



# Seattle School District No. 1

## Monthly Financial Report

December 2025

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

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

The December 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	\$97,520,596	\$156,475,068	\$4,739,465	\$1,528,114	\$2,565,026
Change YTD	(37,618,013)	63,998,018	259,677	16,538	328,448
Total Fund Balance	<u>\$59,902,584</u>	<u>\$220,473,086</u>	<u>\$4,999,143</u>	<u>\$1,544,652</u>	<u>\$2,893,474</u>

**General Fund**

- For fiscal year December 2025, the ending fund balance is \$59.9 Million(M). This compares to \$74.3M for December 2024. Fund balance fluctuates during the year due to how the district collects and expends funds.
- December enrollment brings the year end AAFTE (Average Annual Full Time Equivalent) estimate to be 48,096, which is 386 less than adopted budget for FY26 and 474 fewer as compared to the final enrollment of last school year. (see Pg. 3).
- Revenues are \$364M YTD, compared to \$345.2M last year (see Pg. 5). Revenue increase over last year is due to slight increases in all categories of funding.
- Expenditures of \$414.5M are up by \$22.3M over the previous year (see Pg. 5). Increases are present in all categories.

**Capital Projects Fund**

- The Capital Projects Fund balance is \$220.5M compared to \$286.2M in the prior year. Fund balance is comprised primarily of BEX V \$96.2M, BEX IV \$18M, BTA IV \$22.4M, and BTA V \$41.1M levies.
- Revenues are \$166.2M, consisting primarily of revenue earnings from BEX V and BTA V.
- Expenditures of \$86.1M are comprised principally of \$44.9M BTA V, \$29.3M of BEX V and \$8.9M of BEX IV(see Pg. 11).

**Debt Service Fund**

December 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 \$3.5M. 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 December 2025 is \$5M compared to \$4.4M last year (see Pg. 9d).
- YTD Revenue is \$2M.
- YTD Expenditures are \$1.7M.

## **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 December 2025 is \$2.9M compared to \$2.6M as of December 2024.

## **Cash and Investments**

- Cash flow balances continue to be available 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 December 2025 is \$166.2M compared to \$179.2M in December 2024 (see page 9a).
- The King County Pool net earned interest rate was 4.31% in November, compared to 4.40% of the previous year (see Pg. 10).

## **Head Start Program Budget to Actual Expenditures**

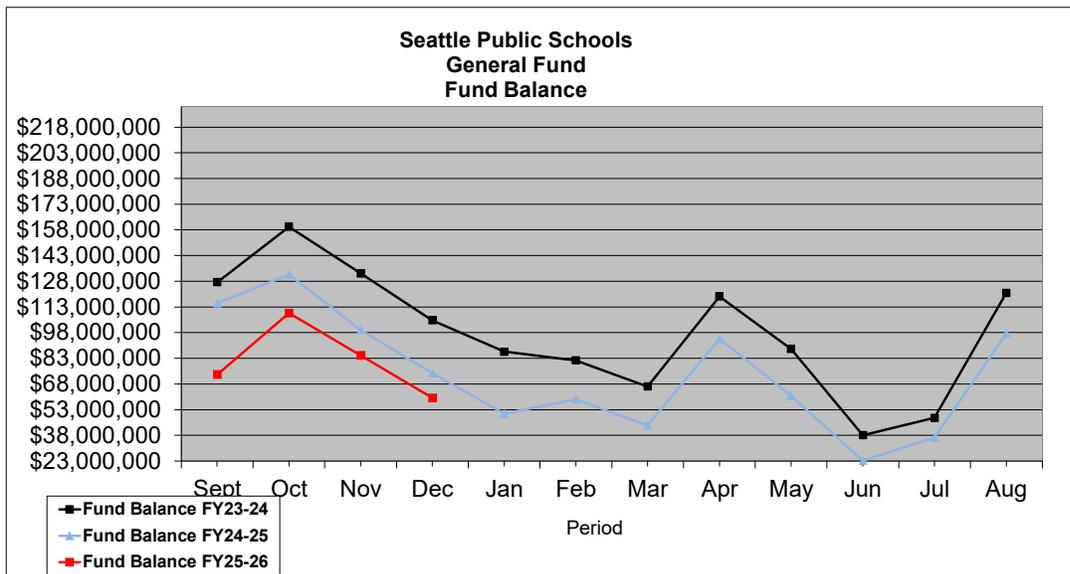
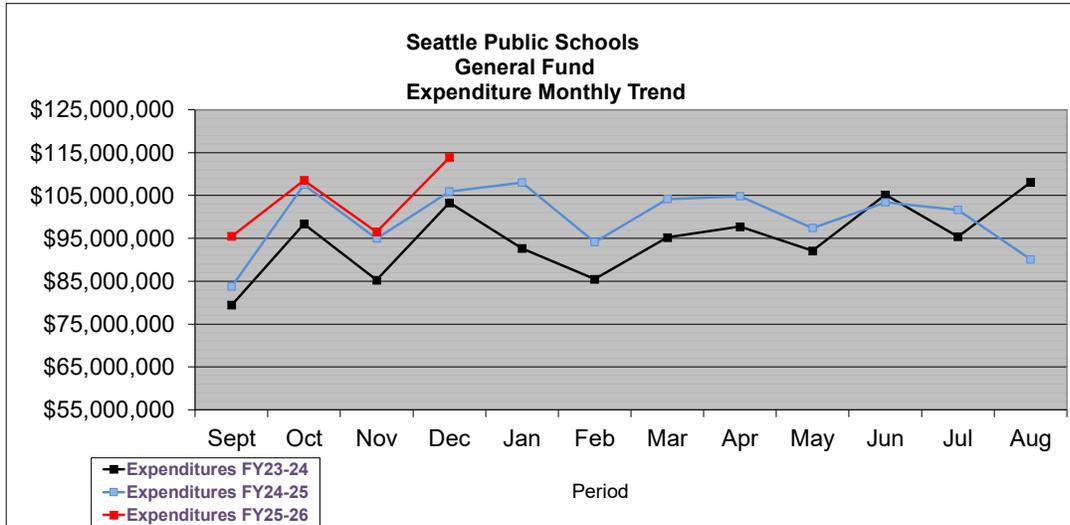
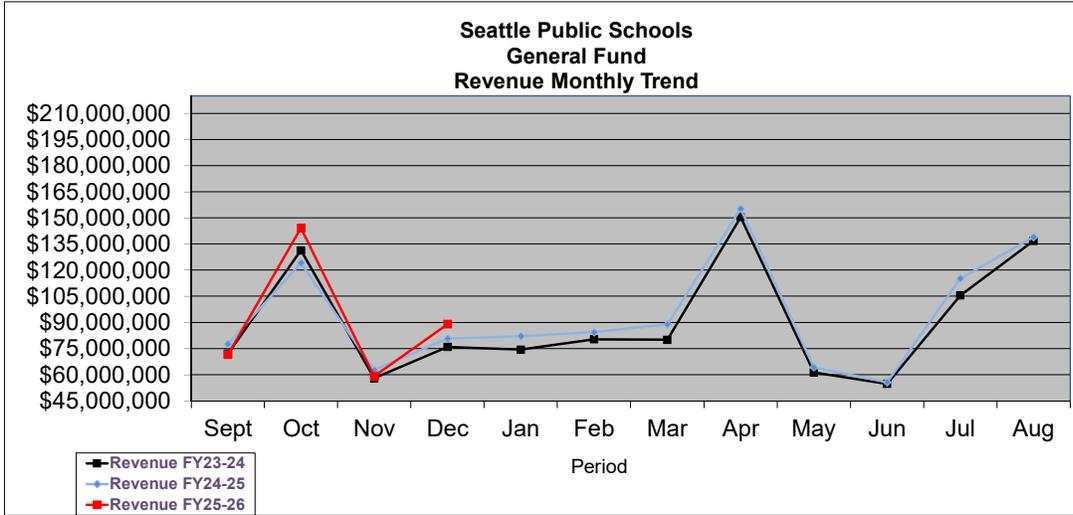
The Head Start grant is a federal program awarded to the district by the Health and Human Services Division. Head Start Program performance standards require a financial status report be presented on at least a semi-annual basis. The Head Start grant crosses the district fiscal year as the grant award period is November 1<sup>st</sup> through October 31<sup>st</sup>. Year to Date expenditures at the close of December 2025 are \$918k (see page 14).

