

A black and white illustration of a classical column capital and fluted shaft. The capital is ornate, featuring acanthus leaves and scrolls. The shaft has several vertical flutes.

FINANCIAL STATEMENT

As of the Month of

KENT SCHOOL DISTRICT

Ralph Fortunato, Interim Chief Business Officer

Julie Lahde, Accounting Supervisor

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended April, 2016

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 2016. 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 2015 and April 2016.

General Fund Comparison			
	April 2015	April 2016	Variances
Total Beginning Fund Balance	\$ 23,735,871	\$ 14,097,191	\$ (9,638,680)
Total Fund Balance	23,735,871	14,097,191	(9,638,680)
Revenues	206,115,699	228,262,850	22,147,151
Other Financing Sources	16,815	8,585	(8,230)
Total Resources	206,132,513	228,271,435	22,138,922
Expenditures	191,111,646	217,118,874	26,007,228
Other Financing Uses	7,066	-	(7,066)
Total Uses	191,118,712	217,118,874	26,000,162
Excess (Deficiency) of Revenues over Expenditures	15,013,801	11,152,561	(3,861,240)
Ending Fund Balance	\$ 38,749,673	\$ 25,249,753	\$ (13,499,920)

The ending fund balance for April 2016 was \$13.50 million lower than April 2015 due to the beginning fund balances and revenue and expenditures variances which are explained later in this report.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended April, 2016

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 2016 for control purposes.

Reconciliation Cash & Investment/Fund Balance	
Net Cash & Investment per County/Bank	\$ 38,898,550
Plus: Other Assets	
Tax Receivable	39,274,280
Due from Other Funds/Govt.	38,878
Receivables	422,323
Inventory	749,361
Other Items	6,277
Total Assets	79,389,668
Less: Liabilities	
Accounts Payable	(3,192,683)
(Warrants Outstanding included in A/P)	
Salaries & Payroll Taxes	(11,636,791)
Due to Other Funds	(30,746)
Total Liabilities	(14,860,220)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(39,279,696)
Total Deferred Inflows of Resources	(39,279,696)
Fund Balance per GL	\$ 25,249,753

2. Revenues and other Financing Sources

The general fund revenue and other financing sources were 22.14 million or 10.74% higher than last fiscal year, for the same period. This was primarily due to increases in Local Taxes, State General Purpose, State Special Purpose, and Federal Special Purpose revenues.

Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Variance
	April 2015	Percent of Total	April 2016	Percent of Total	
Local Taxes	\$ 58,546,970	28.40%	\$ 64,381,750	28.20%	\$ 5,834,780
Local Non-Taxes	4,673,197	2.27%	5,005,381	2.19%	332,184
State, General Purpose	105,618,949	51.24%	118,008,151	51.70%	12,389,202
State, Special Purpose	24,446,189	11.86%	26,824,769	11.75%	2,378,580
Federal, General Purpose	11,549	0.01%	11,906	0.01%	357
Federal, Special Purpose	12,600,227	6.11%	13,769,641	6.03%	1,169,414
Revenue from Other School Districts	-	0.00%	303	0.00%	303
Revenue from Other Agencies	218,618	0.11%	260,949	0.11%	42,331
Revenue-Other Financing Sources	16,815	0.01%	8,585	0.00%	(8,230)
Total Revenue	\$206,132,513	100.00%	\$228,271,435	100.00%	\$ 22,138,922

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended April, 2016

Local Taxes – This revenue consists of tax receipts from the maintenance and operation (M&O) levies. Local tax collections were 9.97% higher than April 2015 due to higher 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 increase of \$0.33 million or 7.11% from April 2015 is due mainly 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 the placement of our staff on the state salary schedule. 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 revenue increased by \$12.39 million or 1.73% compared to April 2015, 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 month revenue increased by 2.38 million or 9.73% compared to last year. This is primarily due to an increase for Special Education, Learning Assistance, Bilingual Education, and Transportation programs.

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. The district received \$11,906 through the month of April 2016.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended April, 2016

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 \$303 through April 2016.

