



FINANCIAL STATEMENT

As of the Month of

KENT SCHOOL DISTRICT

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KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended December 2018

INTRODUCTION

This financial analysis report is organized into the following sections:

- General Fund
- Associated Student Body Fund
- Debt Service Fund
- Capital Projects Fund
- Transportation Vehicle Fund
- Permanent Fund
- Staffing

The purpose of the financial analysis section is to provide a summary of the financial operations of the general fund and other funds for the month of December 2018. Current data is compared to the previous year.

I. GENERAL FUND (EXHIBIT 3)

1. Fund Balance Comparison

The following table compares the financial operating results between December 2017 and December 2018.

General Fund Comparison			
	December 2017	December 2018	Variances
Total Beginning Fund Balance	\$ (5,607,909)	\$ 29,497	\$ 5,637,406
Total Fund Balance	(5,607,909)	29,497	5,637,406
Revenues	117,784,123	143,153,738	25,369,615
Other Financing Sources	822	87,173	86,351
Total Resources	117,784,945	143,240,911	25,455,966
Expenditures	114,662,675	119,988,392	5,325,717
Other Financing Uses	-	0	0
Total Uses	114,662,675	119,988,392	5,325,717
Excess (Deficiency) of Revenues over Expenditures	3,122,270	23,252,519	20,130,249
Ending Fund Balance	\$ (2,485,639)	\$ 23,282,016	\$ 25,767,655

The ending fund balance for December 2018 improved by \$25.77 million compared to December 2017, due to the beginning fund balances and revenue and expenditures variances, which are explained later in this report.

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The next table shows the reconciliation between King County's cash and investments and the district's fund balance in the general fund as of December 2018 for control purposes.

Reconciliation Cash & Investment/Fund Balance	
Net Cash & Investment per County/Bank	\$ 40,915,131
Plus: Other Assets	
Tax Receivable	1,282,665
Due from Other Funds/Govt.	342,419
Receivables	213,992
Inventory	429,279
Other Items	-
Total Assets	43,183,486
Less: Liabilities	
Accounts Payable	(1,351,643)
(Warrants Outstanding included in A/P)	
Interfund Loans Payable	(10,000,000)
Salaries & Payroll Taxes	(7,182,522)
Due to Other Funds	(77,265)
Total Liabilities	(18,611,430)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(1,290,041)
Total Deferred Inflows of Resources	(1,290,041)
Fund Balance per GL	\$ 23,282,016

2. Revenues and other Financing Sources

The general fund revenue and other financing sources were 25.45 million or 21.61% higher than last fiscal year, for the same period. This was primarily due to increases in State General Purpose and State Special Purpose revenues.

Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Variance
	December 2017	Percent of Total	December 2018	Percent of Total	
Local Taxes	\$ 32,274,856	27.40%	\$ 30,299,759	21.15%	\$ (1,975,097)
Local Non-Taxes	2,282,863	1.94%	2,314,850	1.62%	31,987
State, General Purpose	62,549,029	53.10%	83,600,828	58.36%	21,051,799
State, Special Purpose	14,464,547	12.28%	21,011,604	14.67%	6,547,057
Federal, General Purpose	7,842	0.01%	-	0.00%	(7,842)
Federal, Special Purpose	5,747,934	4.88%	5,464,540	3.81%	(283,394)
Revenue from Other School Districts	36,719	0.03%	6,777	0.00%	(29,942)
Revenue from Other Agencies	420,333	0.36%	455,382	0.32%	35,049
Revenue-Other Financing Sources	822	0.00%	87,172	0.06%	86,350
Total Revenue	\$117,784,945	100.00%	\$143,240,911	100.00%	\$ 25,455,966

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Local Taxes – This revenue consists of tax receipts from the Educational Programs and Operations (EP&O) levies. Year to date local tax collections were lower by \$1.98 million compared to December 2017 due to lower tax collections by King County.

Local Non-Taxes – This revenue is made up of student lunch receipts, tuitions and fees, investment earnings, and other small sources. The year to date increase of \$31,987 or 1.40% from December 2017 is due to increases in investment earnings, tuition and fees, food services sales, and other miscellaneous receipts such as donations.

State, General Purpose - This revenue comes from two sources: apportionment and local effort assistance (LEA).

Apportionment is the revenue received through a state funding formula that is based on the average number of students enrolled and allocations of staff units from the prototypical school model. Basic and career-technical education revenues are included in this revenue.

Local Effort Assistance (LEA) is revenue provided by the state to equalize local levy rates for districts with a proportionally lower assessed valuation tax base.

The state general purpose year to date revenue increased by \$21.05 million or 33.66% compared to December 2017, mainly in the state apportionment.

State, Special Purpose – This revenue includes funding for Special Education, Learning Assistance, Bilingual Education, Highly Capable, Nutrition Services and Transportation. It is based on various formulas for students receiving services from specific programs. This revenue category fluctuates from year to year. This year to date revenue increased by \$6.55 million or 45.26% compared to last year.

Federal, General Purpose – This revenue comes from: (a) direct federal funds for Reserve Officer Training Corps (ROTC), (b) funds related to the harvest of federal forest lands within the district's boundaries, (c) impact aid associated with students living in subsidized housing, and (d) federal lieu-of-taxes.

This revenue fluctuates and is difficult to project.

