</b>	<b>1,470,226</b>	<b>2,508,145</b>
<b>Receivables</b>					
Tax	182,270,177	348,374,235		(42,198)	
Accounts Receivable	4,427,713	24,048,374	36,373	273	
Due from Other Funds	4,083,112	-		-	
<b>Total Receivable</b>	<b>190,781,002</b>	<b>372,422,609</b>	<b>36,373</b>	<b>(41,926)</b>	
Inventories	2,583,255				
Prepaid items	-				
<b>Total Assets</b>	<b>\$ 338,722,736</b>	<b>\$709,344,338</b>	<b>\$5,007,897</b>	<b>\$1,428,300</b>	<b>\$2,508,145</b>
<b>Liabilities and Fund Balance</b>					
<b>Current Liabilities</b>					
Accounts Payable	\$ 7,003,744	\$ 7,354,298	\$ 73,684		\$ 850
Accrued Salaries	47,394,415				
Benefits and other Deductions	35,455,107				
Due to/from other Funds	-	4,000,807	82,305		
Retainage Payable	50,108	3,869,440			
Deposits	70,690	84,467			
Deferred Tax Revenue	182,270,177	348,374,235		(42,198)	
Other Deferred Revenue	-	21,656,033	-	-	
<b>Total Current Liabilities</b>	<b>\$ 272,244,240</b>	<b>\$ 385,339,280</b>	<b>\$ 155,990</b>	<b>\$ (42,198)</b>	<b>\$ 850</b>
<b>Fund Balance</b>					
Non-spendable	2,462,576				
Restricted	16,261,553	1,106,657	4,851,907	1,470,499	
Committed	-	299,187,279			
Assigned	115,455,247	23,711,123			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,132,795
Unassigned	(67,700,880)				
<b>Total Fund Balance</b>	<b>\$ 66,478,496</b>	<b>\$ 324,005,058</b>	<b>\$ 4,851,907</b>	<b>\$ 1,470,499</b>	<b>\$ 2,507,295</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 338,722,736</b>	<b>\$709,344,338</b>	<b>\$5,007,897</b>	<b>\$1,428,300</b>	<b>\$2,508,145</b>

**Seattle School District  
General Fund  
Monthly Budget Status Report  
As of 03/31/2024**

	2023-2024 Adopted Budget	YTD Actual As of 03/31/2024	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	\$ 99,109,555		\$ (91,256,205)	-27%
Local Nontax	18,033,817	15,148,875		(2,884,942)	-16%
State, General Purpose	533,593,408	309,281,264		(224,312,144)	-42%
State, Special Purpose	181,152,159	102,759,527		(78,392,632)	-43%
Federal, General Purpose	19,463	-		(19,463)	-100%
Federal, Special Purpose	73,690,716	30,983,078		(42,707,638)	-58%
Revenue from Other School Districts	750,000	(78,851)		(828,851)	-111%
Revenue from Other Agencies/Associations	44,636,748	14,800,084		(29,836,664)	-67%
Total Revenue	<u>\$ 1,042,242,071</u>	<u>\$ 572,003,531</u>		<u>(470,238,540)</u>	<u>-45%</u>
Transfer-In	50,802,222			(50,802,222)	-100%
Other Financing Sources		36,837		36,837	100%
Total Resources Available	<u>1,191,612,606</u>	<u>706,219,743</u>			
<b>Expenditures</b>					
Regular Education	\$ 509,346,683	\$ 286,567,194	\$ 184,186,859	\$ 38,592,631	8%
Fed Special Purpose	9,140,285	4,265,792	2,227,353	2,647,140	29%
Special Education	248,446,780	136,975,358	100,764,753	10,706,669	4%
Vocation Education	20,931,928	12,132,016	7,568,579	1,231,333	6%
Skill Center Instruction	1,900,513	866,334	649,812	384,367	20%
Compensatory Education	91,832,974	46,248,111	30,622,228	14,962,635	16%
Other Instructional Program	68,834,629	29,722,991	18,760,939	20,350,699	30%
Community Services	1,065,757	924,077	439,838	(298,158)	-28%
Support Services	221,069,452	122,039,375	73,396,332	25,633,745	12%
Redemption of Debt Principal		-		-	100%
Interest on Long Term Debt		-		-	100%
Total Expenditures	<u>\$ 1,172,569,001</u>	<u>\$ 639,741,247</u>	<u>\$ 418,616,693</u>	<u>\$ 114,211,061</u>	<u>10%</u>
Other Financing Uses					
Total Resources Used	<u>\$ 1,172,569,001</u>	<u>\$ 639,741,247</u>	<u>\$ 418,616,693</u>	<u>\$ 114,211,061</u>	<u>10%</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	(67,700,881)			
Total Ending Fund Balance	<u>\$ 19,043,605</u>	<u>\$ 66,478,496</u>			
Net Change in Fund Balance	<u>\$ (79,524,707)</u>	<u>\$ (67,700,880)</u>			

