# Seattle School District No. 1

# Monthly Financial Report

June 2025

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

# Seattle School District No. 1
# Monthly Financial Report
# June 2025

## Table of Contents



In compliance with WAC 392-123-110; 115 and 120.

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

The June 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 | (97,930,368) | 51,985,128 | 783,841 | 14,087 | 268,963 |
| Total Fund Balance | $23,296,549 | $269,494,212 | $4,699,100 | $1,511,214 | $2,565,027 |

**General Fund**

- For fiscal year June 2025, the ending fund balance is $23.3 Million(M). This compares to $38M for June 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.
- June enrollment of 48,576 is 884 more than adopted budget for FY25 and equal to the same enrollment period of last school year. Enrollment typically increases each month throughout the school year (see Pg. 3).
- Revenues are $875.7M YTD, compared to $838.6M last year (see Pg. 5). Revenue increases over last year are due to an increase in state funding and a decrease of federal funding to date, for an overall increase in revenue of 4.24%.
- Expenditures of $100.4M are up by $69.3M over the previous year (see Pg. 5). Salaries and benefits, special education, and transportation costs are contributing factors, for an overall increase in expenditures of 7.9%.

**Capital Projects Fund**

- The Capital Projects Fund balance is $269.5M compared to $381.6M in the prior year. Fund balance is comprised primarily of BEX V $83M, BEX IV $29.3M, BTA IV $28.5M, and BTA V $85.6M levies.
- Revenues are $380.7M, consisting primarily of property tax earnings from the BEX V $247.9M and BTA V $128.3M.
- Expenditures of $295.8M are comprised principally of BEX V $214.6M, and BTA V $68.2M (see Pg. 11).

**Debt Service Fund**

June 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 June 2025 is $4.7M compared to $4.7M last year (see Pg. 9d).
- YTD Revenue is $5.4M.
- YTD Expenditures are $4.6M.

**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 June 2025 is $2.6M compared to $2.8M as of June 2024.

**Cash and Investments**

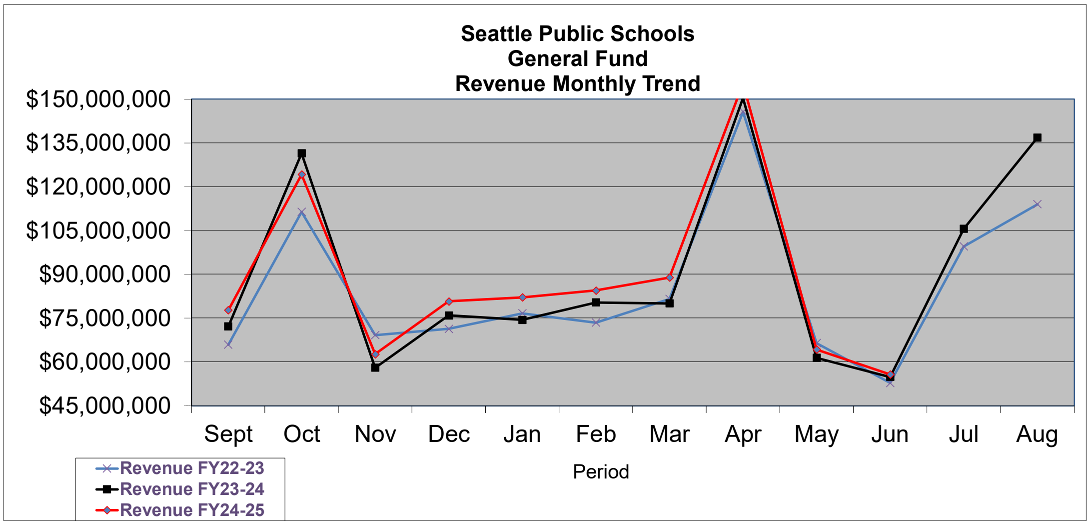
- Cash flow balances continue to be strong for all funds. However, as fund balance continues to decline in the general fund, cash will also decline and will need to be monitored closely. General fund cash less warrants outstanding at the close of June 2025 is $127.6.9M compared to $154.9M in June 2024 (see page 9a).
- June 2025 State Apportionment was short paid by $3.8M (.7%) due to state spending authority restrictions. The July Apportionment will be increased to make up the short pay of June.
- The King County Pool net earned interest rate was 4.50% in June, compared to 4.36% of the previous year (see Pg. 10).

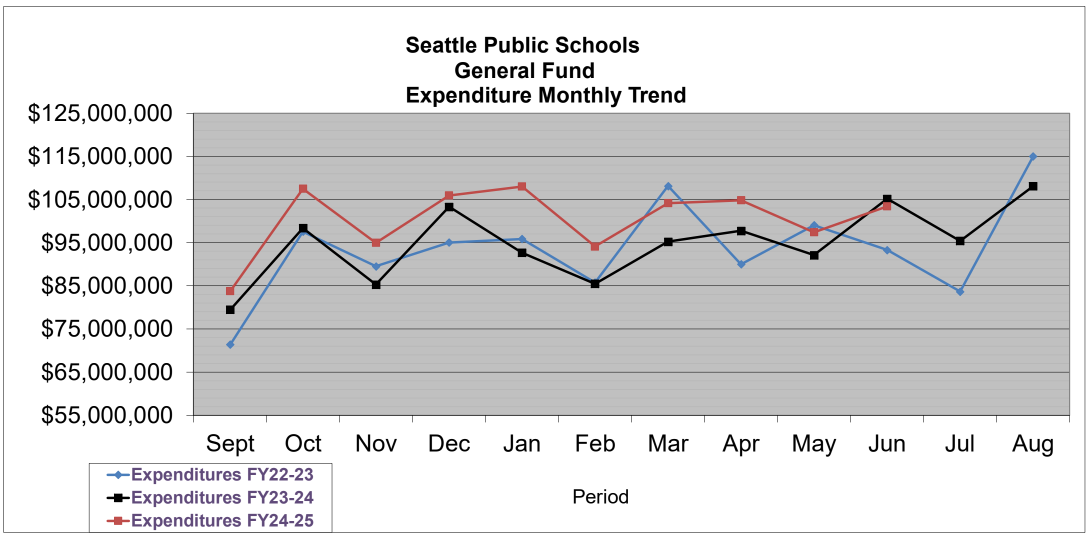
**Head Start Program Budget to Actual Expenditures**
The Head Start grant is a federal program awarded to the district by the Health and Human Services Division. Head Start Program performance standards require a financial status report be presented on at least a semi-annual basis. The Head Start grant crosses the district fiscal year as the grant award period is February 1st through October 31st. Year to Date expenditures at the close of June 2025 is $3.8M (see page 14).

