



Seattle School District No. 1

Monthly Financial Report

February 2026

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Seattle School District No. 1
Monthly Financial Report
February 2026

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Seattle School District #1
Financial Statements
February 2026

The February 2026 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	(70,127,280)	27,641,770	541,114	27,543	328,448
Total Fund Balance	\$27,393,317	\$184,116,837	\$5,280,580	\$1,555,657	\$2,893,474

General Fund

- For fiscal year February 2026, the ending fund balance is \$27.4 Million(M). This compares to \$59.1M for February 2025. Fund balance fluctuates during the year due to how the district collects and expends funds. The beginning fund balance for last fiscal year was \$28M higher than the current year. FY26 February fund balance is comparable when considering the starting point. The district continues to closely monitor its fund balance and anticipates it will increase with levy revenue in April before decreasing again for the period May – June due to the State’s Apportionment Payment Percentage schedule.
- February enrollment brings the year end AAFTE (Average Annual Full Time Equivalent) estimate to be 48,028, which is 454 less than adopted budget for FY26 and 542 fewer as compared to the final enrollment of last school year (see Pg. 3).
- Revenues are \$523.9M YTD, compared to \$511.7M last year (see Pg. 5). Revenue increase over last year is due to slight increases in all categories of funding.
- Expenditures of \$610.5M YTD, compared to \$594.3M of the same period last year (see Pg. 5). Increases are present in all categories.

Capital Projects Fund

- The Capital Projects Fund balance is \$184.1M compared to \$217.4M in the prior year. Fund balance is comprised primarily of BEX V \$84.2M, BEX IV \$18M, BTA IV \$18.7M, and BTA V \$21.3M levies.
- Revenues are \$169.8M, consisting primarily of revenue earnings from BEX V and BTA V.
- Expenditures of \$118.8M are comprised principally of \$59.3M BTA V, \$44.3M of BEX V and \$8.7M of BEX IV (see Pg. 11).

Debt Service Fund

February 2026 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 Pg. 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 February 2026 is \$5.3M compared to \$4.4M last year (see Pg. 9d).
- YTD Revenue is \$3M.
- YTD Expenditures are \$2.4M.

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 February 2026 is \$2.9M compared to \$2.6M as of February 2025.

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 February 2026 is \$127.6M compared to \$146.3M in February 2025 (see Pg. 9a).
- The King County Pool net earned interest rate was 4.36% in February, compared to 4.54% of the previous year (see Pg. 10).

Head Start Program Budget to Actual Expenditures

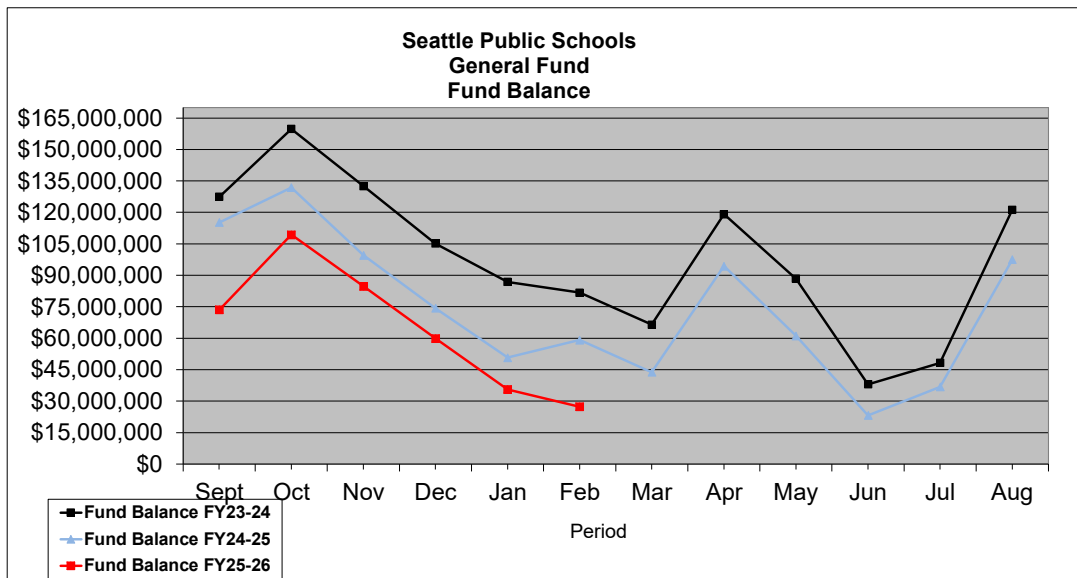
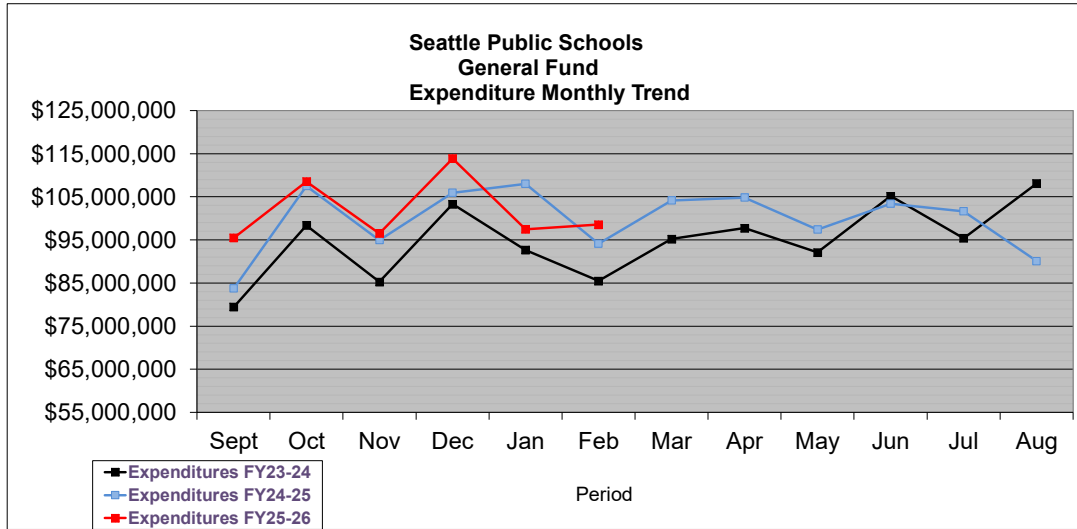
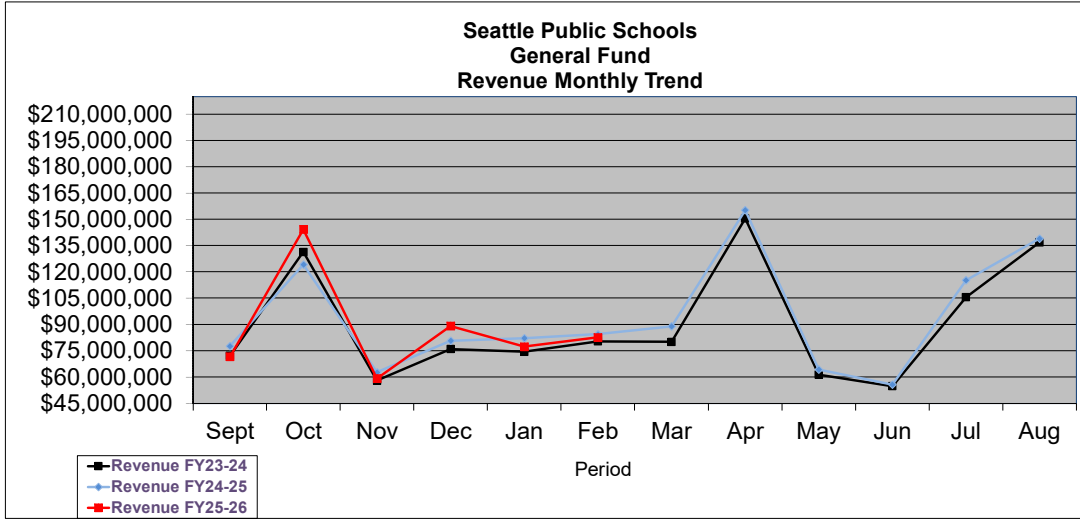
The Head Start grant is a federal program awarded to the district by the Health and Human Services Division. Head Start Program performance standards require a financial status report be presented on at least a semi-annual basis. The Head Start grant crosses the district fiscal year as the grant award period is November 1st through October 31st. Year to Date expenditures at the close of February 2026 are \$1.9M (see Pg. 14).