Revenue From Other Agencies – This revenue relates to agreements and partnerships with governmental agencies and businesses to help fund educational programs. The district received \$260,949 through the month of April 2016.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment. The district received \$8,585 as of the end of April 2016.

Expenditures and Other Financing Uses

Year-to-date expenditures and other financing uses for this month were \$217.12 million, which is \$26.00 million or 13.60% higher than last year, which is a result of increases in certificated and classified salaries, employee benefits, supplies and 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					
	April 2015	Percent of Total	April 2016	Percent of Total	Variance
Certificated Salaries	\$ 86,999,212	45.52%	\$ 96,065,480	44.25%	\$ 9,066,268
Classified Salaries	33,090,890	17.31%	\$ 35,289,989	16.25%	2,199,099
Employee Benefits	43,036,670	22.52%	\$ 49,633,303	22.86%	6,596,633
Supplies & Materials	9,492,468	4.97%	\$ 12,564,438	5.79%	3,071,970
Contractual Services	17,914,509	9.37%	\$ 22,931,944	10.56%	5,017,435
Local Mileage & Travel	346,097	0.18%	\$ 407,682	0.19%	61,585
Capital Outlay	231,801	0.12%	\$ 226,038	0.10%	(5,763)
Other Financing Uses	7,066	0.00%	-	0.00%	(7,066)
Total	\$ 191,118,712	100.00%	\$ 217,118,874	100.00%	\$ 26,000,161

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended April, 2016

II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)

ASB revenue and expenditures for April 2016 were respectively \$1.78 million and \$1.48 million, resulting in a fund balance of \$1.93 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 October, December, January, April, June, and July. The debt payments are related to the following debt issuances:

- Unlimited Tax General Obligation Bonds, issued from 1992 through 2013, 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.

Property tax collections through April, 2016 were approximately \$25.03 million to meet the district's debt service requirements. Other revenues were investment earnings.

CAPITAL PROJECTS FUND (EXHIBIT 6)

The total expenditures and encumbrances committed as of April, 2016 are \$14.04 million, thus 85.80% 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 is not meaningful.

IV. TRANSPORTATION VEHICLE FUND (EXHIBIT 7)

The District issued \$5 million of non-voted debt (bonds) on June 30, 2015. The proceeds of the bond sale will be used for the purchase of new school buses during 2015-16. A portion of the state school bus depreciation allocation will be used to pay the principal and interest on the bonds.

The state bus depreciation allocation, investment year to date earnings and sales of surplus buses total \$50,908.00. The Transportation Vehicle Fund carries a fund balance of \$4,086,599 as of April, 2016.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report The Month Ended April, 2016

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 change on a daily basis as employee status changes due to resignations, retirements, leaves change in part-time and full-time status, and date of employment.

"Budget FTE" is the Board approved Full Time Equivalent Status for the current fiscal year.

"Current FTE" reflects authorized Full Time Equivalent Status.

"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 26.192 FTE reflects positions not filled during the year, but needed to cover costs of outside contracted agency staff (such as Speech Language, Pathologists, and Psychologists).
- **Classified – Special Education:** The 17.344 FTE under budget is the built-in capacity for new special students throughout the fiscal year.

Staffing - April 2016			
	F.T.E.		
	Budget	Current	Difference
Certificated			
Basic Education	1,553.543	1,512.997	40.546
Special Education - State	225.320	199.628	25.692
Special Education - Federal	7.100	6.600	0.500
Sub-total Special Education	232.420	206.228	26.192
Other Programs	165.725	161.817	3.908
Total Certificated	1,951.688	1,881.042	70.646
Classified			
Basic Education	284.821	274.111	10.710
Special Education - State	164.879	149.855	15.024
Special Education - Federal	33.809	31.489	2.320
Sub-total Special Education	198.688	181.344	17.344
Other Programs	594.900	573.231	21.669
Total Classified	1,078.409	1,028.686	49.723