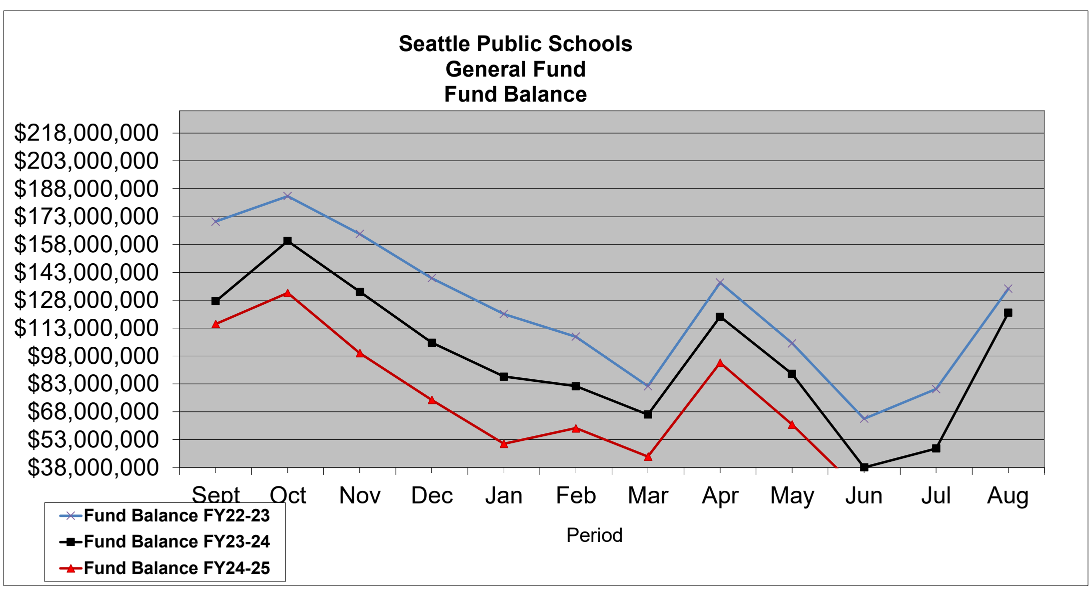
**Seattle School District**
**Average Annual Enrollment by Grade**
**As of 06/30/2025**

| | 2020-2021 Actual | 2021-2022 Actual | 2022-2023 Actual | 2023-2024 Actual | 2024-2025 Adopted Budget | 2024-2025 Average Annual As of June 2025 | Difference |
|---|---|---|---|---|---|---|---|
| Full Day Kindergarten | 3,927 | 4,020 | 3,928 | 3,755 | 3,682 | 3,771 | 89 |
| First | 4,417 | 3,791 | 4,055 | 3,924 | 3,750 | 3,794 | 44 |
| Second | 4,378 | 4,113 | 3,756 | 4,030 | 3,842 | 3,948 | 106 |
| Third | 4,190 | 4,057 | 4,035 | 3,701 | 3,902 | 4,001 | 99 |
| Fourth | 4,219 | 3,964 | 4,006 | 3,981 | 3,638 | 3,752 | 114 |
| Fifth | 4,209 | 3,984 | 3,902 | 3,967 | 3,926 | 3,986 | 60 |
| Sixth | 4,025 | 3,640 | 3,578 | 3,569 | 3,515 | 3,655 | 140 |
| Seventh | 3,885 | 3,816 | 3,613 | 3,490 | 3,482 | 3,586 | 104 |
| Eighth | 4,010 | 3,744 | 3,803 | 3,607 | 3,458 | 3,539 | 81 |
| Subtotal K-8 | 37,262 | 35,130 | 34,677 | 34,024 | 33,195 | 34,031 | 836 |
| 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 | 3,874 | 68 |
| Eleventh | 3,142 | 3,455 | 3,405 | 3,540 | 3,463 | 3,504 | 41 |
| Twelfth | 3,219 | 3,291 | 3,489 | 3,376 | 3,566 | 3,556 | (10) |
| Subtotal High School | 13,962 | 14,422 | 14,670 | 14,552 | 14,497 | 14,545 | 48 |
| Total K-12 | 51,224 | 49,552 | 49,347 | 48,576 | 47,692 | 48,576 | 884 |
| | | | | | | (0) | |
| Summer School | 48 | 0 | | | incl above | | |
| Spec Ed - Enrolled | 7,601 | 7,369 | 7,761 | 8,206 | 7,806 | 8,618 | 812 |
| - Funded** | 7,601 | 7,182 | 7,092 | 7,601 | 7,804 | 7,982 | 178 |
| Bilingual | 6,498 | 6,709 | 6,900 | 7,046 | 6,936 | 7,503 | 567 |
| Vocational Ed | 1,581 | 1,833 | 1,991 | 2,082 | 2,184 | 2,323 | 139 |
| Skill Center | 87 | 100 | 113 | 134 | 172 | 149 | (23) |
| Running Start | 1,118 | 880 | 888 | 1,056 | 1,065 | 1,113 | 48 |
| Open Doors | 84 | 78 | 67 | 89 | 81 | 84 | 3 |

**Assumptions:**
**Enrollment shown as average annual FTE with the exception of Bilingual. Bilingual enrollment reflected as headcount.**
**** Special Education Funded Enrollment capped by State.**


Seattle Public Schools
General Fund
Revenue Monthly Trend
$150,000,000
$135,000,000
$120,000,000
$105,000,000
$90,000,000
$75,000,000
$60,000,000
$45,000,000
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Period
Revenue FY22-23
Revenue FY23-24
Revenue FY24-25


Seattle Public Schools
General Fund
Expenditure Monthly Trend
$125,000,000
$115,000,000
$105,000,000
$95,000,000
$85,000,000
$75,000,000
$65,000,000
$55,000,000
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Period
Expenditures FY22-23
Expenditures FY23-24
Expenditures FY24-25


Seattle Public Schools
General Fund
Fund Balance
$218,000,000
$203,000,000
$188,000,000
$173,000,000
$158,000,000
$143,000,000
$128,000,000
$113,000,000
$98,000,000
$83,000,000
$68,000,000
$53,000,000
$38,000,000
Sept
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Period
Fund Balance FY22-23
Fund Balance FY23-24
Fund Balance FY24-25

