



Seattle School District No. 1

Monthly Financial Report

February 2025

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Seattle School District No. 1
Monthly Financial Report
February 2025

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Seattle School District #1
Financial Statements
February 2025

The February 2025 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	\$121,226,917	\$217,509,085	\$3,915,259	\$1,497,127	\$2,296,063
Change YTD	(62,098,784)	(36,778)	446,978	32,422	268,963
Total Fund Balance	\$59,128,133	\$217,472,307	\$4,362,238	\$1,529,549	\$2,565,027

General Fund

For fiscal year February 2025, the ending fund balance is \$59.1 Million(M). This compares to \$81.7M for February 2024. Fund balance fluctuates during the year due to how the district collects and expends funds. Overall, fund balance will continue to decrease this fiscal year as total expenditures exceed total revenue. February enrollment of 48,521 is 829 more than adopted budget for FY25 and 55 less than the same enrollment period of last school year. Enrollment typically increases each month throughout the school year (see Pg. 3). Revenues are \$511.7M YTD, compared to \$492M last year (see Pg. 5).

Revenue increases over last year are due to an increase in state funding (\$25M) and a decrease of federal funding to date (\$5M). Expenditures of \$594.3M are up by \$49.8M over the previous year (see Pg. 5). Salaries and benefits, special education and transportation costs are contributing factors.

Capital Projects Fund

The Capital Projects Fund balance is \$217.5M compared to \$337.8M in the prior year. Fund balance is comprised primarily of BEX V \$48.5M, BEX IV \$32.5M, BTA IV \$31.5M, and BTA V \$62M.

Revenues are \$178.1M, consisting primarily of property tax earnings from the BEX V \$116.3M, and BTA V \$59.7M. Expenditures of \$155.1M are comprised principally of BEX V \$117.6M, and BTA V \$33M (see Pg. 11).

Debt Service Fund

February 2025 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 \$6.7M. Annual principal payments are made on December 1, while semi-annual interest payments are made on December 1 and June 1, funded by the Capital Projects Fund. Annual principal and interest payments will continue until the final payment is made on December 1, 2026 (see page 13).

Associated Student Body

The Associated Student Body Funds represent monies raised by student groups for cultural, athletic, recreational, and/or social purposes. Fund balance at February 2025 is \$4.4M compared to \$4.7M last year (see Pg. 9d). YTD Revenue is \$2.8M, and Expenditures are \$2.3M.

Private/Trust

The Trust Fund accounts are monies donated to the district for private purposes, primarily student scholarships for post-secondary education, and are governed by individual trust agreements. Fund balance at February 2025 is \$2.6M compared to \$2.5M as of February 2024.

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 less warrants outstanding at February 2025 is \$146.3M compared to \$151.4M in February 2024 (see page 9a).

The King County Pool net earned interest rate was 4.24% in January, compared to 3.95% of the previous year (see Pg. 10). (February rates were not available at time of printing)

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 February 1st through October 31st. Year to Date expenditures as of February 2025 is \$1.9M (see page 14).

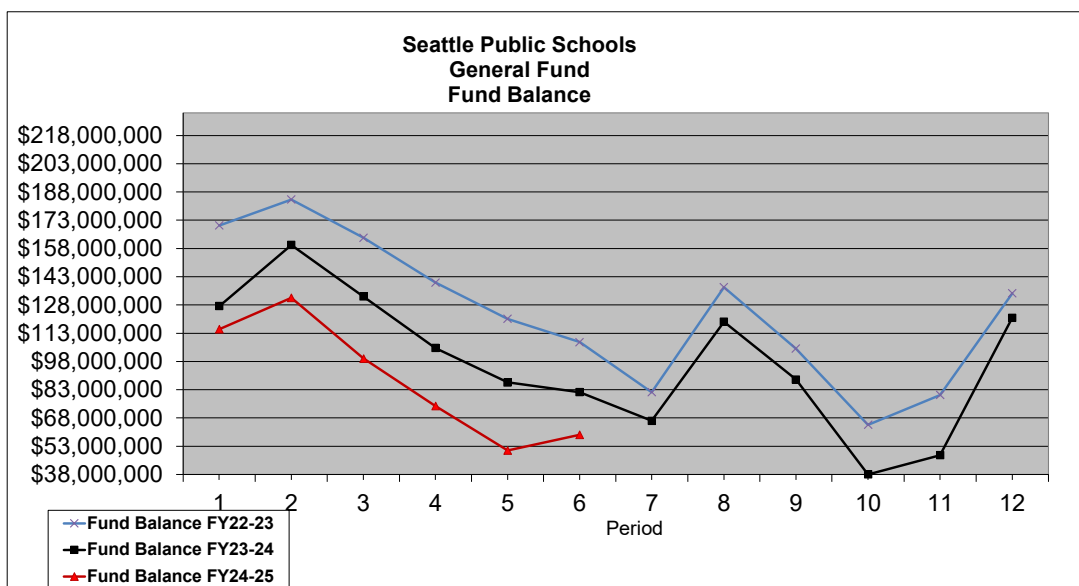
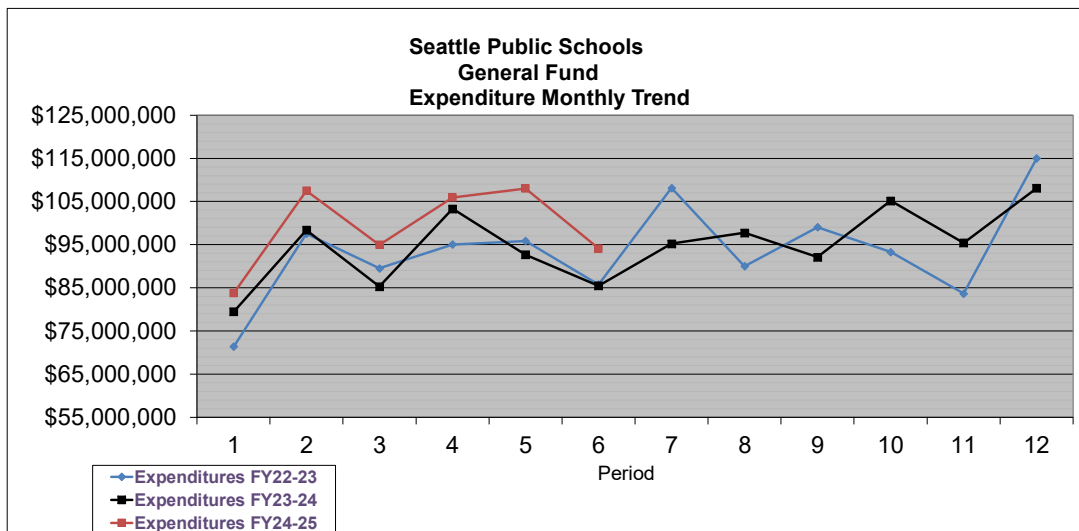
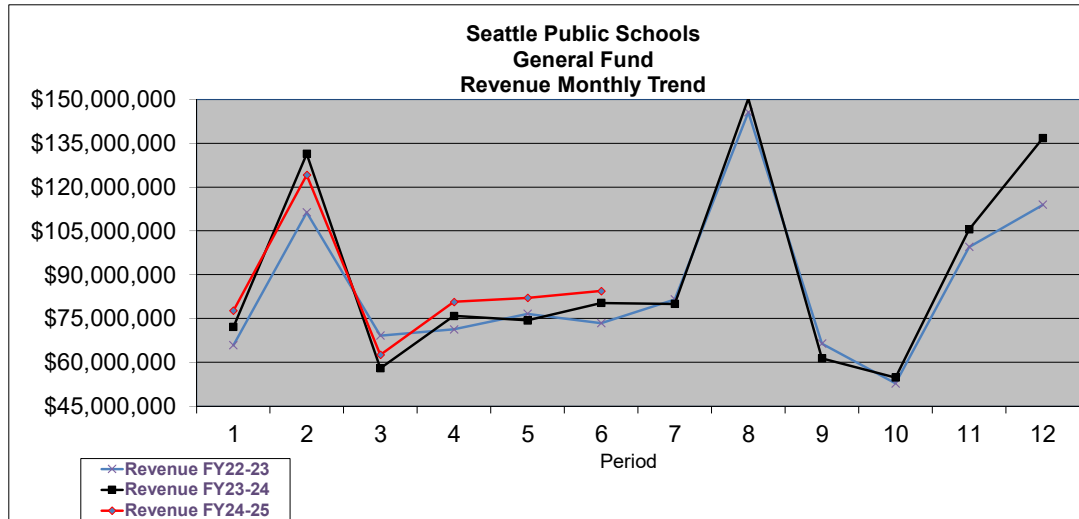
Seattle School District
Average Annual Enrollment by Grade
As of 02/28/2025

