



# **Seattle School District No. 1**

## **Monthly Financial Report**

March 2025

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**Seattle School District No. 1**  
**Monthly Financial Report**  
**March 2025**

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**Seattle School District #1**  
**Financial Statements**  
**March 2025**

The March 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	(77,373,931)	(20,732,657)	111,879	37,725	268,963
Total Fund Balance	\$43,852,986	\$196,776,428	\$4,027,139	\$1,534,852	\$2,565,027

**General Fund**

- For fiscal year March 2025, the ending fund balance is \$43.8 Million(M). This compares to \$66.5M for March 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.
- March enrollment of 48,542 is 850 more than adopted budget for FY25 and 34 less than the same enrollment period of last school year. Enrollment typically increases each month throughout the school year (see Pg. 3).
- Revenues are \$600.6M YTD, compared to \$572M last year (see Pg. 5). Revenue increases over last year are due to an increase in state funding (\$29.4M) and a decrease of federal funding to date (\$4.4M).
- Expenditures of \$698.5M are up by \$58.7M 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 \$196.7M compared to \$324M in the prior year. Fund balance is comprised primarily of BEX V \$54.9M, BEX IV \$32.5M, BTA IV \$31.5M, and BTA V \$54.9M.
- Revenues are \$194.2M, consisting primarily of property tax earnings from the BEX V \$129.9M, and BTA V \$61.8M.
- Expenditures of \$191.8M are comprised principally of BEX V \$145M, and BTA V \$42.2M (see Pg. 11).

**Debt Service Fund**

March 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 the close of March 2025 is \$3.6M compared to \$4M last year (see Pg. 9d).
- YTD Revenue is \$3.3M.
- YTD Expenditures are \$3.2M.

### **Private/Trust**

The Trust Fund accounts are monies donated to the district for private purposes, primarily student scholarships for post-secondary education, and are governed by individual trust agreements. Fund balance at the close of March 2025 is \$2.6M compared to \$2.5M as of March 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 the close of March 2025 is \$157.6M compared to \$145.4M in March 2024 (see page 9a).
- The King County Pool net earned interest rate was 4.54% in February, compared to 4.11% of the previous year (see Pg. 10). (March 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 1<sup>st</sup> through October 31<sup>st</sup>. Year to Date expenditures at the close of March 2025 is \$2.3M (see page 14).

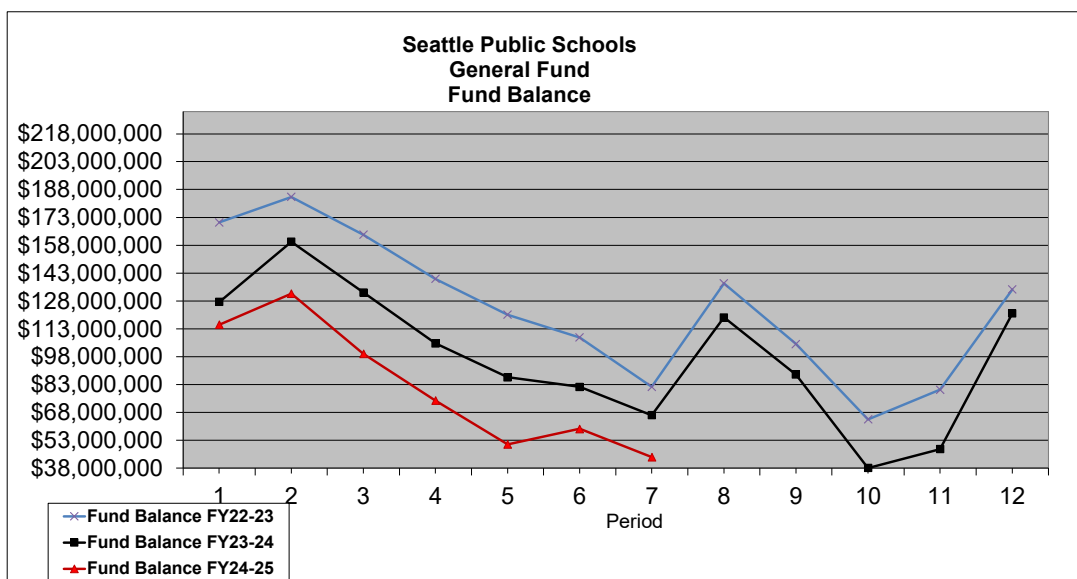
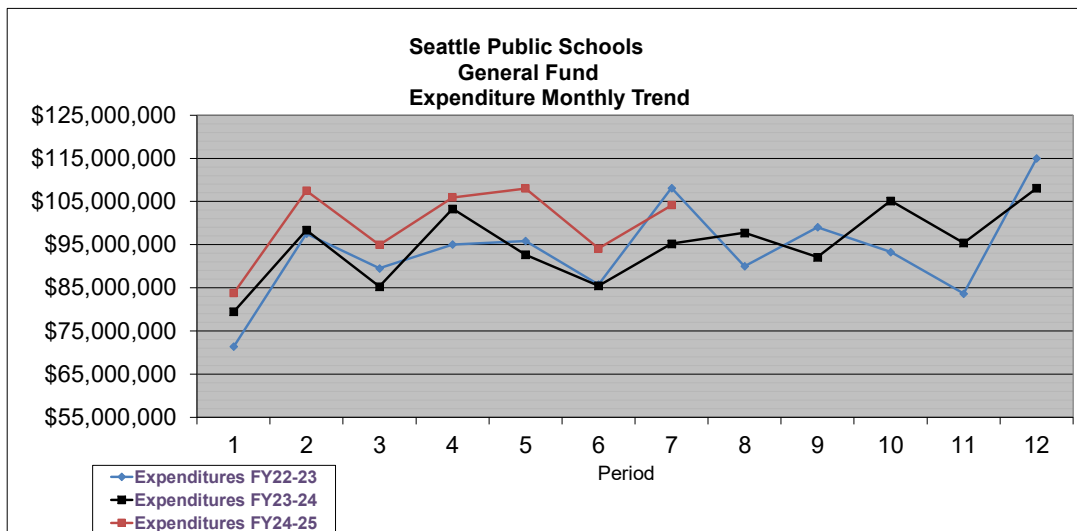
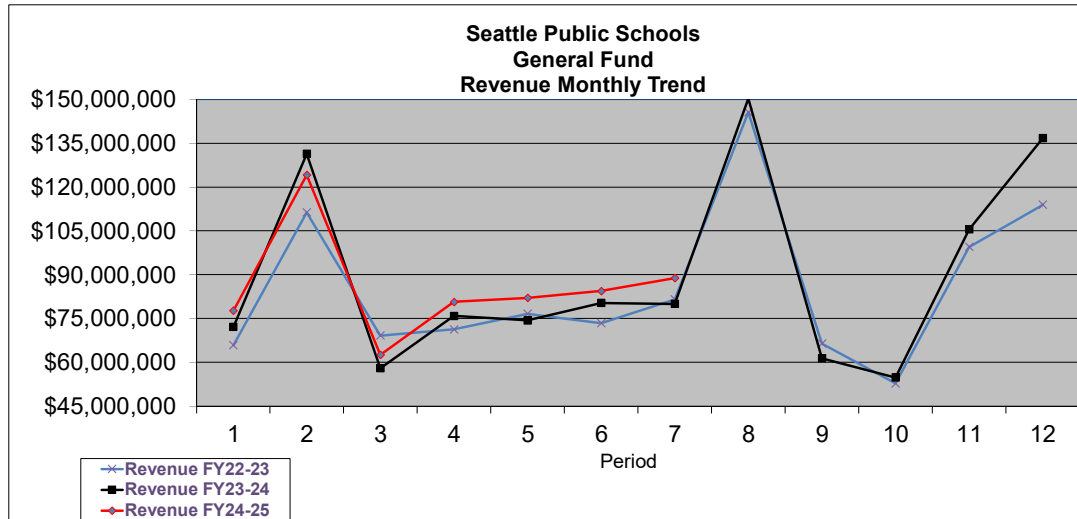
**Seattle School District  
Average Annual Enrollment by Grade  
As of 03/31/2025**