**Seattle School District**
**General Fund**
**As of 6/30/2025**

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

| | 2024-2025 | | 2023-2024 | | | 2022-2023 | | |
|---|---|---|---|---|---|---|---|---|
| | Actual YTD As of 6/30/2025 | % of Total FY 2025 Budget | Actual YTD As of 06/30/2024 | % of Total FY 2024 Budget | % of Total FY 2024 Actuals | Actual YTD As of 06/30/2023 | % of Total FY 2023 Budget | % of Total FY 2023 Actuals |
| Revenue | | | | | | | | |
| Local Tax | $ 187,880,137 | 98% | $ 187,836,721 | 99% | 101% | $ 183,623,320 | 101% | 106% |
| Local Nontax | 24,669,359 | 88% | 22,793,760 | 126% | 106% | 18,962,484 | 87% | 143% |
| State, General Purpose | 437,078,539 | 78% | 419,198,875 | 79% | 79% | 412,772,225 | 78% | 83% |
| State, Special Purpose | 157,663,227 | 75% | 139,295,533 | 77% | 82% | 118,110,720 | 78% | 75% |
| Federal, General Purpose | 67,267 | 417% | - | 0% | 0% | 15,017 | 113% | 87% |
| Federal, Special Purpose | 41,023,160 | 51% | 44,997,140 | 61% | 58% | 53,535,958 | 70% | 42% |
| Revenue from Other School Districts | (57,512) | -8% | (66,245) | -9% | 80% | (95,900) | 0% | -10% |
| Revenue from Other Agencies/Associations | 27,383,579 | 59% | 24,569,716 | 55% | 61% | 27,073,337 | 62% | 80% |
| **Total Revenue** | 875,707,756 | 79% | 838,625,499 | 80% | 82% | 813,997,160 | 81% | 81% |
| | | 4.235% | | | | | | |
| Expenditures | | | | | | | | |
| Regular Education | 428,723,243 | 82% | 414,621,339 | 81% | 84% | 426,831,909 | 84% | 91% |
| Fed Special Purpose -GEER/ESSER | 22,270 | 0% | 5,764,062 | 63% | 26% | 18,252,011 | 106% | 28% |
| Special Education | 226,362,708 | 83% | 199,112,224 | 80% | 94% | 175,573,596 | 86% | 94% |
| Vocation Education | 21,640,778 | 90% | 17,691,270 | 85% | 86% | 16,743,897 | 87% | 93% |
| Skill Center | 1,609,100 | 73% | 1,268,282 | 67% | 87% | 1,123,601 | 69% | 82% |
| Compensatory Education | 75,136,570 | 74% | 68,392,384 | 74% | 79% | 67,618,214 | 76% | 86% |
| Other Instructional Program | 44,817,631 | 56% | 43,096,582 | 63% | 89% | 38,125,491 | 51% | 93% |
| Community Services | 1,312,286 | 20% | 1,203,086 | 113% | 65% | 1,142,077 | 80% | 63% |
| Support Services | 204,475,247 | 85% | 183,614,442 | 83% | 78% | 180,115,654 | 80% | 92% |
| **Total Expenditures** | 1,004,099,833 | 80% | 934,763,670 | 80% | 83% | 925,526,450 | 81% | 88% |
| | | 6.905% | | | | | | |
| *Other Financing sources are not included in Revenue | | | 69,336,162 | | | | | |

**Seattle School District**
**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances**
**As of 6/30/2025**

| | General | Capital | ASB | Debt Service | Private Purpose Trust Funds |
|---|---|---|---|---|---|
| Revenue | | | | | |
| Local Revenue | $ 212,549,496 | $ 360,656,155 | $ - | $ 54,725 | $ 631,963 |
| State Revenues | 594,741,766 | 20,087,048 | | | |
| Federal Revenues | 41,090,427 | - | | | |
| Revenue from Other School Distr/Govt | 27,326,067 | - | | | |
| Associated Student Body Revenue | | | 5,412,755 | | |
| Private Monies | | | 15,453 | | |
| | 875,707,756 | 380,743,202 | 5,428,208 | 54,725 | 631,963 |
| Expenditures | | | | | |
| Regular Education | 428,723,243 | | | | |
| Fed Special Purpose -GEER/ESSER | 22,270 | | | | |
| Special Education | 226,362,708 | | | | |
| Vocation Education | 21,640,778 | | | | |
| Skills Center Instruction | 1,609,100 | | | | |
| Compensatory Education | 75,136,570 | | | | |
| Other Instructional Program | 44,817,631 | | | | |
| Community Services | 1,312,286 | | | | |
| Support Services | 204,475,247 | | | | |
| Prinicpal and Interest | - | | | | |
| Buildings, Equipment & Energy | | 295,810,753 | | | |
| Matured Bond & Interest Expenditures | | | | 3,158,783 | |
| Associated Student Body | | | 4,641,974 | | |
| Private Purpose Expenditures | | | 2,393 | | 363,000 |
| Total Expenditures | 1,004,099,833 | 295,810,753 | 4,644,367 | 3,158,783 | 363,000 |
| Other Financing Sources | 30,461,709 | - | | 3,118,145 | |
| Other Financing (Uses) | - | (32,947,321) | | - | |
| **Excess of Revenues over Expenditures** | **$ (97,930,368)** | **$ 51,985,128** | **$ 783,841** | **$ 14,088** | **$ 268,963** |
| Beginning Fund Balance | | | | | |
| 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 | 121,226,917 | 217,509,085 | 3,915,259 | 1,497,127 | 2,296,063 |
| Ending Fund Balance | | | | | |
| Non-spendable | 3,117,126 | | | | |
| Restricted | 10,840,539 | 1,629,788 | | 1,511,214 | |
| Committed | 7,000,000 | 202,815,695 | | | |
| Assigned | 100,269,252 | 65,048,729 | 4,699,100 | | |
| Held in Trust for Intact Principal | | | | | 374,500 |
| Held in Trust for Private Purposes | | | | | 2,190,527 |
| Unassigned | (97,930,368) | | | | |
| **Total Ending Fund Balance** | **$ 23,296,549** | **$ 269,494,212** | **$ 4,699,100** | **$ 1,511,214** | **$ 2,565,027** |

**Seattle School District**
**Combined Statement of Financial Condition**
**As of 6/30/2025**

| | General | Capital Projects | ASB | Debt Service | Private Purpose Trust Fund |
|---|---|---|---|---|---|
| Assets | | | | | |
| Cash | | | | | |
| Cash and Cash Equivalents | $ 147,760,794 | $271,180,715 | $6,036,030 | $1,512,872 | $2,588,877 |
| Escrow Accounts | 5,200 | 3,959,623 | | | |
| Warrants Outstanding | (20,173,992) | (4,267,220) | (153,396) | - | (23,000) |
| Total Cash and Cash Equivalents | 127,592,002 | 270,873,117 | 5,882,634 | 1,512,872 | 2,565,877 |
| Receivables | | | | | |
| Tax | 96,761,371 | 181,619,622 | | (42,198) | |
| Accounts Receivable | 4,316,055 | 22,900,406 | 1,636 | - | |
| Interund Loan Receivable | | 27,500,000 | | | |
| Due from Other Funds | 18,736,021 | - | | - | |
| Total Receivable | 119,813,447 | 232,020,028 | 1,636 | (42,198) | |
| Inventories | 3,008,505 | | | | |
| Prepaid items | - | | | | |
| Total Assets | $ 250,413,955 | $502,893,145 | $5,884,270 | $1,470,674 | $2,565,877 |
| Liabilities and Fund Balance | | | | | |
| Current Liabilities | | | | | |
| Accounts Payable | $ 5,725,502 | $ 8,316,313 | $ 78,884 | | $ 850 |
| Accrued Salaries | 54,622,558 | | | | |
| Benefits and other Deductions | 41,189,109 | | | | |
| Interfund Loan Payable | 27,500,000 | | | | |
| Due to/from other Funds | - | 17,619,661 | 1,106,285 | | |
| Retainage Payable | 37,621 | 4,699,381 | | | |
| Deposits | 48,112 | 84,467 | | | |
| Deferred Tax Revenue | 96,761,315 | 181,619,678 | | (42,198) | |
| Other Deferred Revenue | 1,233,188 | 21,059,433 | - | 1,658 | |
| Total Current Liabilities | $ 227,117,406 | $ 233,398,934 | $ 1,185,171 | $ (40,540) | $ 850 |
| Fund Balance | | | | | |
| Non-spendable | 3,117,126 | | | | |
| Restricted | 10,840,539 | 1,629,788 | 4,699,100 | 1,511,214 | |
| Committed | 7,000,000 | 202,815,695 | | | |
| Assigned | 100,269,252 | 65,048,729 | | | |
| Held in Trust for Intact Principal | | | | | 374,500 |
| Held in Trust for Private Purposes | | | | | 2,190,527 |
| Unassigned | (97,930,368) | | | | |
| Total Fund Balance | $ 23,296,549 | $ 269,494,212 | $ 4,699,100 | $ 1,511,214 | $ 2,565,027 |
| Total Liabilities and Fund Balance | $ 250,413,955 | $502,893,145 | $5,884,271 | $1,470,674 | $2,565,877 |

