



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 September 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 September 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 September 2018 and September 2019.

General Fund Comparison			
	September 2018	September 2019	Variances
Total Beginning Fund Balance	\$ 29,497	\$ 36,312,276	\$ 36,282,779
Total Fund Balance	29,497	36,312,276	36,282,779
Revenues	30,761,621	29,587,494	(1,174,127)
Other Financing Sources	-	26,386	26,386
Total Resources	30,761,621	29,613,880	(1,147,741)
Expenditures	26,380,175	27,464,673	1,084,498
Other Financing Uses	-	-	-
Total Uses	26,380,175	27,464,673	1,084,498
Excess (Deficiency) of Revenues over Expenditures	4,381,446	2,149,207	(2,232,239)
Ending Fund Balance	\$ 4,410,943	\$ 38,461,483	\$ 34,050,540

The ending fund balance for September 2019 improved by \$34 million compared to September 2018, primarily due to the beginning fund balance.

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 September 2019.

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General Fund Reconciliation of Cash & Investment to Fund Balance-September 2019	
Net Cash & Investment per County/Bank	\$ 51,808,159
Plus: Other Assets	
Tax Receivable	18,955,860
Due from Other Funds/Govt.	2,715,635
Receivables	285,428
Inventory	805,222
Other Items	-
Total Assets	74,570,304
Less: Liabilities	
Accounts Payable	(2,208,581)
Interfund Loans Payable	
Salaries & Payroll Taxes	(14,451,123)
Due to Other Funds	(490,218)
Total Liabilities	(17,149,922)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(18,958,900)
Total Deferred Inflows of Resources	(18,958,900)
Fund Balance per GL	\$ 38,461,482

2. Revenues and other Financing Sources

General Fund Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Variance
	September 2018	Percent of Total	September 2019	Percent of Total	
Local Taxes	\$ 5,726	0.02%	\$ 1,108,035	3.74%	\$ 1,102,309
Local Non-Taxes	826,169	2.69%	789,310	2.67%	(36,859)
State, General Purpose	22,643,170	73.61%	22,942,819	77.47%	299,649
State, Special Purpose	5,790,972	18.83%	4,053,295	13.69%	(1,737,677)
Federal, General Purpose	-	0.00%	-	0.00%	-
Federal, Special Purpose	1,374,156	4.47%	652,252	2.20%	(721,904)
Revenue from Other School Districts	6,277	0.02%	-	0.00%	(6,277)
Revenue from Other Agencies	115,151	0.37%	41,783	0.14%	(73,368)
Revenue-Other Financing Sources	-	0.00%	26,386	0.09%	26,386
Total Revenue	\$ 30,761,621	100.00%	\$ 29,613,880	100.00%	\$ (1,147,741)

The general fund revenue and other financing sources were \$1.1 million or 4% lower than the last fiscal year, for the same period. This was primarily due to decreases in state special purpose revenues, as can be seen from the table above. State special purpose revenues are primarily grants. With the start of a new year,

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state grants often need a couple of months of processing at the state level before revenue is realized by the district.

Local Taxes – This revenue consists of tax receipts from the Educational Programs and Operations (EP&O) levies. Year to date local tax collections were \$1.1 million higher this year compared to September 2018.

Local Non-Taxes – This revenue is made up of student lunch receipts, tuitions and fees, investment earnings, and other small sources. The difference of \$36,859 lies in variances between lunch receipts, e-rate, and interest earned, but it is too early in the year to really forecast any disconcerting trends from the prior year.

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 \$299,649 or 1% compared to September 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. So far, this year revenues have decreased \$1.7 million or 30% compared to last year. This is primarily due to the fact that the state has not paid the district Learning Assistance funding, yet, for this year. The state is often delayed with processing some of its major grants at the beginning of the year, and we do expect these funds to come in.

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). The district has not yet received funds for the federal IDEA special education program, which is primarily the difference so far this year. We expect these funds to be forthcoming.

Expenditures for these programs are limited to revenue received, thus, over time, 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. No funds from other districts have been received, yet, for this year.