	2020-2021 Actual	2021-2022 Actual	2022-2023 Actual	2023-2024 Actual	2024-2025 Adopted Budget	2024-2025 Average Annual As of March 2025	Difference
Full Day Kindergarten	3,927	4,020	3,928	3,755	3,682	3,764	82
First	4,417	3,791	4,055	3,924	3,750	3,787	37
Second	4,378	4,113	3,756	4,030	3,842	3,936	94
Third	4,190	4,057	4,035	3,701	3,902	3,995	93
Fourth	4,219	3,964	4,006	3,981	3,638	3,743	105
Fifth	4,209	3,984	3,902	3,967	3,926	3,980	54
Sixth	4,025	3,640	3,578	3,569	3,515	3,644	129
Seventh	3,885	3,816	3,613	3,490	3,482	3,576	94
Eighth	4,010	3,744	3,803	3,607	3,458	3,529	71
Subtotal K-8	37,262	35,130	34,677	34,024	33,195	33,954	759
Ninth	3,741	3,969	3,779	3,790	3,662	3,612	(50)
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	3,512	49
Twelfth	3,219	3,291	3,489	3,376	3,566	3,591	25
Subtotal High School	13,962	14,422	14,670	14,552	14,497	14,588	91
Total K-12	51,224	49,552	49,347	48,576	47,692	48,542	850
(34)							
Summer School	48	0			incl above		
Spec Ed - Enrolled	7,601	7,369	7,761	8,206	7,806	8,514	708
- Funded**	7,601	7,182	7,092	7,601	7,804	7,929	125
Bilingual	6,498	6,709	6,900	7,046	6,936	7,430	494
Vocational Ed	1,581	1,833	1,991	2,082	2,184	2,325	141
Skill Center	87	100	113	134	172	153	(19)
Running Start	1,118	880	888	1,056	1,065	1,176	111
Open Doors	84	78	67	89	81	73	(8)

**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 3/31/2025**

**(Excludes Other Financing Uses/Sources)**

	2024-2025		2023-2024			2022-2023		
	Actual YTD As of 3/31/2025	% of Total FY 2025 Budget	Actual YTD As of 03/31/2024	% of Total FY 2024 Budget	% of Total FY 2024 Actuals	Actual YTD As of 03/31/2023	% of Total FY 2023 Budget	% of Total FY 2023 Actuals
<b>Revenue</b>								
Local Tax	\$ 96,837,580	51%	\$ 99,109,555	52%	54%	\$ 93,214,042	51%	54%
Local Nontax	17,416,212	62%	15,148,875	84%	70%	13,130,630	60%	99%
State, General Purpose	327,248,897	59%	309,281,264	58%	58%	306,258,376	58%	61%
State, Special Purpose	114,190,939	54%	102,759,527	57%	61%	84,633,976	56%	54%
Federal, General Purpose	33,147	205%	-	0%	0%	-	0%	0%
Federal, Special Purpose	26,539,852	33%	30,983,078	42%	40%	33,766,966	44%	27%
Revenue from Other School Districts	(57,512)	-8%	(78,851)	-11%	95%	(15,394)	0%	-2%
Revenue from Other Agencies/Associations	18,396,429	40%	14,800,084	33%	37%	18,118,217	41%	53%
<b>Total Revenue</b>	<b>600,605,544</b>	<b>54%</b>	<b>572,003,531</b>	<b>55%</b>	<b>56%</b>	<b>549,106,813</b>	<b>55%</b>	<b>55%</b>
<b>Expenditures</b>								
Regular Education	302,352,558	58%	286,567,194	56%	58%	294,958,087	58%	63%
Fed Special Purpose -GEER/ESSER	89,856	0%	4,265,792	47%	19%	13,319,484	77%	21%
Special Education	156,212,928	57%	136,975,358	55%	65%	122,105,966	60%	65%
Vocation Education	13,845,793	57%	12,132,016	58%	59%	11,070,171	57%	61%
Skill Center	1,135,031	51%	866,334	46%	59%	788,230	49%	57%
Compensatory Education	51,235,291	50%	46,248,111	50%	54%	47,268,957	53%	60%
Other Instructional Program	30,182,151	38%	29,722,991	43%	62%	25,048,095	33%	61%
Community Services	711,638	11%	924,077	87%	50%	822,799	57%	45%
Support Services	142,697,089	59%	122,039,375	55%	52%	127,834,330	57%	65%
<b>Total Expenditures</b>	<b>698,462,335</b>	<b>56%</b>	<b>639,741,247</b>	<b>55%</b>	<b>57%</b>	<b>643,216,121</b>	<b>56%</b>	<b>61%</b>