	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025 Adopted Budget	2024-2025 Average Annual As of February 2025	Difference
	Actual	Actual	Actual	Actual			
Full Day Kindergarten	3,927	4,020	3,928	3,755	3,682	3,761	79
First	4,417	3,791	4,055	3,924	3,750	3,783	33
Second	4,378	4,113	3,756	4,030	3,842	3,931	89
Third	4,190	4,057	4,035	3,701	3,902	3,993	91
Fourth	4,219	3,964	4,006	3,981	3,638	3,738	100
Fifth	4,209	3,984	3,902	3,967	3,926	3,979	53
Sixth	4,025	3,640	3,578	3,569	3,515	3,641	126
Seventh	3,885	3,816	3,613	3,490	3,482	3,574	92
Eighth	4,010	3,744	3,803	3,607	3,458	3,524	66
Subtotal K-8	37,262	35,130	34,677	34,024	33,195	33,924	729
Ninth	3,741	3,969	3,779	3,790	3,662	3,611	(51)
Tenth	3,860	3,708	3,997	3,847	3,806	3,873	67
Eleventh	3,142	3,455	3,405	3,540	3,463	3,516	53
Twelfth	3,219	3,291	3,489	3,376	3,566	3,597	31
Subtotal High School	13,962	14,422	14,670	14,552	14,497	14,597	100
Total K-12	51,224	49,552	49,347	48,576	47,692	48,521	829
						(55)	
Summer School	48	0			incl above		
Spec Ed - Enrolled	7,601	7,369	7,761	8,206	7,806	8,479	673
- Funded**	7,601	7,182	7,092	7,601	7,804	7,911	107
Bilingual	6,498	6,709	6,900	7,046	6,936	7,399	463
Vocational Ed	1,581	1,833	1,991	2,082	2,184	2,316	132
Skill Center	87	100	113	134	172	154	(18)
Running Start	1,118	880	888	1,056	1,065	1,181	116
Open Doors	84	78	67	89	81	71	(10)

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 2/28/2025**

(Excludes Other Financing Uses/Sources)

	2024-2025		2023-2024			2022-2023		
	Actual YTD As of 2/28/2025	% of Total FY 2025 Budget	Actual YTD As of 02/29/2024	% of Total FY 2024 Budget	% of Total FY 2024 Actuals	Actual YTD As of 02/28/2023	% of Total FY 2023 Budget	% of Total FY 2023 Actuals
Revenue								
Local Tax	\$ 88,824,860	46%	\$ 91,540,090	48%	49%	\$ 77,959,518	43%	45%
Local Nontax	15,552,852	56%	13,088,281	73%	61%	6,004,983	28%	45%
State, General Purpose	275,943,566	49%	260,758,066	49%	49%	241,790,495	46%	49%
State, Special Purpose	96,630,101	46%	86,961,037	48%	51%	68,371,391	45%	44%
Federal, General Purpose	33,147	205%	-	0%	0%	-	0%	0%
Federal, Special Purpose	21,917,114	27%	26,881,619	36%	35%	28,566,203	37%	22%
Revenue from Other School Districts	-	0%	(78,851)	-11%	95%	3,143	0%	0%
Revenue from Other Agencies/Associations	12,816,762	28%	12,863,737	29%	32%	8,548,026	20%	25%
Total Revenue	511,718,402	46%	492,013,979	47%	48%	431,243,760	43%	43%
Expenditures								
Regular Education	256,382,827	49%	244,723,940	48%	49%	248,470,807	49%	53%
Fed Special Purpose -GEER/ESSER	89,215	0%	3,892,411	43%	18%	14,212,772	83%	22%
Special Education	133,318,482	49%	117,202,710	47%	55%	93,358,072	46%	50%
Vocation Education	11,751,791	49%	10,366,725	50%	50%	7,822,213	41%	43%
Skill Center	970,884	44%	741,466	39%	51%	641,312	40%	47%
Compensatory Education	43,626,760	43%	39,492,718	43%	46%	36,325,616	41%	46%
Other Instructional Program	25,714,051	32%	25,068,156	36%	52%	18,653,946	25%	46%
Community Services	598,364	9%	761,157	71%	41%	689,350	48%	38%
Support Services	121,845,831	50%	102,279,867	46%	43%	89,779,674	40%	46%
Total Expenditures	594,298,206	47%	544,529,150	46%	48%	509,953,760	45%	48%