Seattle School District
Average Annual Full Time Equivalent (AAFTE) Enrollment by Grade
As of 2/28/26

	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	2025-2026	2025-26	Year-End Est.
	Actual	Actual	Actual	Actual	Average Annual Feb 2025 per OSPI *	Adopted Budget	Average Annual Est. Year-End **	vs. Adopted
Basic Education + ALE								
Kindergarten	4,020	3,928	3,755	3,771	3,762	3,673	3,776	103
First	3,791	4,055	3,924	3,794	3,768	3,816	3,779	(37)
Second	4,113	3,756	4,030	3,947	3,744	3,741	3,760	19
Third	4,057	4,035	3,701	4,000	3,951	3,989	3,958	(31)
Fourth	3,964	4,006	3,981	3,752	3,970	4,058	3,983	(75)
Fifth	3,984	3,902	3,967	3,986	3,753	3,782	3,762	(20)
Sixth	3,640	3,578	3,569	3,654	3,670	3,756	3,682	(74)
Seventh	3,816	3,613	3,490	3,586	3,665	3,614	3,676	62
Eighth	3,744	3,803	3,607	3,538	3,565	3,585	3,576	(9)
Ninth	3,969	3,779	3,789	3,611	3,536	3,603	3,537	(66)
Tenth	3,708	3,997	3,847	3,874	3,649	3,652	3,652	(0)
Eleventh	3,455	3,405	3,540	3,502	3,481	3,594	3,472	(122)
Twelfth	3,291	3,489	3,376	3,553	3,457	3,619	3,415	(204)
Total K-12	49,552	49,347	48,576	48,570	47,973	48,482	48,028	(454)
Career & Technical Education (CTE) 7-8	194	191	219	401	519	394	519	125
Career & Technical Education (CTE) 9-12	1,624	1,784	1,846	1,911	1,913	1,930	1,913	(17)
Skills Center	116	130	164	164	159	166	189	23
Basic Education + ALE Funding	47,618	47,243	46,347	46,094	45,383	45,992	45,407	(585)
Special Education K-21	6,959	7,305	7,641	8,010	7,981	7,990	8,069	78
Special Education PreK	412	459	613	639	556	650	631	(19)
Bilingual K-12	6,709	6,900	7,045	7,503	7,363	7,518	7,363	(155)
Bilingual Exiting	720	663	851	885	825	900	825	(75)
Running Start	880	888	1,069	1,144	1,154	1,315	1,241	(75)
Open Doors	78	67	93	96	97	107	116	9
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 02/28/2026**

(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 02/28/2026	FY 2026 Budget	As of 02/28/2025	FY 2025 Budget	FY 2025 Actuals	As of 02/28/2024	FY 2024 Budget	FY 2024 Actuals
Revenue								
Local Tax	\$ 90,648,501	44%	\$ 88,824,860	46%	47%	\$ 91,540,090	48%	48%
Local Nontax	17,211,288	40%	15,552,852	56%	54%	13,088,281	73%	51%
State, General Purpose	278,943,157	48%	275,943,566	49%	48%	260,758,066	49%	48%
State, Special Purpose	98,133,424	41%	96,630,101	46%	42%	86,961,037	48%	42%
Federal, General Purpose	-	0%	33,147	205%	49%	-	0%	0%
Federal, Special Purpose	21,061,809	30%	21,917,114	27%	32%	26,881,619	36%	35%
Revenue from Other School Districts	4,907	3%	-	0%	0%	(78,851)	-11%	-11%
Revenue from Other Agencies/Associations	17,897,051	39%	12,816,762	28%	30%	12,863,737	29%	32%
Total Revenue	523,900,137	44%	511,718,402	46%	45%	492,013,979	47%	46%
Expenditures								
Regular Education	261,212,477	48%	256,382,827	49%	51%	244,723,940	48%	51%
Fed Special Purpose -GEER/ESSER	3,141	0%	89,215	0%	424%	3,892,411	43%	25%
Special Education	143,637,120	48%	133,318,482	49%	49%	117,202,710	47%	48%
Vocation Education	14,907,085	57%	11,751,791	49%	44%	10,366,725	50%	48%
Skill Center	1,086,928	43%	970,884	44%	43%	741,466	39%	42%
Compensatory Education	44,383,031	43%	43,626,760	43%	46%	39,492,718	43%	45%
Other Instructional Program	25,646,644	35%	25,714,051	32%	47%	25,068,156	36%	47%
Community Services	804,334	8%	598,364	9%	32%	761,157	71%	45%
Support Services	118,816,751	40%	121,845,831	50%	50%	102,279,867	46%	43%
Total Expenditures	610,497,511	45%	594,298,206	47%	50%	544,529,150	46%	48%