**Seattle School District**  
**Average Annual Full Time Equivalent (AAFTE) Enrollment by Grade**  
**As of 12/31/2025**

	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2025-2026	2025-26	Year-End Est.
	Actual	Actual	Actual	Actual	Average Annual Dec 2025 per OSPI *	Adopted Budget	Average Annual Est. Year-End **	vs. Adopted
<b>Basic Education + ALE</b>								
Kindergarten	4,020	3,928	3,755	3,771	3,757	3,673	3,788	115
First	3,791	4,055	3,924	3,794	3,766	3,816	3,787	(29)
Second	4,113	3,756	4,030	3,947	3,741	3,741	3,767	26
Third	4,057	4,035	3,701	4,000	3,949	3,989	3,959	(30)
Fourth	3,964	4,006	3,981	3,752	3,973	4,058	3,990	(68)
Fifth	3,984	3,902	3,967	3,986	3,750	3,782	3,765	(17)
Sixth	3,640	3,578	3,569	3,654	3,670	3,756	3,687	(69)
Seventh	3,816	3,613	3,490	3,586	3,660	3,614	3,677	63
Eighth	3,744	3,803	3,607	3,538	3,562	3,585	3,585	(0)
Ninth	3,969	3,779	3,789	3,611	3,536	3,603	3,536	(67)
Tenth	3,708	3,997	3,847	3,874	3,652	3,652	3,659	7
Eleventh	3,455	3,405	3,540	3,502	3,484	3,594	3,470	(124)
Twelfth	3,291	3,489	3,376	3,553	3,481	3,619	3,424	(195)
<b>Total K-12</b>	<b>49,552</b>	<b>49,347</b>	<b>48,576</b>	<b>48,570</b>	<b>47,981</b>	<b>48,482</b>	<b>48,096</b>	<b>(386)</b>
Career & Technical Education (CTE) 7-8	194	191	219	401	520	394	520	126
Career & Technical Education (CTE) 9-12	1,624	1,784	1,846	1,911	1,910	1,930	1,910	(20)
Skills Center	116	130	164	164	164	166	194	28
<b>Basic Education + ALE Funding</b>	<b>47,618</b>	<b>47,243</b>	<b>46,347</b>	<b>46,094</b>	<b>45,387</b>	<b>45,992</b>	<b>45,472</b>	<b>(520)</b>
Special Education K-21	6,959	7,305	7,641	8,010	7,951	7,990	8,076	85
Special Education PreK	412	459	613	639	517	650	630	(20)
Bilingual K-12	6,709	6,900	7,045	7,503	7,321	7,518	7,321	(197)
Bilingual Exiting	720	663	851	885	827	900	827	(73)
Running Start	880	888	1,069	1,144	1,185	1,315	1,362	46
Open Doors	78	67	93	96	92	107	114	7
Summer School	27	34	53	42	n/a	36	36	-

**Assumptions:**

- \* OSPI 1251 FTE annual average enrollment report is used for Basic Education, ALE, CTE, Skills Center, Running Start, and Open Doors.
- \* OSPI 1251H enrollment report for headcount is used for bilingual enrollment.
- \* OSPI 1735T annual average enrollment report is used for Special Education enrollment.
- \* K-12 Summer School is reported at year-end
- \*\* Estimated annual average year-end uses a prior two-year average of enrollment trends from the beginning to the end of the year.
- \*\* Prior year trends have not been applied to the following: CTE, Skills Center, Bilingual, and Summer School



**Seattle School District  
General Fund  
As of 12/31/2025**

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

	2025-2026		2024-2025			2023-2024		
	Actual YTD	% of Total	Actual YTD	% of Total	% of Total	Actual YTD	% of Total	% of Total
	As of 12/31/2025	FY 2026 Budget	As of 12/31/2024	FY 2025 Budget	FY 2025 Actuals	As of 12/31/2023	FY 2024 Budget	FY 2024 Actuals
<b>Revenue</b>								
Local Tax	\$ 87,668,548	42%	\$ 85,660,188	45%	45%	\$ 87,743,930	46%	46%
Local Nontax	9,277,892	21%	9,813,346	35%	34%	9,278,671	51%	36%
State, General Purpose	180,617,369	31%	172,975,697	31%	30%	165,406,674	31%	31%
State, Special Purpose	63,823,804	27%	58,566,452	28%	25%	50,835,503	28%	25%
Federal, General Purpose	-	0%	33,147	205%	49%	-	0%	0%
Federal, Special Purpose	12,686,815	18%	9,428,481	12%	14%	16,445,901	22%	22%
Revenue from Other School Districts	4,907	3%	-	0%	0%	(78,851)	-11%	-11%
Revenue from Other Agencies/Associations	9,960,941	22%	8,690,982	19%	20%	7,726,782	17%	19%
<b>Total Revenue</b>	<b>364,040,276</b>	<b>31%</b>	<b>345,168,291</b>	<b>31%</b>	<b>31%</b>	<b>337,358,610</b>	<b>32%</b>	<b>31%</b>
<b>Expenditures</b>								
Regular Education	177,195,764	33%	173,242,048	33%	35%	162,876,871	32%	34%
Fed Special Purpose -GEER/ESSER	7,944	0%	77,435	0%	368%	4,090,602	45%	27%
Special Education	94,440,028	32%	86,800,145	32%	32%	74,283,684	30%	31%
Vocation Education	10,064,589	38%	7,648,984	32%	29%	6,737,438	32%	31%
Skill Center	700,380	28%	652,749	30%	29%	485,383	26%	27%
Compensatory Education	29,625,613	29%	28,683,416	28%	30%	26,255,208	29%	30%
Other Instructional Program	16,638,695	23%	16,669,375	21%	30%	16,085,920	23%	30%
Community Services	539,451	3%	424,612	6%	23%	455,824	43%	27%
Support Services	85,246,198	29%	77,957,187	32%	32%	75,125,575	34%	32%
<b>Total Expenditures</b>	<b>414,458,661</b>	<b>31%</b>	<b>392,155,952</b>	<b>31%</b>	<b>33%</b>	<b>366,396,504</b>	<b>31%</b>	<b>32%</b>