*Other Financing sources are not included in Revenue

49,769,056

Seattle School District
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
As of 2/28/2025

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
<u>Revenue</u>					
Local Revenue	\$ 104,377,712	\$ 167,952,712	\$ -	\$ 32,422	\$ 631,963
State Revenues	372,573,667	10,220,098			
Federal Revenues	21,950,262	-			
Revenue from Other School Distr/Govt	12,816,762	-			
Associated Student Body Revenue			2,773,359		
Private Monies			14,300		
	<u>511,718,402</u>	<u>178,172,809</u>	<u>2,787,659</u>	<u>32,422</u>	<u>631,963</u>
<u>Expenditures</u>					
Regular Education	256,382,827				
Fed Special Purpose -GEER/ESSER	89,215				
Special Education	133,318,482				
Vocation Education	11,751,791				
Skills Center Instruction	970,884				
Compensatory Education	43,626,760				
Other Instructional Program	25,714,051				
Community Services	598,364				
Support Services	121,845,831				
Prinicpal and Interest	-				
Buildings, Equipment & Energy		155,122,858			
Matured Bond & Interest Expenditures				3,118,145	
Associated Student Body			2,338,387		
Private Purpose Expenditures			2,293		363,000
Total Expenditures	<u>594,298,206</u>	<u>155,122,858</u>	<u>2,340,681</u>	<u>3,118,145</u>	<u>363,000</u>
Other Financing Sources	20,481,020	-		3,118,145	
Other Financing (Uses)	-	(23,086,727)		-	
Excess of Revenues over Expenditures	<u>\$ (62,098,784)</u>	<u>\$ (36,777)</u>	<u>\$ 446,978</u>	<u>\$ 32,423</u>	<u>\$ 268,963</u>
<u>Beginning Fund Balance</u>					
Non-spendable	3,117,126				
Restricted	15,687,970	1,629,788		1,497,127	
Committed	-	202,815,693			
Assigned	102,421,821	13,063,604	3,915,259	-	
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					1,921,563
Unassigned	-				
Total Beginning Fund Balance	<u>121,226,917</u>	<u>217,509,085</u>	<u>3,915,259</u>	<u>1,497,127</u>	<u>2,296,063</u>
<u>Ending Fund Balance</u>					
Non-spendable	3,117,126				
Restricted	15,687,970	1,629,788		1,529,549	
Committed	7,000,000	202,815,695			
Assigned	95,421,821	13,026,824	4,362,238		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,190,527
Unassigned	(62,098,784)				
Total Ending Fund Balance	<u>\$ 59,128,133</u>	<u>\$ 217,472,307</u>	<u>\$ 4,362,238</u>	<u>\$ 1,529,549</u>	<u>\$ 2,565,027</u>

Seattle School District
Combined Statement of Financial Condition
As of 2/28/2025

	General	Capital Projects	ASB	Debt Service	Private Purpose Trust Fund
<u>Assets</u>					
Cash					
Cash and Cash Equivalents	\$ 164,513,242	\$225,665,622	\$5,287,495	\$1,531,207	\$2,588,877
Escrow Accounts	5,200	3,939,749			
Warrants Outstanding	(18,223,847)	(5,645,882)	(66,144)	-	(23,000)
Total Cash and Cash Equivalents	<u>146,294,595</u>	<u>223,959,489</u>	<u>5,221,351</u>	<u>1,531,207</u>	<u>2,565,877</u>
<u>Receivables</u>					
Tax	198,526,866	372,498,182		(42,198)	
Accounts Receivable	4,989,142	22,881,369	300	-	
Interund Loan Receivable		27,500,000			
Due from Other Funds	26,624,906	-		-	
Total Receivable	<u>230,140,914</u>	<u>422,879,550</u>	<u>300</u>	<u>(42,198)</u>	
Inventories	2,913,854				
Prepaid items	-				
Total Assets	<u>\$ 379,349,363</u>	<u>\$646,839,039</u>	<u>\$5,221,651</u>	<u>\$1,489,009</u>	<u>\$2,565,877</u>
<u>Liabilities and Fund Balance</u>					
Current Liabilities					
Accounts Payable	\$ 6,682,619	\$ 5,318,919	\$ 81,829		\$ 850
Accrued Salaries	48,995,696				
Benefits and other Deductions	37,200,218				
Interfund Loan Payable	27,500,000				
Due to/from other Funds	-	25,862,323	777,584		
Retainage Payable	32,416	4,543,384			
Deposits	50,252	84,467			
Deferred Tax Revenue	198,526,840	372,498,208		(42,198)	
Other Deferred Revenue	1,233,188	21,059,433	-	1,658	
Total Current Liabilities	<u>\$ 320,221,230</u>	<u>\$ 429,366,733</u>	<u>\$ 859,414</u>	<u>\$ (40,540)</u>	<u>\$ 850</u>
Fund Balance					
Non-spendable	3,117,126				
Restricted	15,687,970	1,629,788	4,362,238	1,529,549	
Committed	7,000,000	202,815,695			
Assigned	95,421,821	13,026,824			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,190,527
Unassigned	(62,098,784)				
Total Fund Balance	<u>\$ 59,128,133</u>	<u>\$ 217,472,307</u>	<u>\$ 4,362,238</u>	<u>\$ 1,529,549</u>	<u>\$ 2,565,027</u>
Total Liabilities and Fund Balance	<u>\$ 379,349,363</u>	<u>\$646,839,039</u>	<u>\$5,221,652</u>	<u>\$1,489,009</u>	<u>\$2,565,877</u>