**Seattle School District**
**General Fund**
**Monthly Budget Status Report**
**As of 6/30/2025**

| | 2024-2025 Adopted Budget | YTD Actual As of 6/30/2025 | 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 | $ 106,560,681 | $ 121,226,917 | | | |
| **Revenue** | | | | | |
| Local Taxes | $ 191,131,583 | $ 187,880,137 | | $ (3,251,446) | -31% |
| Local Nontax | 27,984,119 | 24,669,359 | | (3,314,760) | -12% |
| State, General Purpose | 557,971,432 | 437,078,539 | | (120,892,893) | -22% |
| State, Special Purpose | 210,191,318 | 157,663,227 | | (52,528,091) | -25% |
| Federal, General Purpose | 16,133 | 67,267 | | 51,134 | 317% |
| Federal, Special Purpose | 79,770,593 | 41,023,160 | | (38,747,433) | -49% |
| Revenue from Other School Districts | 750,000 | (57,512) | | (807,512) | -108% |
| Revenue from Other Agencies/Associati | 46,375,436 | 27,383,579 | | (18,991,857) | -41% |
| Total Revenue | $ 1,114,190,614 | $ 875,707,756 | | (238,482,858) | -21% |
| Transfer-In | 59,917,715 | | | (59,917,715) | -100% |
| Other Financing Sources | | 30,461,709 | | 30,461,709 | 100% |
| Total Resources Available | 1,280,669,010 | 1,027,396,381 | | | |
| **Expenditures** | | | | | |
| Regular Education | $ 523,708,128 | $ 428,723,243 | $ 69,690,927 | $ 25,293,957 | 5% |
| Fed Special Purpose | - | 22,270 | - | (22,270) | 0% |
| Special Education | 272,944,418 | 226,362,708 | 45,328,929 | 1,252,781 | 0% |
| Vocation Education | 24,175,128 | 21,640,778 | 3,966,430 | (1,432,080) | -6% |
| Skill Center Instruction | 2,206,259 | 1,609,100 | 348,164 | 248,995 | 11% |
| Compensatory Education | 101,652,741 | 75,136,570 | 13,650,142 | 12,866,029 | 13% |
| Other Instructional Program | 79,789,911 | 44,817,631 | 8,806,737 | 26,165,544 | 33% |
| Community Services | 6,586,115 | 1,312,286 | 207,532 | 5,066,297 | 77% |
| Support Services | 241,897,167 | 204,475,247 | 37,088,552 | 333,368 | 0% |
| Redemption of Debt Principal | | | | - | 100% |
| Interest on Long Term Debt | | - | | - | 100% |
| Total Expenditures | $ 1,252,959,867 | $ 1,004,099,833 | $ 179,087,414 | $ 69,772,620 | 6% |
| Other Financing Uses | | | | | |
| Total Resources Used | $ 1,252,959,867 | $ 1,004,099,833 | $ 179,087,414 | $ 69,772,620 | 6% |
| **Ending Fund Balance** | | | | | |
| 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 | (97,930,368) | | | |
| Total Ending Fund Balance | $ 27,709,143 | $ 23,296,549 | | | |
| Net Change in Fund Balance | $ (78,851,537) | $ (97,930,368) | | | |

**Seattle School District**
**Capital Projects Fund**
**Monthly Budget Status Report**
**As of 6/30/2025**

| | 2024 - 2025 Adopted Budget | YTD Actual As of 6/30/2025 | 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 | $ 251,046,738 | $ 217,509,085 | | | |
| **Revenue** | | | | | |
| Local Taxes | $ 359,831,167 | $ 352,779,469 | | $ 7,051,698 | 2% |
| Local Nontax | 8,672,014 | 7,876,686 | | 795,328 | 9% |
| State, General Purpose | - | | | - | |
| State, Special Purpose | 12,752,466 | 20,087,048 | | (7,334,582) | -58% |
| Federal, General Purpose | | | | - | |
| Federal, Special Purpose | 500,000 | | | 500,000 | |
| Revenue from Other School Districts | | | | - | |
| Revenue from Other Agencies/Associations | | - | | - | |
| Total Revenue | $ 381,755,647 | $ 380,743,202 | | $ 1,012,444 | 0% |
| Long Terrm Financing | 17,000,000 | | | | |
| Other Financing Sources | - | | | - | |
| Total Resources Available | $ 632,802,385 | $ 598,252,287 | | | |
| **Expenditures** | | | | | |
| Sites | | | | | |
| Buildings | $ 477,545,583 | $ 257,389,948 | $ 25,107,417 | $ 195,048,218 | 41% |
| Equipment | 3,950,000 | 3,629,023 | 3,311,667 | (2,990,690) | -76% |
| Energy | - | - | - | - | |
| Instructional Technology | 108,315,866 | 34,791,782 | 3,628,198 | 69,895,886 | 65% |
| Sales & Lease Expense | | | | | |
| Debt Principal | | - | | | 0% |
| Debt Interest | - | | | - | 0% |
| Bond Issuance Expense | | | | | |
| Debt | | | | | |
| Miscellanesous Expenses | | | | | |
| Total Expenditures | $ 589,811,449 | $ 295,810,753 | $ 32,047,283 | $ 261,953,413 | 44% |
| Other Financing Uses | 58,826,498 | 32,947,321 | | 25,879,177 | 44% |
| Total Resources Used | $ 648,637,947 | $ 328,758,074 | $ 32,047,283 | $ 287,832,590 | 44% |
| **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 | - | 65,048,729 | | | |
| Total Ending Fund Balance | $ 61,619,234 | $ 269,494,212 | | | |
| Net Change in Fund Balance | $ (189,427,504) | $ 51,985,128 | | | |