**Seattle School District  
Capital Projects Fund  
Monthly Budget Status Report  
As of 03/31/2024**

	2023 - 2024 Adopted Budget	YTD Actual As of 03/31/2024	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	\$ 186,177,865		\$ 174,744,802	48%
Local Nontax	7,456,385	10,306,462		(2,850,077)	-38%
State, General Purpose	-			-	
State, Special Purpose	10,078,412	3,573,758		6,504,654	65%
Federal, General Purpose				-	
Federal, Special Purpose				-	
Revenue from Other School Districts				-	
Revenue from Other Agencies/Associations				-	
Total Revenue	<u>\$ 378,457,464</u>	<u>\$ 200,058,084</u>		<u>\$ 178,399,379</u>	<u>47%</u>
Sale of Real Estate	-				
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 593,567,167</u>	<u>\$ 511,060,955</u>			
<b>Expenditures</b>					
Sites					
Buildings	\$ 410,671,155	\$ 178,568,469	\$ 22,786,744	\$ 209,315,942	51%
Equipment	3,946,247	195,862	-	3,750,385	95%
Energy	-	-	-		
Instructional Technology	76,768,126	5,341,035	1,931,625	69,495,465	91%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
Total Expenditures	<u>\$ 491,385,528</u>	<u>\$ 184,105,366</u>	<u>\$ 24,718,369</u>	<u>\$ 282,561,793</u>	<u>58%</u>
Other Financing Uses	53,811,899	2,950,533		50,861,367	95%
Total Resources Used	<u>\$ 545,197,427</u>	<u>\$ 187,055,898</u>	<u>\$ 24,718,369</u>	<u>\$ 333,423,159</u>	<u>61%</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	-	23,711,123			
Total Ending Fund Balance	<u>\$ 48,369,740</u>	<u>\$ 324,005,058</u>			
Net Change in Fund Balance	<u>\$ (166,739,963)</u>	<u>\$ 13,002,187</u>			

**Seattle School District  
Debt Service Fund  
Monthly Budget Status Report  
As of 03/31/2024**

	2023-2024 Adopted Budget	YTD Actual As of 03/31/2024	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	27,927		15,927	133%
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>\$ 27,927</u>		<u>\$ 15,927</u>	<u>133%</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>\$ 4,421,231</u>			
<b>Expenditures</b>					
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>
<b>Ending Fund Balance</b>					
Restricted for Debt Service	<u>1,412,000</u>	<u>1,470,499</u>			
Total Ending Fund Balance	<u>\$ 1,412,000</u>	<u>\$ 1,470,499</u>			
<b>Net Change in Fund Balance</b>	<u>\$ 2,000</u>	<u>\$ 27,727</u>			

Seattle School District  
Associated Student Body Fund  
Monthly Budget Status Report  
As of 03/31/2024