*Other Financing sources are not included in Revenue

Seattle School District
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
As of 02/28/2026

	General	Capital	ASB	Debt Service	Private Purpose Trust Funds
Revenue					
Local Revenue	\$ 107,859,789	\$ 165,871,897	\$ -	\$ 27,543	\$ 811,748
State Revenues	377,076,581	3,508,129			
Federal Revenues	21,061,809	-			
Revenue from Other School Distr/Govt	17,901,958	416,906			
Associated Student Body Revenue			2,946,644		
Private Monies			10,960		
	<u>523,900,137</u>	<u>169,796,931</u>	<u>2,957,605</u>	<u>27,543</u>	<u>811,748</u>
Expenditures					
Regular Education	261,212,477				
Fed Special Purpose -GEER/ESSER	3,141				
Special Education	143,637,120				
Vocation Education	14,907,085				
Skills Center Instruction	1,086,928				
Compensatory Education	44,383,031				
Other Instructional Program	25,646,644				
Community Services	804,334				
Support Services	118,816,751				
Prinicpal and Interest	-				
Buildings, Equipment & Energy		118,847,195			
Matured Bond & Interest Expenditures				3,298,638	
Associated Student Body			2,409,855		
Private Purpose Expenditures			6,635		483,300
Total Expenditures	<u>610,497,511</u>	<u>118,847,195</u>	<u>2,416,490</u>	<u>3,298,638</u>	<u>483,300</u>
Other Financing Sources/Transfers In	16,470,095	493,545		3,298,638	
Other Financing Uses/Transfers Out	-	(23,801,512)		-	
Excess of Revenues over Expenditures	<u>\$ (70,127,279)</u>	<u>\$ 27,641,769</u>	<u>\$ 541,114</u>	<u>\$ 27,544</u>	<u>\$ 328,448</u>
Beginning Fund Balance					
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>
Ending Fund Balance					
Non-spendable	3,537,343				
Restricted	9,995,943	1,615,290		1,555,657	
Committed	-	140,395,418			
Assigned	79,740,239	42,106,129	5,280,580		
Held in Trust for Intact Principal					374,500
Held in Trust for Private Purposes					2,518,974
Unassigned	(65,880,209)				
Total Ending Fund Balance	<u>\$ 27,393,317</u>	<u>\$ 184,116,837</u>	<u>\$ 5,280,580</u>	<u>\$ 1,555,657</u>	<u>\$ 2,893,474</u>

Seattle School District
Combined Statement of Financial Condition
As of 02/28/2026

	General	Capital Projects	ASB	Debt Service	Private Purpose Trust Fund
<u>Assets</u>					
Cash	\$ 144,233,301	\$176,800,443	\$5,872,174	\$1,564,361	\$2,937,824
Cash and Cash Equivalents	5,200	3,893,410			
Escrow Accounts	(16,595,075)	(6,176,197)	(89,945)	-	(43,500)
Warrants Outstanding	127,643,426	174,517,655	5,782,230	1,564,361	2,894,324
Total Cash and Cash Equivalents	<u>144,233,301</u>	<u>176,800,443</u>	<u>5,872,174</u>	<u>1,564,361</u>	<u>2,937,824</u>
<u>Receivables</u>					
Tax	230,198,607	441,015,044		(42,198)	
Accounts Receivable	4,578,865	23,127,695	2,036	-	
Interfund Loan Receivable		27,500,000			
Due from Other Funds	14,262,588	-		-	
Total Receivable	<u>249,040,060</u>	<u>491,642,738</u>	<u>2,036</u>	<u>(42,198)</u>	
Inventories	3,662,760				
Prepaid items	-				
Total Assets	<u>\$ 380,346,246</u>	<u>\$666,160,394</u>	<u>\$5,784,266</u>	<u>\$1,522,162</u>	<u>\$2,894,324</u>
<u>Liabilities and Fund Balance</u>					
Current Liabilities	\$ 4,575,659	\$ 1,990,792	\$ 134,222		\$ 850
Accounts Payable	51,587,833				
Accrued Salaries	37,525,662				
Benefits and other Deductions	27,500,000				
Interfund Loan Payable	-	13,889,989	369,464		
Due to/from other Funds	50,022	4,421,567			
Retainage Payable	66,762	84,467			
Deposits	230,198,607	441,015,044		(42,198)	
Deferred Tax Revenue	1,448,385	20,641,698	-	8,703	
Other Deferred Revenue	352,952,929	482,043,557	503,687	(33,495)	850
Total Current Liabilities	<u>\$ 4,575,659</u>	<u>\$ 1,990,792</u>	<u>\$ 134,222</u>	<u>\$ (42,198)</u>	<u>\$ 850</u>
Fund Balance	3,537,343				
Non-spendable	9,995,943	1,615,290	5,280,580	1,555,657	
Restricted	-	140,395,418			
Committed	79,740,239	42,106,129			
Assigned					374,500
Held in Trust for Intact Principal					2,518,974
Held in Trust for Private Purposes	(65,880,209)				
Unassigned	27,393,317	184,116,837	5,280,580	1,555,657	2,893,474
Total Fund Balance	<u>\$ 380,346,246</u>	<u>\$666,160,394</u>	<u>\$5,784,267</u>	<u>\$1,522,162</u>	<u>\$2,894,324</u>
Total Liabilities and Fund Balance	<u>\$ 380,346,246</u>	<u>\$666,160,394</u>	<u>\$5,784,267</u>	<u>\$1,522,162</u>	<u>\$2,894,324</u>