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Federal, Special Purposes – This revenue is provided by the federal government to support programs for special needs students such as those needing help with reading and math (federal grants).

Expenditures for these programs are limited to revenue received, thus it has no net impact on the district’s budget.

Revenue From Other Districts – This revenue reflects reimbursements received for special education services rendered to students from other school districts. The district has received \$6,777 through the month of December 2018.

Revenue From Other Agencies – This revenue relates to agreements and partnerships with governmental agencies and businesses to help fund educational programs. The district received \$455,382 through the month of December 2018.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment, and interfund transfers. Revenue from other financing sources was \$87,172 through the month of December 2018.

3. Expenditures and Other Financing Uses

Year to date expenditures and other financing uses for this month were \$119.99 million, which is \$5.33 million or 4.64% higher than last year. This is primarily a result of increases in expenditures for Certificated Salaries, Supplies & Materials and Contractual Services. Comparisons of the current month’s expenditures to the same period last year by object and variances are shown below:

Expenditures and Other Financing Uses Comparison To Prior Year					
	December 2017	Percent of Total	December 2018	Percent of Total	Variance
Certificated Salaries	\$ 53,760,010	46.89%	\$ 55,497,306	46.25%	\$ 1,737,296
Classified Salaries	18,192,300	15.87%	\$ 18,399,777	15.33%	207,477
Employee Benefits	28,168,529	24.57%	\$ 28,752,536	23.96%	584,007
Supplies & Materials	3,951,658	3.45%	\$ 4,630,762	3.86%	679,104
Contractual Services	10,562,160	9.21%	\$ 12,623,792	10.52%	2,061,632
Local Mileage & Travel	25,698	0.02%	\$ 52,354	0.04%	26,656
Capital Outlay	2,320	0.00%	\$ 31,866	0.03%	29,546
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 114,662,675	100.00%	\$ 119,988,392	100.00%	\$ 5,325,717

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For the Month Ended December 2018

II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)

ASB revenue and expenditures through December 2018 were respectively \$1.08 million and \$0.67 million, resulting in a fund balance of \$2.24 million.

III. DEBT SERVICE FUND (EXHIBIT 5)

The Debt Service Fund is used to accumulate resources (property taxes, investment earnings, transfers from other funds to pay debts) to meet the district's long-term obligation for voted and non-voted debts.

The debt payments (principal, interest, and bond transfer fees) are scheduled for December and June. The debt payments are related to the following debt issuances:

- Unlimited Tax General Obligation Bonds, issued from 2005 through 2018, including Qualified School Construction Bonds and Refunding Bonds issued on November 4, 2010.
- Limited Tax General Obligation Bonds issues 2008, issued on May 8, 2008 for the acquisition of a transportation building.
- Limited Tax General Obligation Bond Series 2015 issued June 30, 2015 for student transportation vehicles.

On October 30, 2018, the district issued Unlimited Tax Obligation Bonds in the principal amount of \$72,200,000, plus \$7,800,000 of original issue premium, using \$80,000,000 of the district's current bond authorization. The bonds were issued as part of the District's 2016 voter-approved authorization for the issuance of no more than \$252,000,000 of unlimited tax general obligation bonds. These bonds represent the second series of bonds issued under the bond authorization.

Year to date property tax collections through December 2018 were \$11.76 million.

IV. CAPITAL PROJECTS FUND (EXHIBIT 6)

Year to date expenditures and encumbrances committed as of December 2018 are \$26.57 million, thus 33.96% of the Capital Projects Fund budget has been committed. Construction activities vary from month to month depending on construction priorities of projects; therefore, comparison between actual and budget for specific projects is not meaningful.

V. TRANSPORTATION VEHICLE FUND (EXHIBIT 7)

Year to date expenditures and encumbrances committed as of December 2018 are \$23,191, thus 1.84% of the Transportation Vehicle Fund budget had been committed. The fund balance for the Transportation Vehicle fund is \$1.20 million, through December 2018.

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
The Month Ended December 2018

Staffing

The staffing report compares the staffing approved in the original budget with the current staffing recorded in the district’s HR/Fiscal system as measured at month-end. It should be noted that staffing levels may change daily as employee status changes due to resignations, retirements, changes in part-time and full-time status, etc., are processed.

“Budget FTE” is the Board approved Full Time Equivalent (FTE) for the current fiscal year.

“Current FTE” reflects actual Full Time Equivalent (FTE) for the current month.

“Other Programs” reflects the total of eleven different programs (such as Title I, Learning Assistance, Career & Technical Education, etc.). Throughout each individual program, differences are within the expected tolerances for this point in the school year unless otherwise noted.

Explanation of differences shown in staffing chart below:

- **Certificated – Special Education:** The 45.415 FTE reflects positions not yet filled compared to budget. These budgeted positions are needed to cover costs of outside contracted agency staff (such as Speech Language, Pathologists, and Psychologists).
- **Classified – Special Education:** The 11.422 FTE under budget is the built-in capacity for new special education students throughout the fiscal year.

