



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 April 2019

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 April 2019. 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 April 2018 and April 2019.

General Fund Comparison			
	April 2018	April 2019	Variances
Total Beginning Fund Balance	\$ (5,607,909)	\$ (674,255)	\$ 4,933,654
Total Fund Balance	(5,607,909)	(674,255)	4,933,654
Revenues	247,169,675	281,809,913	34,640,238
Other Financing Sources	106,158	163,132	56,974
Total Resources	247,275,833	281,973,045	34,697,212
Expenditures	228,687,646	237,935,259	9,247,613
Other Financing Uses	-	-	-
Total Uses	228,687,646	237,935,259	9,247,613
Excess (Deficiency) of Revenues over Expenditures	18,588,187	44,037,785	25,449,598
Ending Fund Balance	\$ 12,980,278	\$ 43,363,530	\$ 30,383,252

The ending fund balance for April 2019 improved by \$30.3 million compared to April 2018, 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 April 2019.

Reconciliation Cash & Investment/Fund Balance for April 2019	
Net Cash & Investment per County/Bank	\$ 57,064,972
Plus: Other Assets	
Tax Receivable	23,764,769
Due from Other Funds/Govt.	222,028
Receivables	324,016
Inventory	479,240
Other Items	-
Total Assets	81,855,025
Less: Liabilities	
Accounts Payable	(1,427,265)
(Warrants Outstanding included in A/P)	
Interfund Loans Payable	
Salaries & Payroll Taxes	(12,600,509)
Due to Other Funds	(695,047)
Total Liabilities	(14,722,821)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(23,768,674)
Total Deferred Inflows of Resources	(23,768,674)
Fund Balance per GL	\$ 43,363,530

2. Revenues and other Financing Sources

The general fund revenue and other financing sources were \$34.7 million or 14% higher than last fiscal year, for the same period. This was primarily due to increases in State General Purpose and State Special Purpose revenues, as can be seen from the table below. Local property taxes are dropping as expected.

Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Variance
	April 2018	Percent of Total	April 2019	Percent of Total	
Local Taxes	\$ 63,253,782	25.58%	\$ 49,141,355	17.43%	\$ (14,112,427)
Local Non-Taxes	4,425,887	1.79%	4,315,740	1.53%	(110,147)
State, General Purpose	132,293,631	53.50%	169,615,882	60.15%	37,322,251
State, Special Purpose	33,390,644	13.50%	44,856,641	15.91%	11,465,997
Federal, General Purpose	16,702	0.01%	7,456	0.00%	(9,246)
Federal, Special Purpose	13,246,168	5.36%	13,285,165	4.71%	38,997
Revenue from Other School Districts	36,886	0.01%	6,777	0.00%	(30,109)
Revenue from Other Agencies	505,976	0.20%	580,896	0.21%	74,920
Revenue-Other Financing Sources	106,158	0.04%	163,132	0.06%	56,974
Total Revenue	\$ 247,275,834	100.00%	\$ 281,973,045	100.00%	\$ 34,697,211

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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 \$14 million lower this year compared to April 2018 mostly due to the lower tax collections mandated by the state.

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 decrease of \$110,147 or 2.5% from April 2018 are due to decreases in tuition and fees, facility rentals, insurance recoveries, and miscellaneous receipts.

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 \$37 million or 28% compared to April 2018, 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 has increased so far by \$11.4 million or 34% 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 April 2019.

Revenue From Other Agencies – This revenue relates to agreements and partnerships with governmental agencies and businesses to help fund educational programs. The district received \$580,896 through the month of April 2019.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment, and interfund transfers. Revenue from other financing sources was \$163,132 through the month of April 2019.

3. Expenditures and Other Financing Uses

Year to date expenditures and other financing uses for this month were \$237.9 million, which is \$9.2 million or 4% higher than last year. This is primarily a result of increases in expenditures for certificated salaries, payroll-related benefits, 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					
	April 2018	Percent of Total	April 2019	Percent of Total	Variance
Certificated Salaries	\$ 103,693,449	45.34%	\$ 106,838,416	44.90%	\$ 3,144,967
Classified Salaries	36,576,767	15.99%	\$ 36,942,658	15.53%	365,891
Employee Benefits	55,635,204	24.33%	\$ 56,839,462	23.89%	1,204,258
Supplies & Materials	7,570,207	3.31%	\$ 7,992,985	3.36%	422,778
Contractual Services	25,066,124	10.96%	\$ 28,994,139	12.19%	3,928,015
Local Mileage & Travel	107,941	0.05%	\$ 169,951	0.07%	62,010
Capital Outlay	37,955	0.02%	\$ 157,648	0.07%	119,693
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 228,687,647	100.00%	\$ 237,935,259	100.00%	\$ 9,247,612