Revenue From Other Agencies – This revenue relates to agreements and partnerships with governmental agencies and businesses to help fund educational programs. The district received \$41,783 through the month of September 2019.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment, and interfund transfers. Revenue from other financing sources was \$26,386 through the month of September 2019.

3. Expenditures and Other Financing Uses

Year to date expenditures and other financing uses for this month were \$27.5 million, which is \$1 million or 4% higher than last year at this time. This is primarily a result of increases in expenditures for salaries and payroll-related benefits. Other expenditures have primarily decreased. Comparisons of the current month’s expenditures to the same period last year by object and variances are shown below:

General Fund Expenditures and Other Financing Uses Comparison To Prior Year					
	September 2018	Percent of Total	September 2019	Percent of Total	Variance
Certificated Salaries	\$ 12,482,498	47.32%	\$ 13,583,434	49.46%	\$ 1,100,936
Classified Salaries	3,864,915	14.65%	\$ 4,183,225	15.23%	318,310
Employee Benefits	6,627,513	25.12%	\$ 7,222,406	26.30%	594,893
Supplies & Materials	1,540,136	5.84%	\$ 924,198	3.37%	(615,938)
Contractual Services	1,857,234	7.04%	\$ 1,531,367	5.58%	(325,867)
Local Mileage & Travel	5,559	0.02%	\$ 20,043	0.07%	14,484
Capital Outlay	2,320	0.01%	\$ -	0.00%	(2,320)
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 26,380,175	100.00%	\$ 27,464,673	100.00%	\$ 1,084,498

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For the Month Ended September 2019

II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)

ASB revenue and expenditures through September 2019 were respectively \$327,921 and \$128,850, and with a beginning fund balance of about \$2 million, results in a fund balance of approximately \$2.2 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.

Year to date property tax collections through September 2019 were \$1.1 million. Most property taxes are collected in October and April.

IV. CAPITAL PROJECTS FUND (EXHIBIT 6)

Year to date expenditures and encumbrances for capital projects as of September 2019 are \$20.5 million, thus 15% 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 September 2019 are negligible. Nothing in the Transportation Vehicle Fund budget has really been spent or committed. The fund balance for the Transportation Vehicle fund is approximately \$1.2 through September 2019.

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For the Month Ended September 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 fifteen 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 5.930 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 41.324 FTE under budget is the built-in capacity for new special education students throughout the fiscal year.

Staffing - September 2019			
	F.T.E.		
	Budget	Current	(Over)/Under Budget
Certificated			
Basic Education	1,375.640	1,373.275	2.365
Special Education - State	241.370	235.595	5.775
Special Education - Federal	1.170	1.015	0.155
Sub-total Special Education	242.540	236.610	5.930
Other Programs	229.276	205.355	23.921
Total Certificated	1,847.456	1,815.240	32.216
Classified			
Basic Education	322.853	242.698	80.155
Special Education - State	211.184	171.908	39.276
Special Education - Federal	15.670	13.622	2.048
Sub-total Special Education	226.854	185.530	41.324
Other Programs	532.962	547.237	(14.275)
Total Classified	1,082.669	975.465	107.204