Staffing - December 2018			
	F. T. E.		
	Budget	Current	(Over)/Under Budget
Certificated			
Basic Education	1,423.304	1,360.706	62.598
Special Education - State	251.713	206.298	45.415
Special Education - Federal	-	-	-
Sub-total Special Education	251.713	206.298	45.415
Other Programs	188.174	227.742	(39.568)
Total Certificated	1,863.191	1,794.746	68.445
Classified			
Basic Education	318.664	312.713	5.951
Special Education - State	170.429	160.752	9.677
Special Education - Federal	38.564	36.819	1.745
Sub-total Special Education	208.993	197.571	11.422
Other Programs	508.847	503.294	5.553
Total Classified	1,036.504	1,013.578	22.926

KENT SCHOOL DISTRICT NO. 415
FUND BALANCE SHEETS
GOVERNMENTAL FUNDS
December, 2018

GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECT FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOEG)	TOTAL GOVERNMENTAL FUNDS
ASSETS:						
Cash and Cash Equivalents	40,915,131	\$ 2,279,924	\$ 1,369,466	\$ 106,726,685	\$ 1,203,732	\$ 183,981
Construction Retainage Escrow	-	-	-	7,357,128	-	-
Property Tax Receivable	1,282,665	-	497,191	141,000	-	-
Interfund Loans Receivable	-	-	-	10,000,000	-	-
Accounts Receivable, Net	213,992	60	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-
Due From Other Funds	330,157	78,039	-	100	-	-
Due From Other Government Units	12,263	-	-	-	-	-
Inventories at Cost	429,279	-	-	-	-	-
TOTAL ASSETS	43,183,486	2,358,022	1,866,657	124,224,913	1,203,732	183,981
LIABILITIES:						
Accounts Payable	1,284,713	74,025	-	1,838,919	-	-
Accrued Wages & Benefits Payable	7,182,522	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-	-
Accrued Contingent Losses	40,784	-	10,040	53,655	978	153
Due To Other Funds	77,265	48,897	-	283,620	-	-
Due To Other Governmental Units	26,147	-	-	-	-	-
Interfund Loans Payable	10,000,000	-	-	-	-	-
TOTAL LIABILITIES	18,611,430	122,923	10,040	2,176,194	978	153
DEFERRED INFLOWS OF RESOURCES:						
Unavailable Revenue	7,375	-	-	7,357,128	-	-
Unavailable Revenue - Taxes Receivable	1,282,665	-	497,191	141,000	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES:	1,290,041	-	497,191	7,498,128	-	-
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory/Prepayments	607,409	-	-	-	-	607,409
Permanent Fund Principal	-	-	-	-	165,000	165,000
<i>Restricted for:</i>						
Bond Proceeds	-	-	-	109,134,620	-	109,134,620
State Proceeds	-	-	-	308,806	-	308,806
Other Proceeds	-	-	-	123,847	-	123,847
Associated Student Body Fund	-	2,235,099	-	-	-	2,235,099
Debt Service	-	-	1,359,426	-	-	1,359,426
School Construction	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	1,202,754	1,202,754
Uninsured Risks & Self-Insurance	1,477,583	-	-	-	-	1,477,583
Carryovers and Others	2,815,930	-	-	-	-	2,815,930
<i>Committed From Levy Proceeds</i>	-	-	-	4,217,598	-	4,217,598
<i>Assigned Fund Balance</i>	-	-	-	765,720	-	784,548
<i>Unassigned Fund Balance:</i>						
<i>Minimum Fund Balance Policy</i>						
<i>Unassigned Fund Balance</i>	18,381,094	-	-	-	-	18,381,094
TOTAL FUND BALANCES	23,282,016	2,235,099	1,359,426	114,550,591	1,202,754	183,828
TOTAL LIABILITIES & FUND BALANCES	\$ 43,183,486	\$ 2,358,022	\$ 1,866,657	\$ 124,224,913	\$ 1,203,732	\$ 183,981

KENT SCHOOL DISTRICT NO. 415
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

December 31, 2018

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
BEGINNING FUND BALANCES:							
<i>Nonspendable:</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Inventory/Trust Principal	607,409	-	-	-	-	165,000	772,409
<i>Restricted:</i>							
For Bond Proceeds	-	-	-	32,859,305	-	-	32,859,305
For State Proceeds	-	-	-	-	-	-	-
For Other Proceeds	-	-	-	123,232	-	-	123,232
For Debt Services	-	-	13,510,661	-	-	-	13,510,661
Associated Student Body	-	1,825,208	-	-	-	-	1,825,208
Transportation Vehicle Fund	-	-	-	-	1,195,845	-	1,195,845
<i>Committed From Levy Proceeds</i>	-	-	-	1,253,182	-	-	1,253,182
<i>Assigned To:</i>							
Uninsured Risks (Unempl. + W/C)	1,477,583	-	-	-	-	-	1,477,583
Carryovers & Others	2,815,930	-	-	-	-	-	2,815,930
Fund Purposes	-	-	-	789,270	-	17,948	807,218
<i>Unassigned Fund Balance:</i>							
Minimum Fund Balance Policy	(4,871,425)	-	-	-	-	-	(4,871,425)
Unassigned Fund Balance	-	-	-	-	-	-	-
Total Beginning Fund Balances	29,497	1,825,208	13,510,661	35,024,988	1,195,845	182,948	51,769,148
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	32,614,609	-	11,846,779	3,919,214	-	897	48,381,499
State	104,612,432	-	-	4,079,130	5,848	-	108,697,410
Federal	5,464,540	-	-	-	-	-	5,464,540
Miscellaneous	462,158	1,084,257	-	-	-	-	1,546,416
TOTAL REVENUES	143,153,738	1,084,257	11,846,779	7,998,344	5,848	897	164,089,865
EXPENDITURES							
Current Operating:							
Regular Instruction	68,833,668	-	-	-	-	-	68,833,668
Special Instruction	17,447,745	-	-	-	-	-	17,447,745
Vocational Instruction	3,464,554	-	-	-	-	-	3,464,554
Compensatory Instruction	8,162,278	-	-	-	-	-	8,162,278
Other Instructional Programs	397,447	-	-	-	-	-	397,447
Community Services	34,924	-	-	-	-	-	34,924
Support Services	14,246,955	-	-	-	-	-	14,246,955
Food Services	3,463,482	-	-	-	-	-	3,463,482
Pupil Transportation	3,937,339	-	-	-	-	-	3,937,339
Student Activities	-	674,366	-	-	-	-	674,366
Purchase of buses	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	23,100	18	23,118
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	20,215,000	-	-	-	20,215,000
Interest and Other Charges	-	-	3,783,398	-	-	-	3,783,398