\*Other Financing sources are not included in Revenue

58,721,088

**Seattle School District**  
**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**As of 3/31/2025**

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
<u>Revenue</u>					
Local Revenue	\$ 114,253,791	\$ 174,155,295	\$ -	\$ 37,725	\$ 631,963
State Revenues	441,439,836	20,084,278			
Federal Revenues	26,573,000	-			
Revenue from Other School Distr/Govt	18,338,917	-			
Associated Student Body Revenue			3,273,238		
Private Monies			15,079		
	<u>600,605,544</u>	<u>194,239,572</u>	<u>3,288,318</u>	<u>37,725</u>	<u>631,963</u>
<u>Expenditures</u>					
Regular Education	302,352,558				
Fed Special Purpose -GEER/ESSER	89,856				
Special Education	156,212,928				
Vocation Education	13,845,793				
Skills Center Instruction	1,135,031				
Compensatory Education	51,235,291				
Other Instructional Program	30,182,151				
Community Services	711,638				
Support Services	142,697,089				
Prinicpal and Interest	-				
Buildings, Equipment & Energy		191,885,501			
Matured Bond & Interest Expenditures				3,118,145	
Associated Student Body			3,174,145		
Private Purpose Expenditures			2,293		363,000
Total Expenditures	<u>698,462,335</u>	<u>191,885,501</u>	<u>3,176,438</u>	<u>3,118,145</u>	<u>363,000</u>
Other Financing Sources	20,482,860	-		3,118,145	
Other Financing (Uses)	-	(23,086,727)		-	
<b>Excess of Revenues over Expenditures</b>	<b><u>\$ (77,373,931)</u></b>	<b><u>\$ (20,732,656)</u></b>	<b><u>\$ 111,879</u></b>	<b><u>\$ 37,726</u></b>	<b><u>\$ 268,963</u></b>
<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	10,840,539	1,629,788		1,534,852	
Committed	7,000,000	202,815,695			
Assigned	100,269,252	-7,669,055	4,027,139		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,190,527
Unassigned	(77,373,931)				
<b>Total Ending Fund Balance</b>	<b><u>\$ 43,852,986</u></b>	<b><u>\$ 196,776,428</u></b>	<b><u>\$ 4,027,139</u></b>	<b><u>\$ 1,534,852</u></b>	<b><u>\$ 2,565,027</u></b>



**Seattle School District**  
**Combined Statement of Financial Condition**  
**As of 3/31/2025**

	General	Capital Projects	ASB	Debt Service	Private Purpose Trust Fund
<u>Assets</u>					
Cash					
Cash and Cash Equivalents	\$ 175,598,967	\$184,235,297	\$4,787,868	\$1,534,853	\$2,588,877
Escrow Accounts	5,200	3,907,472			
Warrants Outstanding	(18,033,539)	(7,608,433)	(120,623)	-	(23,000)
Total Cash and Cash Equivalents	<u>157,570,628</u>	<u>180,534,335</u>	<u>4,667,245</u>	<u>1,534,853</u>	<u>2,565,877</u>
<u>Receivables</u>					
Tax	195,799,258	367,371,925		(42,198)	
Accounts Receivable	7,505,078	22,881,369	1,636	-	
Interfund Loan Receivable		27,500,000			
Due from Other Funds	2,260,068	-		-	
Total Receivable	<u>205,564,404</u>	<u>417,753,293</u>	<u>1,636</u>	<u>(42,198)</u>	
Inventories	2,901,124				
Prepaid items	-				
Total Assets	<u>\$ 366,036,156</u>	<u>\$598,287,629</u>	<u>\$4,668,881</u>	<u>\$1,492,654</u>	<u>\$2,565,877</u>
<u>Liabilities and Fund Balance</u>					
Current Liabilities					
Accounts Payable	\$ 8,763,520	\$ 6,441,489	\$ 357,069		\$ 850
Accrued Salaries	49,879,914				
Benefits and other Deductions	38,912,325				
Interfund Loan Payable	27,500,000				
Due to/from other Funds	-	1,960,395	284,673		
Retainage Payable	38,949	4,593,436			
Deposits	56,072	84,467			
Deferred Tax Revenue	195,799,202	367,371,981		(42,198)	
Other Deferred Revenue	1,233,188	21,059,433	-	-	
Total Current Liabilities	<u>\$ 322,183,170</u>	<u>\$ 401,511,201</u>	<u>\$ 641,743</u>	<u>\$ (42,198)</u>	<u>\$ 850</u>
Fund Balance					
Non-spendable	3,117,126				
Restricted	10,840,539	1,629,788	4,027,139	1,534,852	
Committed	7,000,000	202,815,695			
Assigned	100,269,252	(7,669,055)			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,190,527
Unassigned	(77,373,931)				
Total Fund Balance	<u>\$ 43,852,986</u>	<u>\$ 196,776,428</u>	<u>\$ 4,027,139</u>	<u>\$ 1,534,852</u>	<u>\$ 2,565,027</u>
Total Liabilities and Fund Balance	<u>\$ 366,036,156</u>	<u>\$598,287,629</u>	<u>\$4,668,882</u>	<u>\$1,492,654</u>	<u>\$2,565,877</u>