KENT SCHOOL DISTRICT NO. 415
FUND BALANCE SHEETS
GOVERNMENTAL FUNDS
 Sept 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	51,808,159	\$ 2,146,247	\$ 18,121,498	\$ 95,159,844	\$ 1,722,337	\$ 187,023	\$ 169,145,108
Construction Retainage Escrow	-	-	-	9,838,419	-	-	9,838,419
Property Tax Receivable	18,955,860	-	17,356,872	9,060,953	-	-	45,373,685
Interfund Loans Receivable	-	-	-	-	-	-	-
Accounts Receivable, Net	285,428	60	-	-	-	-	285,488
Prepaid Expenses	-	-	-	-	-	-	-
Due From Other Funds	270,254	138,294	522,275	352,108	-	-	1,282,931
Due From Other Government Units	2,445,381	-	-	-	-	-	2,445,381
Inventories at Cost	805,222	-	-	-	-	-	805,222
TOTAL ASSETS	74,570,304	2,284,601	36,000,645	114,411,325	1,722,337	187,023	229,176,235
LIABILITIES:							
Accounts Payable	944,072	54,972	-	94,262	-	-	1,093,306
Accrued Wages & Benefits Payable	14,451,123	-	-	-	-	-	14,451,123
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	34,634	-	8,322	44,479	810	127	88,372
Due To Other Funds	490,218	15,797	-	252,384	522,275	-	1,280,674
Due To Other Governmental Units	1,229,875	-	-	-	-	-	1,229,875
Interfund Loans Payable	-	-	-	-	-	-	-
TOTAL LIABILITIES	17,149,922	70,769	8,322	391,125	523,085	127	18,143,350
DEFERRED INFLOWS OF RESOURCES:							
Unavailable Revenue	3,040	-	-	9,838,419	-	-	9,841,459
Unavailable Revenue - Taxes Receivable	18,955,860	-	17,356,872	9,060,953	-	-	45,373,685
TOTAL DEFERRED	18,958,900	-	17,356,872	18,899,373	-	-	55,215,144
INFLOWS OF RESOURCES:							
FUND BALANCES							
Nonspendable:							
Inventory/Prepayments	835,197	-	-	-	-	-	835,197
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
Restricted for:							
Bond Proceeds	-	-	-	83,543,779	-	-	83,543,779
State Proceeds	-	-	-	1,919,057	-	-	1,919,057
Other Proceeds	-	-	-	230,085	-	-	230,085
Associated Student Body Fund	-	2,213,832	-	-	-	-	2,213,832
Debt Service	-	-	18,635,452	-	-	-	18,635,452
School Construction	-	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	1,199,252	-	1,199,252
Grant Required Programs	4,135,841	-	-	-	-	-	4,135,841
Carryovers and Others	1,836,139	-	-	-	-	-	1,836,139
Committed From Levy Proceeds	-	-	-	6,266,768	-	-	6,266,768
Assigned Fund Balance	9,175,767	-	-	3,161,138	-	21,896	12,358,801
Unassigned Fund Balance:							
Minimum Fund Balance Policy	18,133,529	-	-	-	-	-	18,133,529
Unassigned Fund Balance	4,345,009	-	-	-	-	-	4,345,009
TOTAL FUND BALANCES	38,461,482	2,213,832	18,635,451	95,120,827	1,199,252	186,897	155,817,741
TOTAL LIABILITIES & FUND BALANCES	\$ 74,570,304	\$ 2,284,601	\$ 36,000,645	\$ 114,411,325	\$ 1,722,337	\$ 187,023	\$ 229,176,235

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

Sept 2019

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOG)	TOTAL GOVERNMENTAL FUNDS
BEGINNING FUND BALANCES:							
Total Beginning Fund Balances	36,312,276	2,014,761	17,600,052	93,732,334	1,197,877	186,547	151,043,847
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	1,897,345	-	1,035,887	722,949	1,396	355	3,657,932
State	26,996,114	-	-	-	-	-	26,996,114
Federal	652,252	-	-	-	-	-	652,252
Miscellaneous	41,783	327,921	-	-	-	-	369,704
TOTAL REVENUES	29,587,494	327,921	1,035,887	722,949	1,396	355	31,676,002
EXPENDITURES							
Current Operating:							
Regular Instruction	16,529,987	-	-	-	-	-	16,529,987
Special Instruction	4,066,084	-	-	-	-	-	4,066,084
Vocational Instruction	965,512	-	-	-	-	-	965,512
Compensatory Instruction	2,089,146	-	-	-	-	-	2,089,146
Other Instructional Programs	91,688	-	-	-	-	-	91,688
Community Services	40	-	-	-	-	-	40
Support Services	2,652,337	-	-	-	-	-	2,652,337
Food Services	520,663	-	-	-	-	-	520,663
Pupil Transportation	549,216	-	-	-	-	-	549,216
Student Activities	-	128,850	-	-	-	-	128,850
Purchase of buses	-	-	-	-	21	-	21
Miscellaneous	-	-	-	-	-	5	5
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Other Charges	-	-	488	-	-	-	488
Capital Outlay:							
To be Distributed	-	-	-	55,386	-	-	55,386
Other	-	-	-	(746,536)	-	-	(746,536)
TOTAL EXPENDITURES	27,464,673	128,850	488	(691,150)	21	5	26,902,887
Excess (Deficiency) of Revenues Over Expenditures	2,122,821	199,071	1,035,399	1,414,099	1,375	349	4,773,115
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	782	-	-	-	-	-	782
Transfers	25,604	-	-	(25,604)	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-