**Seattle School District
General Fund
Monthly Budget Status Report
As of 2/28/2025**

	2024-2025 Adopted Budget	YTD Actual As of 2/28/2025	Outstanding Encumbrances	2024-2025 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Nonspendable Inventory	\$ 2,462,576	\$ 3,117,126			
Restricted	16,261,553	15,687,970			
Committed	-				
Assigned	52,836,552	102,421,821			
Unassigned	35,000,000				
Total Beginning Balance	<u>\$ 106,560,681</u>	<u>\$ 121,226,917</u>			
Revenue					
Local Taxes	\$ 191,131,583	\$ 88,824,860		\$ (102,306,723)	-31%
Local Nontax	27,984,119	15,552,852		(12,431,267)	-44%
State, General Purpose	557,971,432	275,943,566		(282,027,866)	-51%
State, Special Purpose	210,191,318	96,630,101		(113,561,217)	-54%
Federal, General Purpose	16,133	33,147		17,014	105%
Federal, Special Purpose	79,770,593	21,917,114		(57,853,479)	-73%
Revenue from Other School Districts	750,000	-		(750,000)	-100%
Revenue from Other Agencies/Associations	46,375,436	12,816,762		(33,558,674)	-72%
Total Revenue	<u>\$ 1,114,190,614</u>	<u>\$ 511,718,402</u>		<u>(602,472,212)</u>	<u>-54%</u>
Transfer-In	59,917,715			(59,917,715)	-100%
Other Financing Sources		20,481,020		20,481,020	100%
Total Resources Available	<u>1,280,669,010</u>	<u>653,426,339</u>			
Expenditures					
Regular Education	\$ 523,708,128	\$ 256,382,827	\$ 230,551,665	\$ 36,773,636	7%
Fed Special Purpose	-	89,215	238	(89,453)	0%
Special Education	272,944,418	133,318,482	127,606,476	12,019,459	4%
Vocation Education	24,175,128	11,751,791	10,272,672	2,150,665	9%
Skill Center Instruction	2,206,259	970,884	926,543	308,832	14%
Compensatory Education	101,652,741	43,626,760	40,613,025	17,412,956	17%
Other Instructional Program	79,789,911	25,714,051	23,146,376	30,929,484	39%
Community Services	6,586,115	598,364	543,371	5,444,381	83%
Support Services	241,897,167	121,845,831	98,184,376	21,866,960	9%
Redemption of Debt Principal		-		-	100%
Interest on Long Term Debt		-		-	100%
Total Expenditures	<u>\$ 1,252,959,867</u>	<u>\$ 594,298,206</u>	<u>\$ 531,844,742</u>	<u>\$ 126,816,919</u>	<u>10%</u>
Other Financing Uses					
Total Resources Used	<u>\$ 1,252,959,867</u>	<u>\$ 594,298,205</u>	<u>\$ 531,844,742</u>	<u>\$ 126,816,919</u>	<u>10%</u>
Ending Fund Balance					
Nonspendable Inventory	2,462,576	\$ 3,117,126			
Restricted	16,261,553	15,687,970			
Committed	-	7,000,000			
Assigned	5,006,907	95,421,821			
Unassigned	3,978,107	(62,098,783)			
Total Ending Fund Balance	<u>\$ 27,709,143</u>	<u>\$ 59,128,133</u>			
Net Change in Fund Balance	<u>\$ (78,851,537)</u>	<u>\$ (62,098,784)</u>			

**Seattle School District
Capital Projects Fund
Monthly Budget Status Report
As of 2/28/2025**

	2024 - 2025 Adopted Budget	YTD Actual As of 2/28/2025	Outstanding Encumbrances	2024 - 2025 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Restricted from State Proceeds	\$ -	\$ 500,000			
Restricted from Bond Proceeds	917,307	1,129,788			
Committed from Levies Proceeds	237,757,830	186,104,399			
Committed to Other Purposes	12,371,601	16,711,294			
Assigned to Fund Purposes		13,063,604			
Total Beginning Balance	<u>\$ 251,046,738</u>	<u>\$ 217,509,085</u>			
Revenue					
Local Taxes	\$ 359,831,167	\$ 164,266,525		\$ 195,564,642	54%
Local Nontax	8,672,014	3,686,186		4,985,828	57%
State, General Purpose	-			-	
State, Special Purpose	12,752,466	10,220,098		2,532,368	20%
Federal, General Purpose				-	
Federal, Special Purpose	500,000			500,000	
Revenue from Other School Districts				-	
Revenue from Other Agencies/Associations		-		-	
Total Revenue	<u>\$ 381,755,647</u>	<u>\$ 178,172,809</u>		<u>\$ 203,582,837</u>	<u>53%</u>
Long Term Financing	17,000,000				
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 632,802,385</u>	<u>\$ 395,681,894</u>			
Expenditures					
Sites					
Buildings	\$ 477,545,583	\$ 139,830,073	\$ 14,817,986	\$ 322,897,524	68%
Equipment	3,950,000	214,134	3,144,866	591,000	15%
Energy	-	-	-	-	
Instructional Technology	108,315,866	15,078,651	7,454,268	85,782,947	79%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
Total Expenditures	<u>\$ 589,811,449</u>	<u>\$ 155,122,858</u>	<u>\$ 25,417,120</u>	<u>\$ 409,271,471</u>	<u>69%</u>
Other Financing Uses	58,826,498	23,086,727		35,739,771	61%
Total Resources Used	<u>\$ 648,637,947</u>	<u>\$ 178,209,585</u>	<u>\$ 25,417,120</u>	<u>\$ 445,011,242</u>	<u>69%</u>
Ending Fund Balance					
Restricted from State Proceeds	-	500,000			
Restricted from Bond Proceeds	526,951	1,129,788			
Committed from Levies Proceeds	49,332,742	186,104,401			
Committed to Other Purposes	11,759,541	16,711,294			
Assigned to Fund Purposes	-	13,026,824			
Total Ending Fund Balance	<u>\$ 61,619,234</u>	<u>\$ 217,472,307</u>			
Net Change in Fund Balance	<u>\$ (189,427,504)</u>	<u>\$ (36,778)</u>			

**Seattle School District
Debt Service Fund
Monthly Budget Status Report
As of 2/28/2025**

	2024-2025 Adopted Budget	YTD Actual As of 2/28/2025	Outstanding Encumbrances	2024-2025 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Restricted	\$ 1,412,000	\$ 1,497,127			
Assigned to Fund Purposes	-	-			
Total Beginning Balance	<u>1,412,000</u>	<u>1,497,127</u>			
Revenue					
Local Taxes	\$ -	\$ -		\$ -	-100%
Local Nontax	12,000	32,422		20,422	170%
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>\$ 32,422</u>		<u>\$ 20,422</u>	<u>170%</u>
Transfers In	3,158,783	3,118,145		40,638.20	0.01
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 4,582,783</u>	<u>\$ 4,647,694</u>			
Expenditures					
Matured Bond Expenditures	\$ 3,059,000	\$ 3,059,000		\$ -	-
Interest on Bonds	99,783	59,145		40,638	41%
Bond Issue costs	-	-		-	-100%
Bond Admin Fees	-	-		-	
Underwriters Fees	10,000	-		10,000	100%
	-	-		-	
Total Expenditures	<u>\$ 3,168,783</u>	<u>\$ 3,118,145</u>	<u>\$ -</u>	<u>\$ 50,638</u>	<u>2%</u>
Other Financing Uses	-	-		-	
Total Resources Used	<u>\$ 3,168,783</u>	<u>\$ 3,118,145</u>	<u>\$ -</u>	<u>\$ 60,638</u>	<u>2%</u>
Ending Fund Balance					
Restricted for Debt Service	<u>1,414,000</u>	<u>1,529,549</u>			
Total Ending Fund Balance	<u>\$ 1,414,000</u>	<u>\$ 1,529,549</u>			
Net Change in Fund Balance	<u>\$ 2,000</u>	<u>\$ 32,422</u>			