**Seattle School District  
General Fund  
Monthly Budget Status Report  
As of 3/31/2025**

	2024-2025 Adopted Budget	YTD Actual As of 3/31/2025	Outstanding Encumbrances	2024-2025 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
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>			
<b>Revenue</b>					
Local Taxes	\$ 191,131,583	\$ 96,837,580		\$ (94,294,003)	-31%
Local Nontax	27,984,119	17,416,212		(10,567,907)	-38%
State, General Purpose	557,971,432	327,248,897		(230,722,535)	-41%
State, Special Purpose	210,191,318	114,190,939		(96,000,379)	-46%
Federal, General Purpose	16,133	33,147		17,014	105%
Federal, Special Purpose	79,770,593	26,539,852		(53,230,741)	-67%
Revenue from Other School Districts	750,000	(57,512)		(807,512)	-108%
Revenue from Other Agencies/Associations	46,375,436	18,396,429		(27,979,007)	-60%
Total Revenue	<u>\$ 1,114,190,614</u>	<u>\$ 600,605,544</u>		<u>(513,585,070)</u>	<u>-46%</u>
Transfer-In	59,917,715			(59,917,715)	-100%
Other Financing Sources		20,482,860		20,482,860	100%
Total Resources Available	<u>1,280,669,010</u>	<u>742,315,321</u>			
<b>Expenditures</b>					
Regular Education	\$ 523,708,128	\$ 302,352,558	\$ 188,064,681	\$ 33,290,889	6%
Fed Special Purpose	-	89,856	178	(90,034)	0%
Special Education	272,944,418	156,212,928	107,463,929	9,267,560	3%
Vocation Education	24,175,128	13,845,793	8,391,297	1,938,039	8%
Skill Center Instruction	2,206,259	1,135,031	783,068	288,161	13%
Compensatory Education	101,652,741	51,235,291	33,920,456	16,496,994	16%
Other Instructional Program	79,789,911	30,182,151	19,632,594	29,975,166	38%
Community Services	6,586,115	711,638	454,749	5,419,728	82%
Support Services	241,897,167	142,697,089	86,356,052	12,844,027	5%
Redemption of Debt Principal		-		-	100%
Interest on Long Term Debt		-		-	100%
Total Expenditures	<u>\$ 1,252,959,867</u>	<u>\$ 698,462,335</u>	<u>\$ 445,067,003</u>	<u>\$ 109,430,529</u>	<u>9%</u>
Other Financing Uses					
Total Resources Used	<u>\$ 1,252,959,867</u>	<u>\$ 698,462,334</u>	<u>\$ 445,067,003</u>	<u>\$ 109,430,529</u>	<u>9%</u>
<b>Ending Fund Balance</b>					
Nonspendable Inventory	2,462,576	\$ 3,117,126			
Restricted	16,261,553	10,840,539			
Committed	-	7,000,000			
Assigned	5,006,907	100,269,252			
Unassigned	3,978,107	(77,373,930)			
Total Ending Fund Balance	<u>\$ 27,709,143</u>	<u>\$ 43,852,986</u>			
Net Change in Fund Balance	<u>\$ (78,851,537)</u>	<u>\$ (77,373,931)</u>			

**Seattle School District  
Capital Projects Fund  
Monthly Budget Status Report  
As of 3/31/2025**

	2024 - 2025 Adopted Budget	YTD Actual As of 3/31/2025	Outstanding Encumbrances	2024 - 2025 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
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>			
<b>Revenue</b>					
Local Taxes	\$ 359,831,167	\$ 169,768,607		\$ 190,062,560	53%
Local Nontax	8,672,014	4,386,688		4,285,326	49%
State, General Purpose	-			-	
State, Special Purpose	12,752,466	20,084,278		(7,331,812)	-57%
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>\$ 194,239,572</u>		<u>\$ 187,516,074</u>	<u>49%</u>
Long Term Financing	17,000,000				
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 632,802,385</u>	<u>\$ 411,748,657</u>			
<b>Expenditures</b>					
Sites					
Buildings	\$ 477,545,583	\$ 170,132,040	\$ 18,722,350	\$ 288,691,193	60%
Equipment	3,950,000	649,337	7,368,934	(4,068,270)	-103%
Energy	-	-	-	-	
Instructional Technology	108,315,866	21,104,124	4,702,996	82,508,745	76%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
Total Expenditures	<u>\$ 589,811,449</u>	<u>\$ 191,885,501</u>	<u>\$ 30,794,280</u>	<u>\$ 367,131,668</u>	<u>62%</u>
Other Financing Uses	58,826,498	23,086,727		35,739,771	61%
Total Resources Used	<u>\$ 648,637,947</u>	<u>\$ 214,972,229</u>	<u>\$ 30,794,280</u>	<u>\$ 402,871,439</u>	<u>62%</u>
<b>Ending Fund Balance</b>					
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	-	(7,669,055)			
Total Ending Fund Balance	<u>\$ 61,619,234</u>	<u>\$ 196,776,428</u>			
Net Change in Fund Balance	<u>\$ (189,427,504)</u>	<u>\$ (20,732,657)</u>			

**Seattle School District  
Debt Service Fund  
Monthly Budget Status Report  
As of 3/31/2025**

	2024-2025 Adopted Budget	YTD Actual As of 3/31/2025	Outstanding Encumbrances	2024-2025 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Restricted	\$ 1,412,000	\$ 1,497,127			
Assigned to Fund Purposes	-	-			
Total Beginning Balance	<u>1,412,000</u>	<u>1,497,127</u>			
<b>Revenue</b>					
Local Taxes	\$ -	\$ -		\$ -	-100%
Local Nontax	12,000	37,725		25,725	214%
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>\$ 37,725</u>		<u>\$ 25,725</u>	<u>214%</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>\$ 4,652,997</u>			
<b>Expenditures</b>					
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>
<b>Ending Fund Balance</b>					
Restricted for Debt Service	<u>1,414,000</u>	<u>1,534,852</u>			
Total Ending Fund Balance	<u>\$ 1,414,000</u>	<u>\$ 1,534,852</u>			
Net Change in Fund Balance	<u>\$ 2,000</u>	<u>\$ 37,725</u>			

Seattle School District  
Associated Student Body Fund  
Monthly Budget Status Report  
**As of 3/31/2025**