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

Sept 2019

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOG)	TOTAL GOVERNMENTAL FUNDS
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	26,386	-	-	(25,604)	-	-	782
NET CHANGE IN FUND BALANCE	2,149,207	199,071	1,035,399	1,388,495	1,375	349	4,773,897
ENDING FUND BALANCES:	38,461,483	2,213,832	18,635,451	95,120,827	1,199,252	186,897	155,817,742
<i>Nonspendable:</i>							
Inventory/Prepayments	835,197	-	-	-	-	-	835,197
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Assigned to Fund Purposes							
Bond Proceeds	-	-	-	83,543,779	-	-	83,543,779
State Proceeds	-	-	-	1,919,057	-	-	1,919,057
Other Purposes	-	-	-	230,085	-	-	230,085
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,213,832	-	-	-	-	2,213,832
Debt Service	-	-	18,635,451	-	-	-	18,635,451
Transportation Vehicle Fund	-	-	-	-	1,199,252	-	1,199,252
Uninsured Risks & Self-Insurance	4,135,841	-	-	-	-	-	4,135,841
Carryovers and Others	1,836,139	-	-	-	-	-	1,836,139
<i>Committed From Levy Proceeds</i>	-	-	-	6,266,768	-	-	6,266,768
<i>Assigned Fund Balance</i>	9,175,767	-	\$ -	\$ 3,161,138	\$ -	\$ 21,897	\$ 12,358,801.81
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	18,133,529	-	-	-	-	-	18,133,529
<i>Unassigned Fund Balance</i>	4,345,010	-	\$ -	\$ -	\$ -	\$ -	4,345,010
TOTAL ENDING FUND BALANCES	\$ 38,461,483	\$ 2,213,832	\$ 18,635,451	\$ 95,120,827	\$ 1,199,252	\$ 186,897	\$ 155,817,742

KENT SCHOOL DISTRICT NO. 415
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
Sept 2019

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCES:						
Total Beginning Fund Balances	19,973,508	36,312,276	36,312,276		16,338,768	181.80%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	45,583,752	1,108,035	1,108,035		44,475,717	2.43%
Local Non-Taxes	6,591,200	789,310	789,310		5,801,890	11.98%
State, General Purpose	256,008,749	22,942,819	22,942,819		233,065,930	8.96%
State, Special Purpose	77,811,310	4,053,295	4,053,295		73,758,015	5.21%
Federal, General Purpose	-	-	-		-	N/A
Federal, Special Purpose	28,703,709	652,252	652,252		28,051,457	2.27%
Revenue from Other School Districts	30,000	-	-		30,000	0.00%
Revenue from Other agencies/ Assn.	550,000	41,783	41,783		508,217	7.60%
Total Revenues	415,278,720	29,587,494	29,587,494		385,691,226	7.12%
EXPENDITURES						
Regular Instruction	228,420,533	16,529,987	16,529,987	2,089,728	209,104,706	8.15%
Special Instruction	59,778,540	4,066,084	4,066,084	5,089,207	50,623,249	15.32%
Vocational Instruction	14,309,154	965,512	965,512	120,911	13,226,427	7.59%
Compensatory Education	38,880,064	2,089,146	2,089,146	114,863	36,676,055	5.67%
Other Instructional Programs	5,581,306	91,688	91,688	21,014	5,442,603	2.02%
Community Services	433,444	40	40	-	433,404	0.01%
Support Services	46,961,935	2,652,337	2,652,337	9,725,200	34,842,698	26.36%
Food Services	11,323,343	520,663	520,663	4,291,185	6,511,495	42.49%
Pupil Transportation	14,290,578	549,216	549,216	2,469,668	11,271,694	21.12%
Total Expenditures	419,978,897	27,464,673	27,464,673	23,921,777	368,132,330	12.24%
Revenues less Expenditures	(4,700,177)	2,122,821	2,122,821			
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	35,000	782	782		34,218	2.23%
Transfers In	3,500,000	25,604	25,604		3,474,396	0.73%
Transfers Out			-		-	N/A
TOTAL OTHER FIN.SOURCES (USES)	3,535,000	26,386	26,386		3,508,614	0.75%
ENDING FUND BALANCES:	18,808,330	38,461,483	38,461,483			
<i>Nonspendable:</i>						
Inventory	650,000	835,197	835,197			
<i>Restricted:</i>						
Grants and Other Required Uses	1,350,000	4,135,841	4,135,841			
Carryovers & Others	4,160,000	1,836,139	1,836,139			
<i>Assigned</i>	2,000,000	9,175,767	9,175,767			
<i>Unassigned Fund Balance:</i>						
Unassigned Fund Balance	-	4,345,010	4,345,010			
Unassigned Minimum Fund Bal Policy	10,648,331	18,133,529	18,133,529			
Total Ending Fund Balances	\$ 18,808,331	\$ 38,461,483	\$ 38,461,483			