KENT SCHOOL DISTRICT NO. 415
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

December 31, 2018

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
Capital Outlay:							
To be Distributed	-	-	-	135,970	-	-	135,970
Other	-	-	-	8,718,209	-	-	8,718,209
TOTAL EXPENDITURES	119,988,392	674,366	23,998,398	8,854,179	23,100	18	153,538,453
Excess (Deficiency) of Revenues							
Over Expenditures	23,165,346	409,891	(12,151,619)	(855,835)	(17,252)	878	10,551,412
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	80,466,763	-	-	80,466,763
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	384	-	-	-	384
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	1,847	-	-	-	24,252	-	26,099
Transfers	85,326	-	-	(85,326)	(91)	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	87,172	-	384	80,381,437	24,162	-	80,493,155
NET CHANGE IN FUND BALANCE	23,252,518	409,891	(12,151,235)	79,525,602	6,910	878	91,044,567
ENDING FUND BALANCES:	23,282,016	2,235,099	1,359,426	114,550,591	1,202,754	183,828	142,813,714
<i>Nonspendable:</i>							
Inventory/Prepayments	607,409	-	-	-	-	-	607,409
Permanent Fund Principal	-	-	-	-	-	165,311	165,311
<i>Restricted for:</i> Assigned to Fund Purposes							
Bond Proceeds	-	-	-	109,134,620	-	-	109,134,620
State Proceeds	-	-	-	308,806	-	-	308,806
Other Purposes	-	-	-	123,847	-	-	123,847
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,235,099	-	-	-	-	2,235,099
Debt Service	-	-	1,359,426	-	-	-	1,359,426
Transportation Vehicle Fund	-	-	-	-	1,202,754	-	1,202,754
Uninsured Risks & Self-Insurance	1,477,583	-	-	-	-	-	1,477,583
Carryovers and Others	2,815,930	-	-	-	-	-	2,815,930
<i>Committed From Levy Proceeds</i>	-	-	-	4,217,598	-	-	4,217,598
<i>Assigned Fund Balance</i>	-	-	\$ -	\$ 765,720	\$ -	\$ 18,517	\$ 784,237.27
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	-	-	-	-	-	-	-
<i>Unassigned Fund Balance</i>	18,381,094	-	\$ -	\$ -	\$ -	\$ -	\$ 18,381,094
TOTAL ENDING FUND BALANCES	\$ 23,282,016	\$ 2,235,099	\$ 1,359,426	\$ 114,550,591	\$ 1,202,754	\$ 183,828	\$ 142,813,714

KENT SCHOOL DISTRICT NO. 415
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
December 2018