	2024-2025 Adopted Budget	YTD Actual 3/31/2025	Outstanding Encumbrances	2024-2025 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Restricted for Fund Purposes	\$ 3,192,942	\$ 3,915,259			
Total Beginning Balance	<u>\$ 3,192,942</u>	<u>\$ 3,915,259</u>			
<b>Revenue</b>					
General Student Body	\$ 2,999,000	\$ (18,774)		\$ (3,017,774)	-101%
Athletics	1,030,000	853,691		(176,309)	-17%
Classes	814,000	641,210		(172,790)	-21%
Clubs	1,800,000	1,797,112		(2,888)	0%
Private Monies	17,000	15,079		(1,921)	-11%
Total Revenue	<u>\$ 6,660,000</u>	<u>\$ 3,288,318</u>		<u>\$ (3,371,682)</u>	<u>-51%</u>
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 9,852,942</u>	<u>\$ 7,203,577</u>			
<b>Expenditures</b>					
General Student Body	\$ 2,700,000	\$ 1,108,978		\$ 1,591,022	59%
Athletics	961,000	855,677		105,323	11%
Classes	790,000	355,853		434,147	55%
Clubs	1,730,000	853,638		876,362	51%
Private Monies	17,000	2,293		14,707	87%
Total Expenditures	<u>\$ 6,198,000</u>	<u>\$ 3,176,438</u>	<u>\$ -</u>	<u>\$ 3,021,562</u>	<u>49%</u>
Transfers			-	-	
Total Resources Used	<u>\$ 6,198,000</u>	<u>\$ 3,176,438</u>	<u>\$ -</u>	<u>\$ 3,021,562</u>	<u>49%</u>
<b>Ending Fund Balance</b>					
Restricted for Fund Purposes	3,654,942	4,027,139			
Total Ending Fund Balance	<u>\$ 3,654,942</u>	<u>\$ 4,027,139</u>			
Net Change in Fund Balance (Represents YTD Operating Results)	<u>\$ 462,000</u>	<u>\$ 111,879</u>			

**Seattle School District  
General Fund  
Comparative Balance Sheets  
As of 3/31/2025**

	3/31/2025	3/31/2024	Explanation of Variance
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 175,598,967	\$ 162,694,224	
Escrow Accounts	5,200	5,200	
Warrants Outstanding	(18,033,539)	(17,340,945)	
Total Cash and Cash Equivalents	157,570,628	145,358,479	
Receivables			
Tax	195,799,258	182,270,177	
Accounts Receivable	7,505,078	4,427,713	
Due from Other Funds	2,260,068	4,083,112	
Total Receivable	205,564,404	190,781,002	
Inventories	2,901,124	2,583,255	
Prepaid items	-	-	
<b>Total Assets</b>	<b>\$ 366,036,156</b>	<b>\$ 338,722,736</b>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 8,763,520	\$ 7,003,744	
Accrued Salaries	49,879,914	47,394,415	
Benefits and other Deductions	38,912,325	35,455,107	
Interfund Loan Payable	27,500,000		Interfund Loan from CPF 6/27/24
Retainage Payable	38,949	50,108	
Deposits	56,072	70,690	
Deferred Tax Revenue	195,799,202	182,270,177	
Other Deferred Revenue	1,233,188		
Total Current Liabilities	322,183,170	272,244,240	
Fund Balance			
Nonspendable Inventory /Prepaid items	\$ 3,117,126	\$ 2,462,576	
Restricted	10,840,539	16,261,553	
Committed	7,000,000		
Assigned	100,269,252	115,455,247	
Unassigned	(77,373,931)	(67,700,880)	
Total Fund Balance	43,852,986	66,478,496	
<b>Total Liabilities and Fund Balance</b>	<b>\$ 366,036,156</b>	<b>\$ 338,722,736</b>	

**Seattle School District  
Capital Projects Fund  
Comparative Balance Sheets  
As of 3/31/2025**

	3/31/2025	3/31/2024	Explanation of Variance
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 184,235,297	\$ 338,849,672	
Escrow Accounts	3,907,472	3,133,700	
Warrants Outstanding	(7,608,433)	(5,061,643)	
Total Cash and Cash Equivalents	<u>180,534,335</u>	<u>336,921,729</u>	
Receivables			
Tax	367,371,925	348,374,235	
Interfund Loan Receivable	27,500,000		Interfund Loan to GF 6/27/24
Accounts Receivable	<u>22,881,369</u>	<u>24,048,374</u>	
Total Receivable	<u>417,753,293</u>	<u>372,422,609</u>	
<b>Total Assets</b>	<u><u>\$ 598,287,629</u></u>	<u><u>\$ 709,344,338</u></u>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 6,441,489	\$ 7,354,298	
Due to/from other Funds	1,960,395	4,000,807	
Retainage Payable	4,593,436	3,869,440	
Deposits	84,467	84,467	
Deferred Tax Revenue	367,371,981	348,374,235	
Other Deferred Revenue	<u>21,059,433</u>	<u>21,656,033</u>	
Total Current Liabilities	<u>401,511,200</u>	<u>385,339,279</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>(7,669,055)</u>	<u>23,711,123</u>	
Total Fund Balance	<u>196,776,428</u>	<u>324,005,058</u>	
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 598,287,629</u></u>	<u><u>\$ 709,344,338</u></u>	