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For the Month Ended April 2019

II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)

ASB revenue and expenditures through April 2019 were respectively \$1.7 million and \$1.4 million, resulting in a fund balance of \$2.1 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 2010 through 2018, including Qualified School Construction Bonds and Refunding Bonds issued on November 4, 2010.
- 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 April 2019 were \$28.8 million.

IV. CAPITAL PROJECTS FUND (EXHIBIT 6)

Year to date expenditures and encumbrances for capital projects as of April 2019 are \$41.7 million, thus 53% of the Capital Projects Fund budget has been spent or 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 for transportation vehicles as of April 2019 are \$669,267, thus 53% of the Transportation Vehicle Fund budget has been spent or committed. The fund balance for the Transportation Vehicle fund is \$706,271 through April 2019.

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Financial Analysis Report
For the Month Ended April 2019

VI. 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.

Key

- “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 42.832 FTE under budget reflects positions not yet filled. These budgeted positions are needed to cover costs of outside contracted agency staff (such as Speech Language, Pathologists, and Psychologists).
- **Classified – Special Education:** The 10.440 FTE under budget is the built-in capacity for new special education students throughout the fiscal year.

Staffing - April 2019			
	F.T.E.		
	Budget	Current	(Over)/Under Budget
Certificated			
Basic Education	1,423.304	1,357.278	66.026
Special Education - State	251.713	208.881	42.832
Special Education - Federal	-	-	-
Sub-total Special Education	251.713	208.881	42.832
Other Programs	188.174	230.475	(42.301)
Total Certificated	1,863.191	1,796.634	66.557
Classified			
Basic Education	318.664	312.286	6.378
Special Education - State	170.429	162.328	8.101
Special Education - Federal	38.564	36.225	2.339
Sub-total Special Education	208.993	198.553	10.440
Other Programs	508.847	506.916	1.931
Total Classified	1,036.504	1,017.755	18.749

KENT SCHOOL DISTRICT NO. 415
FUND BALANCE SHEETS
GOVERNMENTAL FUNDS
April 2019

	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	57,064,972	\$ 1,917,594	\$ 18,160,049	\$ 116,808,668	\$ 707,133	\$ 185,275	\$ 194,843,689
Construction Retainage Escrow	-	-	-	9,085,825	-	-	9,085,825
Property Tax Receivable	23,764,769	-	21,733,313	11,345,079	-	-	56,843,162
Interfund Loans Receivable	-	-	-	-	-	-	-
Accounts Receivable, Net	324,016	60	-	-	-	-	324,076
Prepaid Expenses	-	924	-	-	-	-	924
Due From Other Funds	200,348	333,608	360,684	1,402	-	-	896,042
Due From Other Government Units	21,681	-	-	-	-	-	21,681
Inventories at Cost	479,240	-	-	-	-	-	479,240
TOTAL ASSETS	81,855,025	2,252,186	40,254,046	137,240,974	707,133	185,275	262,494,639
LIABILITIES:							
Accounts Payable	1,391,300	60,294	-	646,840	-	-	2,098,433
Accrued Wages & Benefits Payable	12,600,509	-	-	-	-	-	12,600,509
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	35,966	-	8,853	47,315	862	135	93,131
Due To Other Funds	695,047	58,305	-	138,426	-	-	891,778
Due To Other Governmental Units	-	-	-	-	-	-	-
Interfund Loans Payable	-	-	-	-	-	-	-
TOTAL LIABILITIES	14,722,821	118,599	8,853	832,581	862	135	15,683,851
DEFERRED INFLOWS OF RESOURCES:							
Unavailable Revenue	3,905	-	-	9,085,825	-	-	9,089,730
Unavailable Revenue - Taxes Receivable	23,764,769	-	21,733,313	11,345,079	-	-	56,843,162
TOTAL DEFERRED INFLOWS OF RESOURCES:	23,768,674	-	21,733,313	20,430,904	-	-	65,932,892
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory/Prepayments	607,409	-	-	-	-	-	607,409
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Bond Proceeds	-	-	-	101,635,271	-	-	101,635,271
State Proceeds	-	-	-	1,659,765	-	-	1,659,765
Other Proceeds	-	-	-	124,926	-	-	124,926
Associated Student Body Fund	-	2,133,587	-	-	-	-	2,133,587
Debt Service	-	-	18,511,880	-	-	-	18,511,880
School Construction	-	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	706,271	-	706,271
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>	-	-	-	11,807,874	-	-	11,807,874
<i>Assigned Fund Balance</i>	-	-	-	749,653	-	20,140	769,793
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>							
<i>Unassigned Fund Balance</i>	38,462,609	-	-	-	-	-	38,462,609
TOTAL FUND BALANCES	43,363,530	2,133,587	18,511,880	115,977,489	706,271	185,140	180,877,897
TOTAL LIABILITIES & FUND BALANCES	\$ 81,855,025	\$ 2,252,186	\$ 40,254,046	\$ 137,240,974	\$ 707,133	\$ 185,275	\$ 262,494,639