KENT SCHOOL DISTRICT NO. 415
FUND BALANCE SHEETS
GOVERNMENTAL FUNDS
April 30, 2016

ASSETS:

Cash and Cash Equivalents	38,898,550	\$ 1,971,650	\$ 15,815,019	\$ 9,416,754	\$ 4,249,796	\$ 178,120	\$ 70,529,888
Construction Retainage Escrow	-	-	-	5,684,316	-	-	5,684,316
Property Tax Receivable	39,274,280	-	15,333,277	3,878,078	-	-	58,485,635
Accounts Receivable, Net	422,323	360	-	-	-	-	422,683
Prepaid Expenses	6,277	350	-	-	-	-	6,627
Due From Other Funds	38,878	30,984	-	-	-	-	69,863
Due From Other Government Units	-	-	-	-	-	-	-
Inventories at Cost	749,361	-	-	-	-	-	749,361
TOTAL ASSETS	79,389,669	2,003,345	31,148,296	18,979,148	4,249,797	178,120	135,948,373

LIABILITIES:

Accounts Payable	3,101,774	58,418	-	83,544	\$ 161,196	-	3,404,931
Accrued Wages & Benefits Payable	11,636,791	-	-	-	-	-	11,636,791
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	89,383	-	21,258	118,686	2,001	282	231,609
Due To Other Funds	30,746	10,596	-	27,752	-	-	69,093
Due To Other Governmental Units	1,527	-	-	-	-	-	1,527
Interfund Loan	-	-	-	-	-	-	-
TOTAL LIABILITIES	14,860,220	69,014	21,258	229,981	163,197	282	15,343,951

DEFERRED INFLOWS OF RESOURCES:

Unavailable Revenue	5,416	-	-	5,684,316	-	-	5,689,731
Unavailable Revenue - Taxes Receivable	39,274,280	-	15,333,277	3,878,078	-	-	58,485,635
TOTAL DEFERRED	39,279,696	-	15,333,277	9,562,394	-	-	64,175,367

INFLOWS OF RESOURCES:

FUND BALANCES

Nonspendable:

Inventory/Prepayments	658,569	-	-	-	-	-	658,569
Permanent Fund Principal	-	-	-	-	-	165,000	165,000

Restricted for:

Bond Proceeds	-	-	-	848,007	-	-	848,007
State Proceeds	-	-	-	1,047,040	-	-	1,047,040
Other Proceeds	-	-	-	120,202	-	-	120,202
Associated Student Body Fund	-	1,934,331	-	-	-	-	1,934,331
Debt Service	-	-	15,793,761	-	-	-	15,793,761
School Construction	-	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	4,086,599	-	4,086,599
Uninsured Risks & Self-Insurance	1,256,650	-	-	-	-	-	1,256,650
Carryovers and Others	1,401,710	-	-	-	-	-	1,401,710
Committed From Levy Proceeds	-	-	-	6,483,602	-	-	6,483,602
Assigned Fund Balance	-	-	-	687,923	-	12,838	700,760

Unassigned Fund Balance:

Minimum Fund Balance Policy	10,780,263	-	-	-	-	-	10,780,263
Unassigned Fund Balance	11,152,562	-	-	-	-	-	11,152,562

TOTAL FUND BALANCES	25,249,753	1,934,331	15,793,761	9,186,773	4,086,599	177,838	56,429,054
TOTAL LIABILITIES & FUND BALANCES	\$ 79,389,669	\$ 2,003,345	\$ 31,148,296	\$ 18,979,148	\$ 4,249,797	\$ 178,120	\$ 135,948,373