	2023-2024 Adopted Budget	YTD Actual 3/31/2024	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			
<b>Total Beginning Balance</b>	<u>\$ 3,274,277</u>	<u>\$ 3,571,998</u>			
<b>Revenue</b>					
General Student Body	\$ 2,800,780	\$ 1,593,749		\$ (1,207,031)	-43%
Athletics	927,350	665,412		(261,938)	-28%
Classes	990,375	442,791		(547,584)	-55%
Clubs	2,048,960	615,732		(1,433,228)	-70%
Private Monies	28,000	3,883		(24,117)	-86%
<b>Total Revenue</b>	<u>\$ 6,795,465</u>	<u>\$ 3,321,567</u>		<u>\$ (3,473,898)</u>	<u>-51%</u>
Other Financing Sources	-	-		-	
<b>Total Resources Available</b>	<u>\$ 10,069,742</u>	<u>\$ 6,893,566</u>			
<b>Expenditures</b>					
General Student Body	\$ 2,560,350	\$ 647,770		\$ 1,912,580	75%
Athletics	1,050,725	659,206		391,519	37%
Classes	921,175	288,331		632,844	69%
Clubs	2,316,550	443,496		1,873,054	81%
Private Monies	28,000	2,855		25,145	90%
<b>Total Expenditures</b>	<u>\$ 6,876,800</u>	<u>\$ 2,041,658</u>	<u>\$ -</u>	<u>\$ 4,835,142</u>	<u>70%</u>
Transfers			-	-	
<b>Total Resources Used</b>	<u>\$ 6,876,800</u>	<u>\$ 2,041,658</u>	<u>\$ -</u>	<u>\$ 4,835,142</u>	<u>70%</u>
<b>Ending Fund Balance</b>					
Restricted for Fund Purposes	3,192,942	4,851,907			
<b>Total Ending Fund Balance</b>	<u>\$ 3,192,942</u>	<u>\$ 4,851,907</u>			
<b>Net Change in Fund Balance</b> (Represents YTD Operating Results)	<u>\$ (81,335)</u>	<u>\$ 1,279,910</u>			

**Seattle School District  
General Fund  
Comparative Balance Sheets  
As of 03/31/2024**

	<u>3/31/2024</u>	<u>3/31/2023</u>	<u>Explanation of Variance</u>
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 162,694,224	\$ 177,903,125	
Escrow Accounts	5,200	5,200	
Warrants Outstanding	(17,340,945)	(18,818,328)	
Total Cash and Cash Equivalents	<u>145,358,479</u>	<u>159,089,997</u>	
Receivables			
Tax	182,270,177	185,702,700	
Accounts Receivable	4,427,713	9,354,715	
Due from Other Funds	4,083,112	2,772,807	
Total Receivable	<u>190,781,002</u>	<u>197,830,222</u>	
Inventories	2,583,255	1,832,008	
Prepaid items	-		
<b>Total Assets</b>	<u><u>\$ 338,722,736</u></u>	<u><u>\$ 358,752,227</u></u>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 7,003,744	\$ 3,909,447	
Accrued Salaries	47,394,415	47,265,368	
Benefits and other Deductions	35,455,107	39,880,041	
Retainage Payable	50,108	208,890	
Deposits	70,690	71,311	
Deferred Tax Revenue	182,270,177	185,702,700	
Other Deferred Revenue	-		
Total Current Liabilities	<u>272,244,240</u>	<u>277,037,758</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	(67,700,880)	(83,674,179)	
Total Fund Balance	<u>66,478,496</u>	<u>81,714,469</u>	
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 338,722,736</u></u>	<u><u>\$ 358,752,227</u></u>	