\*Other Financing sources are not included in Revenue

**Seattle School District**  
**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**As of 12/31/2025**

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
<b>Revenue</b>					
Local Revenue	\$ 96,946,440	\$ 163,988,677	\$ -	\$ 16,538	\$ 811,748
State Revenues	244,441,173	1,747,438			
Federal Revenues	12,686,815	-			
Revenue from Other School Distr/Govt	9,965,848	416,906			
Associated Student Body Revenue			1,959,455		
Private Monies			10,354		
	<u>364,040,276</u>	<u>166,153,020</u>	<u>1,969,809</u>	<u>16,538</u>	<u>811,748</u>
<b>Expenditures</b>					
Regular Education	177,195,764				
Fed Special Purpose -GEER/ESSER	7,944				
Special Education	94,440,028				
Vocation Education	10,064,589				
Skills Center Instruction	700,380				
Compensatory Education	29,625,613				
Other Instructional Program	16,638,695				
Community Services	539,451				
Support Services	85,246,198				
Prinicpal and Interest	-				
Buildings, Equipment & Energy		86,139,259			
Matured Bond & Interest Expenditures				3,298,638	
Associated Student Body			1,705,433		
Private Purpose Expenditures			4,699		483,300
Total Expenditures	<u>414,458,661</u>	<u>86,139,259</u>	<u>1,710,132</u>	<u>3,298,638</u>	<u>483,300</u>
Other Financing Sources	12,800,372	-		3,298,638	
Other Financing (Uses)	-	(16,015,743)		-	
<b>Excess of Revenues over Expenditures</b>	<b><u>\$ (37,618,013)</u></b>	<b><u>\$ 63,998,017</u></b>	<b><u>\$ 259,677</u></b>	<b><u>\$ 16,539</u></b>	<b><u>\$ 328,448</u></b>
<b>Beginning Fund Balance</b>					
Non-spendable	3,537,343				
Restricted	9,995,943	1,615,290		1,528,114	
Committed	-	140,395,418			
Assigned	79,740,239	14,464,359	4,739,465	-	
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,190,526
Unassigned	4,247,071				
Total Beginning Fund Balance	<u>97,520,596</u>	<u>156,475,068</u>	<u>4,739,465</u>	<u>1,528,114</u>	<u>2,565,026</u>
<b>Ending Fund Balance</b>					
Non-spendable	3,537,343				
Restricted	9,995,943	1,615,290		1,544,652	
Committed	-	140,395,418			
Assigned	79,740,239	78,462,378	4,999,143		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,518,974
Unassigned	(33,370,942)				
<b>Total Ending Fund Balance</b>	<b><u>\$ 59,902,584</u></b>	<b><u>\$ 220,473,086</u></b>	<b><u>\$ 4,999,143</u></b>	<b><u>\$ 1,544,652</u></b>	<b><u>\$ 2,893,474</u></b>

**Seattle School District**  
**Combined Statement of Financial Condition**  
**As of 12/31/2025**

	General	Capital Projects	ASB	Debt Service	Private Purpose Trust Fund
<u>Assets</u>					
Cash					
Cash and Cash Equivalents	\$ 184,827,992	\$197,498,552	\$5,247,198	\$1,553,355	\$2,937,824
Escrow Accounts	5,200	3,906,466			
Warrants Outstanding	(16,588,802)	(2,478,434)	(73,701)	-	(43,500)
Total Cash and Cash Equivalents	<u>168,244,390</u>	<u>198,926,584</u>	<u>5,173,497</u>	<u>1,553,355</u>	<u>2,894,324</u>
<u>Receivables</u>					
Tax	6,362,686	12,068,706		(42,198)	
Accounts Receivable	7,529,345	23,166,921	1,336	-	
Interfund Loan Receivable		27,500,000			
Due from Other Funds	1,836,737	-		-	
Total Receivable	<u>15,728,769</u>	<u>62,735,627</u>	<u>1,336</u>	<u>(42,198)</u>	
Inventories	3,586,357				
Prepaid items	-				
Total Assets	<u>\$ 187,559,516</u>	<u>\$261,662,211</u>	<u>\$5,174,833</u>	<u>\$1,511,156</u>	<u>\$2,894,324</u>
<u>Liabilities and Fund Balance</u>					
Current Liabilities					
Accounts Payable	\$ 3,675,433	\$ 2,177,552	\$ 82,717		\$ 850
Accrued Salaries	49,535,739				
Benefits and other Deductions	39,023,364				
Interfund Loan Payable	27,500,000				
Due to/from other Funds	-	1,743,765	92,973		
Retainage Payable	48,323	4,472,938			
Deposits	63,002	84,467			
Deferred Tax Revenue	6,362,686	12,068,706		(42,198)	
Other Deferred Revenue	1,448,385	20,641,698	-	8,703	
Total Current Liabilities	<u>\$ 127,656,932</u>	<u>\$ 41,189,126</u>	<u>\$ 175,691</u>	<u>\$ (33,495)</u>	<u>\$ 850</u>
Fund Balance					
Non-spendable	3,537,343				
Restricted	9,995,943	1,615,290	4,999,143	1,544,652	
Committed	-	140,395,418			
Assigned	79,740,239	78,462,378			
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,518,974
Unassigned	(33,370,942)				
Total Fund Balance	<u>\$ 59,902,584</u>	<u>\$ 220,473,086</u>	<u>\$ 4,999,143</u>	<u>\$ 1,544,652</u>	<u>\$ 2,893,474</u>
Total Liabilities and Fund Balance	<u>\$ 187,559,516</u>	<u>\$261,662,211</u>	<u>\$5,174,834</u>	<u>\$1,511,156</u>	<u>\$2,894,324</u>