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,709,668	2,014,761	2,014,761		(305,093)	117.85%
Total Beginning Restricted Fund Balance	1,709,668	2,014,761	2,014,761		(305,093)	117.85%
REVENUE						
General Student Body	1,130,967	140,117	140,117		990,850	12.39%
Athletics	644,268	92,070	92,070		552,198	14.29%
Classes	207,425	180	180		207,245	0.09%
Clubs	1,103,925	90,434	90,434		1,013,491	8.19%
Private Monies	100,450	5,120	5,120		95,330	5.10%
Total Revenues	3,187,035	327,921	327,921		2,859,114	10.29%
EXPENDITURES						
General Student Body	1,059,301	52,273	52,273	69,279	937,749	11.47%
Athletics	1,028,530	30,879	30,879	26,282	971,369	5.56%
Classes	177,013	12,521	12,521	23,172	141,320	20.16%
Clubs	1,152,371	28,818	28,818	60,916	1,062,637	7.79%
Private Monies	114,450	4,359	4,359	-	110,091	3.81%
Total Expenditures	3,531,665	128,850	128,850	179,649	3,223,166	8.74%
Revenues less Expenditures	(344,630)	199,071	199,071			
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,533,757	2,213,832	2,213,832			
TOTAL ENDING FUND BALANCE	1,365,038	2,213,832	2,213,832			

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	13,536,870	17,600,052	17,600,052		(4,063,182)	130.02%
Total Beginning Restricted Fund Balance	13,536,870	17,600,052	17,600,052		(4,063,182)	130.02%
REVENUE						
Local Taxes	37,199,560	1,003,575	1,003,575		36,195,985	2.70%
Local Non-Taxes	190,000	32,312	32,312		157,688	17.01%
General Purpose Federal	769,050	-	-		769,050	0.00%
Total Revenues	38,158,610	1,035,887	1,035,887		37,122,723	2.71%
EXPENDITURES						
Matured Bond Expenditures	26,905,000	-	-	-	26,905,000	0.00%
Interest (bond + Interfund)	10,044,197	-	-	-	10,044,197	0.00%
Investment Fees	-	488	488	-	(488)	N/A
Underwriter Fees	350,000	-	-	-	350,000	0.00%
Bond Transfer Fees	25,000	-	-	-	25,000	0.00%
Total Expenditures	37,324,197	488	488	-	37,323,709	0.00%
Revenues less Expenditures	834,413	1,035,399	1,035,399			124.09%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	-			N/A
Sales of Refunding bonds	-	-	-			N/A
Transfers	566,446	-	-			0.00%
Bond Issuance Costs	-	-	-			N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	566,446	-	-	-	-	0.00%
ENDING RESTRICTED FUND BALANCE	14,937,729	18,635,451	18,635,451			