**Seattle School District  
Capital Projects Fund  
Comparative Balance Sheets  
As of 03/31/2024**

	<u>3/31/2024</u>	<u>3/31/2023</u>	<u>Explanation of Variance</u>
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 338,849,672	\$ 334,917,344	
Escrow Accounts	3,133,700	2,511,186	
Warrants Outstanding	(5,061,643)	(1,155,621)	
Total Cash and Cash Equivalents	<u>336,921,729</u>	<u>336,272,909</u>	
Receivables			
Tax	348,374,235	347,938,994	
Accounts Receivable	24,048,374	22,550,791	
Total Receivable	<u>372,422,609</u>	<u>370,489,784</u>	
<b>Total Assets</b>	<u><u>\$ 709,344,338</u></u>	<u><u>\$ 706,762,693</u></u>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 7,354,298	\$ 3,009,834	
Due to/from other Funds	4,000,807	2,603,260	
Retainage Payable	3,869,440	2,958,676	
Deposits	84,467	84,467	
Deferred Tax Revenue	348,374,235	347,938,994	
Other Deferred Revenue	21,656,033	22,390,007	
Total Current Liabilities	<u>385,339,279</u>	<u>378,985,238</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	23,711,123	50,183,210	
Total Fund Balance	<u>324,005,058</u>	<u>327,777,455</u>	
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 709,344,338</u></u>	<u><u>\$ 706,762,693</u></u>	