**Seattle School District  
General Fund  
Monthly Budget Status Report  
As of 12/31/2025**

	2025-2026 Adopted Budget	YTD Actual As of 12/31/2025	Outstanding Encumbrances	2025-2026 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Nonspendable Inventory	\$ 3,117,126	\$ 3,537,343			
Restricted	9,650,000	9,995,943			
Committed	7,000,000				
Assigned	68,920,249	79,740,239			
Unassigned	30,000,000	4,247,071			
Total Beginning Balance	<u>\$ 118,687,375</u>	<u>\$ 97,520,596</u>			
<b>Revenue</b>					
Local Taxes	\$ 207,845,499	\$ 87,668,548		\$ (120,176,951)	-35%
Local Nontax	43,314,516	9,277,892		(34,036,624)	-79%
State, General Purpose	582,598,721	180,617,369		(401,981,352)	-69%
State, Special Purpose	240,475,339	63,823,804		(176,651,535)	-73%
Federal, General Purpose	-	-		-	0%
Federal, Special Purpose	70,494,635	12,686,815		(57,807,820)	-82%
Revenue from Other School Districts	150,000	4,907		(145,093)	-97%
Revenue from Other Agencies/Associati	45,618,032	9,960,941		(35,657,091)	-78%
Total Revenue	<u>\$ 1,190,496,742</u>	<u>\$ 364,040,276</u>		<u>(826,456,466)</u>	<u>-69%</u>
Transfer-In	72,509,080			(72,509,080)	-100%
Other Financing Sources		12,800,372		12,800,372	100%
Total Resources Available	<u>1,381,693,197</u>	<u>474,361,244</u>			
<b>Expenditures</b>					
Regular Education	\$ 536,629,936	\$ 177,195,764	\$ 314,688,676	\$ 44,745,497	8%
Fed Special Purpose	-	7,944	299	(8,243)	0%
Special Education	298,818,335	94,440,028	176,264,020	28,114,287	9%
Vocation Education	26,284,847	10,064,589	16,840,358	(620,100)	-2%
Skill Center Instruction	2,500,306	700,380	1,341,940	457,987	18%
Compensatory Education	103,690,116	29,625,613	54,554,618	19,509,885	19%
Other Instructional Program	72,655,160	16,638,695	29,696,032	26,320,433	36%
Community Services	15,620,836	539,451	604,278	14,477,107	93%
Support Services	296,659,105	85,246,198	145,071,086	66,341,821	22%
Redemption of Debt Principal				-	100%
Interest on Long Term Debt		-		-	100%
Total Expenditures	<u>\$ 1,352,858,641</u>	<u>\$ 414,458,661</u>	<u>\$ 739,061,307</u>	<u>\$ 199,338,673</u>	<u>15%</u>
Other Financing Uses					
Total Resources Used	<u>\$ 1,352,858,641</u>	<u>\$ 414,458,661</u>	<u>\$ 739,061,307</u>	<u>\$ 199,338,673</u>	<u>15%</u>
<b>Ending Fund Balance</b>					
Nonspendable Inventory	3,117,126	\$ 3,537,343			
Restricted	8,400,000	9,995,943			
Committed	-	-			
Assigned	7,630,500	79,740,239			
Unassigned	9,686,931	(33,370,942)			
Total Ending Fund Balance	<u>\$ 28,834,557</u>	<u>\$ 59,902,584</u>			
Net Change in Fund Balance	<u>\$ (89,852,817)</u>	<u>\$ (37,618,012)</u>			

**Seattle School District  
Capital Projects Fund  
Monthly Budget Status Report  
As of 12/31/2025**

	2025-2026 Adopted Budget	YTD Actual As of 12/31/2025	Outstanding Encumbrances	2025-2026 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Restricted from State Proceeds	\$ -				
Restricted from Bond Proceeds	1,146,795	1,615,290			
Committed from Levies Proceeds	76,020,581	123,684,124			
Committed to Other Purposes	18,877,099	16,711,294			
Assigned to Fund Purposes		14,464,359			
Total Beginning Balance	<u>\$ 96,044,475</u>	<u>\$ 156,475,068</u>			
<b>Revenue</b>					
Local Taxes	\$ 392,968,167	\$ 161,541,866		\$ 231,426,301	59%
Local Nontax	7,855,570	2,446,811		5,408,759	69%
State, General Purpose	-			-	
State, Special Purpose	38,454,809	1,747,438		36,707,371	95%
Federal, General Purpose				-	
Federal, Special Purpose	7,959,562			7,959,562	
Revenue from Other School Districts				-	
Revenue from Other Agencies/Associations		416,906		-	
Total Revenue	<u>\$ 447,238,108</u>	<u>\$ 166,153,020</u>		<u>\$ 281,501,993</u>	<u>63%</u>
Long Term Financing	-				
Other Financing Sources	-			-	
Total Resources Available	<u>\$ 543,282,583</u>	<u>\$ 322,628,087</u>			
<b>Expenditures</b>					
Sites					
Buildings	\$ 371,357,318	\$ 69,840,512	\$ 12,514,285	\$ 289,002,521	78%
Equipment	4,000,000	169,797	23,458	3,806,745	95%
Energy	-	-	-	-	
Instructional Technology	96,407,072	16,128,951	10,296,697	69,981,425	73%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
Total Expenditures	<u>\$ 471,764,390</u>	<u>\$ 86,139,259</u>	<u>\$ 22,834,440</u>	<u>\$ 362,790,691</u>	<u>77%</u>
Other Financing Uses	65,633,163	16,015,743		49,617,420	76%
Total Resources Used	<u>\$ 537,397,553</u>	<u>\$ 102,155,002</u>	<u>\$ 22,834,440</u>	<u>\$ 412,408,111</u>	<u>77%</u>
<b>Ending Fund Balance</b>					
Restricted from State Proceeds	-				
Restricted from Bond Proceeds	1,161,795	1,615,290			
Committed from Levies Proceeds	(19,897,869)	123,684,124			
Committed to Other Purposes	20,621,104	16,711,294			
Assigned to Fund Purposes	4,000,001.00	78,462,378			
Total Ending Fund Balance	<u>\$ 5,885,031</u>	<u>\$ 220,473,086</u>			
Net Change in Fund Balance	<u>\$ (90,159,444)</u>	<u>\$ 63,998,018</u>			

**Seattle School District  
Debt Service Fund  
Monthly Budget Status Report  
As of 12/31/2025**

	2025-2026 Adopted Budget	YTD Actual As of 12/31/2025	Outstanding Encumbrances	2025-2026 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Restricted	\$ 1,414,000	\$ 1,528,114			
Assigned to Fund Purposes	-	-			
Total Beginning Balance	<u>1,414,000</u>	<u>1,528,114</u>			
<b>Revenue</b>					
Local Taxes	\$ -	\$ -		\$ -	-100%
Local Nontax	12,000	16,538		4,538	38%
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>\$ 16,538</u>		<u>\$ 4,538</u>	<u>38%</u>
Transfers In	3,319,565	3,298,638		20,927.15	0.01
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 4,745,565</u>	<u>\$ 4,843,290</u>			
<b>Expenditures</b>					
Matured Bond Expenditures	\$ 3,258,000	\$ 3,258,000		\$ -	-
Interest on Bonds	61,565	40,638		20,927	34%
Bond Issue costs	-	-		-	-100%
Bond Admin Fees	-	-		-	
Underwriters Fees	10,000	-		10,000	100%
Total Expenditures	<u>\$ 3,329,565</u>	<u>\$ 3,298,638</u>	<u>\$ -</u>	<u>\$ 30,927</u>	<u>1%</u>
Other Financing Uses	-	-		-	
Total Resources Used	<u>\$ 3,329,565</u>	<u>\$ 3,298,638</u>	<u>\$ -</u>	<u>\$ 40,927</u>	<u>1%</u>
<b>Ending Fund Balance</b>					
Restricted for Debt Service	<u>1,416,000</u>	<u>1,544,652</u>			
Total Ending Fund Balance	<u>\$ 1,416,000</u>	<u>\$ 1,544,652</u>			
<b>Net Change in Fund Balance</b>	<u>\$ 2,000</u>	<u>\$ 16,538</u>			