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

Sept 2019

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCES:						
Total Beginning Restricted Fund Balances	89,426,537	93,732,334	93,732,334		4,305,797	104.81%
REVENUE						
Local Taxes	20,789,300	522,817	522,817	-	20,266,483	2.51%
Local Non-Taxes	2,755,000	200,132	200,132	-	2,554,868	7.26%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	1,750,000	-	-	-	1,750,000	0.00%
Total Revenues	25,294,300	722,949	722,949	-	24,571,351	2.86%
EXPENDITURES						
Undistributed	-	55,386	55,386	-	(55,386)	N/A
Sites	18,657,845	(18,586)	(18,586)	3,826,458	14,849,973	20.41%
Buildings	98,605,696	(807,017)	(807,017)	15,598,674	83,814,039	15.00%
Equipment	13,872,000	79,067	79,067	1,127,451	12,665,482	8.70%
Energy	-	-	-	-	-	N/A
Sales & Leases Expenditures	4,000	-	-	-	4,000	0.00%
Bond Issuance Expenditures	650,000	-	-	-	650,000	0.00%
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	131,789,541	(691,150)	(691,150)	20,552,583	111,928,108	15.07%
Revenues less Expenditures	(106,495,241)	1,414,099	1,414,099			-1.33%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	45,000,000	-	-			0.00%
Bond Premium	-	-	-			N/A
Bond Discount	-	-	-			N/A
Transfers	(3,500,000)	(25,604)	(25,604)			0.73%
Sales of Property	-	-	-			N/A
TOTAL OTHER FIN. SOURCES/(USES)	41,500,000	(25,604)	(25,604)	-	-	
ENDING RESTRICTED FUND BALANCES:						
	24,431,296	95,120,827	95,120,827			
Restricted For:						
<i>Arbitrage</i>						
<i>Bond Proceeds</i>	12,842,363	83,543,779	83,543,779			
<i>State Proceeds</i>	-	1,919,057	1,919,057			
<i>Other Proceeds</i>	1,886,919	230,085	230,085			
<i>School Construction</i>	-	-	-			
<i>Committed from Levy Proceeds</i>	7,952,014	6,266,768	6,266,768			
<i>Assigned to Fund Purposes</i>	-	3,161,138	3,161,138			
<i>Unassigned Fund Balance</i>						
Total Ending Restricted Fund Balances	\$ 22,681,296	\$ 95,120,827	\$ 95,120,827			

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,209,586	1,197,877	1,197,877	-	11,709	99.03%
Total Beginning Restricted Fund Balance	1,209,586	1,197,877	1,197,877	-	11,709	99.03%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	22,000	1,396	1,396	-	20,604	6.35%
Special Purpose-Unassigned	175,000	-	-	-	175,000	0.00%
Transportation Reimbursement-Deprec.	1,068,000	-	-	-	1,068,000	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,265,000	1,396	1,396	-	1,263,604	0.11%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	789,000	21	21	-	788,979	0.00%
Other	-	-	-	-	-	N/A
Bond Sale Fees		-	-		-	
Transfers	566,446	-	-	-	566,446	0.00%
Total Expenditures	1,355,446	21	21	-	1,355,425	0.00%
Revenues less Expenditures	(90,446)	1,375	1,375		(91,821)	-1.52%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	30,000	-	-	-		
Sale of Bonds		-	-			
TOTAL OTHER FIN. SOURCES/(USES)	30,000	-	-			
ENDING RESTRICTED FUND BALANCE	1,149,140	1,199,252	1,199,252			

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

Sept 2019

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCE:						
Total Beginning Fund Balance	-	186,547	186,547	-	186,547	N/A
REVENUE						
Investment Earnings	-	355	355	-	-	N/A
					-	N/A
					-	N/A
Total Revenues	-	355	355	-	-	N/A
EXPENDITURES						
Investment Fees	-	5	5	-	-	N/A
Total Expenditures	-	5	5	-	-	N/A
Revenues less Expenditures	-	350	350	-	-	N/A
ENDING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000	-	-	N/A
<i>Assigned Fund Balance</i>	-	21,897	21,897	-	-	N/A
Total Ending Fund Balance	-	186,897	186,897	-	-	N/A