**Seattle School District**
**Debt Service Fund**
**Monthly Budget Status Report**
**As of 6/30/2025**

| | 2024-2025 Adopted Budget | YTD Actual As of 6/30/2025 | 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 | 1,412,000 | 1,497,127 | | | |
| **Revenue** | | | | | |
| Local Taxes | $ - | $ - | | $ - | -100% |
| Local Nontax | 12,000 | 54,725 | | 42,725 | 356% |
| State, General Purpose | - | | | - | |
| State, Special Purpose | - | - | | - | |
| Federal, General Purpose | - | | | - | |
| Federal, Special Purpose | - | | | - | |
| Revenue from Other School Districts | | | | - | |
| Revenue from Other Agencies/Associations | - | | | - | |
| Total Revenue | $ 12,000 | $ 54,725 | | $ 42,725 | 356% |
| Transfers In | 3,158,783 | 3,118,145 | | 40,638.20 | 0.01 |
| Other Financing Sources | - | | | - | |
| Total Resources Available | $ 4,582,783 | $ 4,669,997 | | | |
| **Expenditures** | | | | | |
| Matured Bond Expenditures | $ 3,059,000 | $ 3,059,000 | | $ - | - |
| Interest on Bonds | 99,783 | 99,783 | | 0 | 0% |
| Bond Issue costs | - | - | | - | -100% |
| Bond Admin Fees | - | | | - | |
| Underwriters Fees | 10,000 | - | | 10,000 | 100% |
| | | - | | | |
| Total Expenditures | $ 3,168,783 | $ 3,158,783 | $ - | $ 10,000 | 0% |
| Other Financing Uses | - | - | | - | |
| Total Resources Used | $ 3,168,783 | $ 3,158,783 | $ - | $ 20,000 | 1% |
| **Ending Fund Balance** | | | | | |
| Restricted for Debt Service | 1,414,000 | 1,511,214 | | | |
| Total Ending Fund Balance | $ 1,414,000 | $ 1,511,214 | | | |
| Net Change in Fund Balance | $ 2,000 | $ 14,087 | | | |

Seattle School District
Associated Student Body Fund
Monthly Budget Status Report
**As of 6/30/2025**

| | 2024-2025 Adopted Budget | YTD Actual 6/30/2025 | 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 | $ 3,192,942 | $ 3,915,259 | | | |
| **Revenue** | | | | | |
| General Student Body | $ 2,999,000 | $ 657,636 | | $ (2,341,364) | -78% |
| Athletics | 1,030,000 | 1,377,730 | | 347,730 | 34% |
| Classes | 814,000 | 929,591 | | 115,591 | 14% |
| Clubs | 1,800,000 | 2,447,798 | | 647,798 | 36% |
| Private Monies | 17,000 | 15,453 | | (1,547) | -9% |
| Total Revenue | $ 6,660,000 | $ 5,428,208 | | $ (1,231,792) | -18% |
| Other Financing Sources | - | - | | - | |
| Total Resources Available | $ 9,852,942 | $ 9,343,467 | | | |
| **Expenditures** | | | | | |
| General Student Body | $ 2,700,000 | $ 1,724,573 | | $ 975,427 | 36% |
| Athletics | 961,000 | 1,037,889 | | (76,889) | -8% |
| Classes | 790,000 | 566,245 | | 223,755 | 28% |
| Clubs | 1,730,000 | 1,313,267 | | 416,733 | 24% |
| Private Monies | 17,000 | 2,393 | | 14,607 | 86% |
| Total Expenditures | $ 6,198,000 | $ 4,644,367 | $ - | $ 1,553,633 | 25% |
| Transfers | | | - | - | |
| Total Resources Used | $ 6,198,000 | $ 4,644,367 | $ - | $ 1,553,633 | 25% |
| **Ending Fund Balance** | | | | | |
| Restricted for Fund Purposes | 3,654,942 | 4,699,100 | | | |
| Total Ending Fund Balance | $ 3,654,942 | $ 4,699,100 | | | |
| Net Change in Fund Balance (Represents YTD Operating Results) | $ 462,000 | $ 783,841 | | | |

**Seattle School District**
**General Fund**
**Comparative Balance Sheets**
**As of 6/30/2025**

| | | 6/30/2025 | | 6/30/2024 | Explanation of Variance |
|---|---|---|---|---|---|
| **Assets** | | | | | |
| Cash | | | | | |
| Cash and Cash Equivalents | $ | 147,760,794 | $ | 174,843,012 | |
| Escrow Accounts | | 5,200 | | 5,200 | |
| Warrants Outstanding | | (20,173,992) | | (19,907,343) | |
| Total Cash and Cash Equivalents | | 127,592,002 | | 154,940,869 | |
| Receivables | | | | | |
| Tax | | 96,761,371 | | 92,881,272 | |
| Accounts Receivable | | 4,316,055 | | 4,187,373 | |
| Due from Other Funds | | 18,736,021 | | 3,109,693 | |
| Total Receivable | | 119,813,447 | | 100,178,338 | |
| Inventories | | 3,008,505 | | 2,607,163 | |
| Prepaid items | | - | | - | |
| **Total Assets** | $ | 250,413,955 | $ | 257,726,371 | |
| **Liabilities and Fund Balance** | | | | | |
| Current Liabilities | | | | | |
| Accounts Payable | $ | 5,725,502 | $ | 5,961,664 | |
| Accrued Salaries | | 54,622,558 | | 52,720,961 | |
| Benefits and other Deductions | | 41,189,109 | | 40,486,913 | |
| Interfund Loan Payable | | 27,500,000 | | 27,500,000 | Interfund Loan from CPF 6/27/24 |
| Retainage Payable | | 37,621 | | 24,427 | |
| Deposits | | 48,112 | | 61,745 | |
| Deferred Tax Revenue | | 96,761,315 | | 92,881,272 | |
| Other Deferred Revenue | | 1,233,188 | | | |
| Total Current Liabilities | | 227,117,406 | | 219,636,982 | |
| 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 | | (97,930,368) | | (96,089,987) | |
| Total Fund Balance | | 23,296,549 | | 38,089,389 | |
| **Total Liabilities and Fund Balance** | $ | 250,413,955 | $ | 257,726,371 | |

**Seattle School District**
**Capital Projects Fund**
**Comparative Balance Sheets**
**As of 6/30/2025**

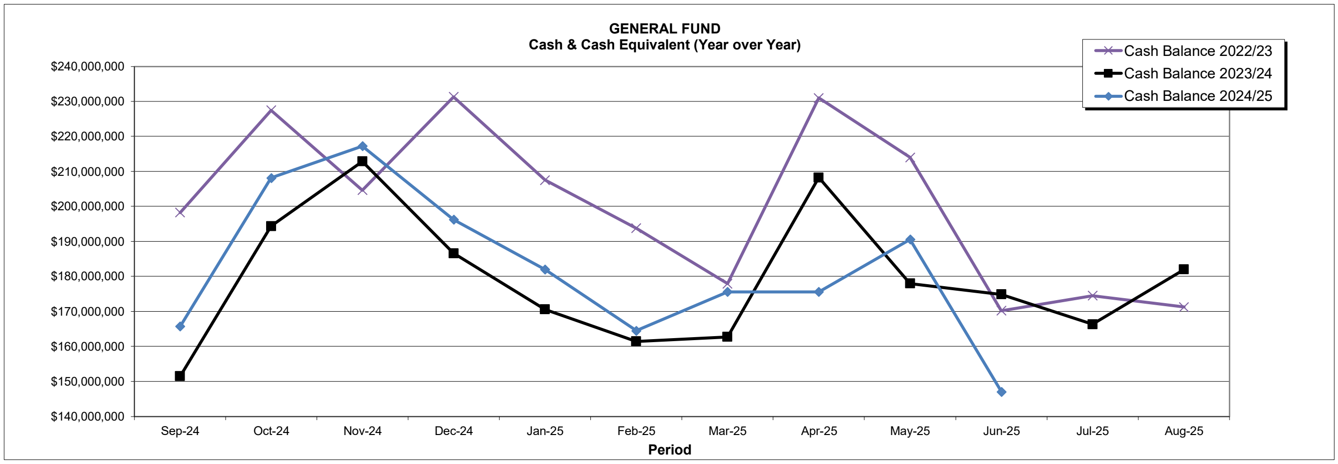
| | 6/30/2025 | 6/30/2024 | Explanation of Variance |
|---|---|---|---|
| **Assets** | | | |
| Cash | | | |
| Cash and Cash Equivalents | $ 271,180,715 | $ 367,370,933 | |
| Escrow Accounts | 3,959,623 | 3,262,305 | |
| Warrants Outstanding | (4,267,220) | (8,508,988) | |
| Total Cash and Cash Equivalents | 270,873,117 | 362,124,251 | |
| Receivables | | | |
| Tax | 181,619,622 | 177,470,389 | |
| Interfund Loan Receivable | 27,500,000 | 27,500,000 | Interfund Loan to GF 6/27/24 |
| Accounts Receivable | 22,900,406 | 22,862,790 | |
| Total Receivable | 232,020,028 | 227,833,179 | |
| **Total Assets** | $ 502,893,145 | $ 589,957,430 | |
| **Liabilities and Fund Balance** | | | |
| Current Liabilities | | | |
| Accounts Payable | $ 8,316,313 | $ 1,552,790 | |
| Due to/from other Funds | 17,619,661 | 3,676,104 | |
| Retainage Payable | 4,699,381 | 3,938,407 | |
| Deposits | 84,467 | 84,467 | |
| Deferred Tax Revenue | 181,619,678 | 177,470,389 | |
| Other Deferred Revenue | 21,059,433 | 21,656,033 | |
| Total Current Liabilities | 233,398,933 | 208,378,189 | |
| 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 | 65,048,729 | 81,285,305 | |
| Total Fund Balance | 269,494,212 | 381,579,240 | |
| **Total Liabilities and Fund Balance** | $ 502,893,145 | $ 589,957,430 | |