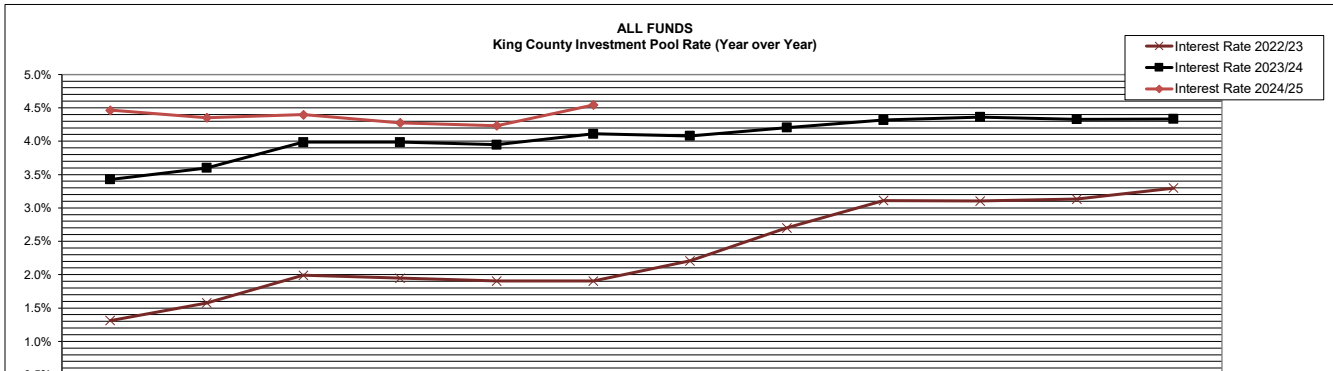
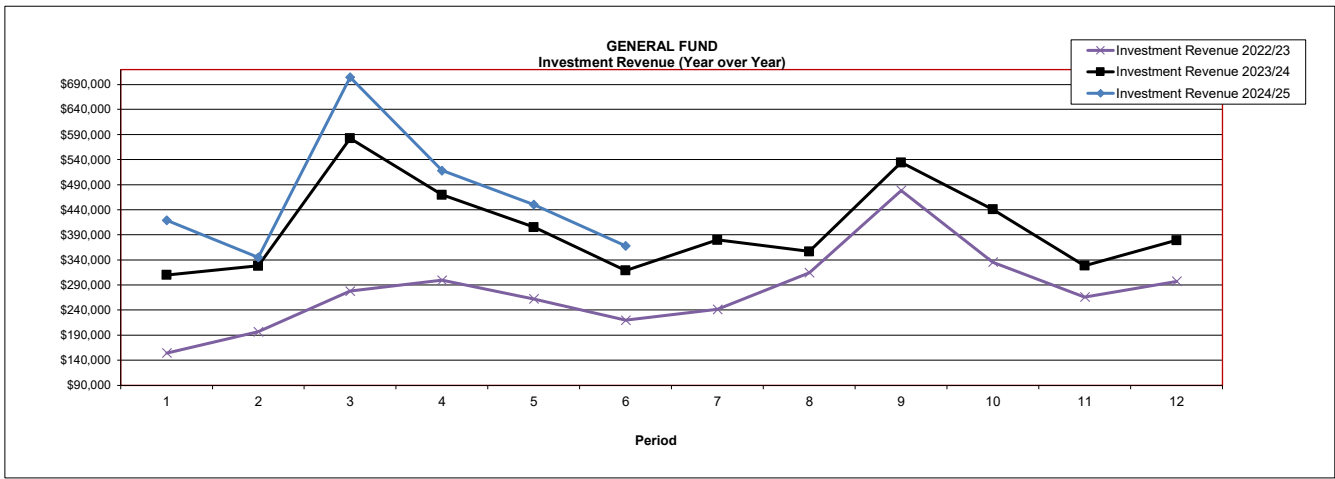
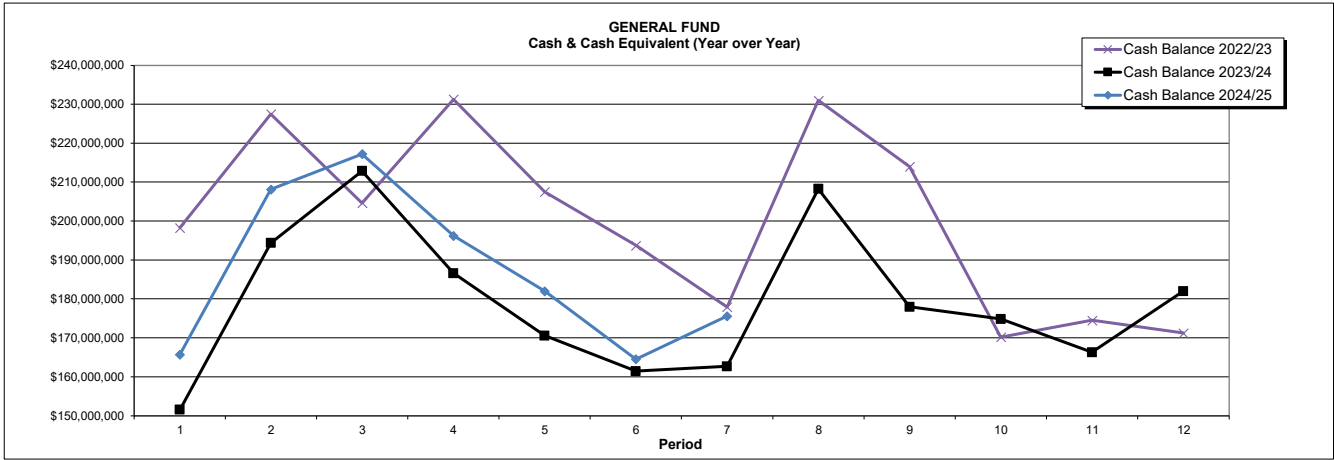
**Seattle School District  
Debt Service Fund  
Comparative Balance Sheets  
As of 3/31/2025**

	3/31/2025	3/31/2024	Explanation of Variance
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 1,534,853	\$ 1,470,226	
Warrants Outstanding	-	-	
Total Cash and Cash Equivalents	<u>1,534,853</u>	<u>1,470,226</u>	
Receivables			
Tax	(42,198)	(42,198)	
Accounts Receivable		273	
Due from Other Fund	-	-	
Total Receivable	<u>(42,198)</u>	<u>(41,926)</u>	
<b>Total Assets</b>	<u><u>\$ 1,492,654</u></u>	<u><u>\$ 1,428,300</u></u>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ -	\$ -	
Deferred Tax Revenue	(42,198)	(42,198)	
Other Deferred Revenue	-	-	
Total Current Liabilities	<u>(42,198)</u>	<u>(42,198)</u>	
Fund Balance			
Restricted for Debt Service	<u>1,534,852</u>	<u>1,470,499</u>	
Total Fund Balance	<u>1,534,852</u>	<u>1,470,499</u>	
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 1,492,654</u></u>	<u><u>\$ 1,428,300</u></u>	