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

April 30, 2019

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOG)	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	-	-	13,238,271	-	-	-	13,238,271
Associated Student Body	-	1,825,208	-	-	-	-	1,825,208
Transportation Vehicle Fund	-	-	-	-	1,195,845	-	1,195,845
<i>Committed From Levy Proceeds</i>	-	-	-	1,169,554	-	-	1,169,554
<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	(5,575,177)	-	-	-	-	-	(5,575,177)
Unassigned Fund Balance	-	-	-	-	-	-	-
Total Beginning Fund Balances	(674,255)	1,825,208	13,238,271	34,941,360	1,195,845	182,948	50,709,378
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	53,457,095	-	28,911,156	13,677,152	14,149	2,230	96,061,782
State	214,472,524	-	-	5,425,530	140,000	-	220,038,054
Federal	13,292,621	-	360,684	-	-	-	13,653,305
Miscellaneous	587,673	1,751,635	-	-	-	-	2,339,308
TOTAL REVENUES	281,809,913	1,751,635	29,271,840	19,102,682	154,149	2,230	332,092,450
EXPENDITURES							
Current Operating:							
Regular Instruction	136,932,606	-	-	-	-	-	136,932,606
Special Instruction	35,605,295	-	-	-	-	-	35,605,295
Vocational Instruction	7,281,151	-	-	-	-	-	7,281,151
Compensatory Instruction	16,352,494	-	-	-	-	-	16,352,494
Other Instructional Programs	636,538	-	-	-	-	-	636,538
Community Services	115,914	-	-	-	-	-	115,914
Support Services	26,452,903	-	-	-	-	-	26,452,903
Food Services	6,659,298	-	-	-	-	-	6,659,298
Pupil Transportation	7,899,059	-	-	-	-	-	7,899,059
Student Activities	-	1,443,257	-	-	-	-	1,443,257
Purchase of buses	-	-	-	-	669,267	-	669,267
Miscellaneous	-	-	-	-	-	38	38
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	20,215,000	-	-	-	20,215,000

EXHIBIT 2

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

April 30, 2019

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
Interest and Other Charges	-	-	3,783,615	-	-	-	3,783,615
Capital Outlay:							
To be Distributed	-	-	-	308,146	-	-	308,146
Other	-	-	-	18,065,178	-	-	18,065,178
TOTAL EXPENDITURES	237,935,259	1,443,257	23,998,615	18,373,323	669,267	38	282,419,759
Excess (Deficiency) of Revenues Over Expenditures	43,874,654	308,378	5,273,225	729,359	(515,118)	2,191	49,672,691
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	3,138	-	-	-	25,544	-	28,682
Transfers	159,994	-	-	(159,994)	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	163,132	-	384	80,306,769	25,544	-	80,495,829
NET CHANGE IN FUND BALANCE	44,037,786	308,378	5,273,609	81,036,128	(489,574)	2,191	130,168,520
ENDING FUND BALANCES:	43,363,530	2,133,587	18,511,880	115,977,489	706,271	185,140	180,877,897
<i>Nonspendable:</i>							
Inventory/Prepayments	607,409	-	-	-	-	-	607,409
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i> Assigned to Fund Purposes							
Bond Proceeds	-	-	-	101,635,271	-	-	101,635,271
State Proceeds	-	-	-	1,659,765	-	-	1,659,765
Other Purposes	-	-	-	124,926	-	-	124,926
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,133,587	-	-	-	-	2,133,587
Debt Service	-	-	18,511,880	-	-	-	18,511,880
Transportation Vehicle Fund	-	-	-	-	706,271	-	706,271
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>	-	-	-	11,807,874	-	-	11,807,874
<i>Assigned Fund Balance</i>	-	-	\$ -	\$ 749,653	\$ -	\$ 20,140	\$ 769,793.43
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	-	-	-	-	-	-	-
<i>Unassigned Fund Balance</i>	38,462,609	-	\$ EXHIBIT 2 -	\$ -	\$ -	\$ -	\$ 38,462,609
TOTAL ENDING FUND BALANCES	\$ 43,363,530	\$ 2,133,587	\$ 18,511,880	\$ 115,977,489	\$ 706,271	\$ 185,140	\$ 180,877,897