	Amended Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCES:						
<i>Nonspendable:</i>	\$ -	\$ -	\$ -		\$ -	
<i>Inventory</i>	607,409	607,409	607,409		-	100.00%
<i>Restricted:</i>						
<i>Uninsured Risks & Self Insurance</i>	1,477,583	1,477,583	1,477,583		-	100.00%
<i>Carryovers & Others</i>	2,815,930	2,815,930	2,815,930		-	100.00%
<i>Assigned</i>	-	-	-		-	N/A
<i>Unassigned Fund Balance:</i>						
<i>Minimum Fund Balance Policy</i>	(4,871,425)	15,191,188	(4,871,425)		-	100.00%
<i>Unassigned Fund Balance</i>	-	-	-		-	N/A
Total Beginning Fund Balances	29,497	20,092,110	29,497		-	100.00%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	50,529,002	296,725	30,299,759		20,229,243	59.97%
Local Non-Taxes	5,911,000	397,685	2,314,850		3,596,150	39.16%
State, General Purpose	250,294,641	22,776,206	83,600,828		166,693,814	33.40%
State, Special Purpose	68,244,850	5,894,961	21,011,604		47,233,246	30.79%
Federal, General Purpose	-	-	-		-	N/A
Federal, Special Purpose	26,041,067	2,109,986	5,464,540		20,576,527	20.98%
Revenue from Other School Districts	40,000	500	6,777		33,223	16.94%
Revenue from Other agencies/Assn.	740,000	164,800	455,382		284,618	61.54%
Total Revenues	401,800,560	31,640,863	143,153,738		258,646,822	35.63%
EXPENDITURES						
Regular Instruction	216,686,214	15,784,057	68,833,668	9,569,618	147,852,546	36.18%
Special Instruction	52,410,777	4,403,606	17,447,745	10,310,232	34,963,032	52.96%
Vocational Instruction	16,044,427	747,271	3,464,554	840,370	12,579,873	26.83%
Compensatory Education	34,186,410	2,037,763	8,162,278	704,624	26,024,132	25.94%
Other Instructional Programs	5,595,982	92,770	397,447	8,501	5,198,535	7.25%
Community Services	275,760	13,755	34,924	-	240,836	12.66%
Support Services	40,106,161	3,412,064	14,246,955	2,291,384	25,859,206	41.24%
Food Services	9,967,228	876,017	3,463,482	2,964,766	6,503,746	64.49%
Pupil Transportation	10,881,458	1,102,272	3,937,339	1,801,458	6,944,119	52.74%
Total Expenditures	386,154,417	28,469,575	119,988,392	28,490,954	266,166,025	31.07%
Revenues less Expenditures	15,646,143	3,171,288	23,165,346		(7,519,203)	148.06%
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	365,000	451	1,847	-	363,153	0.51%
Transfers	-	18,167	85,326	-	(85,326)	N/A
TOTAL OTHER FIN.SOURCES (USES)	365,000	18,618	87,172	-	277,828	23.88%
ENDING FUND BALANCES:	16,040,640	23,282,016	23,282,016	-	(7,241,376)	145.14%
<i>Nonspendable:</i>			-			
<i>Inventory</i>	750,000	607,409	607,409		142,591	80.99%
<i>Restricted:</i>						
<i>Uninsured Risks & Self-Insurance</i>	1,325,000	1,477,583	1,477,583		(152,583)	111.52%
<i>Carryovers & Others</i>	1,300,000	2,815,930	2,815,930		(1,515,930)	216.61%
<i>Assigned</i>	-	-	-		-	N/A
<i>Unassigned Fund Balance:</i>						
<i>Unassigned Fund Balance</i>	12,665,640	18,381,094	18,381,094		(5,715,454)	145.13%
<i>Unassigned Minimum Fund Bal Policy</i>	-	-	-		-	N/A
Total Ending Fund Balances	\$ 16,040,640	\$ 23,282,016	\$ 23,282,016		\$ (7,241,376)	145.14%

KENT SCHOOL DISTRICT NO. 415
ASSOCIATED STUDENT BODY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
December 2018

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,709,668	2,235,061	1,825,208		(115,540)	106.76%
Total Beginning Restricted Fund Balance	1,709,668	2,235,061	1,825,208		(115,540)	106.76%
REVENUE						
General Student Body	1,243,915	30,593	453,116		790,799	36.43%
Athletics	768,776	33,274	209,217		559,559	27.21%
Classes	182,595	1,556	12,618		169,977	6.91%
Clubs	1,478,154	88,408	395,805		1,082,350	26.78%
Private Monies	115,700	4,259	13,502		102,198	11.67%
Total Revenues	3,789,140	158,090	1,084,257		2,704,883	28.61%
EXPENDITURES						
General Student Body	943,871	30,804	217,611	133,734	726,260	37.22%
Athletics	1,241,259	63,576	266,258	67,752	975,001	26.91%
Classes	162,791	2,130	17,651	22,050	145,140	24.39%
Clubs	1,506,630	59,113	169,070	160,204	1,337,560	21.86%
Private Monies	110,500	2,428	3,776	-	106,724	3.42%
Total Expenditures	3,965,051	158,052	674,366	383,741	3,290,685	26.69%
Revenues less Expenditures	(175,911)	38	409,891		(585,802)	-233.01%
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,533,757	(38)	2,235,099			
TOTAL ENDING FUND BALANCE	1,533,757	2,235,099	2,235,099		(701,342)	145.73%

KENT SCHOOL DISTRICT NO. 415
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
December 2018

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	13,536,870	25,195,685	13,510,661		26,209	99.81%
Total Beginning Restricted Fund Balance	13,536,870	25,195,685	13,510,661		26,209	99.81%
REVENUE						
Local Taxes	39,096,996	114,629	11,755,685		27,341,311	30.07%
Local Non-Taxes	205,000	43,979	91,094		113,906	44.44%
General Purpose Federal	769,050	-	-		769,050	0.00%
Total Revenues	40,071,046	158,608	11,846,779		28,224,267	29.56%
EXPENDITURES						
Matured Bond Expenditures	20,215,000	20,215,000	20,215,000	-	-	100.00%
Interest (bond + Interfund)	8,113,279	3,779,219	3,779,219	-	4,334,060	46.58%
Investment Fees	-	648	4,179	-	(4,179)	N/A
Underwriter Fees	350,000	-	-	-	350,000	0.00%
Bond Transfer Fees	25,000	-	-	-	25,000	0.00%
Total Expenditures	28,703,279	23,994,867	23,998,398	-	4,704,881	83.61%
Revenues less Expenditures	11,367,767	(23,836,259)	(12,151,619)		23,519,386	-106.90%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	384		(384)	N/A
Sales of Refunding bonds	-	-	-		-	N/A
Transfers	568,558	-	-		568,558	0.00%
Bond Issuance Costs	-	-	-		-	N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	568,558	-	384	-	568,174	0.07%
ENDING RESTRICTED FUND BALANCE	25,473,195	1,359,426	1,359,426		24,113,769	5.34%

KENT SCHOOL DISTRICT NO. 415
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
December 2018