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

April 30, 2016

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOEG)	TOTAL GOVERNMENTAL FUNDS
BEGINNING FUND BALANCES:							
<i>Nonspendable:</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Inventory/Trust Principal	658,569	-	-	-	-	165,000	823,569
<i>Restricted:</i>							
For Bond Proceeds	-	-	-	4,446,322	-	-	4,446,322
For State Proceeds	-	-	-	1,134,698	-	-	1,134,698
For Other Proceeds	-	-	-	119,658	-	-	119,658
For Debt Services	-	-	13,094,188	-	-	-	13,094,188
Associated Student Body	-	1,638,400	-	-	-	-	1,638,400
Transportation Vehicle Fund	-	-	-	-	6,023,503	-	6,023,503
<i>Committed From Levy Proceeds</i>	-	-	-	546,193	-	-	546,193
<i>Assigned To:</i>							
Uninsured Risks (Unempl. + W/C)	1,256,650	-	-	-	-	-	1,256,650
Carryovers & Others	1,401,710	-	-	-	-	-	1,401,710
Fund Purposes	-	-	-	116,301	-	12,047	128,348
<i>Unassigned Fund Balance:</i>							
Minimum Fund Balance Policy	10,780,263	-	-	-	-	-	10,780,263
Unassigned Fund Balance	-	-	-	-	-	-	-
Total Beginning Fund Balances	14,097,191	1,638,400	13,094,188	6,363,173	6,023,503	177,047	41,393,502
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	69,387,131	-	25,025,265	7,516,147	21,127	803	101,950,472
State	144,832,920	-	-	-	-	-	144,832,920
Federal	13,781,548	-	358,377	-	-	-	14,139,925
Miscellaneous	261,252	1,780,400	43,716	-	-	-	2,085,368
TOTAL REVENUES	228,262,850	1,780,400	25,427,358	7,516,147	21,127	803	263,008,685
EXPENDITURES							
<i>Current Operating:</i>							
Regular Instruction	129,735,880	-	-	-	-	-	129,735,880
Special Instruction	26,565,303	-	-	-	-	-	26,565,303
Vocational Instruction	5,494,393	-	-	-	-	-	5,494,393
Compensatory Instruction	12,221,700	-	-	-	-	-	12,221,700
Other Instructional Programs	875,297	-	-	-	-	-	875,297
Community Services	141,602	-	-	-	-	-	141,602
Support Services	27,796,522	-	-	-	-	-	27,796,522
Food Services	7,578,985	-	-	-	-	-	7,578,985
Pupil Transportation	6,709,193	-	-	-	-	-	6,709,193
Student Activities	-	1,484,469	-	-	-	-	1,484,469
Purchase of buses	-	-	-	-	1,927,278	-	1,927,278
Miscellaneous	-	-	-	-	325	12	337
Bond Sale Fees	-	-	-	-	-	-	-
<i>Debt Service:</i>							
Principal	-	-	19,418,507	-	-	-	19,418,507
Interest and Other Charges	-	-	3,524,640	-	-	-	3,524,640

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

April 30, 2016

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOEG)	TOTAL GOVERNMENTAL FUNDS
Capital Outlay:							
To be Distributed	-	-	-	232,295	-	-	232,295
Other	-	-	-	4,460,252	-	-	4,460,252
TOTAL EXPENDITURES	217,118,874	1,484,469	22,943,147	4,692,547	1,927,603	12	248,166,652
Excess (Deficiency) of Revenues Over Expenditures	11,143,976	295,931	2,484,211	2,823,600	(1,906,477)	791	14,842,033
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	37,995,000	-	-	-	37,995,000
Bond Premium	-	-	6,268,780	-	-	-	6,268,780
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	8,585	-	-	-	29,781	-	38,366
Transfers	-	-	60,208	-	(60,208)	-	-
Transfer to Escrow	-	-	(44,108,627)	-	-	-	(44,108,627)
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	8,585	-	215,361	-	(30,427)	-	193,519
NET CHANGE IN FUND BALANCE	11,152,561	295,931	2,699,572	2,823,600	(1,936,904)	791	15,035,552
ENDING FUND BALANCES:	25,249,753	1,934,331	15,793,761	9,186,773	4,086,599	177,838	56,429,054
<i>Nonspendable:</i>							
Inventory/Prepayments	658,569	-	-	-	-	-	658,569
Permanent Fund Principal	-	-	-	-	-	165,110	165,110
<i>Restricted for:</i> Assigned to Fund Purposes							
Bond Proceeds	-	-	-	848,007	-	-	848,007
State Proceeds	-	-	-	1,047,040	-	-	1,047,040
Other Purposes	-	-	-	120,202	-	-	120,202
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	1,934,331	-	-	-	-	1,934,331
Debt Service	-	-	15,793,761	-	-	-	15,793,761
Transportation Vehicle Fund	-	-	-	-	4,086,599	-	4,086,599
Uninsured Risks & Self-Insurance	1,256,650	-	-	-	-	-	1,256,650
Carryovers and Others	1,401,710	-	-	-	-	-	1,401,710
<i>Committed From Levy Proceeds</i>	-	-	-	6,483,602	-	-	6,483,602
<i>Assigned Fund Balance</i>	-	-	\$ -	\$ 687,923	\$ -	\$ 12,728	\$ 700,650.54
<i>Unassigned Fund Balance:</i>							
Minimum Fund Balance Policy	10,780,263	-	-	-	-	-	10,780,263
Unassigned Fund Balance	11,152,562	-	\$ -	\$ -	\$ -	\$ -	11,152,561.63
TOTAL ENDING FUND BALANCES	\$ 25,249,753	\$ 1,934,331	\$ 15,793,761	\$ 9,186,773	\$ 4,086,599	\$ 177,838	\$ 56,429,054