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

April 2019

	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)	20,415,455	(5,575,177)		703,752	114.45%
<i>Unassigned Fund Balance</i>	-	-	-		-	N/A
Total Beginning Fund Balances	29,497	25,316,376	(674,255)		703,752	-2285.84%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	50,529,002	17,177,153	49,141,355		1,387,647	97.25%
Local Non-Taxes	5,911,000	506,593	4,315,740		1,595,260	73.01%
State, General Purpose	250,294,641	22,076,037	169,615,882		80,678,759	67.77%
State, Special Purpose	68,244,850	6,141,305	44,856,641		23,388,209	65.73%
Federal, General Purpose	-	7,456	7,456		(7,456)	N/A
Federal, Special Purpose	26,041,067	2,535,470	13,285,165		12,755,902	51.02%
Revenue from Other School Districts	40,000	-	6,777		33,223	16.94%
Revenue from Other agencies/ Assn.	740,000	40,620	580,896		159,104	78.50%
Total Revenues	401,800,560	48,484,633	281,809,913		119,990,647	70.14%
EXPENDITURES						
Regular Instruction	216,221,675	17,710,631	136,932,606	4,149,924	75,139,145	65.25%
Special Instruction	52,407,789	4,380,730	35,605,295	6,207,328	10,595,167	79.78%
Vocational Instruction	15,519,776	1,176,057	7,281,151	549,446	7,689,179	50.46%
Compensatory Education	35,652,013	2,077,860	16,352,494	674,465	18,625,054	47.76%
Other Instructional Programs	3,904,021	64,281	636,538	76,763	3,190,720	18.27%
Community Services	321,110	16,740	115,914	-	205,196	36.10%
Support Services	41,113,461	3,052,797	26,452,903	1,612,984	13,047,574	68.26%
Food Services	9,986,847	851,608	6,659,298	1,561,299	1,766,250	82.31%
Pupil Transportation	11,027,724	1,131,784	7,899,059	1,023,305	2,105,360	80.91%
Total Expenditures	386,154,417	30,462,489	237,935,259	15,855,514	132,363,643	61.62%
Revenues less Expenditures	15,646,143	18,022,145	43,874,654			
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	15,000	188	3,138	-	11,862	20.92%
Transfers	350,000	24,821	159,994	-	190,006	45.71%
TOTAL OTHER FIN.SOURCES (USES)	365,000	25,009	163,132		201,868	44.69%
ENDING FUND BALANCES:						
	16,040,640	43,363,530	43,363,530			
<i>Nonspendable:</i>						
<i>Inventory</i>	750,000	607,409	607,409			
<i>Restricted:</i>						
<i>Uninsured Risks & Self-Insurance</i>	1,325,000	1,477,583	1,477,583			
<i>Carryovers & Others</i>	1,300,000	2,815,930	2,815,930			
<i>Assigned</i>	-	-	-			
<i>Unassigned Fund Balance:</i>						
<i>Unassigned Fund Balance</i>	12,665,640	38,462,609	38,462,609			
<i>Unassigned Minimum Fund Bal Policy</i>	-	-	-			
Total Ending Fund Balances	\$ 16,040,640	\$ 43,363,530	\$ 43,363,530			

KENT SCHOOL DISTRICT NO. 415
ASSOCIATED STUDENT BODY FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
April 2019