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCES:						
<i>Restricted For:</i>						
<i>Arbitrage</i>	-	-	-	-	-	N/A
<i>Bond Proceeds</i>	37,450,000	106,296,147	32,859,305	-	4,590,695	87.74%
<i>State Proceeds</i>	219,200	3,469,625	-	-	219,200	0.00%
<i>Other Proceeds</i>	123,000	123,594	123,232	-	(232)	100.19%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	7,900,000	4,456,574	1,253,182	-	6,646,818	15.86%
<i>Assigned to Fund Purposes</i>	1,740,000	780,223	789,270	-	950,730	45.36%
Total Beginning Restricted Fund Balances	47,432,200	115,126,163	35,024,988	-	4,809,663	73.84%
REVENUE						
Local Taxes	14,320,800	35,355	3,615,484	-	10,705,316	25.25%
Local Non-Taxes	2,130,300	196,504	303,731	-	1,826,569	14.26%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	1,750,000	610,986	4,079,130	-	(2,329,130)	233.09%
Total Revenues	18,201,100	842,845	7,998,344	-	10,202,756	43.94%
EXPENDITURES						
Undistributed	-	32,898	135,970	-	(135,970)	N/A
Sites	8,564,896	43,735	3,613,050	3,729,284	1,222,562	85.73%
Buildings	52,050,949	899,448	3,566,845	12,478,157	36,005,947	30.83%
Equipment	16,419,944	423,995	1,071,019	1,505,127	13,843,799	15.69%
Energy	-	-	-	-	-	N/A
Sales & Leases Expenditures	4,000	175	633	-	3,367	15.82%
Bond Issuance Expenditures	1,200,000	-	466,663	-	733,338	38.89%
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	78,239,789	1,400,250	8,854,179	17,712,567	51,673,043	33.96%
Revenues less Expenditures	(60,038,689)	(557,405)	(855,835)	(17,712,567)	(41,470,287)	1.43%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	60,000,000	-	80,466,763	-	(20,466,763)	134.11%
Bond Premium	-	-	-	-	-	N/A
Bond Discount	-	-	-	-	-	N/A
Transfers	(350,000)	(18,167)	(85,326)	-	264,674	24.38%
Sales of Property	-	-	-	-	-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	59,650,000	(18,167)	80,381,437	-	(20,202,088)	
ENDING RESTRICTED FUND BALANCES:	47,043,511	114,550,591	114,550,591	(17,712,567)	(56,862,712)	243.50%
<i>Restricted For:</i>						
<i>Arbitrage</i>	-	-	-	-	-	N/A
<i>Bond Proceeds</i>	40,450,000	109,134,620	109,134,620	-	(68,684,620)	269.80%
<i>State Proceeds</i>	969,200	308,806	308,806	-	660,394	31.86%
<i>Other Proceeds</i>	125,000	123,847	123,847	-	1,153	99.08%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	3,788,000	4,217,598	4,217,598	-	(429,598)	111%
<i>Assigned to Fund Purposes</i>	1,711,311	765,720	765,720	-	945,591	44.74%
<i>Unassigned Fund Balance</i>	-	-	-	-	-	N/A
Total Ending Restricted Fund Balances	\$ 47,043,511	\$ 114,550,591	\$ 114,550,591	\$ -	\$ (67,507,080)	243.50%

KENT SCHOOL DISTRICT NO. 415
TRANSPORTATION VEHICLE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
December 2018

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,209,586	1,185,968	1,195,845	-	13,741	98.86%
Total Beginning Restricted Fund Balance	1,209,586	1,185,968	1,195,845	-	13,741	98.86%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	12,600	-	-	-	12,600	0.00%
Special Purpose-Unassigned	140,000	-	-	-	140,000	0.00%
Transportation Reimbursement-Deprec.	1,100,000	2,091	5,848	-	1,094,152	0.53%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,252,600	2,091	5,848	-	1,246,752	0.47%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	690,000	-	-	-	690,000	0.00%
Other	-	-	23,100	-	(23,100)	N/A
Bond Sale Fees		-	-			
Transfers	568,558	31	91	-	568,467	0.02%
Total Expenditures	1,258,558	31	23,191	-	1,235,367	1.84%
Revenues less Expenditures	(5,958)	2,060	(17,343)		11,385	291.08%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	30,000	14,726	24,252	-		80.84%
Sale of Bonds		-	-			
TOTAL OTHER FIN. SOURCES/(USES)	30,000	14,726	24,252			
ENDING RESTRICTED FUND BALANCE	1,233,628	1,202,754	1,202,754		30,874	97.50%