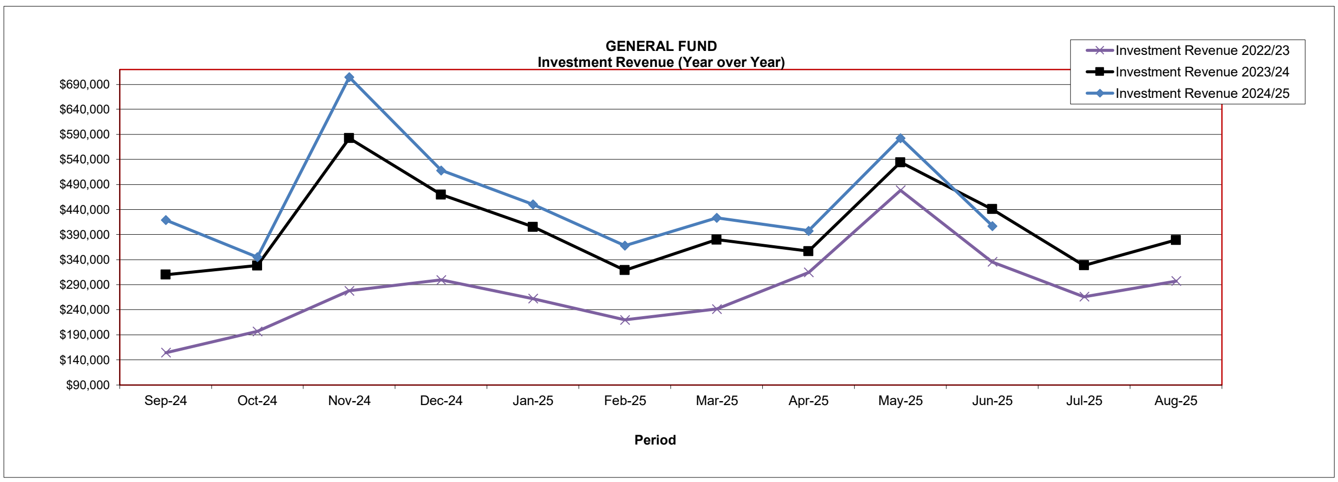
**Seattle School District**
**Associated Student Body Fund**
**Comparative Balance Sheets**
**As of 6/30/2025**

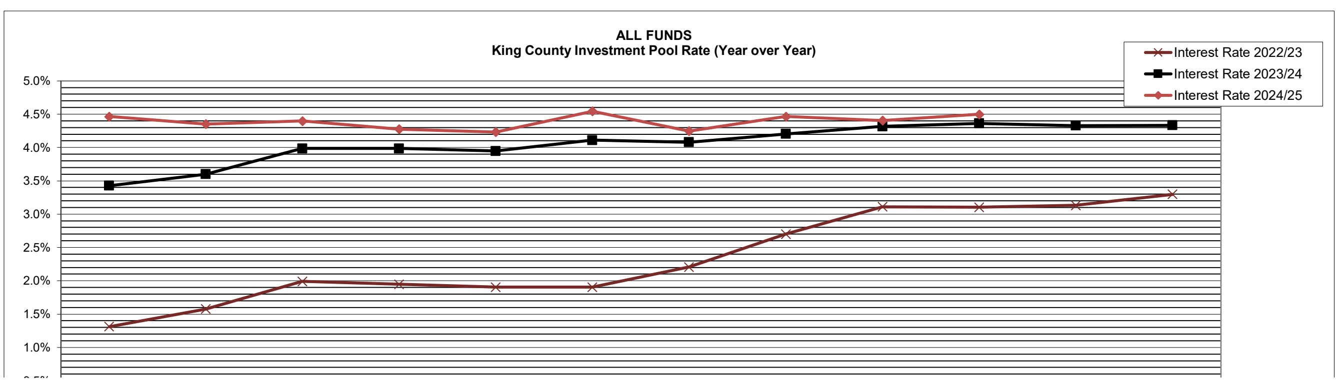
| | 6/30/2025 | 6/30/2024 |
|---|---|---|
| **Assets** | | |
| Cash | | |
| Cash and Cash Equivalents | $ 6,036,030 | $ 4,993,378 |
| Escrow Accounts | | |
| Warrants Outstanding | (153,396) | (94,884) |
| Total Cash and Cash Equivalents | 5,882,634 | 4,898,494 |
| Receivables | | |
| Tax | - | - |
| Accounts Receivable | 1,636 | - |
| Due from Other Funds | | |
| Total Receivable | 1,636 | - |
| Inventories | - | - |
| Prepaid items | - | - |
| **Total Assets** | $ 5,884,270 | $ 4,898,494 |
| **Liabilities and Fund Balance** | | |
| Current Liabilities | | |
| Accounts Payable | $ 78,884 | $ 94,886 |
| Accrued Salaries | | |
| Deferred Revenue | | |
| Due to other Funds | 1,106,285 | 75,109 |
| Other Deferred Revenue | | |
| Total Current Liabilities | 1,185,170 | 169,995 |
| **Fund Balance** | | |
| Restricted for Fund Purposes | 4,699,100 | 4,728,499 |
| Total Fund Balance | 4,699,100 | 4,728,499 |
| **Total Liabilities and Fund Balance** | $ 5,884,270 | $ 4,898,494 |