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,709,668	2,095,353	1,825,208		(115,540)	106.76%
Total Beginning Restricted Fund Balance	1,709,668	2,095,353	1,825,208		(115,540)	106.76%
REVENUE						
General Student Body	1,243,915	76,643	684,504		559,411	55.03%
Athletics	768,776	85,770	388,268		380,508	50.50%
Classes	182,595	2,293	21,824		160,771	11.95%
Clubs	1,478,154	33,256	633,443		844,711	42.85%
Private Monies	115,700	2,803	23,596		92,104	20.39%
Total Revenues	3,789,140	200,765	1,751,635		2,037,505	46.23%
EXPENDITURES						
General Student Body	943,871	58,077	384,965	107,691	451,215	52.20%
Athletics	1,241,259	62,803	502,345	76,307	662,607	46.62%
Classes	162,791	5,484	45,434	29,753	87,605	46.19%
Clubs	1,506,630	35,107	504,713	64,832	937,085	37.80%
Private Monies	110,500	1,061	5,800	-	104,700	5.25%
Total Expenditures	3,965,051	162,531	1,443,257	278,582	2,243,212	43.43%
Revenues less Expenditures	(175,911)	38,234	308,378			
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,533,757	2,133,587	2,133,587			
TOTAL ENDING FUND BALANCE	1,533,757	2,133,587	2,133,587			

KENT SCHOOL DISTRICT NO. 415
DEBT SERVICE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
April 2019

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	13,536,870	2,869,653	13,238,271		298,599	97.79%
Total Beginning Restricted Fund Balance	13,536,870	2,869,654	13,238,271		298,599	97.79%
REVENUE						
Local Taxes	39,116,343	15,637,951	28,804,571		10,311,772	73.64%
Local Non-Taxes	205,000	4,339	106,584		98,416	51.99%
General Purpose Federal	769,050	-	360,684		408,366	46.90%
Total Revenues	40,090,393	15,642,290	29,271,840		10,818,553	73.01%
EXPENDITURES						
Matured Bond Expenditures	20,215,000	-	20,215,000	-	-	100.00%
Interest (bond + Interfund)	7,134,216	-	3,779,219	-	3,354,997	52.97%
Investment Fees	-	64	4,396	-	(4,396)	N/A
Underwriter Fees	350,000	-	-	-	350,000	0.00%
Bond Transfer Fees	25,000	-	-	-	25,000	0.00%
Total Expenditures	27,724,216	64	23,998,615	-	3,725,601	86.56%
Revenues less Expenditures	12,366,177	15,642,226	5,273,226			42.64%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	384			N/A
Sales of Refunding bonds	-	-	-			N/A
Transfers	568,558	-	-			0.00%
Bond Issuance Costs	-	-	-			N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	568,558	-	384	-	-	0.07%
ENDING RESTRICTED FUND BALANCE	26,471,605	18,511,880	18,511,880			

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

April 2019

Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
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BEGINNING RESTRICTED FUND BALANCES:

Restricted For:

<i>Arbitrage</i>	-	-	-	-	N/A	
<i>Bond Proceeds</i>	37,450,000	103,345,238	32,859,305	4,590,695	87.74%	
<i>State Proceeds</i>	219,200	1,335,322	-	219,200	0.00%	
<i>Other Proceeds</i>	123,000	124,699	123,232	(232)	100.19%	
<i>School Construction</i>	-	-	-	-	N/A	
<i>Committed from Levy Proceeds</i>	7,900,000	4,615,418	1,169,554	6,730,446	14.80%	
<i>Assigned to Fund Purposes</i>	1,740,000	762,162	789,270	950,730	45.36%	
Total Beginning Restricted Fund Balances	47,432,200	110,182,839	34,941,360	-	4,809,663	73.67%

REVENUE

Local Taxes	14,314,400	8,160,971	12,496,938	-	1,817,462	87.30%
Local Non-Taxes	2,130,300	189,057	1,180,214	-	950,086	55.40%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	1,750,000	322,009	5,425,530	-	(3,675,530)	310.03%
Total Revenues	18,194,700	8,672,037	19,102,682	-	(907,982)	104.99%

EXPENDITURES

Undistributed	-	44,292	308,146	2,416	(310,561)	N/A
Sites	8,564,896	579,662	5,810,613	2,204,899	549,384	93.59%
Buildings	52,050,949	1,258,982	8,494,773	18,118,524	25,437,652	51.13%
Equipment	16,419,944	966,783	3,289,087	2,956,520	10,174,337	38.04%
Energy	-	-	-	-	-	N/A
Sales & Leases Expenditures	4,000	2,847	4,042	-	(42)	101.05%
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	2,852,567	18,373,323	23,282,358	36,584,107	53.24%