KENT SCHOOL DISTRICT NO. 415
 PERMANENT FUND (REEPLOG)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL

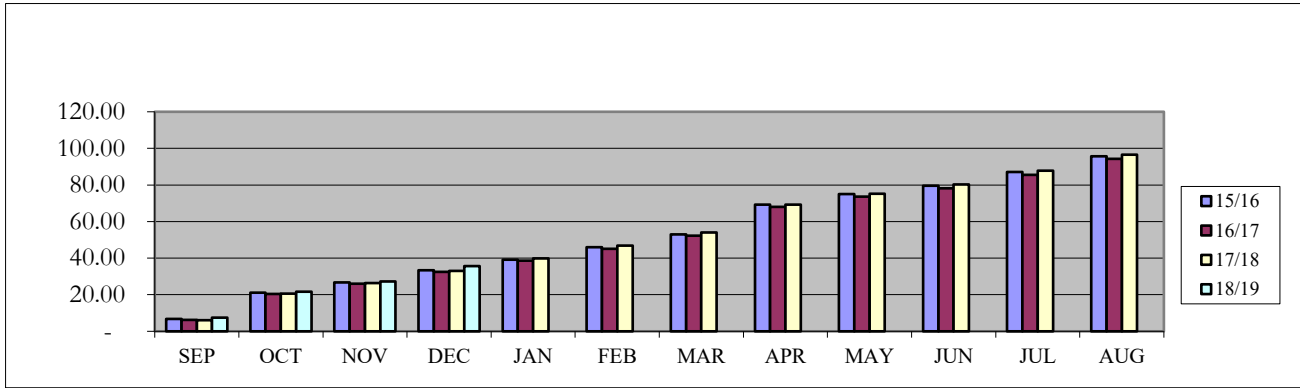
December 2018

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000	-	-	N/A
<i>Assigned Fund Balance</i>	-	18,517	17,948	-	-	N/A
Total Beginning Fund Balance	-	183,517	182,948	-	-	N/A
REVENUE						
Investment Earnings	-	316	897	-	-	N/A
						N/A
						N/A
Total Revenues	-	316	897	-	-	N/A
EXPENDITURES						
Investment Fees	-	5	18	-	-	N/A
						N/A
Total Expenditures	-	5	18	-	-	N/A
Revenues less Expenditures	-	311	880	-	-	N/A
ENDING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000	-	-	N/A
<i>Assigned Fund Balance</i>	-	18,829	18,828	-	-	N/A
Total Ending Fund Balance	-	183,828	183,828	-	-	N/A

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2018 Thru December 31, 2018

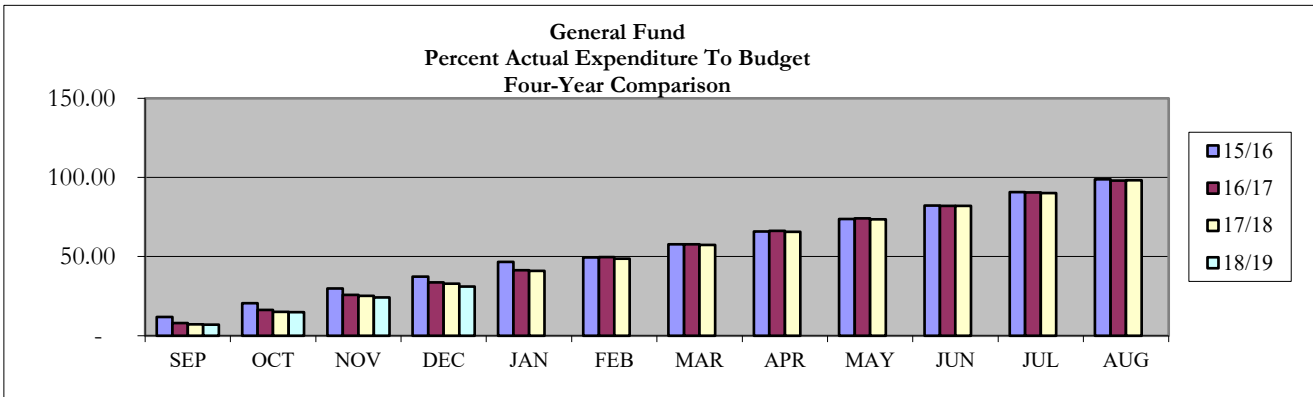
General Fund
Percent Actual Revenues to Budget

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
15/16	6.71	21.12	26.65	33.29	39.23	45.97	53.03	69.20	75.03	79.56	87.07	95.64
16/17	6.30	20.43	26.06	32.48	38.66	45.14	52.22	68.03	73.57	78.13	85.48	94.25
17/18	6.05	20.51	26.37	33.03	39.77	46.79	53.97	69.30	75.11	80.20	87.87	96.50
18/19	7.51	21.57	27.21	35.63	-	-	-	-	-	-	-	-