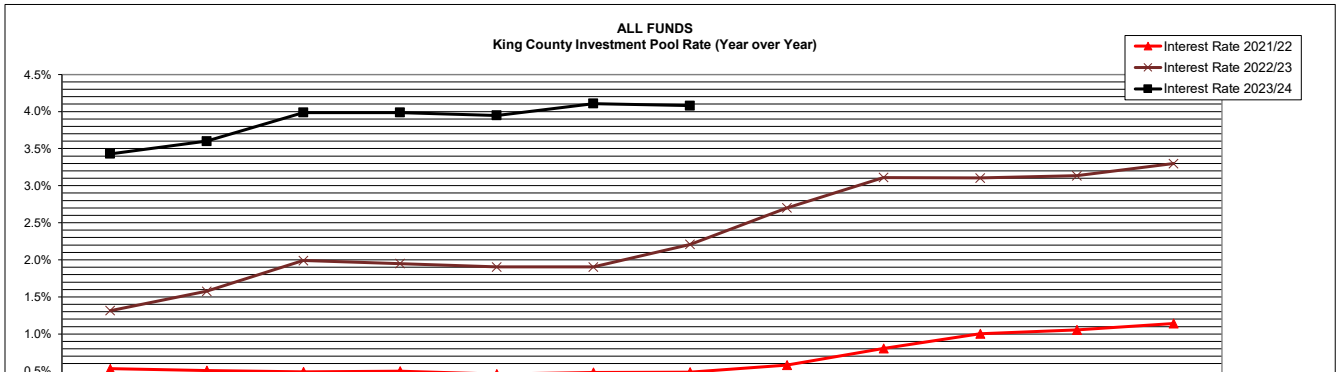
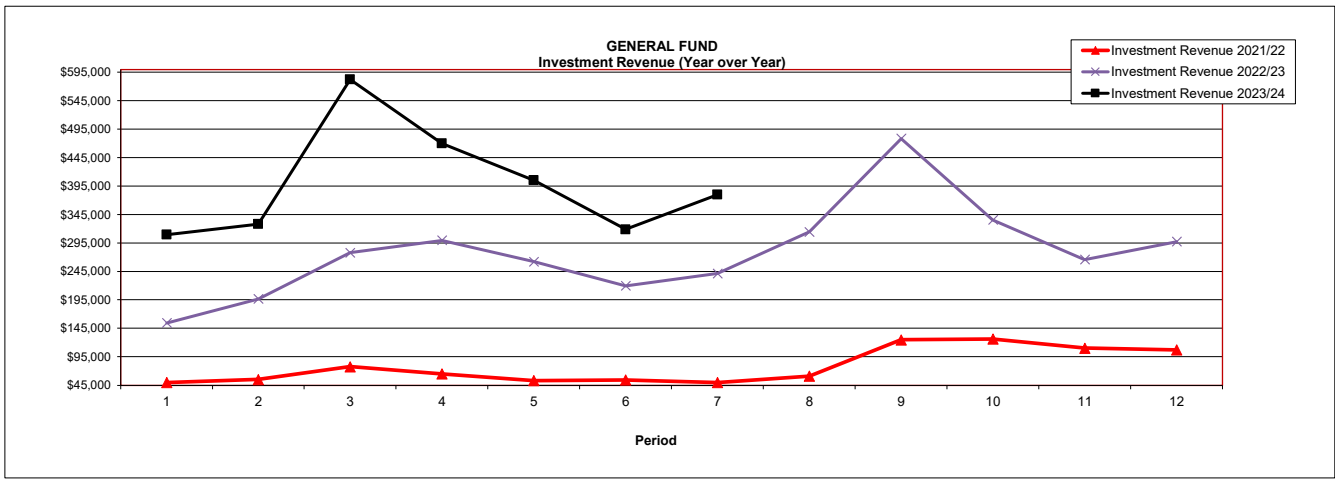
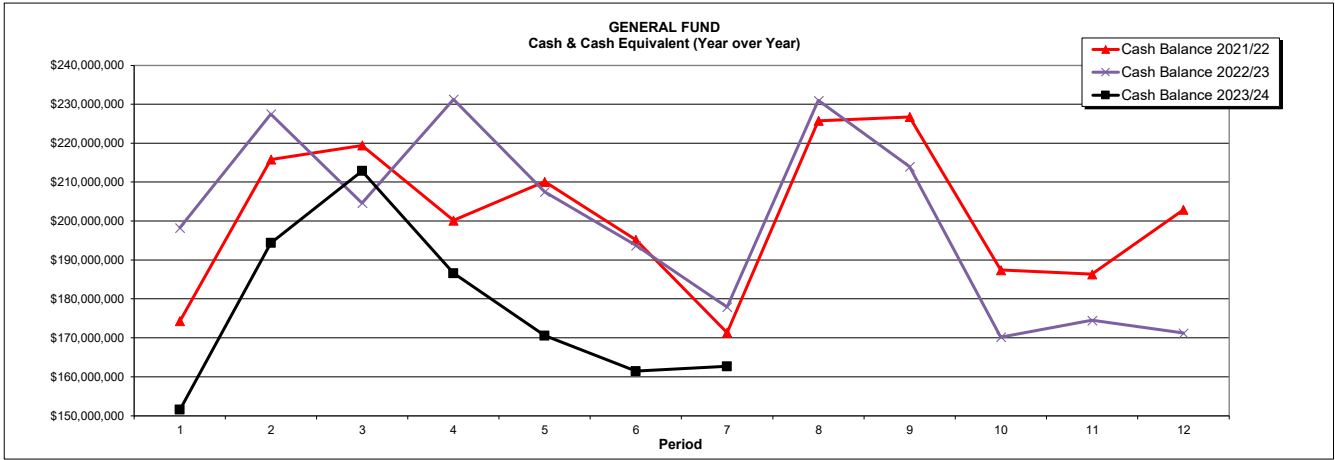
**Seattle School District  
Debt Service Fund  
Comparative Balance Sheets  
As of 03/31/2024**

	3/31/2024	3/31/2023	Explanation of Variance
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 1,470,226	\$ 1,421,814	
Warrants Outstanding	-	-	
Total Cash and Cash Equivalents	1,470,226	1,421,814	
Receivables			
Tax	(42,198)	(42,198)	
Accounts Receivable	273	2,646	
Due from Other Fund	-	-	
Total Receivable	(41,926)	(39,552)	
<b>Total Assets</b>	<b>\$ 1,428,300</b>	<b>\$ 1,382,262</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	1,470,499	1,424,461	
Total Fund Balance	1,470,499	1,424,461	
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,428,300</b>	<b>\$ 1,382,262</b>	