**Seattle School District
General Fund
Monthly Budget Status Report
As of 02/28/2026**

	2025-2026 Adopted Budget	YTD Actual As of 02/28/2026	Outstanding Encumbrances	2025-2026 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
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>			
Revenue					
Local Taxes	\$ 207,845,498	\$ 90,648,501		\$ (117,196,997)	-27%
Local Nontax	43,314,516	17,211,288		(26,103,228)	-60%
State, General Purpose	582,597,868	278,943,157		(303,654,711)	-52%
State, Special Purpose	240,298,638	98,133,424		(142,165,214)	-59%
Federal, General Purpose	-	-		-	0%
Federal, Special Purpose	70,494,635	21,061,809		(49,432,826)	-70%
Revenue from Other School Districts	150,000	4,907		(145,093)	-97%
Revenue from Other Agencies/Associations	45,618,032	17,897,051		(27,720,981)	-61%
Total Revenue	<u>\$ 1,190,319,187</u>	<u>\$ 523,900,137</u>		<u>(666,419,050)</u>	<u>-56%</u>
Transfer-In/Other Financing Sources	72,509,080	\$ 16,470,095		(56,038,985)	-77%
Total Resources Available	<u>1,381,515,642</u>	<u>637,890,828</u>			
Expenditures					
Regular Education	\$ 542,690,165	\$ 261,212,477	\$ 238,238,185	\$ 43,239,503	8%
Fed Special Purpose	-	3,141	1,600	(4,741)	0%
Special Education	298,818,335	143,637,120	134,044,515	21,136,700	7%
Vocation Education	26,284,847	14,907,085	12,659,307	(1,281,545)	-5%
Skill Center Instruction	2,500,306	1,086,928	974,226	439,151	18%
Compensatory Education	103,690,116	44,383,031	41,891,116	17,415,969	17%
Other Instructional Program	72,655,160	25,646,644	23,096,947	23,911,569	33%
Community Services	9,620,836	804,334	463,560	8,352,942	87%
Support Services	296,598,876	118,816,751	116,377,853	61,404,272	21%
Redemption of Debt Principal				-	100%
Interest on Long Term Debt				-	100%
Total Expenditures	<u>\$ 1,352,858,641</u>	<u>\$ 610,497,511</u>	<u>\$ 567,747,310</u>	<u>\$ 174,613,820</u>	<u>13%</u>
Total Resources Used	<u>\$ 1,352,858,641</u>	<u>\$ 610,497,511</u>	<u>\$ 567,747,310</u>	<u>\$ 174,613,820</u>	<u>13%</u>
Ending Fund Balance					
Nonspendable Inventory	3,117,126	\$ 3,537,343			
Restricted	8,400,000	9,995,943			
Committed	-	-			
Assigned	7,630,500	79,740,239			
Unassigned	9,509,376	(65,880,209)			
Total Ending Fund Balance	<u>\$ 28,657,002</u>	<u>\$ 27,393,318</u>			
Net Change in Fund Balance	<u>\$ (90,030,372)</u>	<u>\$ (70,127,278)</u>			

**Seattle School District
Capital Projects Fund
Monthly Budget Status Report
As of 02/28/2026**

	2025-2026 Adopted Budget	YTD Actual As of 02/28/2026	Outstanding Encumbrances	2025-2026 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
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	14,464,359			
	<u>\$ 96,044,475</u>	<u>\$ 156,475,068</u>			
Total Beginning Balance					
Revenue					
Local Taxes	\$ 392,968,167	\$ 165,152,107		\$ 227,816,060	58%
Local Nontax	7,855,570	719,791		7,135,779	91%
State, General Purpose	-			-	
State, Special Purpose	38,454,809	3,508,129		34,946,680	91%
Federal, General Purpose				-	
Federal, Special Purpose	7,959,562			7,959,562	
Revenue from Other School Districts				-	
Revenue from Other Agencies/Associations		416,906		-	
	<u>\$ 447,238,108</u>	<u>\$ 169,796,931</u>		<u>\$ 277,858,082</u>	<u>62%</u>
Total Revenue					
Long Term Financing	-				
Other Financing Sources	-	493,545		(493,545)	
Total Resources Available	<u>\$ 543,282,583</u>	<u>\$ 326,765,544</u>			
Expenditures					
Sites					
Buildings	\$ 371,357,318	\$ 96,593,614	\$ 13,588,493	\$ 261,175,211	70%
Equipment	4,000,000	266,147	2,779	3,731,074	93%
Energy	-	-	-	-	
Instructional Technology	96,407,072	21,987,434	10,800,379	63,619,258	66%
Sales & Lease Expense					
Debt Principal		-			0%
Debt Interest	-			-	0%
Bond Issuance Expense					
Debt					
Miscellaneous Expenses					
	<u>\$ 471,764,390</u>	<u>\$ 118,847,195</u>	<u>\$ 24,391,651</u>	<u>\$ 328,525,544</u>	<u>70%</u>
Total Expenditures					
Other Financing Uses	65,633,163	23,801,512		41,831,651	64%
Total Resources Used	<u>\$ 537,397,553</u>	<u>\$ 142,648,707</u>	<u>\$ 24,391,651</u>	<u>\$ 370,357,195</u>	<u>69%</u>
Ending Fund Balance					
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	42,106,129			
	<u>\$ 5,885,031</u>	<u>\$ 184,116,837</u>			
Total Ending Fund Balance					
Net Change in Fund Balance	<u>\$ (90,159,444)</u>	<u>\$ 27,641,770</u>			

**Seattle School District
Debt Service Fund
Monthly Budget Status Report
As of 02/28/2026**

	2025-2026 Adopted Budget	YTD Actual As of 02/28/2026	Outstanding Encumbrances	2025-2026 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Restricted	\$ 1,414,000	\$ 1,528,114			
Assigned to Fund Purposes	-	-			
Total Beginning Balance	<u>1,414,000</u>	<u>1,528,114</u>			
Revenue					
Local Taxes	\$ -	\$ -		\$ -	-100%
Local Nontax	12,000	27,543		15,543	130%
State, General Purpose	-	-		-	
State, Special Purpose	-	-		-	
Federal, General Purpose	-	-		-	
Federal, Special Purpose	-	-		-	
Revenue from Other School Districts	-	-		-	
Revenue from Other Agencies/Associations	-	-		-	
Total Revenue	<u>\$ 12,000</u>	<u>\$ 27,543</u>		<u>\$ 15,543</u>	<u>130%</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>\$ 4,854,295</u>			
Expenditures					
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>
Ending Fund Balance					
Restricted for Debt Service	1,416,000	1,555,657			
Total Ending Fund Balance	<u>\$ 1,416,000</u>	<u>\$ 1,555,657</u>			
Net Change in Fund Balance	<u>\$ 2,000</u>	<u>\$ 27,543</u>			