Seattle School District  
Associated Student Body Fund  
Monthly Budget Status Report  
As of 12/31/2025

	2025-2026 Adopted Budget	YTD Actual 12/31/2025	Outstanding Encumbrances	2025-2026 Remaining Budget	% of Budget Remaining
<b>Beginning Year Fund Balance</b>					
Restricted for Fund Purposes	\$ 3,654,942	\$ 4,739,465			
Total Beginning Balance	<u>\$ 3,654,942</u>	<u>\$ 4,739,465</u>			
<b>Revenue</b>					
General Student Body	\$ 2,679,944	\$ 1,032,816		\$ (1,647,128)	-61%
Athletics	1,513,976	328,044		(1,185,932)	-78%
Classes	667,025	301,352		(365,673)	-55%
Clubs	2,359,862	297,243		(2,062,619)	-87%
Private Monies	13,500	10,354		(3,146)	-23%
Total Revenue	<u>\$ 7,234,307</u>	<u>\$ 1,969,809</u>		<u>\$ (5,264,498)</u>	<u>-73%</u>
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 10,889,249</u>	<u>\$ 6,709,275</u>			
<b>Expenditures</b>					
General Student Body	\$ 2,374,175	\$ 527,509		\$ 1,846,666	78%
Athletics	1,411,773	659,052		752,721	53%
Classes	619,273	272,648		346,625	56%
Clubs	2,206,370	246,224		1,960,146	89%
Private Monies	13,525	4,699		8,826	65%
Total Expenditures	<u>\$ 6,625,116</u>	<u>\$ 1,710,132</u>	<u>\$ -</u>	<u>\$ 4,914,984</u>	<u>74%</u>
Transfers			-	-	
Total Resources Used	<u>\$ 6,625,116</u>	<u>\$ 1,710,132</u>	<u>\$ -</u>	<u>\$ 4,914,984</u>	<u>74%</u>
<b>Ending Fund Balance</b>					
Restricted for Fund Purposes	4,264,133	4,999,143			
Total Ending Fund Balance	<u>\$ 4,264,133</u>	<u>\$ 4,999,143</u>			
Net Change in Fund Balance (Represents YTD Operating Results)	<u>\$ 609,191</u>	<u>\$ 259,677</u>			

**Seattle School District  
General Fund  
Comparative Balance Sheets  
As of 12/31/2025**

	12/31/2025	12/31/2024	Explanation of Variance
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 184,827,992	\$ 196,217,383	
Escrow Accounts	5,200	5,200	
Warrants Outstanding	(16,588,802)	(17,059,250)	
Total Cash and Cash Equivalents	<u>168,244,390</u>	<u>179,163,333</u>	
Receivables			
Tax	6,362,686	5,969,616	
Accounts Receivable	7,529,345	9,158,558	
Due from Other Funds	1,836,737	4,034,381	
Total Receivable	<u>15,728,769</u>	<u>19,162,555</u>	
Inventories	3,586,357	2,882,507	
Prepaid items	-	-	
<b>Total Assets</b>	<u><u>\$ 187,559,516</u></u>	<u><u>\$ 201,208,395</u></u>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 3,675,433	\$ 8,732,572	
Accrued Salaries	49,535,739	46,100,894	
Benefits and other Deductions	39,023,364	37,214,252	
Interfund Loan Payable	27,500,000	27,500,000	
Retainage Payable	48,323	37,885	
Deposits	63,002	73,510	
Deferred Tax Revenue	6,362,686	5,969,616	
Other Deferred Revenue	1,448,385	1,233,188	
Total Current Liabilities	<u>127,656,932</u>	<u>126,861,916</u>	
Fund Balance			
Nonspendable Inventory /Prepaid items	\$ 3,537,343	\$ 3,117,126	
Restricted	9,995,943	15,687,970	
Committed	-	7,000,000	
Assigned	79,740,239	95,421,821	
Unassigned	(33,370,942)	(46,880,438)	
Total Fund Balance	<u>59,902,584</u>	<u>74,346,479</u>	
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 187,559,516</u></u>	<u><u>\$ 201,208,395</u></u>	