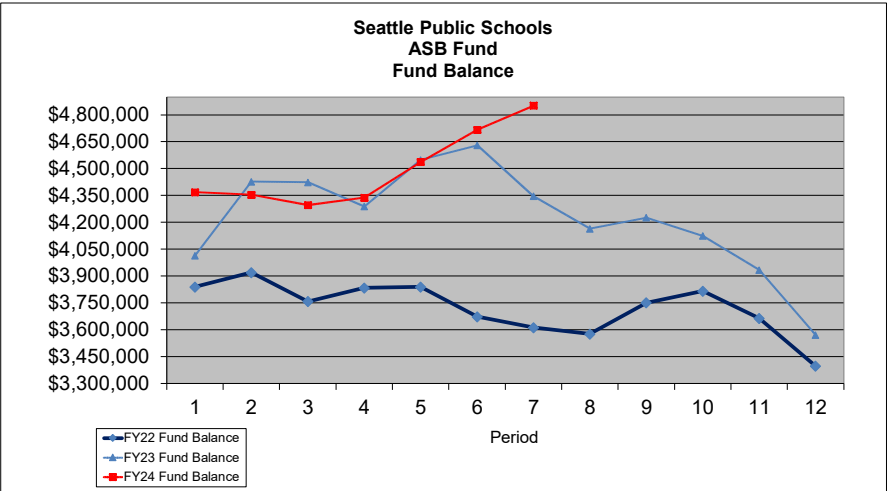
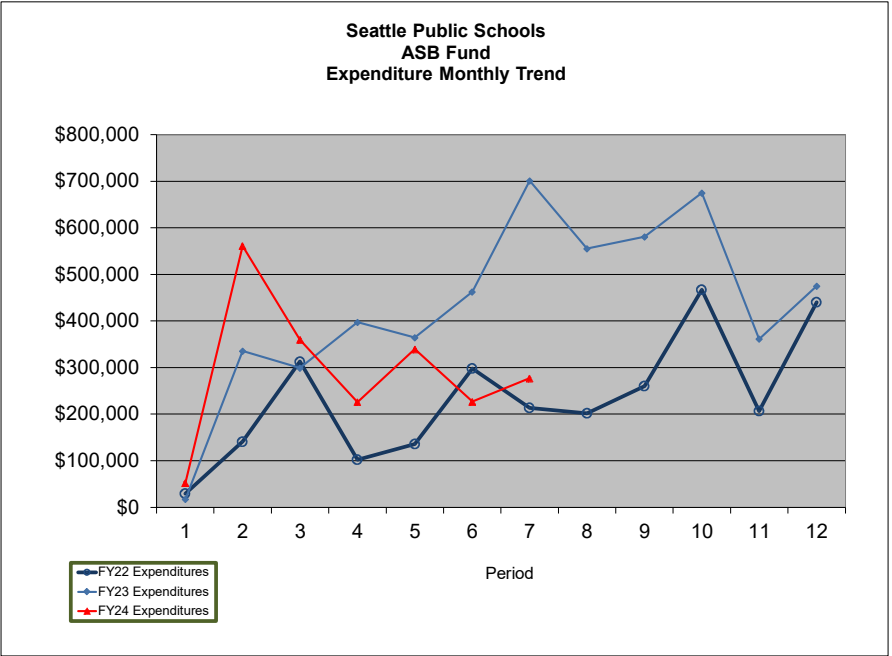
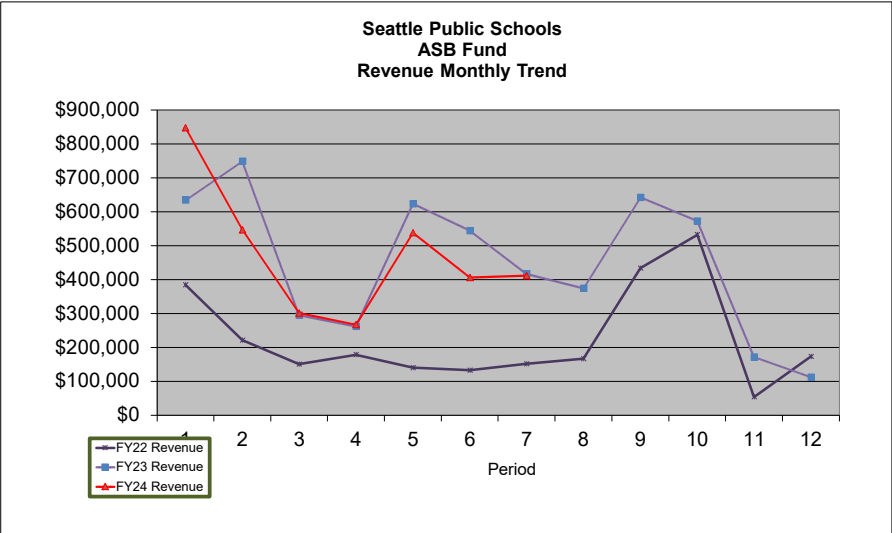
**Seattle School District  
Associated Student Body Fund  
Comparative Balance Sheets  
As of 03/31/2024**