Revenues less Expenditures	(60,045,089)	5,819,471	729,359	-	-	-1.21%
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OTHER FINANCING SOURCES/(USES)

Sales of Bonds	60,000,000	-	80,466,763	-	-	134.11%
Bond Premium	-	-	-	-	-	N/A
Bond Discount	-	-	-	-	-	N/A
Transfers	(350,000)	(24,821)	(159,994)	-	-	45.71%
Sales of Property	-	-	-	-	-	N/A

TOTAL OTHER FIN. SOURCES/(USES)	59,650,000	(24,821)	80,306,769	-	-	-
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ENDING RESTRICTED FUND BALANCES:

Restricted For:

<i>Arbitrage</i>	-	-	-	-	-	-
<i>Bond Proceeds</i>	40,450,000	101,635,271	101,635,271	-	-	-
<i>State Proceeds</i>	969,200	1,659,765	1,659,765	-	-	-
<i>Other Proceeds</i>	125,000	124,926	124,926	-	-	-
<i>School Construction</i>	-	-	-	-	-	-
<i>Committed from Levy Proceeds</i>	3,788,000	11,807,874	11,807,874	-	-	-
<i>Assigned to Fund Purposes</i>	1,711,311	749,653	749,653	-	-	-
<i>Unassigned Fund Balance</i>	-	-	-	-	-	-
Total Ending Restricted Fund Balances	\$ 47,043,511	\$ 115,977,489	\$ 115,977,489	-	-	-

KENT SCHOOL DISTRICT NO. 415
TRANSPORTATION VEHICLE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
April 2019

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,209,586	704,464	1,195,845	-	13,741	98.86%
Total Beginning Restricted Fund Balance	1,209,586	704,464	1,195,845	-	13,741	98.86%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	12,600	1,835	14,149	-	(1,549)	112.29%
Special Purpose-Unassigned	140,000	-	140,000	-	-	100.00%
Transportation Reimbursement-Deprec.	1,100,000	-	-	-	1,100,000	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,252,600	1,835	154,149	-	1,098,451	12.31%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	690,000	28	669,267	-	20,733	97.00%
Other	-	-	-	-	-	N/A
Bond Sale Fees						
Transfers	568,558	-	-	-	568,558	0.00%
Total Expenditures	1,258,558	28	669,267	-	589,291	53.18%
Revenues less Expenditures	(5,958)	1,807	(515,118)		509,160	8645.82%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	30,000	-	25,544	-		
Sale of Bonds						
TOTAL OTHER FIN. SOURCES/(USES)	30,000	-	25,544			
ENDING RESTRICTED FUND BALANCE	1,233,628	706,271	706,271			