Seattle School District
Associated Student Body Fund
Monthly Budget Status Report
As of 2/28/2025

	2024-2025 Adopted Budget	YTD Actual 2/28/2025	Outstanding Encumbrances	2024-2025 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Restricted for Fund Purposes	\$ 3,192,942	\$ 3,915,259			
Total Beginning Balance	<u>\$ 3,192,942</u>	<u>\$ 3,915,259</u>			
Revenue					
General Student Body	\$ 2,999,000	\$ (208,000)		\$ (3,207,000)	-107%
Athletics	1,030,000	731,506		(298,494)	-29%
Classes	814,000	615,910		(198,090)	-24%
Clubs	1,800,000	1,633,943		(166,057)	-9%
Private Monies	17,000	14,300		(2,700)	-16%
Total Revenue	<u>\$ 6,660,000</u>	<u>\$ 2,787,659</u>		<u>\$ (3,872,341)</u>	<u>-58%</u>
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 9,852,942</u>	<u>\$ 6,702,919</u>			
Expenditures					
General Student Body	\$ 2,700,000	\$ 853,566		\$ 1,846,434	68%
Athletics	961,000	670,809		290,191	30%
Classes	790,000	321,245		468,755	59%
Clubs	1,730,000	492,767		1,237,233	72%
Private Monies	17,000	2,293		14,707	87%
Total Expenditures	<u>\$ 6,198,000</u>	<u>\$ 2,340,681</u>	<u>\$ -</u>	<u>\$ 3,857,319</u>	<u>62%</u>
Transfers			-	-	
Total Resources Used	<u>\$ 6,198,000</u>	<u>\$ 2,340,681</u>	<u>\$ -</u>	<u>\$ 3,857,319</u>	<u>62%</u>
Ending Fund Balance					
Restricted for Fund Purposes	3,654,942	4,362,239			
Total Ending Fund Balance	<u>\$ 3,654,942</u>	<u>\$ 4,362,239</u>			
Net Change in Fund Balance (Represents YTD Operating Results)	<u>\$ 462,000</u>	<u>\$ 446,979</u>			

**Seattle School District
General Fund
Comparative Balance Sheets
As of 2/28/2025**

	2/28/2025	2/28/2024	Explanation of Variance
Assets			
Cash			
Cash and Cash Equivalents	\$ 164,513,242	\$ 161,437,016	
Escrow Accounts	5,200	5,200	
Warrants Outstanding	(18,223,847)	(15,305,468)	
Total Cash and Cash Equivalents	146,294,595	146,136,748	
Receivables			
Tax	198,526,866	190,358,973	
Accounts Receivable	4,989,142	8,648,779	
Due from Other Funds	26,624,906	11,406,826	
Total Receivable	230,140,914	210,414,579	
Inventories	2,913,854	2,656,995	
Prepaid items	-	-	
Total Assets	\$ 379,349,363	\$ 359,208,321	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 6,682,619	\$ 6,266,256	
Accrued Salaries	48,995,696	47,533,527	
Benefits and other Deductions	37,200,218	33,227,646	
Interfund Loan Payable	27,500,000		Interfund Loan from CPF 6/27/24
Retainage Payable	32,416	50,108	
Deposits	50,252	70,770	
Deferred Tax Revenue	198,526,840	190,358,973	
Other Deferred Revenue	1,233,188		
Total Current Liabilities	320,221,230	277,507,279	
Fund Balance			
Nonspendable Inventory /Prepaid items	\$ 3,117,126	\$ 2,462,576	
Restricted	15,687,970	16,261,553	
Committed	7,000,000		
Assigned	95,421,821	115,455,247	
Unassigned	(62,098,784)	(52,478,334)	
Total Fund Balance	59,128,133	81,701,042	
Total Liabilities and Fund Balance	\$ 379,349,363	\$ 359,208,321	