**Seattle School District**
**Debt Service Fund**
**Comparative Balance Sheets**
**As of 6/30/2025**

| | 6/30/2025 | 6/30/2024 | Explanation of Variance |
|---|---|---|---|
| **Assets** | | | |
| Cash | | | |
| Cash and Cash Equivalents | $ 1,512,872 | $ 1,485,709 | |
| Warrants Outstanding | - | - | |
| Total Cash and Cash Equivalents | 1,512,872 | 1,485,709 | |
| Receivables | | | |
| Tax | (42,198) | (42,198) | |
| Accounts Receivable | | 520 | |
| Due from Other Fund | - | - | |
| Total Receivable | (42,198) | (41,678) | |
| **Total Assets** | $ 1,470,674 | $ 1,444,031 | |
| **Liabilities and Fund Balance** | | | |
| Current Liabilities | | | |
| Accounts Payable | $ - | $ - | |
| Deferred Tax Revenue | (42,198) | (42,198) | |
| Other Deferred Revenue | 1,658 | - | |
| Total Current Liabilities | (40,540) | (42,198) | |
| Fund Balance | | | |
| Restricted for Debt Service | 1,511,214 | 1,486,229 | |
| Total Fund Balance | 1,511,214 | 1,486,229 | |
| **Total Liabilities and Fund Balance** | $ 1,470,674 | $ 1,444,031 | |

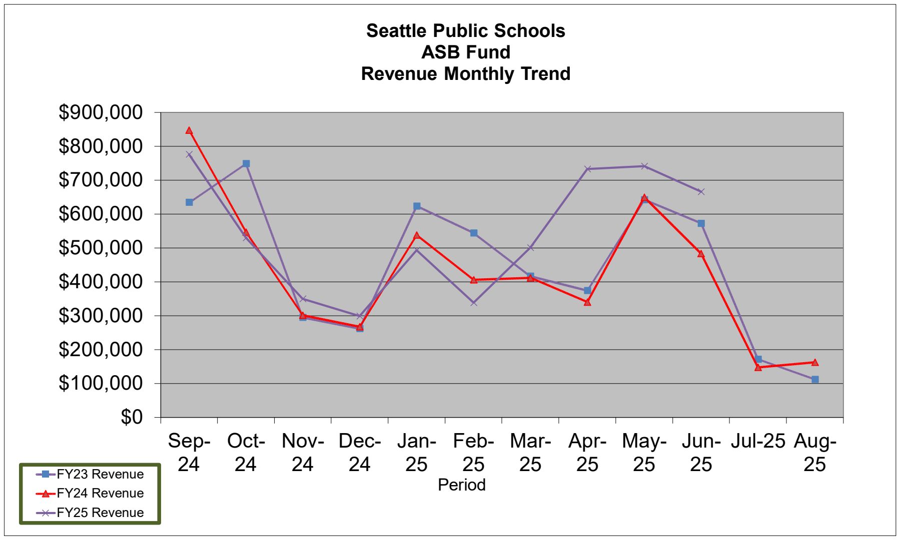

GENERAL FUND
Cash & Cash Equivalent (Year over Year)
Cash Balance 2022/23
Cash Balance 2023/24
Cash Balance 2024/25
$240,000,000
$230,000,000
$220,000,000
$210,000,000
$200,000,000
$190,000,000
$180,000,000
$170,000,000
$160,000,000
$150,000,000
$140,000,000
Sep-24
Oct-24
Nov-24
Dec-24
Jan-25
Feb-25
Mar-25
Apr-25
May-25
Jun-25
Jul-25
Aug-25
Period


GENERAL FUND
Investment Revenue (Year over Year)
Investment Revenue 2022/23
Investment Revenue 2023/24
Investment Revenue 2024/25
$690,000
$640,000
$590,000
$540,000
$490,000
$440,000
$390,000
$340,000
$290,000
$240,000
$190,000
$140,000
$90,000
Sep-24
Oct-24
Nov-24
Dec-24
Jan-25
Feb-25
Mar-25
Apr-25
May-25
Jun-25
Jul-25
Aug-25
Period

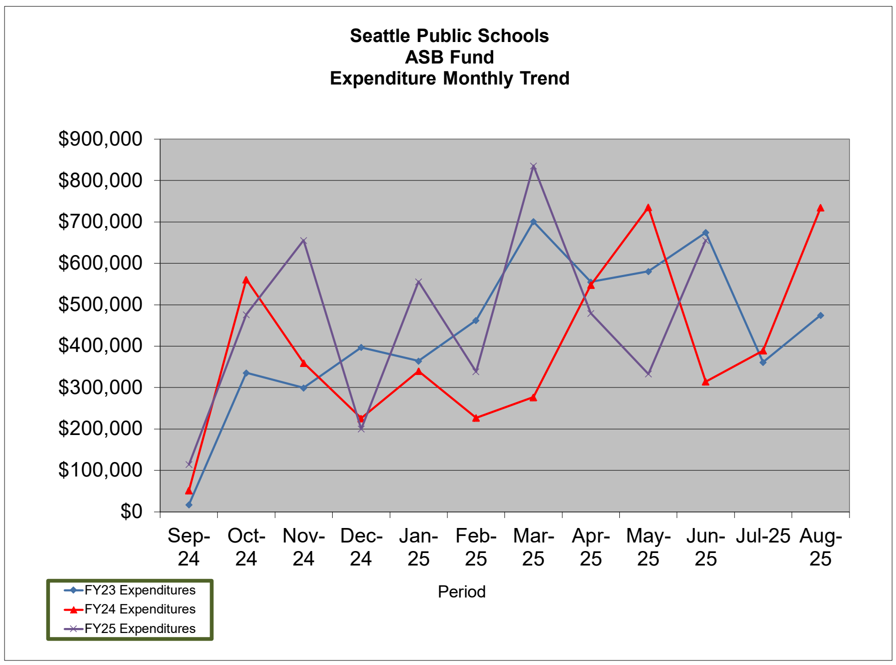

ALL FUNDS
King County Investment Pool Rate (Year over Year)
Interest Rate 2022/23
Interest Rate 2023/24
Interest Rate 2024/25
5.0%
4.5%
4.0%
3.5%
3.0%
2.5%
2.0%
1.5%
1.0%

**Seattle School District**
**Capital Projects Fund**
**Combined Statement of Revenues, Expenditures, and Changes in Fund Balance**
**By Capital Project ( with comparative amounts )**
**As of 6/30/2025**