	3/31/2024	3/31/2023
<b>Assets</b>		
Cash		
Cash and Cash Equivalents	\$ 5,084,152	\$ 4,703,452
Escrow Accounts		
Warrants Outstanding	(112,628)	(223,725)
Total Cash and Cash Equivalents	4,971,524	4,479,727
Receivables		
Tax	-	-
Accounts Receivable	36,373	86,772
Due from Other Funds	-	-
Total Receivable	36,373	86,772
Inventories	-	-
Prepaid items	-	-
<b>Total Assets</b>	<b>\$ 5,007,897</b>	<b>\$ 4,566,499</b>
<b>Liabilities and Fund Balance</b>		
Current Liabilities		
Accounts Payable	\$ 73,684	\$ 51,192
Accrued Salaries		
Deferred Revenue		
Due to other Funds	82,306	169,546
Other Deferred Revenue		
Total Current Liabilities	155,990	220,738
<b>Fund Balance</b>		
Restricted for Fund Purposes	4,851,907	4,345,761
Total Fund Balance	4,851,907	4,345,761
<b>Total Liabilities and Fund Balance</b>	<b>\$ 5,007,897</b>	<b>\$ 4,566,499</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 03/31/2024

	Grants	Other	Total Other Progs	BEX III	BTA III	BEX IV	BTA IV	BEX V	BTA V	Total 2023-2024	Total 2022-2023
<b>Revenues</b>											
Federal										\$ -	\$ -
State	-	-	-	-	-	\$ -	\$ 0	\$ 3,573,758	\$ -	\$ 3,573,758	\$ 13,292,235
Local		\$ 2,493,769	2,493,769	-	-	\$ 15,102	\$ 121,988	\$ 118,227,601	\$ 66,611,253	\$ 187,469,714	\$ 165,846,748
Interest		667,159	667,159	20,853	310,616	\$ 789,726	\$ 897,464	\$ 5,338,416	\$ 990,379	\$ 9,014,613	\$ 7,593,200
Other	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 3,160,928</b>	<b>\$ 3,160,928</b>	<b>\$ 20,853</b>	<b>\$ 310,616</b>	<b>\$ 804,828</b>	<b>\$ 1,019,453</b>	<b>\$ 127,139,775</b>	<b>\$ 67,601,632</b>	<b>\$ 200,058,085</b>	<b>\$ 186,732,182</b>
<b>Expenditures</b>											
Capital Outlay	-	2,012,757	2,012,757	(471,308)	140,979	\$ 783,857	\$ 1,973,264	\$ 154,565,846	\$ 25,099,971	\$ 184,105,366	\$ 141,386,607
Special Assessments											
Other											
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 2,012,757</b>	<b>\$ 2,012,757</b>	<b>\$ (471,308)</b>	<b>\$ 140,979</b>	<b>\$ 783,857</b>	<b>\$ 1,973,264</b>	<b>\$ 154,565,846</b>	<b>\$ 25,099,971</b>	<b>\$ 184,105,366</b>	<b>\$ 141,386,607</b>
<b>Other Financing Sources/(Uses)</b>											
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										\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ (76,533)</b>	<b>\$ (76,533)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (200,000)</b>	<b>\$ (2,674,000)</b>	<b>\$ -</b>	<b>\$ (2,950,533)</b>	<b>\$ (2,783,813)</b>
<b>Excess of Revenues and Other Financing Sources over/(under) Expenditures</b>	<b>\$ -</b>	<b>\$ 1,071,639</b>	<b>1,071,639</b>	<b>\$ 492,161</b>	<b>\$ 169,637</b>	<b>\$ 20,971</b>	<b>\$ (1,153,811)</b>	<b>\$ (30,100,070)</b>	<b>\$ 42,501,661</b>	<b>\$ 13,002,187</b>	<b>42,561,762.69</b>