Seattle School District
Associated Student Body Fund
Monthly Budget Status Report
As of 02/28/2026

	2025-2026 Adopted Budget	YTD Actual 2/28/2026	Outstanding Encumbrances	2025-2026 Remaining Budget	% of Budget Remaining
Beginning Year Fund Balance					
Restricted for Fund Purposes	\$ 3,654,942	\$ 4,739,465			
Total Beginning Balance	<u>\$ 3,654,942</u>	<u>\$ 4,739,465</u>			
Revenue					
General Student Body	\$ 2,679,944	\$ 1,236,959		\$ (1,442,985)	-54%
Athletics	1,513,976	646,842		(867,134)	-57%
Classes	667,025	421,859		(245,166)	-37%
Clubs	2,359,862	640,984		(1,718,878)	-73%
Private Monies	13,500	10,960		(2,540)	-19%
Total Revenue	<u>\$ 7,234,307</u>	<u>\$ 2,957,605</u>		<u>\$ (4,276,703)</u>	<u>-59%</u>
Other Financing Sources	-	-		-	
Total Resources Available	<u>\$ 10,889,249</u>	<u>\$ 7,697,070</u>			
Expenditures					
General Student Body	\$ 2,374,175	\$ 846,449		\$ 1,527,726	64%
Athletics	1,411,773	764,349		647,424	46%
Classes	619,273	372,914		246,359	40%
Clubs	2,206,370	426,144		1,780,226	81%
Private Monies	13,525	6,635		6,890	51%
Total Expenditures	<u>\$ 6,625,116</u>	<u>\$ 2,416,490</u>	<u>\$ -</u>	<u>\$ 4,208,626</u>	<u>64%</u>
Transfers			-	-	
Total Resources Used	<u>\$ 6,625,116</u>	<u>\$ 2,416,490</u>	<u>\$ -</u>	<u>\$ 4,208,626</u>	<u>64%</u>
Ending Fund Balance					
Restricted for Fund Purposes	4,264,133	5,280,580			
Total Ending Fund Balance	<u>\$ 4,264,133</u>	<u>\$ 5,280,580</u>			
Net Change in Fund Balance (Represents YTD Operating Results)	<u>\$ 609,191</u>	<u>\$ 541,114</u>			

**Seattle School District
General Fund
Comparative Balance Sheets
As of 02/28/2026**

	<u>2/28/2026</u>	<u>2/28/2025</u>	<u>Explanation of Variance</u>
Assets			
Cash			
	\$ 144,233,301	\$ 164,513,242	
Cash and Cash Equivalents	5,200	5,200	
Escrow Accounts	<u>(16,595,075)</u>	<u>(18,223,847)</u>	
Warrants Outstanding	<u>127,643,426</u>	<u>146,294,595</u>	
Total Cash and Cash Equivalents			
Receivables			
Tax	230,198,607	198,526,866	
Accounts Receivable	4,578,865	4,989,142	
Due from Other Funds	<u>14,262,588</u>	<u>26,624,906</u>	
	<u>249,040,060</u>	<u>230,140,914</u>	
Total Receivable			
Inventories	3,662,760	2,913,854	
Prepaid items	-	-	
Total Assets	<u><u>\$ 380,346,246</u></u>	<u><u>\$ 379,349,363</u></u>	
Liabilities and Fund Balance			
Current Liabilities			
	\$ 4,575,659	\$ 6,682,619	
Accounts Payable	51,587,833	48,995,696	
Accrued Salaries	37,525,662	37,200,218	
Benefits and other Deductions	27,500,000	27,500,000	
Interfund Loan Payable	50,022	32,416	
Retainage Payable	66,762	50,252	
Deposits	230,198,607	198,526,840	
Deferred Tax Revenue	1,448,385	1,233,188	
Other Deferred Revenue	<u>352,952,929</u>	<u>320,221,230</u>	
Total Current Liabilities			
Fund Balance			
	\$ 3,537,343	\$ 3,117,126	
Nonspendable Inventory /Prepaid items	9,995,943	15,687,970	
Restricted	-	7,000,000	
Committed	79,740,239	95,421,821	
Assigned	<u>(65,880,209)</u>	<u>(62,098,784)</u>	
Unassigned	<u>27,393,317</u>	<u>59,128,133</u>	
Total Fund Balance			
Total Liabilities and Fund Balance	<u><u>\$ 380,346,246</u></u>	<u><u>\$ 379,349,363</u></u>	