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

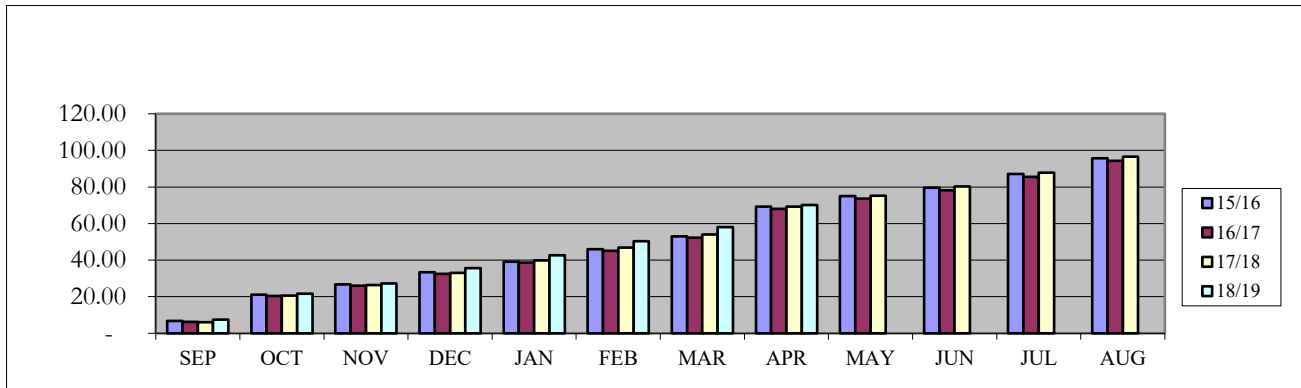
April 2019

	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>	-	19,803	17,948	-	-	N/A
Total Beginning Fund Balance	-	184,803	182,948	-	-	N/A
REVENUE						
Investment Earnings	-	342	2,230	-	-	N/A
						N/A
						N/A
Total Revenues	-	342	2,230	-	-	N/A
EXPENDITURES						
Investment Fees	-	5	38	-	-	N/A
Total Expenditures	-	5	38	-	-	N/A
Revenues less Expenditures	-	337	2,192	-	-	N/A
ENDING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000	-	-	N/A
<i>Assigned Fund Balance</i>	-	20,140	20,140	-	-	N/A
Total Ending Fund Balance	-	185,140	185,140	-	-	N/A

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2018 Thru April 30, 2019

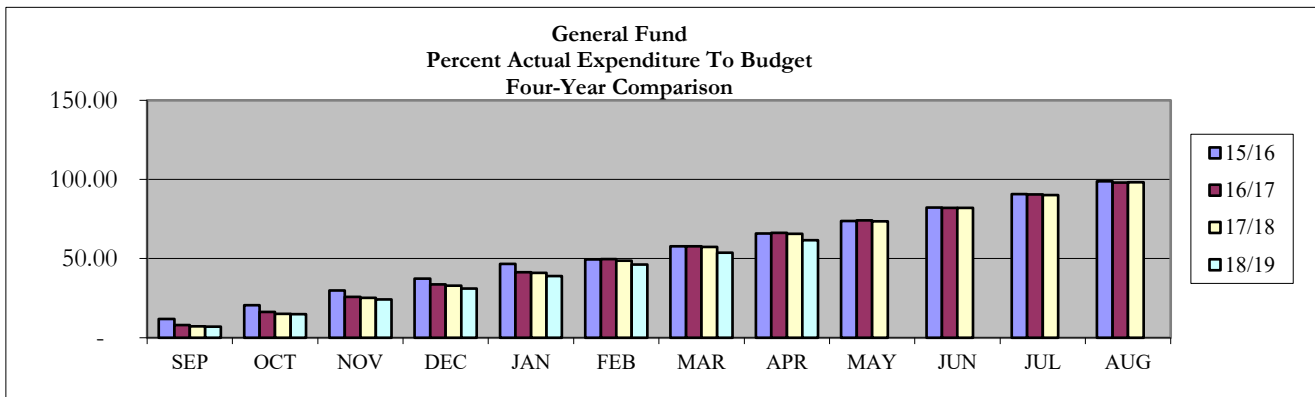
General Fund
Percent Actual Revenues to Budget

	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	42.62	50.29	58.07	70.14	-	-	-	-



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	38.99	46.23	53.73	61.62	-	-	-	-