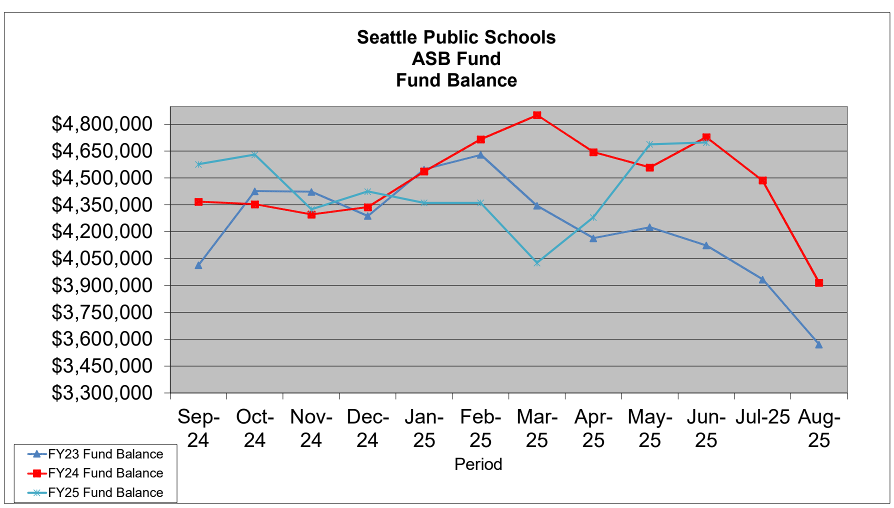
| | Grants | Other | Total Other Progs | BEX III | BTA III | BEX IV | BTA IV | BEX V | BTA V | Total 2024-2025 | Total 2023-2024 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Revenues** | | | | | | | | | | | |
| Federal | | | | | | | | | | $ - | |
| State | - | - | - | - | - | $ - | $ - | $ 20,040,999 | $ 46,049 | $ 20,087,048 | $ 4,062,026 |
| Local | | $ 1,633,914 | 1,633,914 | - | - | $ 1,388 | $ 135,889 | $ 226,305,172 | $ 126,343,386 | $ 354,419,750 | 358,820,252 |
| Interest | | 809,472 | 809,472 | 34,547 | 284,470 | $ 856,644 | $ 836,785 | $ 1,542,411 | $ 1,872,077 | $ 6,236,405 | 11,761,839 |
| Other | - | | | | - | $ - | $ - | $ - | $ - | $ - | |
| Total Revenues | $ - | $ 2,443,386 | $ 2,443,386 | $ 34,547 | $ 284,470 | $ 858,031 | $ 972,674 | $ 247,888,581 | $ 128,261,513 | $ 380,743,203 | $ 374,644,117 |
| **Expenditures** | | | | | | | | | | | |
| Capital Outlay | - | 1,536,538 | 1,536,538 | 65,925 | 300,975 | $ 5,275,772 | $ 5,914,248 | $ 214,551,699 | $ 68,165,595 | $ 295,810,753 | 301,058,571 |
| Special Assessments | | | | | | | | | | | |
| Other | | | | | | | | | | | |
| Total Expenditures | $ - | $ 1,536,538 | $ 1,536,538 | $ 65,925 | $ 300,975 | $ 5,275,772 | $ 5,914,248 | $ 214,551,699 | $ 68,165,595 | $ 295,810,753 | $ 301,058,571 |
| **Other Financing Sources/(Uses)** | | | | | | | | | | | |
| Sale of Real Estates | | | - | | | | | | | $ - | |
| Transfers in from General Fund / Debt Fund | | | - | | | | | | | - | |
| Transfers out to General Fund | | | | | | | | | (29,829,176) | $ (29,829,176) | |
| 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) | (3,009,177) |
| Long Term Financing | | | | | | | | | | - | |
| Total Other Financing Sources/(Uses) | $ - | $ (59,145) | $ (59,145) | $ - | $ - | $ - | $ (200,000) | $ (1,945,000) | $ (30,743,176) | $ (32,947,321) | $ (3,009,177) |
| **Excess of Revenues and Other Financing Sources over/(under) Expenditures** | $ - | $ 847,703 | 847,703 | $ (31,378) | $ (16,505) | $ (4,417,741) | $ (5,141,574) | $ 31,391,882 | $ 29,352,742 | $ 51,985,129 | 70,576,369 |
| **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 | 282,475,654 |
| 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 |
| **Fund Balance, June 30, 2025** | $ 500,000 | $ 30,622,595 | $ 31,122,595 | $ 1,098,417 | $ 10,852,030 | $ 29,290,272 | $ 28,484,403 | $ 83,084,909 | $ 85,561,584 | $ 269,494,213 | 381,579,240 |
| | | | | | | | | | | $ 269,494,213 | $ 381,579,242 |
| | | | | | | | | | | $ - | |



Seattle Public Schools
ASB Fund
Revenue Monthly Trend
$900,000
$800,000
$700,000
$600,000
$500,000
$400,000
$300,000
$200,000
$100,000
$0
Sep-24
Oct-24
Nov-24
Dec-24
Jan-25
Feb-25
Mar-25
Apr-25
May-25
Jun-25
Jul-25
Aug-25
Period
FY23 Revenue
FY24 Revenue
FY25 Revenue

Seattle Public Schools
ASB Fund
Expenditure Monthly Trend
$900,000
$800,000
$700,000
$600,000
$500,000
$400,000
$300,000
$200,000
$100,000
$0
Sep-24
Oct-24
Nov-24
Dec-24
Jan-25
Feb-25
Mar-25
Apr-25
May-25
Jun-25
Jul-25
Aug-25
Period
FY23 Expenditures
FY24 Expenditures
FY25 Expenditures

Seattle Public Schools
ASB Fund
Fund Balance
$4,800,000
$4,650,000
$4,500,000
$4,350,000
$4,200,000
$4,050,000
$3,900,000
$3,750,000
$3,600,000
$3,450,000
$3,300,000
Sep-24
Oct-24
Nov-24
Dec-24
Jan-25
Feb-25
Mar-25
Apr-25
May-25
Jun-25
Jul-25
Aug-25
Period
FY23 Fund Balance
FY24 Fund Balance
FY25 Fund Balance

**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** | | | $ 20,621,000 | $ 9,776,000 | $ - | $ 3,059,000 | $ 6,717,000 |

* 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 | | | | | | | |
| | | | $ 35,000,000 | $ 27,500,000 | $ - | $ - | $ 27,500,000 |

Seattle School District
Headstart Program Budget To Actual Expenditures
November 1, 2024 - October 31, 2025
**6/30/2025**

| | 11/1-10/31 Awarded Budget | Funds Expended 6/30/2025 | 11/1-10/31 Remaining Budget | % of Budget Remaining |
|---|---|---|---|---|
| **Salaries and Benefits** | | | | |
| FTE Salaries | 1,200,209 | 1,939,016 | (738,807) | -62% |
| Hourly, Substitute, Child Care | - | 350,413 | (350,413) | #DIV/0! |
| FTE Benefits | 963,645 | 830,505 | 133,140 | 14% |
| Hourly Etc. Benefits | - | 32,035 | (32,035) | #DIV/0! |
| Total Salaries and Benefits | 2,163,854 | 3,151,969 | (988,115) | -46% |
| **Operational Expenditures** | | | | |
| Supplies | 239,164 | 40,814 | 198,350 | 83% |
| Nutrition Services - Child Meals | - | 31,269 | (31,269) | #DIV/0! |
| Registrations/Memberships | 129,028 | 149 | 128,879 | 100% |
| Contractual Services | 15,500 | 21,287 | (5,787) | -37% |
| Travel | - | 3,067 | (3,067) | #DIV/0! |
| Grant Indirect Charges | 441,999 | 563,624 | (121,625) | -28% |
| Total Operational Expenditures | 825,691 | 660,210 | 165,481 | 20% |
| **Total Salary and Operational Expenditures** | 2,989,545 | 3,812,179 | (822,634) | -28% |