**Seattle School District
Capital Projects Fund
Comparative Balance Sheets
As of 2/28/2025**

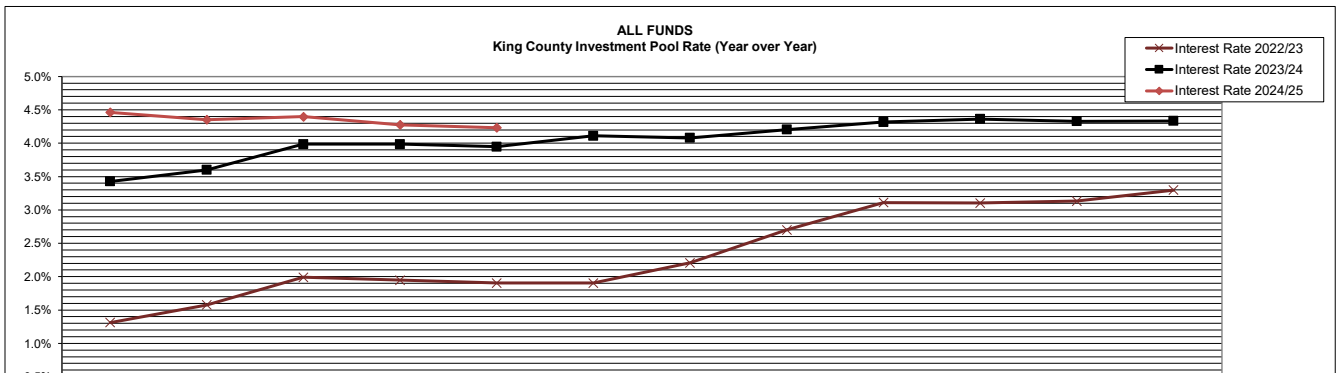
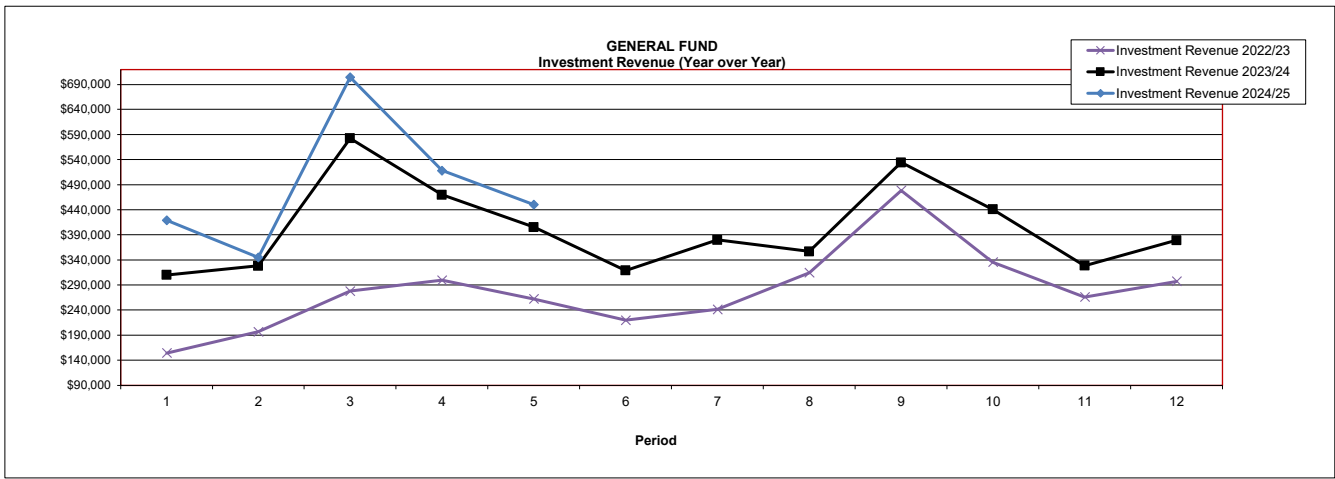
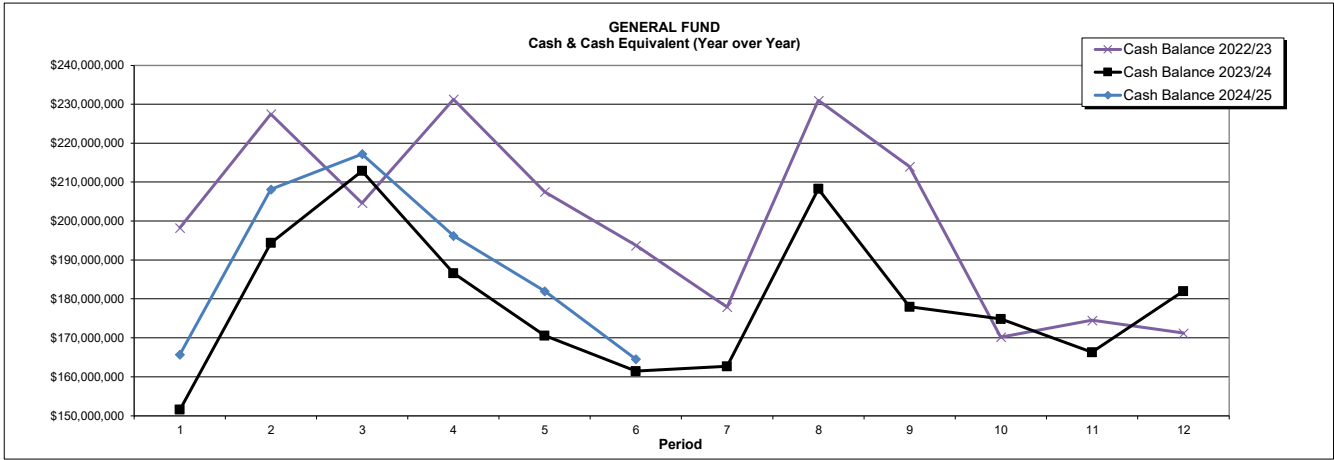
	<u>2/28/2025</u>	<u>2/28/2024</u>	<u>Explanation of Variance</u>
Assets			
Cash			
Cash and Cash Equivalents	\$ 225,665,622	\$ 367,674,279	
Escrow Accounts	3,939,749	3,133,617	
Warrants Outstanding	(5,645,882)	(19,157,809)	
Total Cash and Cash Equivalents	<u>223,959,489</u>	<u>351,650,087</u>	
Receivables			
Tax	372,498,182	363,826,095	
Interfund Loan Receivable	27,500,000		Interfund Loan to GF 6/27/24
Accounts Receivable	<u>22,881,369</u>	<u>24,052,765</u>	
Total Receivable	<u>422,879,550</u>	<u>387,878,860</u>	
Total Assets	<u><u>\$ 646,839,039</u></u>	<u><u>\$ 739,528,947</u></u>	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 5,318,919	\$ 1,198,231	
Due to/from other Funds	25,862,323	11,147,970	
Retainage Payable	4,543,384	3,857,355	
Deposits	84,467	84,467	
Deferred Tax Revenue	372,498,208	363,826,095	
Other Deferred Revenue	<u>21,059,433</u>	<u>21,656,033</u>	
Total Current Liabilities	<u>429,366,732</u>	<u>401,770,151</u>	
Fund Balance			
Restricted	1,629,788	1,106,657	
Committed from Levy Proceeds	186,104,401	282,475,985	
Committed to Other Purposes	16,711,294	16,711,294	
Assigned to Fund Purposes	<u>13,026,824</u>	<u>37,464,861</u>	
Total Fund Balance	<u>217,472,307</u>	<u>337,758,796</u>	
Total Liabilities and Fund Balance	<u><u>\$ 646,839,039</u></u>	<u><u>\$ 739,528,947</u></u>	

**Seattle School District
Debt Service Fund
Comparative Balance Sheets
As of 2/28/2025**

	<u>2/28/2025</u>	<u>2/28/2024</u>	<u>Explanation of Variance</u>
Assets			
Cash			
Cash and Cash Equivalents	\$ 1,531,207	\$ 1,465,483	
Warrants Outstanding	-	-	
Total Cash and Cash Equivalents	<u>1,531,207</u>	<u>1,465,483</u>	
Receivables			
Tax	(42,198)	(42,198)	
Accounts Receivable		(34)	
Due from Other Fund	-	-	
Total Receivable	<u>(42,198)</u>	<u>(42,232)</u>	
Total Assets	<u><u>\$ 1,489,009</u></u>	<u><u>\$ 1,423,251</u></u>	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ -	\$ -	
Deferred Tax Revenue	(42,198)	(42,198)	
Other Deferred Revenue	1,658	-	
Total Current Liabilities	<u>(40,540)</u>	<u>(42,198)</u>	
Fund Balance			
Restricted for Debt Service	<u>1,529,549</u>	<u>1,465,449</u>	
Total Fund Balance	<u>1,529,549</u>	<u>1,465,449</u>	
Total Liabilities and Fund Balance	<u><u>\$ 1,489,009</u></u>	<u><u>\$ 1,423,251</u></u>	