<b>Fund Balance, September 1st 2023</b>	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	285,215,691.91
Adjustment to prior year Ending Fund Balance			-							\$ -	\$ -
Restricted from State Proceeds	499,001		499,001	-		\$ -				\$ 499,001	499,001.05
Restricted from Bond Proceeds				607,656						\$ 607,656	594,348.00
Committed from Levies Proceeds					13,221,382	\$ 33,629,888	\$ 38,752,841	\$ 186,670,076	\$ 10,201,464	\$ 282,475,654	259,789,601.68
Committed for Other Purposes		16,711,294	16,711,294							\$ 16,711,294	16,711,294.00
Assigned to Fund Purposes		10,709,260	10,709,260							\$ 10,709,260	64,002,884.07
<b>Fund Balance, March 31, 2024</b>	<b>\$ 499,001</b>	<b>\$ 28,492,193</b>	<b>\$ 28,991,194</b>	<b>\$ 1,099,823</b>	<b>\$ 13,391,020</b>	<b>\$ 33,650,859</b>	<b>\$ 37,599,030</b>	<b>\$ 156,570,005</b>	<b>\$ 52,703,126</b>	<b>\$ 324,005,058</b>	<b>327,777,454.60</b>
										\$ 324,005,058	
										\$ -	



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

<b><u>Name and Purpose of Issue</u></b>	<b><u>Issue Date</u></b>	<b><u>Rates</u></b>	<b><u>Amount Authorized</u></b>	<b><u>9/1/2023 Beg. Bal.</u></b>	<b><u>Additions</u></b>	<b><u>Reductions*</u></b>	<b><u>8/31/2024 Balance</u></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><u>\$ 20,621,000</u></b>	<b><u>\$ 12,650,000</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 2,874,000</u></b>	<b><u>\$ 9,776,000</u></b>

\* Principal payment due 12/1/2023

Seattle School District  
Headstart Program Budget To Actual Expenditures  
November 1, 2023 - October 31, 2024  
**As of 03/31/2024**

	11/1-10/31 Awarded Budget	Funds Expended 3/31/2024	11/1-10/31 Remaining Budget	% of Budget Remaining
<b>Salaries and Benefits</b>				
FTE Salaries	2,483,605	1,251,769	1,231,836	50%
Hourly, Substitute, Child Care	-	157,820	(157,820)	#DIV/0!
FTE Benefits	943,238	537,352	405,886	43%
Hourly Etc. Benefits	-	12,908	(12,908)	#DIV/0!
Total Salaries and Benefits	3,426,843	1,959,849	1,466,994	43%
<b>Operational Expenditures</b>				
Supplies	101,216	36,468	64,748	64%
Nutrition Services - Child Meals	25,500	11,220	14,280	56%
Registrations/Memberships	8,000	-	8,000	100%
Contractual Services	218,000	14,427	203,573	93%
Travel	7,500	2,583	4,917	66%
Grant Indirect Charges	542,686	290,118	252,568	47%
Total Operational Expenditures	902,902	354,816	548,086	61%
 <b>Total Salary and Operational Expenditures</b>	 4,329,745	 2,314,665	 2,015,080	 47%