**Seattle School District  
Capital Projects Fund  
Comparative Balance Sheets  
As of 12/31/2025**

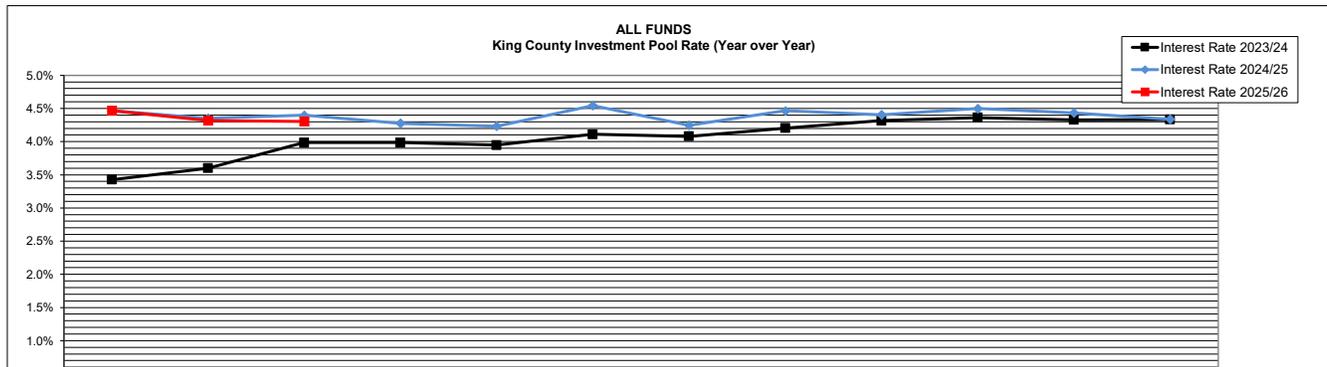
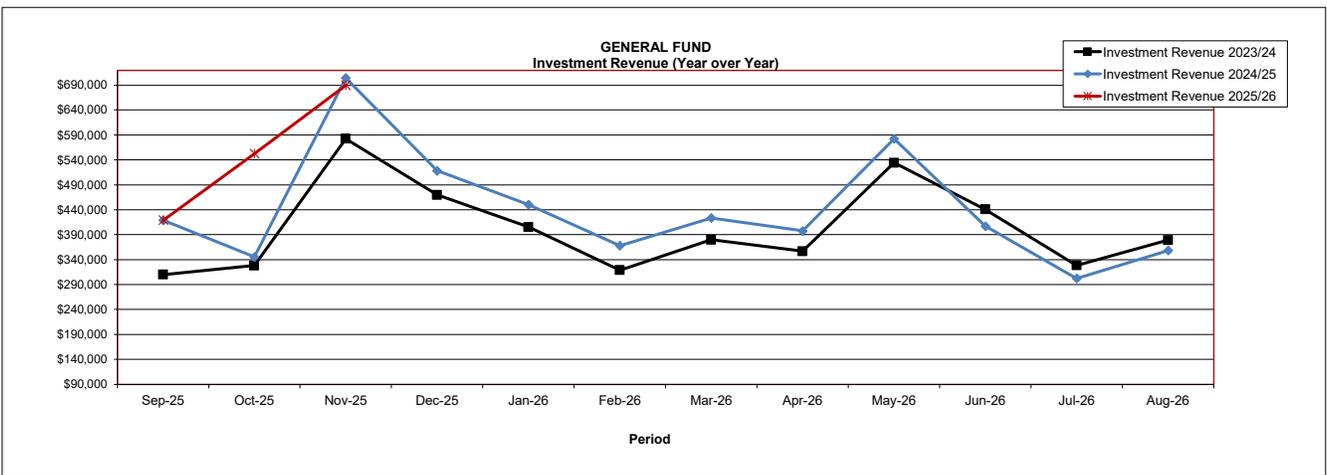
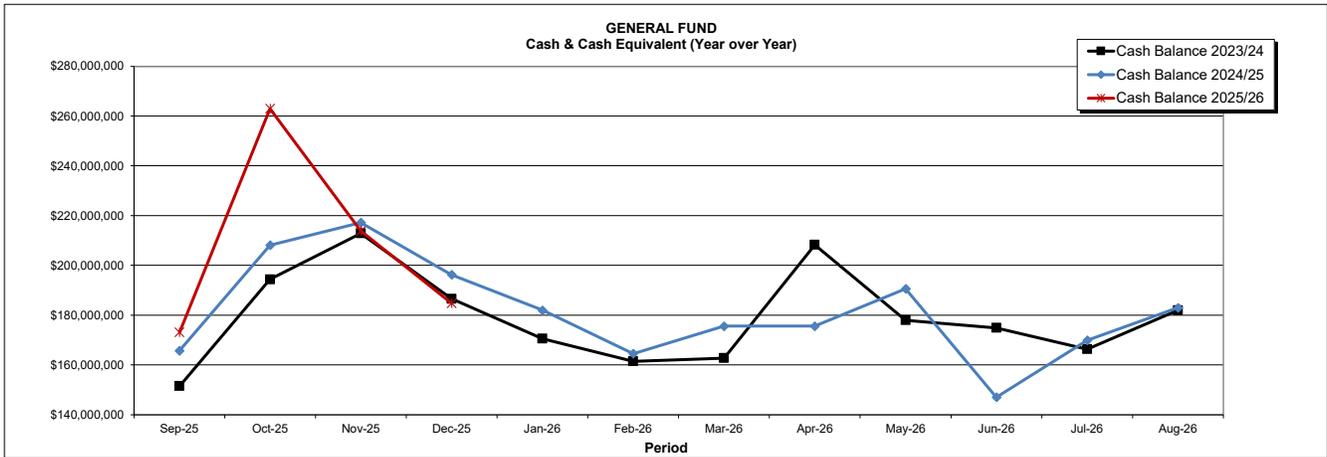
	<u>12/31/2025</u>	<u>12/31/2024</u>	<u>Explanation of Variance</u>
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 197,498,552	\$ 271,668,417	
Escrow Accounts	3,906,466	3,866,843	
Warrants Outstanding	(2,478,434)	(1,223,081)	
Total Cash and Cash Equivalents	<u>198,926,584</u>	<u>274,312,179</u>	
Receivables			
Tax	12,068,706	11,298,456	
Interfund Loan Receivable	27,500,000	27,500,000	
Accounts Receivable	23,166,921	22,786,868	
Total Receivable	<u>62,735,627</u>	<u>61,585,325</u>	
<b>Total Assets</b>	<u>\$ 261,662,211</u>	<u>\$ 335,897,504</u>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ 2,177,552	\$ 8,444,682	
Due to/from other Funds	1,743,765	4,254,716	
Retainage Payable	4,472,938	4,537,514	
Deposits	84,467	84,467	
Deferred Tax Revenue	12,068,706	11,298,456	
Other Deferred Revenue	20,641,698	21,059,433	
Total Current Liabilities	<u>41,189,125</u>	<u>49,679,268</u>	
Fund Balance			
Restricted	1,615,290	1,629,788	
Committed from Levy Proceeds	123,684,124	186,104,401	
Committed to Other Purposes	16,711,294	16,711,294	
Assigned to Fund Purposes	78,462,378	81,772,753	
Total Fund Balance	<u>220,473,086</u>	<u>286,218,236</u>	
<b>Total Liabilities and Fund Balance</b>	<u>\$ 261,662,211</u>	<u>\$ 335,897,504</u>	

**Seattle School District  
Debt Service Fund  
Comparative Balance Sheets  
As of 12/31/2025**

	12/31/2025	12/31/2024	Explanation of Variance
<b>Assets</b>			
Cash			
Cash and Cash Equivalents	\$ 1,553,355	\$ 1,519,920	
Warrants Outstanding	-	-	
Total Cash and Cash Equivalents	1,553,355	1,519,920	
Receivables			
Tax	(42,198)	(42,198)	
Accounts Receivable			
Due from Other Fund	-	-	
Total Receivable	(42,198)	(42,198)	
<b>Total Assets</b>	<b>\$ 1,511,156</b>	<b>\$ 1,477,722</b>	
<b>Liabilities and Fund Balance</b>			
Current Liabilities			
Accounts Payable	\$ -	\$ -	
Deferred Tax Revenue	(42,198)	(42,198)	
Other Deferred Revenue	8,703	1,658	
Total Current Liabilities	(33,495)	(40,540)	
Fund Balance			
Restricted for Debt Service	1,544,652	1,518,262	
Total Fund Balance	1,544,652	1,518,262	
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,511,156</b>	<b>\$ 1,477,722</b>	