**Seattle School District
Capital Projects Fund
Comparative Balance Sheets
As of 02/28/2026**

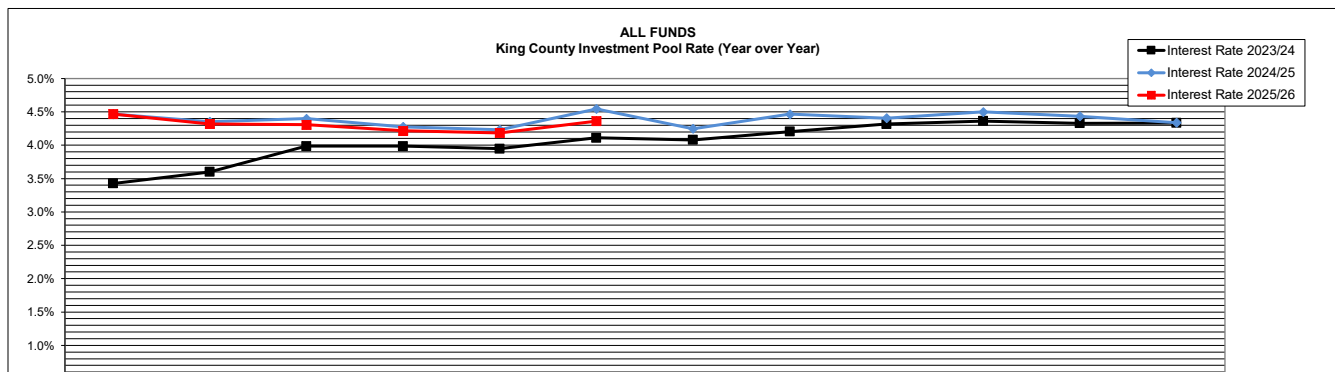
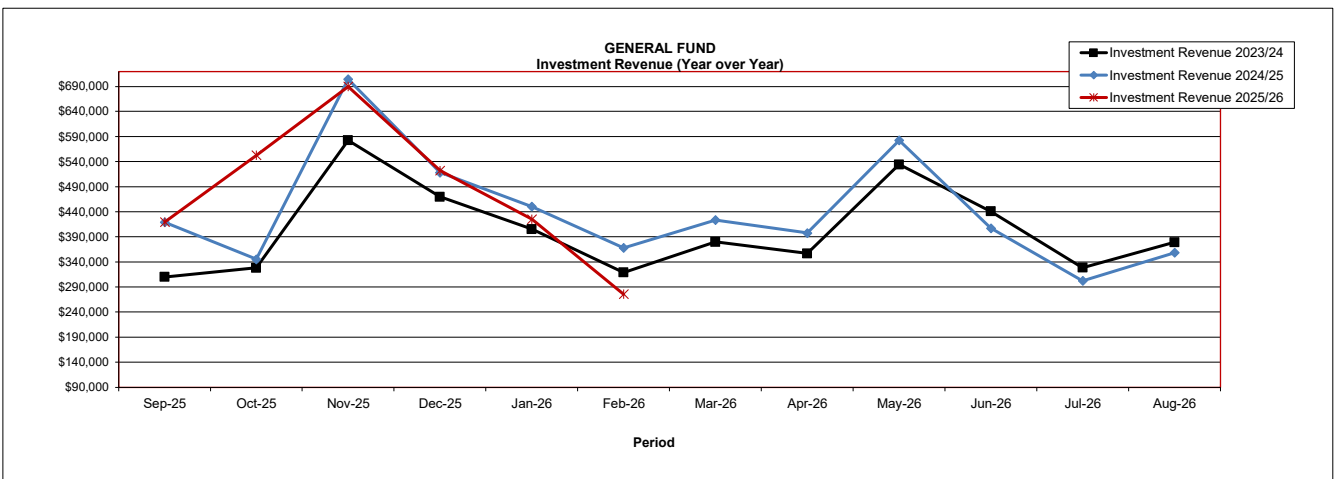
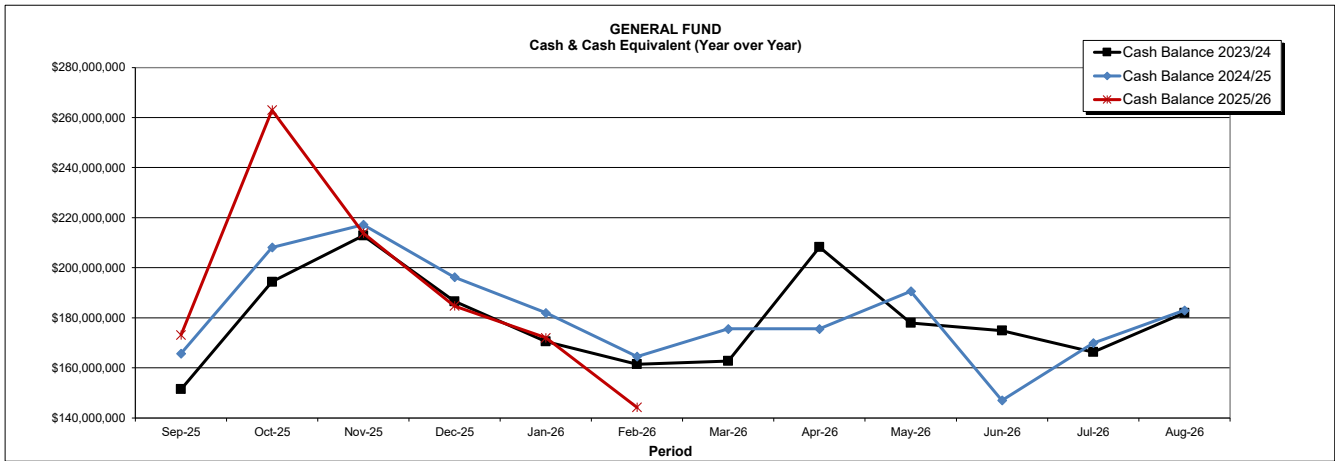
	<u>2/28/2026</u>	<u>2/28/2025</u>	<u>Explanation of Variance</u>
Assets			
Cash	\$ 176,800,443	\$ 225,665,622	
Cash and Cash Equivalents	3,893,410	3,939,749	
Escrow Accounts	(6,176,197)	(5,645,882)	
Warrants Outstanding	<u>174,517,655</u>	<u>223,959,489</u>	
Total Cash and Cash Equivalents			
Receivables			
Tax	441,015,044	372,498,182	
Interfund Loan Receivable	27,500,000	27,500,000	
Accounts Receivable	<u>23,127,695</u>	<u>22,881,369</u>	
Total Receivable	<u>491,642,738</u>	<u>422,879,550</u>	
Total Assets	<u>\$ 666,160,394</u>	<u>\$ 646,839,039</u>	
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	\$ 1,990,792	\$ 5,318,919	
Due to/from other Funds	13,889,989	25,862,323	
Retainage Payable	4,421,567	4,543,384	
Deposits	84,467	84,467	
Deferred Tax Revenue	441,015,044	372,498,208	
Other Deferred Revenue	<u>20,641,698</u>	<u>21,059,433</u>	
Total Current Liabilities	<u>482,043,556</u>	<u>429,366,732</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	<u>42,106,129</u>	<u>13,026,824</u>	
Total Fund Balance	<u>184,116,837</u>	<u>217,472,307</u>	
Total Liabilities and Fund Balance	<u>\$ 666,160,394</u>	<u>\$ 646,839,039</u>	