KENT SCHOOL DISTRICT NO. 415
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
April 2016

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCES:						
<i>Nonspendable:</i>	\$ -	\$ -	\$ -		\$ -	
Inventory	550,000	658,569	658,569		(108,569)	119.74%
<i>Restricted:</i>						
Uninsured Risks & Self Insurance	1,181,669	1,256,650	1,256,650		(74,981)	106.35%
Carryovers & Others	1,950,000	1,401,710	1,401,710		548,290	71.88%
<i>Assigned</i>	950,000	-	-		950,000	0.00%
<i>Unassigned Fund Balance:</i>						
Minimum Fund Balance Policy	14,570,870	(15,702,017)	10,780,263		3,790,607	73.99%
Unassigned Fund Balance	223,469	10,780,263	-		223,469	0.00%
Total Beginning Fund Balances	19,426,008	(1,604,826)	14,097,191		5,328,816	72.57%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	68,484,648	29,898,897	64,381,750		4,102,898	94.01%
Local Non-Taxes	6,969,013	537,203	5,005,381		1,963,632	71.82%
State, General Purpose	177,463,450	16,801,320	118,008,151		59,455,299	66.50%
State, Special Purpose	48,400,371	3,472,092	26,824,769		21,575,602	55.42%
Federal, General Purpose	20,000	1	11,906		8,094	59.53%
Federal, Special Purpose	27,998,238	2,631,216	13,769,641		14,228,597	49.18%
Revenue from Other School Districts	125,000	-	303		124,697	0.24%
Revenue from Other agencies/ Assn.	395,000	12,239	260,949		134,051	66.06%
Total Revenues	329,855,720	53,352,969	228,262,850		101,592,870	69.20%
EXPENDITURES						
Regular Instruction	192,327,331	16,430,275	129,735,880	3,433,992	62,591,451	69.24%
Special Instruction	38,793,610	3,300,827	26,565,303	3,516,213	12,228,307	77.54%
Vocational Instruction	8,573,397	814,797	5,494,393	729,605	3,079,004	72.60%
Compensatory Education	23,172,340	1,645,735	12,221,700	222,741	10,950,640	53.70%
Other Instructional Programs	3,711,355	104,443	875,297	71,500	2,836,058	25.51%
Community Services	347,562	22,190	141,602	17,871	205,960	45.88%
Support Services	42,471,924	2,721,560	27,796,522	1,268,326	14,675,402	68.43%
Food Services	11,148,955	471,146	7,578,985	1,428,942	3,569,970	80.80%
Pupil Transportation	9,175,853	987,417	6,709,193	1,239,974	2,466,660	86.63%
Total Expenditures	329,722,327	26,498,390	217,118,874	11,929,164	112,603,453	65.85%
Revenues less Expenditures	133,393	26,854,579	11,143,976		(11,010,583)	8354.24%
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	-	-	8,585	-	(8,585)	N/A
Transfers	-	-	-	-	-	N/A
TOTAL OTHER FIN.SOURCES (USES)	-	-	8,585	-	(8,585)	N/A
ENDING FUND BALANCES:	19,559,401	25,249,753	25,249,753	-	(5,690,352)	129.09%
<i>Nonspendable:</i>						
Inventory	450,000	658,569	658,569		(208,569)	146.35%
<i>Restricted:</i>						
Uninsured Risks & Self-Insurance	1,250,000	1,256,650	1,256,650		(6,650)	100.53%
Carryovers & Others	1,250,000	1,401,710	1,401,710		(151,710)	112.14%
<i>Assigned</i>	300,000	-	-		300,000	0.00%
<i>Unassigned Fund Balance:</i>						
Unassigned Fund Balance	1,040,581	11,152,562	11,152,562		(10,111,981)	1071.76%
Unassigned Minimum Fund Bal Policy	15,268,820	10,780,263	10,780,263		4,488,557	70.60%
Total Ending Fund Balances	\$ 19,559,401	\$ 25,249,753	\$ 25,249,753		\$ (5,690,352)	129.09%