**Seattle School District  
Associated Student Body Fund  
Comparative Balance Sheets  
As of 3/31/2025**

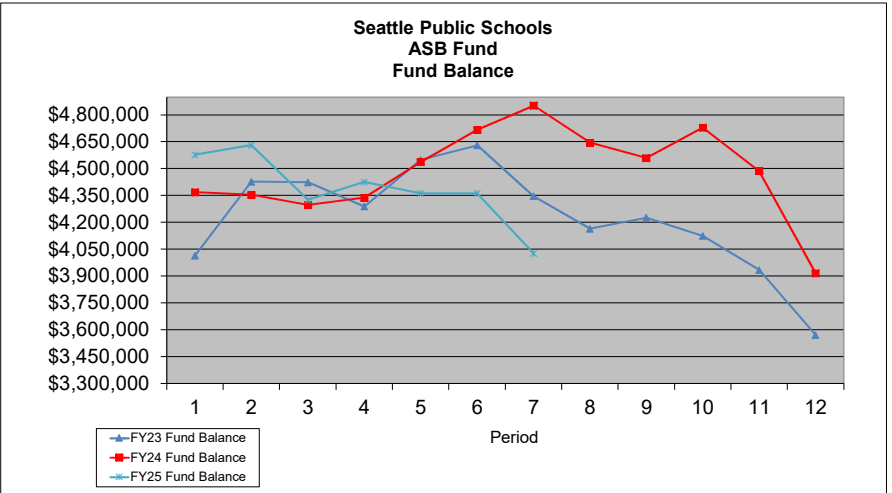
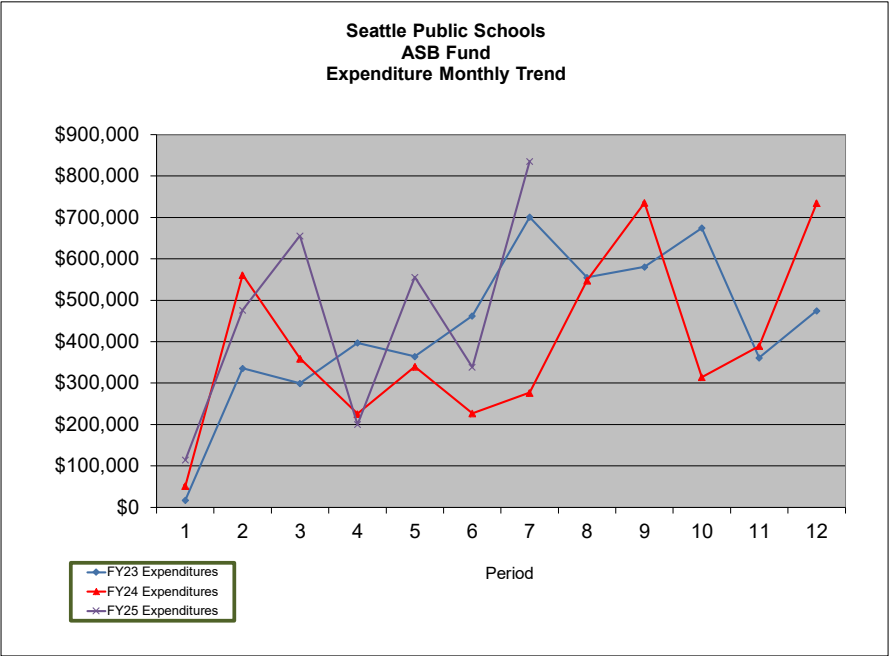
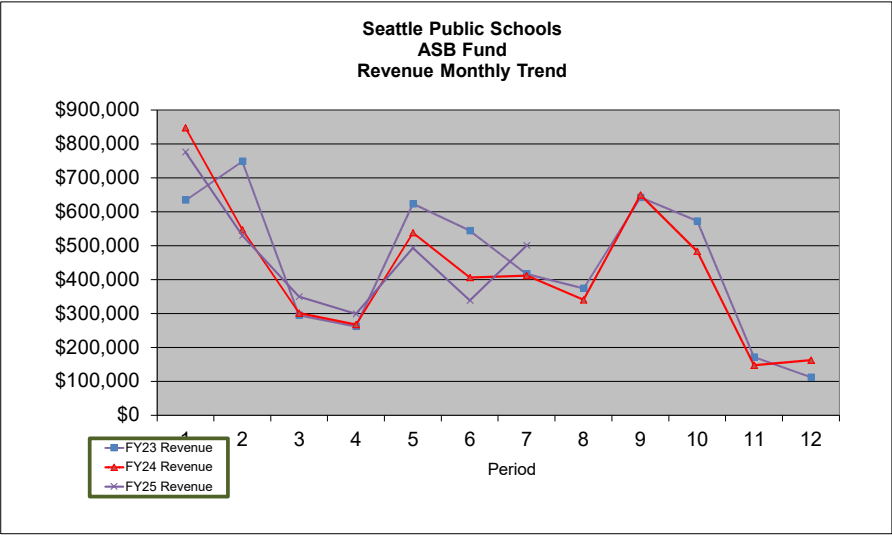
	<u>3/31/2025</u>	<u>3/31/2024</u>
<b>Assets</b>		
Cash		
Cash and Cash Equivalents	\$ 4,787,868	\$ 5,084,152
Escrow Accounts		
Warrants Outstanding	(120,623)	(112,628)
Total Cash and Cash Equivalents	<u>4,667,245</u>	<u>4,971,524</u>
Receivables		
Tax	-	-
Accounts Receivable	1,636	36,373
Due from Other Funds		
Total Receivable	<u>1,636</u>	<u>36,373</u>
Inventories	-	-
Prepaid items	-	-
<b>Total Assets</b>	<u><u>\$ 4,668,881</u></u>	<u><u>\$ 5,007,897</u></u>
<b>Liabilities and Fund Balance</b>		
Current Liabilities		
Accounts Payable	\$ 357,069	\$ 73,684
Accrued Salaries		
Deferred Revenue		
Due to other Funds	284,673	82,306
Other Deferred Revenue		
Total Current Liabilities	<u>641,742</u>	<u>155,990</u>
<b>Fund Balance</b>		
Restricted for Fund Purposes	4,027,139	4,851,907
Total Fund Balance	<u>4,027,139</u>	<u>4,851,907</u>
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 4,668,881</u></u>	<u><u>\$ 5,007,897</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 3/31/2025