General Fund
Percent Actual Expenditures to Budget

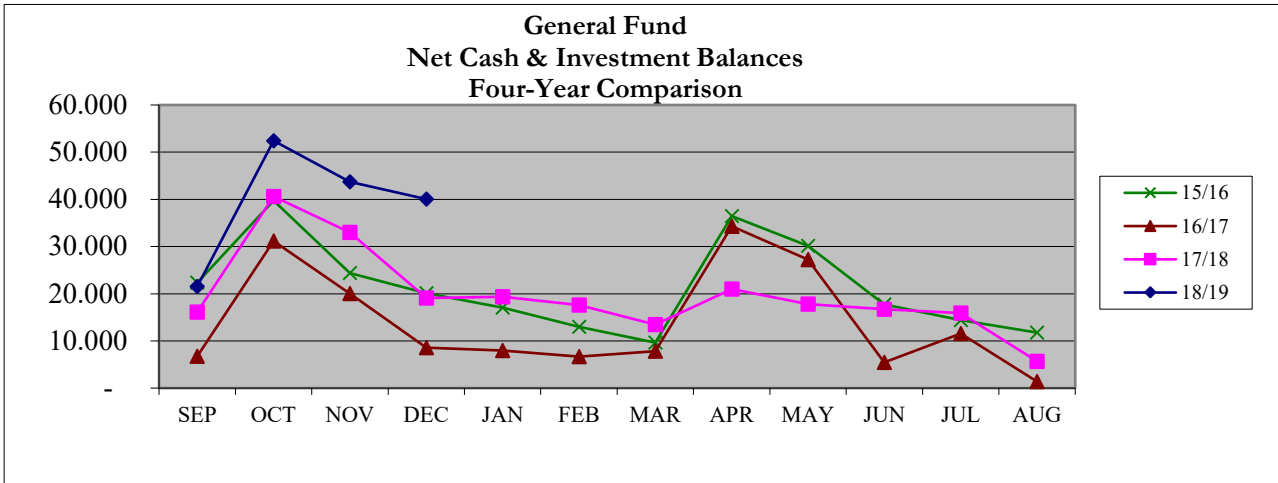
	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
15/16	11.86	20.65	29.84	37.30	46.67	49.54	57.81	65.85	73.74	82.17	90.66	98.79
16/17	7.99	16.30	25.75	33.61	41.43	49.68	57.84	66.20	74.08	82.02	90.52	97.99
17/18	7.31	15.20	25.19	32.90	41.09	48.71	57.32	65.62	73.59	81.96	90.07	98.18
18/19	6.98	14.87	24.20	31.07	-	-	-	-	-	-	-	-



KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2018 Thru December 31, 2018

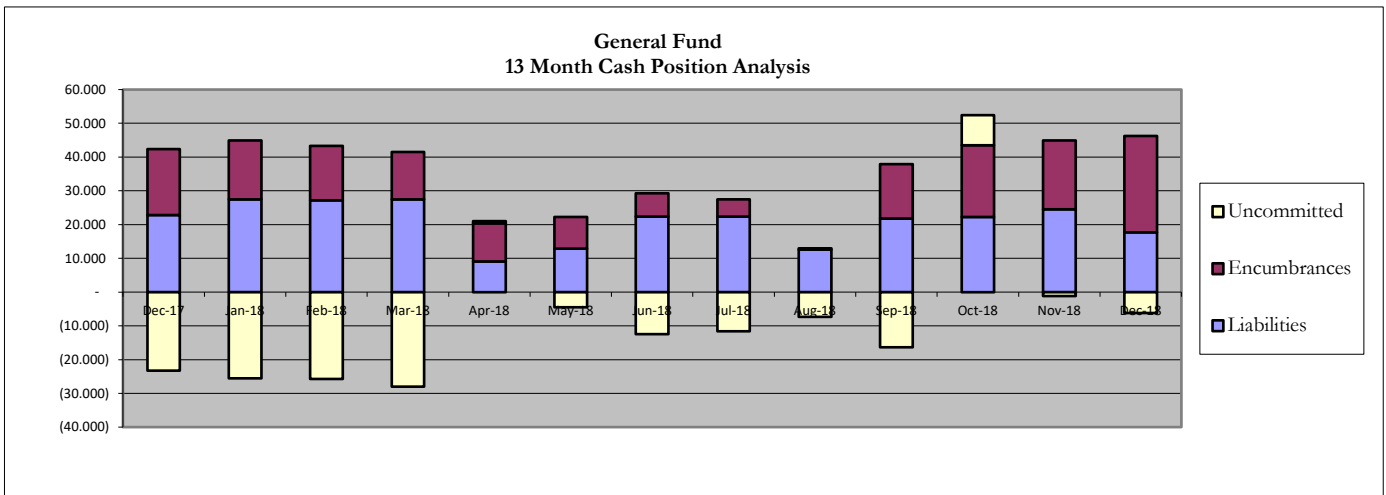
General Fund
Net Cash & Investment Balances
In Million

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
15/16	22.310	39.745	24.363	20.112	17.054	12.955	9.642	36.464	30.162	17.762	14.392	11.755
16/17	6.747	31.163	20.031	8.586	7.933	6.687	7.808	34.303	27.236	5.441	11.539	1.382
17/18	16.110	40.621	32.968	19.092	19.381	17.570	13.438	21.014	17.805	16.740	15.892	5.668
18/19	21.530	52.424	43.692	40.045								



General Fund
13-Month Cash Position Analysis
In Million

	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
Liabilities	22.841	27.500	27.181	27.485	9.107	12.894	22.377	22.389	12.594	21.750	22.243	24.517	17.742
Encumbrances	19.493	17.464	16.167	13.994	11.232	9.408	6.865	5.124	0.395	16.128	21.236	20.360	28.506
Uncommitted	(23.242)	(25.583)	(25.778)	(28.041)	0.675	(4.497)	(12.503)	(11.621)	(7.321)	(16.349)	8.945	(1.185)	(6.203)



KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2018 Thru December 31, 2018

General Fund
Fund Balances

In Million

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
15/16	13.105	29.576	16.639	13.256	6.550	2.375	(1.604)	25.249	18.461	5.610	2.412	3.847
16/17	(1.784)	18.753	5.748	0.951	(4.538)	(10.491)	(13.973)	12.295	4.388	(7.207)	(10.468)	(5.608)
17/18	(9.476)	14.574	0.996	(2.486)	(6.906)	(8.438)	(12.793)	12.980	6.125	(4.826)	(5.733)	0.029
18/19	4.411	32.237	20.092	23.282								