KENT SCHOOL DISTRICT NO. 415
ASSOCIATED STUDENT BODY FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
April 2016

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,488,356	1,851,641	1,638,400		(150,044)	110.08%
Total Beginning Restricted Fund Balance	1,488,356	1,851,641	1,638,400		(150,044)	110.08%
REVENUE						
General Student Body	1,329,302	62,382	712,256		617,046	53.58%
Athletics	678,100	51,588	373,041		305,059	55.01%
Classes	195,470	3,076	16,348		179,122	8.36%
Clubs	2,174,941	83,231	646,455		1,528,486	29.72%
Private Monies	162,100	3,451	32,301		129,799	19.93%
Total Revenues	4,539,913	203,727	1,780,400		2,759,513	39.22%
EXPENDITURES						
General Student Body	981,601	32,794	330,829	109,051	650,772	44.81%
Athletics	1,080,454	35,394	583,565	46,393	496,889	58.30%
Classes	179,280	4,766	36,157	22,644	143,123	32.80%
Clubs	2,271,828	46,974	515,840	202,336	1,755,988	31.61%
Private Monies	163,020	1,109	18,078	6,645	144,942	15.17%
Total Expenditures	4,676,183	121,037	1,484,469	387,068	3,191,714	40.02%
Revenues less Expenditures	(136,270)	82,690	295,931		(432,201)	-217.17%
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>		(80,129)	1,934,331			
TOTAL ENDING FUND BALANCE	1,352,086	1,934,331	1,934,331		(582,245)	143.06%

KENT SCHOOL DISTRICT NO. 415
DEBT SERVICE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
April 2016

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	12,616,789	4,151,404	13,094,188		(477,399)	103.78%
Total Beginning Restricted Fund Balance	12,616,789	4,151,404	13,094,188		(477,399)	103.78%
REVENUE						
Local Taxes	26,635,350	11,639,983	25,025,265		1,610,085	93.96%
Local Non-Taxes	92,519	2,410	43,716		48,803	47.25%
General Purpose Federal	769,050	-	358,377		410,673	46.60%
Total Revenues	27,496,919	11,642,393	25,427,358		2,069,561	92.47%
EXPENDITURES						
Matured Bond Expenditures	22,399,117	-	19,418,507	-	2,980,610	86.69%
Interest (bond + Interfund)	6,639,614	-	3,274,012	-	3,365,602	49.31%
Investment Fees (Underwriter)	350,000	36	250,628	-	99,372	71.61%
Bond Transfer Fees	18,000	-	-	-	18,000	0.00%
Total Expenditures	29,406,731	36	22,943,147	-	6,463,584	78.02%
Revenues less Expenditures	(1,909,812)	11,642,357	2,484,211		(4,394,023)	-130.08%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	6,268,780		(6,268,780)	N/A
Sales of Refunding bonds	-	-	37,995,000		(37,995,000)	N/A
Transfers	123,958	-	60,208		63,750	48.57%
Bond Issuance Costs	-	-	-		-	N/A
Escrow Payment	-	-	(44,108,627)		44,108,627	N/A
TOTAL OTHER FIN. SOURCES/(USES)	123,958	-	215,361	-	(91,403)	173.74%
ENDING RESTRICTED FUND BALANCE	10,830,935	15,793,761	15,793,761		(4,962,825)	145.82%