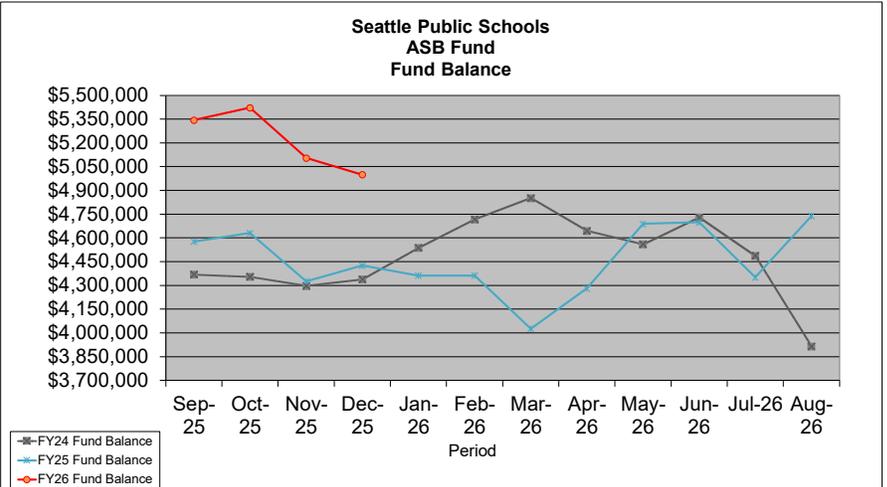
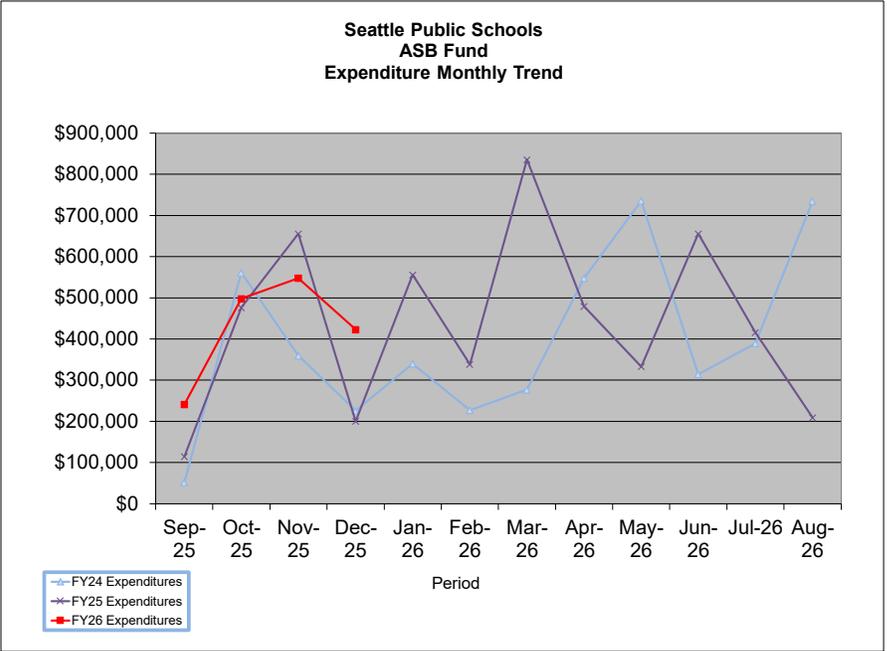
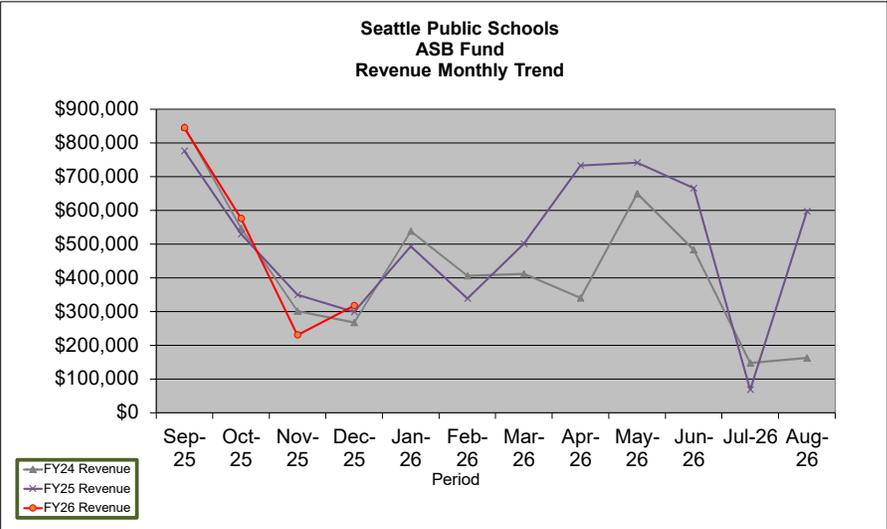
**Seattle School District  
Associated Student Body Fund  
Comparative Balance Sheets  
As of 12/31/2025**

	12/31/2025	12/31/2024
<b>Assets</b>		
Cash		
Cash and Cash Equivalents	\$ 5,247,198	\$ 5,099,081
Escrow Accounts		
Warrants Outstanding	(73,701)	(129,629)
Total Cash and Cash Equivalents	5,173,497	4,969,452
Receivables		
Tax	-	-
Accounts Receivable	1,336	300
Due from Other Funds		
Total Receivable	1,336	300
Inventories	-	-
Prepaid items	-	-
<b>Total Assets</b>	<b>\$ 5,174,833</b>	<b>\$ 4,969,752</b>
<b>Liabilities and Fund Balance</b>		
Current Liabilities		
Accounts Payable	\$ 82,717	\$ 111,050
Accrued Salaries		
Deferred Revenue		
Due to other Funds	92,973	433,581
Other Deferred Revenue		
Total Current Liabilities	175,690	544,631
<b>Fund Balance</b>		
Restricted for Fund Purposes	4,999,143	4,425,121
Total Fund Balance	4,999,143	4,425,121
<b>Total Liabilities and Fund Balance</b>	<b>\$ 5,174,833</b>	<b>\$ 4,969,752</b>



Seattle School District  
 Capital Projects Fund  
 Combined Statement of Revenues, Expenditures, and Changes in Fund Balance  
 By Capital Project ( with comparative amounts )  
 As of 12/31/2025