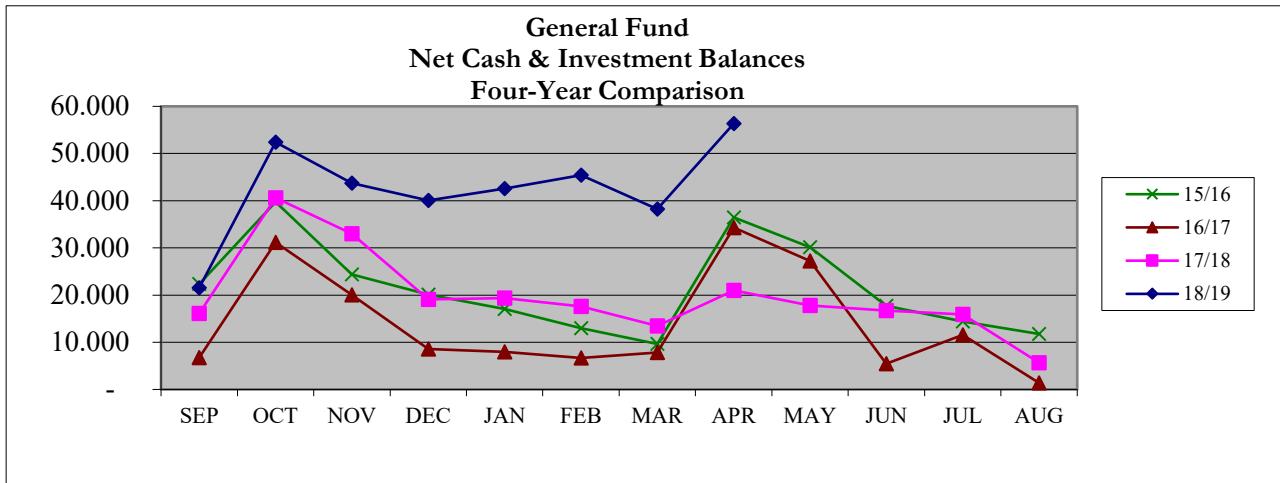
General Fund

KENT SCHOOL DISTRICT NO. 415
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Net Cash & Investment Balances

In Million

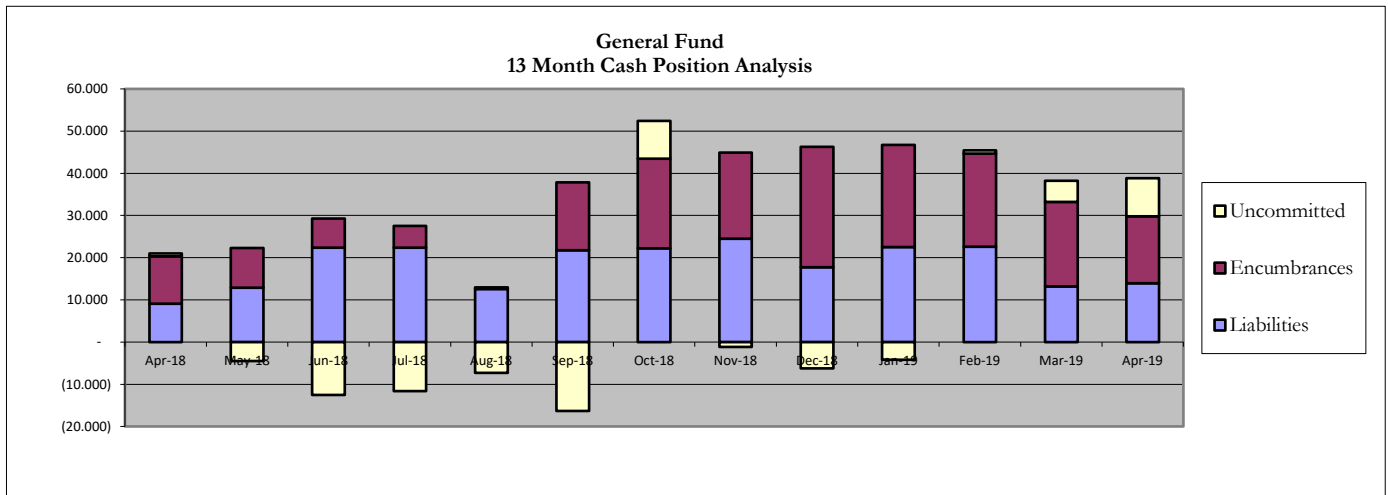
	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
15/16	22.310	39.745	24.363	20.112	17.054	12.955	9.642	36.464	30.162	17.762	14.392	11.755
16/17	6.747	31.163	20.031	8.586	7.933	6.687	7.808	34.303	27.236	5.441	11.539	1.382
17/18	16.110	40.621	32.968	19.092	19.381	17.570	13.438	21.014	17.805	16.740	15.892	5.668
18/19	21.530	52.424	43.692	40.045	42.535	45.402	38.242	56.320				



General Fund
13-Month Cash Position Analysis

In Million

	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19
Liabilities*	9.107	12.894	22.377	22.389	12.594	21.750	22.243	24.517	17.742	22.553	22.603	13.204	13.978
Encumbrances	11.232	9.408	6.865	5.124	0.395	16.128	21.236	20.360	28.506	24.179	22.069	19.998	15.856
Uncommitted**	0.675	(4.497)	(12.503)	(11.621)	(7.321)	(16.349)	8.945	(1.185)	(6.203)	(4.197)	0.729	5.041	9.037



* Liabilities excludes warrants outstanding.

** Uncommitted funds here represents the district's cash and investments left after factoring in known obligations for goods and services that haven't been paid, yet.

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2018 Thru April 30, 2019

**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	20.833	23.690	26.020	43.363				