**Seattle School District
Associated Student Body Fund
Comparative Balance Sheets
As of 2/28/2025**

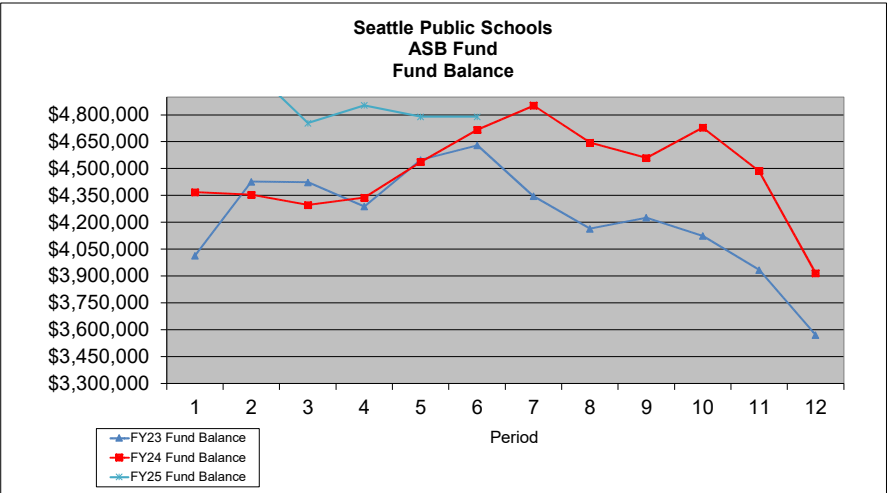
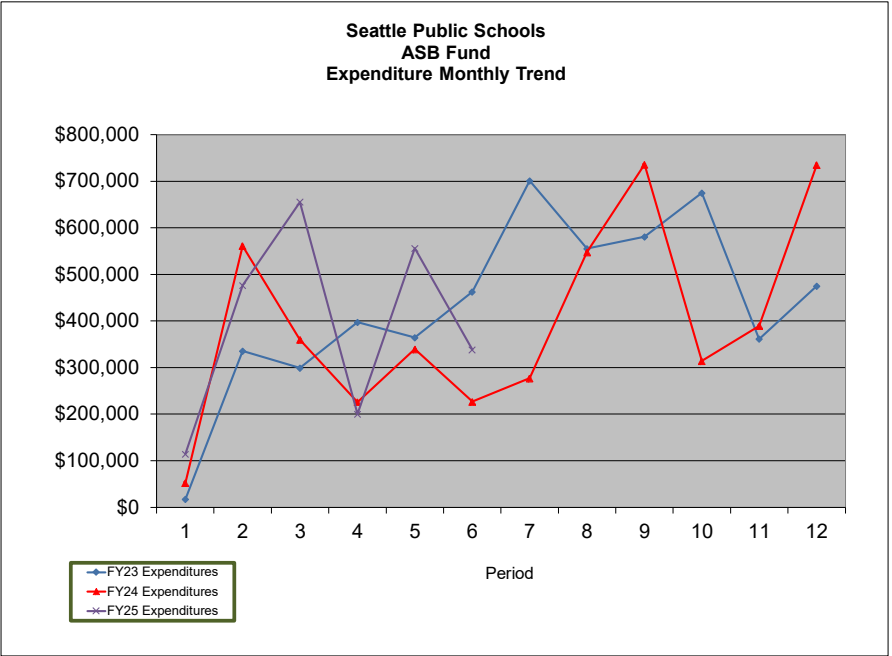
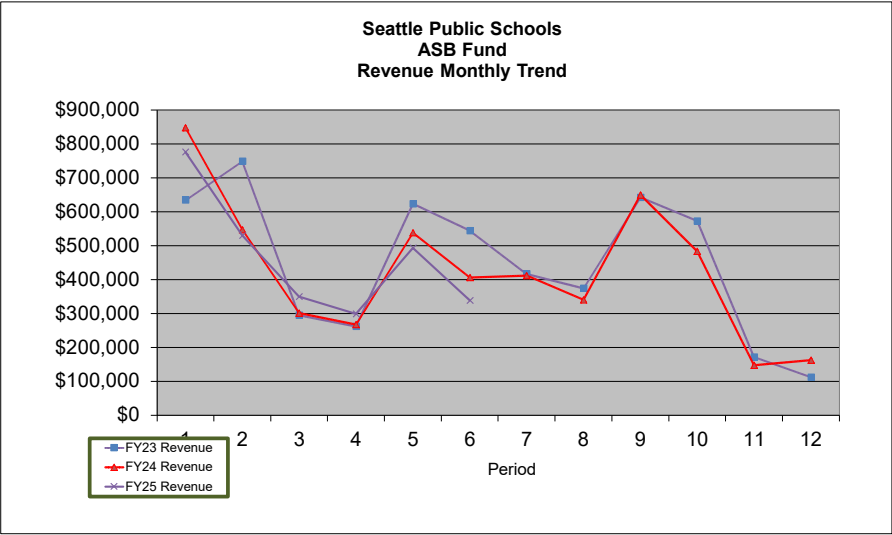
	<u>2/28/2025</u>	<u>2/28/2024</u>
Assets		
Cash		
Cash and Cash Equivalents	\$ 5,287,495	\$ 5,092,702
Escrow Accounts		
Warrants Outstanding	(66,144)	(90,443)
Total Cash and Cash Equivalents	<u>5,221,351</u>	<u>5,002,259</u>
Receivables		
Tax	-	-
Accounts Receivable	300	30,909
Due from Other Funds		
Total Receivable	<u>300</u>	<u>30,909</u>
Inventories	-	-
Prepaid items	-	-
Total Assets	<u><u>\$ 5,221,651</u></u>	<u><u>\$ 5,033,168</u></u>
Liabilities and Fund Balance		
Current Liabilities		
Accounts Payable	\$ 81,829	\$ 47,399
Accrued Salaries		
Deferred Revenue		
Due to other Funds	777,584	268,957
Other Deferred Revenue		
Total Current Liabilities	<u>859,413</u>	<u>316,356</u>
Fund Balance		
Restricted for Fund Purposes	4,362,238	4,716,812
Total Fund Balance	<u>4,362,238</u>	<u>4,716,812</u>
Total Liabilities and Fund Balance	<u><u>\$ 5,221,651</u></u>	<u><u>\$ 5,033,168</u></u>