	Other	Total Other Progs	BEX III	BTA III	BEX IV	BTA IV	BEX V	BTA V	BTA VI	Total 2025-2026	Total 2024-2025
<b>Revenues</b>											
Federal										\$ -	\$ -
State	-	-	-	-	\$ -	\$ -	\$ (50,679)	\$ 1,798,117	\$ -	\$ 1,747,438	\$ 10,192,445
Local	\$ 631,434	631,434	-	191	\$ 2,055	\$ 40,137	\$ 103,613,872	\$ 57,885,611	\$ -	\$ 162,173,300	\$ 161,524,476
Interest	272,865	272,865	13,992	91,207	\$ 194,773	\$ 204,551	\$ 628,356	\$ 411,991	\$ (2,358)	\$ 1,815,377	\$ 1,764,746
Other				-	\$ -	\$ -	\$ -	\$ 136,906	\$ 280,000	\$ 416,906	
<b>Total Revenues</b>	<b>\$ 904,299</b>	<b>\$ 904,299</b>	<b>\$ 13,992</b>	<b>\$ 91,398</b>	<b>\$ 196,828</b>	<b>\$ 244,688</b>	<b>\$ 104,191,548</b>	<b>\$ 60,232,625</b>	<b>\$ 277,642</b>	<b>\$ 166,153,021</b>	<b>\$ 173,481,667</b>
<b>Expenditures</b>											
Capital Outlay	335,518	335,518	6,700	52,700	\$ 8,910,982	\$ 2,569,808	\$ 29,325,645	\$ 44,875,753	\$ 62,153	\$ 86,139,259	\$ 101,654,369
Special Assessments											
Other											
<b>Total Expenditures</b>	<b>\$ 335,518</b>	<b>\$ 335,518</b>	<b>\$ 6,700</b>	<b>\$ 52,700</b>	<b>\$ 8,910,982</b>	<b>\$ 2,569,808</b>	<b>\$ 29,325,645</b>	<b>\$ 44,875,753</b>	<b>\$ 62,153</b>	<b>\$ 86,139,259</b>	<b>\$ 101,654,369</b>
<b>Other Financing Sources/(Uses)</b>											
Sale of Real Estates		-								\$ -	\$ -
Transfers in from General Fund / Debt Fund		-								\$ -	\$ -
Transfers out to General Fund				(153,316)		(321,452)	(122,105)	(10,878,807)	(1,241,425)	\$ (12,717,105)	\$ (12,717,105)
Transfers in/out from within Capital Fund				-		-				\$ -	\$ -
Transfers out to Debt Service Fund	(40,638)	(40,638)						(3,258,000)		\$ (3,298,638)	\$ (3,118,145)
Long Term Financing										\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ (40,638)</b>	<b>\$ (40,638)</b>	<b>\$ -</b>	<b>\$ (153,316)</b>	<b>\$ -</b>	<b>\$ (321,452)</b>	<b>\$ (122,105)</b>	<b>\$ (14,136,807)</b>	<b>\$ (1,241,425)</b>	<b>\$ (16,015,743)</b>	<b>\$ (3,118,145)</b>
<b>Excess of Revenues and Other Financing Sources over/(under) Expenditures</b>	<b>\$ 528,143</b>	<b>\$ 528,143</b>	<b>\$ 7,291</b>	<b>\$ (114,618)</b>	<b>\$ (8,714,154)</b>	<b>\$ (2,646,571)</b>	<b>\$ 74,743,798</b>	<b>\$ 1,220,066</b>	<b>\$ (1,025,936)</b>	<b>\$ 63,998,018</b>	<b>\$ 68,709,153</b>
<b>Fund Balance, September 1st 2025</b>	<b>31,174,632</b>	<b>31,174,632</b>	<b>1,616,316</b>	<b>10,591,218</b>	<b>\$ 26,723,644</b>	<b>\$ 25,031,009</b>	<b>\$ 21,438,352</b>	<b>\$ 39,899,896</b>	<b>\$ -</b>	<b>\$ 156,475,066</b>	<b>217,509,082</b>
Adjustment to prior year Ending Fund Balance		-								\$ -	\$ -
Restricted from State Proceeds					\$ -					\$ -	\$ 500,000
Restricted from Bond Proceeds			1,615,290							\$ 1,615,290	\$ 1,129,788
Committed from Levies Proceeds				10,591,218	\$ 26,723,644	\$ 25,031,009	\$ 21,438,352	\$ 39,899,896		\$ 123,684,119	\$ 186,104,399
Committed for Other Purposes	16,711,294	16,711,294								\$ 16,711,294	\$ 16,711,294
Assigned to Fund Purposes	14,464,358	14,464,358								\$ 14,464,358	\$ 13,063,600
<b>Fund Balance, December 31, 2025</b>	<b>\$ 31,702,775</b>	<b>\$ 31,702,775</b>	<b>\$ 1,623,607</b>	<b>\$ 10,476,600</b>	<b>\$ 18,009,490</b>	<b>\$ 22,384,438</b>	<b>\$ 96,182,149</b>	<b>\$ 41,119,961</b>	<b>\$ (1,025,936)</b>	<b>\$ 220,473,086</b>	<b>\$ 286,218,236</b>
										\$ 220,473,086	\$ 286,218,236
										\$ -	\$ -



<b>Long Term Debt Fund</b>							
<b>Long Term Debt Payable - 9/1/25 to 8/31/26</b>							
<b>Name and Purpose of Issue</b>	<b>Issue Date</b>	<b>Rates</b>	<b>Amount Authorized</b>	<b>9/1/2025 Beg. Bal.</b>	<b>Additions</b>	<b>Reductions*</b>	<b>8/31/2026 Balance</b>
John Stanford Bldg Refunding bond- 2020 (last payment 12/1/2026)	4/17/2020	1.21%	\$ 20,621,000	\$ 6,717,000	\$ -	3,258,000	\$ 3,459,000
<b>Total Limited General Obligation Bonds - Non Voted</b>			<u>\$ 20,621,000</u>	<u>\$ 6,717,000</u>	<u>\$ -</u>	<u>\$ 3,258,000</u>	<u>\$ 3,459,000</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>9/1/2025 Beg. Bal.</b>	<b>Additions</b>	<b>Reductions*</b>	<b>8/31/2026 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  
Grant Period November 1, 2025 - October 31, 2026  
**Activity Through 12/31/2025**

	11/1-10/31 Awarded Budget	Funds Expended 12/31/2025	11/1-10/31 Remaining Budget	% of Budget Remaining
<b>Salaries and Benefits</b>				
FTE Salaries	2,400,416	512,927	1,887,489	79%
Hourly, Substitute, Child Care	0	51,252	-51,252	
FTE Benefits	1,927,289	209,652	1,717,637	89%
Hourly Etc. Benefits	0	3,328	-3,328	
<b>Total Salaries and Benefits</b>	<u>4,327,705</u>	<u>777,159</u>	<u>3,550,546</u>	<u>82%</u>
<b>Operational Expenditures</b>				
Supplies	736,385	1,187	735,198	100%
Nutrition Services - Child Meals	0	2,040	-2,040	
Registrations/Memberships	0	1109	-1109	
Contractual Services	31,000	0	31,000	100%
Travel	0	624	-624	
Grant Indirect Charges	883,998	135,698	748,300	85%
<b>Total Operational Expenditures</b>	<u>1,651,383</u>	<u>140,658</u>	<u>1,510,725</u>	<u>91%</u>
<b>Total Salary and Operational Expenditures</b>	<u>5,979,088</u>	<u>917,817</u>	<u>5,061,271</u>	<u>85%</u>