**Seattle School District
Debt Service Fund
Comparative Balance Sheets
As of 02/28/2026**

	2/28/2026	2/28/2025	Explanation of Variance
Assets			
Cash			
	\$ 1,564,361	\$ 1,531,207	
Cash and Cash Equivalents	-	-	
Warrants Outstanding	1,564,361	1,531,207	
Total Cash and Cash Equivalents			
Receivables			
Tax	(42,198)	(42,198)	
Accounts Receivable	-	-	
Due from Other Fund	(42,198)	(42,198)	
Total Receivable			
Total Assets	\$ 1,522,162	\$ 1,489,009	
Liabilities and Fund Balance			
Current Liabilities			
	\$ -	\$ -	
Accounts Payable	(42,198)	(42,198)	
Deferred Tax Revenue	8,703	1,658	
Other Deferred Revenue	(33,495)	(40,540)	
Total Current Liabilities			
Fund Balance			
	1,555,657	1,529,549	
Restricted for Debt Service	1,555,657	1,529,549	
Total Fund Balance			
Total Liabilities and Fund Balance	\$ 1,522,162	\$ 1,489,009	

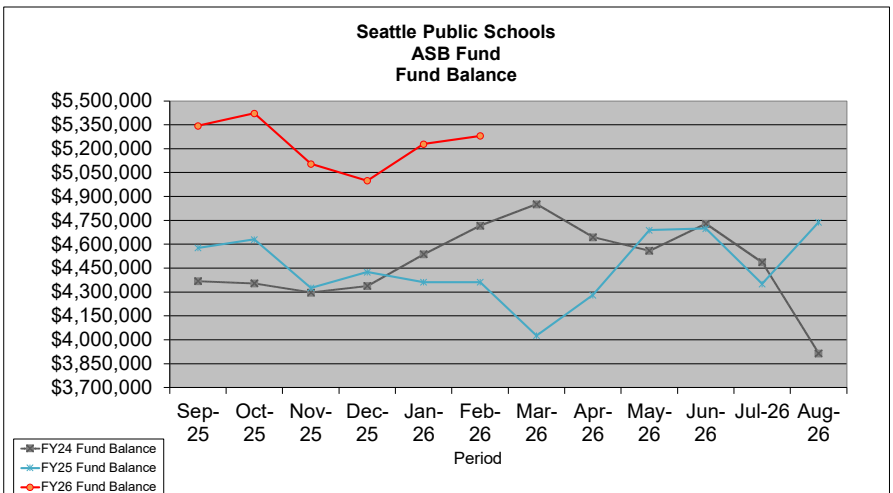
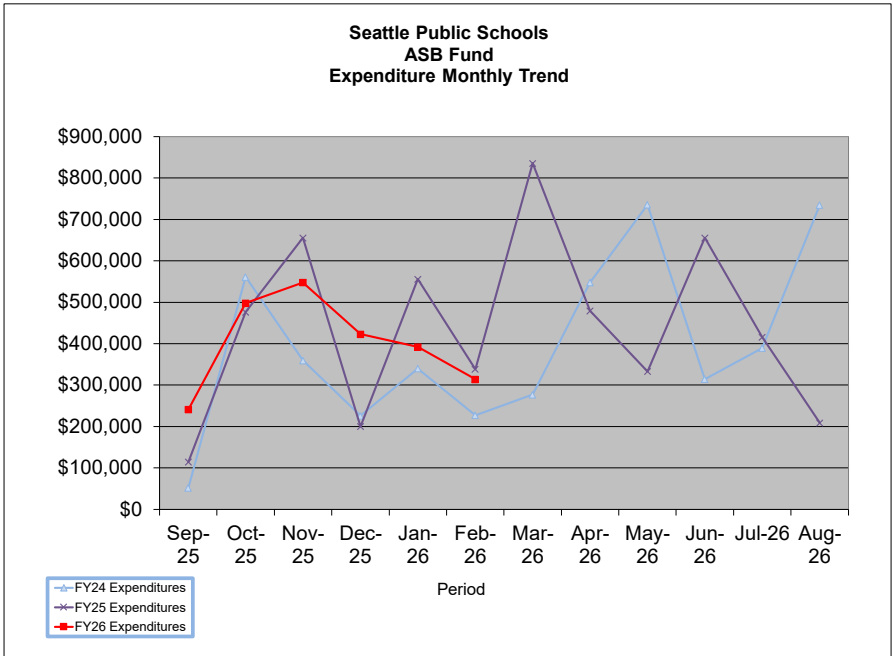
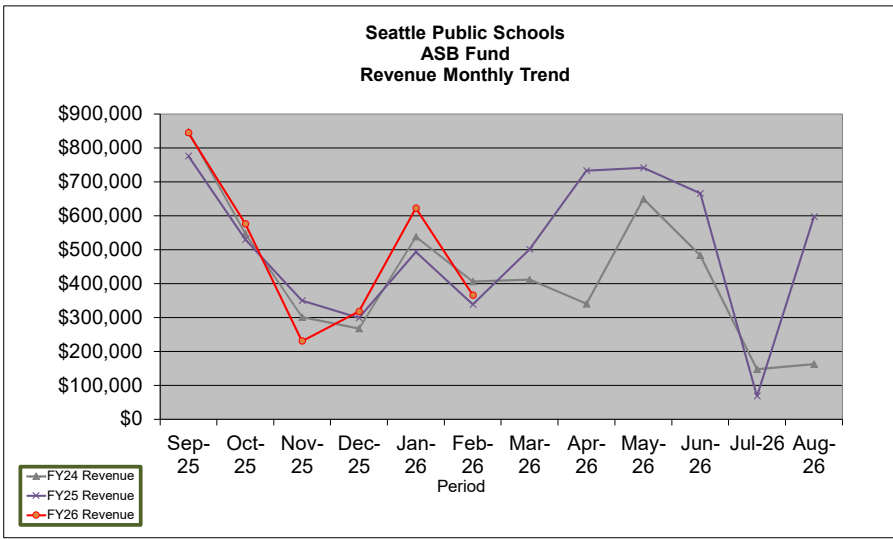
**Seattle School District
Associated Student Body Fund
Comparative Balance Sheets
As of 02/28/2026**