Seattle School District
Capital Projects Fund
Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
By Capital Project (with comparative amounts)
As of 2/28/2025

	Grants	Other	Total Other Progs	BEX III	BTA III	BEX IV	BTA IV	BEX V	BTA V	Total 2024-2025	Total 2023-2024
Revenues											
Federal										\$ -	
State	-	-	-	-	-	\$ -	\$ -	10,176,819	\$ 43,279	\$ 10,220,098	\$ 746,302
Local		\$ 798,258	798,258	-	-	\$ 974	\$ 100,522	\$ 105,389,253	\$ 58,757,806	\$ 165,046,813	\$ 174,075,073
Interest		345,229	345,229	12,812	121,468	\$ 375,582	\$ 371,062	\$ 803,759	\$ 875,986	\$ 2,905,899	\$ 8,039,622
Other	-				-	\$ -	\$ -	-	\$ -	\$ -	
Total Revenues	\$ -	\$ 1,143,487	\$ 1,143,487	\$ 12,812	\$ 121,468	\$ 376,555	\$ 471,584	\$ 116,369,831	\$ 59,677,072	\$ 178,172,810	\$ 182,860,997
Expenditures											
Capital Outlay	-	282,125	282,125	1,188	275,291	\$ 1,626,037	\$ 2,375,305	\$ 117,569,818	\$ 32,993,094	\$ 155,122,858	\$ 153,154,539
Special Assessments											
Other											
Total Expenditures	\$ -	\$ 282,125	\$ 282,125	\$ 1,188	\$ 275,291	\$ 1,626,037	\$ 2,375,305	\$ 117,569,818	\$ 32,993,094	\$ 155,122,858	\$ 153,154,539
Other Financing Sources/(Uses)											
Sale of Real Estates			-							\$ -	
Transfers in from General Fund / Debt Fund			-							\$ -	
Transfers out to General Fund									(19,968,582)	\$ (19,968,582)	
Transfers in/out from within Capital Fund										\$ -	
Transfers out to Debt Service Fund		(59,145)	(59,145)				(200,000)	(1,945,000)	(914,000)	\$ (3,118,145)	(2,950,533)
Long Term Financing										\$ -	
Total Other Financing Sources/(Uses)	\$ -	\$ (59,145)	\$ (59,145)	\$ -	\$ -	\$ -	\$ (200,000)	\$ (1,945,000)	\$ (20,882,582)	\$ (23,086,727)	\$ (2,950,533)
Excess of Revenues and Other Financing Sources over/(under) Expenditures	\$ -	\$ 802,217	802,217	\$ 11,624	\$ (153,823)	\$ (1,249,481)	\$ (2,103,721)	\$ (3,144,988)	\$ 5,801,396	\$ (36,776)	26,755,925
Fund Balance, September 1st 2024											
	500,000	29,774,892	30,274,892	1,129,795	10,868,534	\$ 33,730,527	\$ 33,603,462	\$ 51,693,028	\$ 56,208,843	\$ 217,509,082	311,002,871
Adjustment to prior year Ending Fund Balance			-							\$ -	-
Restricted from State Proceeds	500,000		500,000	-		\$ -				\$ 500,000	499,001
Restricted from Bond Proceeds				1,129,788						\$ 1,129,788	607,656
Committed from Levies Proceeds					10,868,535	\$ 33,730,527	\$ 33,603,466	\$ 51,693,029	\$ 56,208,842	\$ 186,104,399	282,475,985
Committed for Other Purposes		16,711,294	16,711,294		-					\$ 16,711,294	16,711,294
Assigned to Fund Purposes		13,063,600	13,063,600							\$ 13,063,600	10,709,260
Fund Balance, February 28, 2025	\$ 500,000	\$ 30,577,109	\$ 31,077,109	\$ 1,141,419	\$ 10,714,712	\$ 32,458,532	\$ 31,522,256	\$ 48,548,039	\$ 62,010,239	\$ 217,472,307	337,758,796

\$ 217,472,307
\$ -



Long Term Debt Fund							
Long Term Debt Payable - 9/1/24 to 8/31/25							
Name and Purpose of Issue	Issue Date	Rates	Amount Authorized	9/1/2024 Beg. Bal.	Additions	Reductions*	8/31/2025 Balance
John Stanford Bldg Refunding bond- 2020 (last payment 12/1/2026)	4/17/2020	1.21%	\$ 20,621,000	\$ 9,776,000	\$ -	3,059,000	\$ 6,717,000
Total Limited General Obligation Bonds - Non Voted			<u>\$ 20,621,000</u>	<u>\$ 9,776,000</u>	<u>\$ -</u>	<u>\$ 3,059,000</u>	<u>\$ 6,717,000</u>
* Principal payment due 12/1/2023							

Name and Purpose of Issue	Issue Date	Rates	Amount Authorized	6/27/2024 Beg. Bal.	Additions	Reductions*	8/31/2024 Balance
Interund Loan from Capital Projects Fund to General Fund	6/27/2024	KC Pool rate	\$ 35,000,000	27,500,000	\$ -	-	\$ 27,500,000
To be paid in full by June 30,2026			<u>\$ 35,000,000</u>	<u>\$ 27,500,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,500,000</u>

Seattle School District
Headstart Program Budget To Actual Expenditures
November 1, 2024 - October 31, 2025
2/28/2025

	11/1-10/31 Awarded Budget	Funds Expended 2/28/2025	11/1-10/31 Remaining Budget	% of Budget Remaining
Salaries and Benefits				
FTE Salaries	1,200,209	964,550	235,659	20%
Hourly, Substitute, Child Care	-	151,867	(151,867)	#DIV/0!
FTE Benefits	963,645	417,864	545,781	57%
Hourly Etc. Benefits	-	15,266	(15,266)	#DIV/0!
Total Salaries and Benefits	<u>2,163,854</u>	<u>1,549,547</u>	<u>614,307</u>	<u>28%</u>
Operational Expenditures				
Supplies	239,164	15,518	223,646	94%
Nutrition Services - Child Meals	-	8,160	(8,160)	#DIV/0!
Registrations/Memberships	129,028	149	128,879	100%
Contractual Services	15,500	8,399	7,101	46%
Travel	-	1,372	(1,372)	#DIV/0!
Grant Indirect Charges	441,999	274,676	167,323	38%
Total Operational Expenditures	<u>825,691</u>	<u>308,274</u>	<u>517,417</u>	<u>63%</u>
Total Salary and Operational Expenditures	<u>2,989,545</u>	<u>1,857,821</u>	<u>1,131,724</u>	<u>38%</u>