	Grants	Other	Total Other Progs	BEX III	BTA III	BEX IV	BTA IV	BEX V	BTA V	Total 2024-2025	Total 2023-2024
<b>Revenues</b>											
Federal										\$ -	
State	-	-	-	-	-	\$ -	\$ -	\$ 20,040,999	\$ 43,279	\$ 20,084,278	\$ 3,573,758
Local		\$ 908,562	908,562	-	-	\$ 1,013	\$ 105,086	\$ 108,919,686	\$ 60,744,375	\$ 170,678,722	187,469,714
Interest		429,569	429,569	15,909	150,547	\$ 463,671	\$ 456,611	\$ 935,514	\$ 1,024,753	\$ 3,476,573	9,014,613
Other	-				-	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 1,338,131</b>	<b>\$ 1,338,131</b>	<b>\$ 15,909</b>	<b>\$ 150,547</b>	<b>\$ 464,683</b>	<b>\$ 561,697</b>	<b>\$ 129,896,198</b>	<b>\$ 61,812,408</b>	<b>\$ 194,239,573</b>	<b>\$ 200,058,085</b>
<b>Expenditures</b>											
Capital Outlay	-	282,125	282,125	1,188	302,889	\$ 1,626,086	\$ 2,464,018	\$ 145,005,512	\$ 42,203,682	\$ 191,885,501	184,105,366
Special Assessments											
Other											
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 282,125</b>	<b>\$ 282,125</b>	<b>\$ 1,188</b>	<b>\$ 302,889</b>	<b>\$ 1,626,086</b>	<b>\$ 2,464,018</b>	<b>\$ 145,005,512</b>	<b>\$ 42,203,682</b>	<b>\$ 191,885,501</b>	<b>\$ 184,105,366</b>
<b>Other Financing Sources/(Uses)</b>											
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										\$ -	
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ (59,145)</b>	<b>\$ (59,145)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (200,000)</b>	<b>\$ (1,945,000)</b>	<b>\$ (20,882,582)</b>	<b>\$ (23,086,727)</b>	<b>\$ (2,950,533)</b>
<b>Excess of Revenues and Other Financing Sources over/(under) Expenditures</b>	<b>\$ -</b>	<b>\$ 996,862</b>	<b>996,862</b>	<b>\$ 14,721</b>	<b>\$ (152,343)</b>	<b>\$ (1,161,403)</b>	<b>\$ (2,102,322)</b>	<b>\$ (17,054,314)</b>	<b>\$ (1,273,857)</b>	<b>\$ (20,732,655)</b>	<b>13,002,187</b>
<b>Fund Balance, September 1st 2024</b>	<b>500,000</b>	<b>29,774,892</b>	<b>30,274,892</b>	<b>1,129,795</b>	<b>10,868,534</b>	<b>\$ 33,730,527</b>	<b>\$ 33,603,462</b>	<b>\$ 51,693,028</b>	<b>\$ 56,208,843</b>	<b>\$ 217,509,082</b>	<b>311,002,871</b>
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	282,475,654
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
<b>Fund Balance, March 31, 2025</b>	<b>\$ 500,000</b>	<b>\$ 30,771,753</b>	<b>\$ 31,271,753</b>	<b>\$ 1,144,517</b>	<b>\$ 10,716,193</b>	<b>\$ 32,546,610</b>	<b>\$ 31,523,655</b>	<b>\$ 34,638,713</b>	<b>\$ 54,934,986</b>	<b>\$ 196,776,428</b>	<b>324,005,058</b>

\$ 196,776,428  
\$ -



<b>Long Term Debt Fund</b>							
<b>Long Term Debt Payable - 9/1/24 to 8/31/25</b>							
<b>Name and Purpose of Issue</b>	<b>Issue Date</b>	<b>Rates</b>	<b>Amount Authorized</b>	<b>9/1/2024 Beg. Bal.</b>	<b>Additions</b>	<b>Reductions*</b>	<b>8/31/2025 Balance</b>
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
<b>Total Limited General Obligation Bonds - Non Voted</b>			<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							

<b>Name and Purpose of Issue</b>	<b>Issue Date</b>	<b>Rates</b>	<b>Amount Authorized</b>	<b>6/27/2024 Beg. Bal.</b>	<b>Additions</b>	<b>Reductions*</b>	<b>8/31/2024 Balance</b>
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  
**3/31/2025**

	11/1-10/31 Awarded Budget	Funds Expended 3/31/2025	11/1-10/31 Remaining Budget	% of Budget Remaining
<b>Salaries and Benefits</b>				
FTE Salaries	1,200,209	1,198,974	1,235	0%
Hourly, Substitute, Child Care	-	204,910	(204,910)	#DIV/0!
FTE Benefits	963,645	522,788	440,857	46%
Hourly Etc. Benefits	-	19,911	(19,911)	#DIV/0!
Total Salaries and Benefits	<u>2,163,854</u>	<u>1,946,583</u>	<u>217,271</u>	<u>10%</u>
<b>Operational Expenditures</b>				
Supplies	239,164	23,051	216,113	90%
Nutrition Services - Child Meals	-	13,718	(13,718)	#DIV/0!
Registrations/Memberships	129,028	149	128,879	100%
Contractual Services	15,500	9,991	5,509	36%
Travel	-	1,372	(1,372)	#DIV/0!
Grant Indirect Charges	441,999	346,109	95,890	22%
Total Operational Expenditures	<u>825,691</u>	<u>394,390</u>	<u>431,301</u>	<u>52%</u>
<b>Total Salary and Operational Expenditures</b>	<u>2,989,545</u>	<u>2,340,973</u>	<u>648,572</u>	<u>22%</u>