	2/28/2026	2/28/2025
Assets		
Cash		
Cash and Cash Equivalents	\$ 5,872,174	\$ 5,287,495
Escrow Accounts		
Warrants Outstanding	(89,945)	(66,144)
Total Cash and Cash Equivalents	5,782,230	5,221,351
Receivables		
Tax	-	-
Accounts Receivable	2,036	300
Due from Other Funds		
Total Receivable	2,036	300
Inventories	-	-
Prepaid items	-	-
Total Assets	\$ 5,784,266	\$ 5,221,651
Liabilities and Fund Balance		
Current Liabilities		
Accounts Payable	\$ 134,222	\$ 81,829
Accrued Salaries		
Deferred Revenue		
Due to other Funds	369,464	777,584
Other Deferred Revenue		
Total Current Liabilities	503,686	859,413
Fund Balance		
Restricted for Fund Purposes	5,280,580	4,362,238
Total Fund Balance	5,280,580	4,362,238
Total Liabilities and Fund Balance	\$ 5,784,266	\$ 5,221,651



Seattle School District
 Capital Projects Fund
 Combined Statement of Revenues, Expenditures, and Changes in Fund Balance
 By Capital Project (with comparative amounts)
 As of 02/28/2026

	Other	Total Other Progs	BEX III	BTA III	BEX IV	BTA IV	BEX V	BTA V	BTA VI	Total 2025-2026	Total 2024-2025
Revenues											
Federal	-	-	-	-	-	-	1,691,803	1,816,326	-	\$ -	\$ -
State	-	-	-	191	-	42,362	105,929,573	59,177,435	292	\$ 3,508,129	\$ 10,220,098
Local	\$ 1,020,093	1,020,093	-	191	\$ 2,253	\$ 42,362	\$ 105,929,573	\$ 59,177,435	\$ 292	\$ 166,172,199	\$ 165,046,813
Interest	(32,743)	(32,743)	(1,567)	(9,251)	\$ 22,084	\$ (10,089)	\$ (293,915)	\$ 17,699	\$ 7,480	\$ (300,302)	\$ 2,905,899
Other	-	-	-	-	-	-	-	136,906	280,000	\$ 416,906	
	\$ 987,350	\$ 987,350	\$ (1,567)	\$ (9,060)	\$ 24,337	\$ 32,273	\$ 107,327,461	\$ 61,148,367	\$ 287,772	\$ 169,796,932	\$ 178,172,810
Expenditures											
Capital Outlay	772,369	772,369	7,931	63,709	8,725,092	5,510,472	44,319,614	59,312,685	135,323	\$ 118,847,195	\$ 155,122,858
Special Assessment	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
	\$ 772,369	\$ 772,369	\$ 7,931	\$ 63,709	\$ 8,725,092	\$ 5,510,472	\$ 44,319,614	\$ 59,312,685	\$ 135,323	\$ 118,847,195	\$ 155,122,858
Total Expenditures											
Other Financing Sources/(Uses)											
Sale of Real Estates	-	-	-	-	-	-	-	-	-	\$ -	\$ -
Transfers in from General Fund / Debt Fund	-	-	-	-	-	(863,504)	(249,893)	(17,651,705)	(1,528,119)	\$ (20,502,874)	\$ (19,968,582)
Transfers out to General Fund	-	-	-	(209,654)	-	(863,504)	(249,893)	(17,651,705)	(1,528,119)	\$ (20,502,874)	\$ (19,968,582)
Transfers in/out from within Capital Fund	(40,638)	(40,638)	-	-	-	-	-	(3,258,000)	-	\$ (3,298,638)	\$ (3,118,145)
Transfers out to Debt Service Fund	-	-	-	-	-	-	-	493,545	-	\$ 493,545	\$ -
Long Term Financing	-	-	-	-	-	-	-	-	-	\$ -	\$ -
	\$ (40,638)	\$ (40,638)	\$ -	\$ (209,654)	\$ -	\$ (863,504)	\$ (249,893)	\$ (20,416,160)	\$ (1,528,119)	\$ (23,307,967)	\$ (23,086,727)
Total Other Financing Sources/(Uses)											
Excess of Revenues and Other Financing Sources over/(under) Expenditures											
	\$ 174,343	174,343	\$ (9,498)	\$ (282,423)	\$ (8,700,755)	\$ (6,341,702)	\$ 62,757,953	\$ (18,580,478)	\$ (1,375,669)	\$ 27,641,770	\$ (36,776)
Fund Balance, September 1st 2025											
	31,174,632	31,174,632	1,616,316	10,591,218	26,723,644	25,031,009	21,438,352	39,899,896	-	\$ 156,475,066	217,509,082
Adjustment to prior year Ending Fund Balance											
Restricted from State Proceeds	-	-	-	-	-	-	-	-	-	\$ -	\$ -
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
	\$ 31,348,975	\$ 31,348,975	\$ 1,606,818	\$ 10,308,795	\$ 18,022,889	\$ 18,689,307	\$ 84,196,305	\$ 21,319,418	\$ (1,375,669)	\$ 184,116,837	\$ 217,472,307
Fund Balance, February 28, 2026											
										\$ 184,116,837	\$ 217,472,307
										\$ -	\$ -



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

Name and Purpose of Issue	Issue Date	Rates	Amount Authorized	9/1/2025 Beg. Bal.	Additions	Reductions*	8/31/2026 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 30,2028							
			<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 2/28/2026

	11/1-10/31 Awarded Budget	Funds Expended 2/28/2026	11/1-10/31 Remaining Budget	% of Budget Remaining
Salaries and Benefits				
FTE Salaries	2,400,416	1,038,596	1,361,820	57%
Hourly, Substitute, Child Care		127,505	-127,505	
FTE Benefits	1,927,289	429,265	1,498,024	78%
Hourly Etc. Benefits		7,825	-7,825	
Total Salaries and Benefits	4,327,705	1,603,191	2,724,514	63%
Operational Expenditures				
Supplies	736,385	17,858	718,527	98%
Nutrition Services - Child Meals		11,484	-11,484	
Registrations/Memberships		2,307	-2,307	
Contractual Services	31,000	7,205	23,795	77%
Travel		1,346	-1,346	
Grant Indirect Charges	883,998	285,128	598,870	68%
Total Operational Expenditures	1,651,383	325,328	1,326,055	80%
Total Salary and Operational Expenditures	5,979,088	1,928,519	4,050,569	68%