KENT SCHOOL DISTRICT NO. 415
CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
April 2016

	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>	3,110,475	3,205,569	4,446,322	-	(1,335,847)	142.95%
<i>State Proceeds</i>	1,131,669	1,046,604	1,134,698	-	(3,029)	100.27%
<i>Other Proceeds</i>	120,000	120,151	119,658	-	342	99.72%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	1,790,336	3,524,426	546,193	-	1,244,143	30.51%
<i>Assigned to Fund Purposes</i>	493,688	685,629	116,301	-	377,387	23.56%
Total Beginning Restricted Fund Balances	6,646,168	8,582,379	6,363,173	-	(1,338,534)	95.74%
REVENUE						
Local Taxes	6,959,400	2,957,709	6,537,623	-	421,777	93.94%
Local Non-Taxes	1,620,800	8,035.36	978,524.30	-	642,276	60.37%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	-	-	-	-	-	N/A
Total Revenues	8,580,200	2,965,744	7,516,147	-	1,064,053	87.60%
EXPENDITURES						
Undistributed	-	28,009	232,295	-	(232,295)	N/A
Sites	882,455	227,803	329,688	592,809	552,767	104.54%
Buildings	9,290,035	1,821,159	2,930,876	3,833,881	6,359,159	72.82%
Equipment	6,141,742	283,288	1,194,882	4,910,870	4,946,860	99.41%
Energy	53,931	-	-	13,104	53,931	24.30%
Sales & Leases Expenditures	-	1,092	2,421	-	(2,421)	N/A
Bond Issuance Expenditures	-	-	2,385	-	(2,385)	N/A
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	16,368,163	2,361,350	4,692,547	9,350,665	11,675,616	85.80%
Revenues less Expenditures	(7,787,963)	604,393	2,823,600	(9,350,665)	(10,611,563)	-36.26%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	-	-	-	-	-	N/A
Bond Premium	-	-	-	-	-	N/A
Bond Discount	-	-	-	-	-	N/A
Transfers	-	-	-	-	-	N/A
Sales of Property	4,500,000	-	-	-	4,500,000	0.00%
TOTAL OTHER FIN. SOURCES/(USES)	4,500,000	-	-	-	4,500,000	
ENDING RESTRICTED FUND BALANCES:	3,358,205	9,186,773	9,186,773	(9,350,665)	(7,450,097)	273.56%
<i>Restricted For:</i>						
<i>Arbitrage</i>	-	-	-	-	-	N/A
<i>Bond Proceeds</i>	750,000	848,007	848,007	-	(98,007)	113.07%
<i>State Proceeds</i>	500,000	1,047,040	1,047,040	-	(547,040)	209.41%
<i>Other Proceeds</i>	125,000	120,202	120,202	-	4,798	96.16%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	1,749,736	6,483,602	6,483,602	-	(4,733,866)	371%
<i>Assigned to Fund Purposes</i>	233,469	687,923	687,923	-	(454,454)	294.65%
<i>Unassigned Fund Balance</i>	-	-	-	-	-	N/A
Total Ending Restricted Fund Balances	\$ 3,358,205	\$ 9,186,773	\$ 9,186,773	\$ -	\$ (5,828,568)	273.56%

KENT SCHOOL DISTRICT NO. 415
TRANSPORTATION VEHICLE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
April 2016

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	5,794,350	4,245,090	6,023,503	-	(229,153)	103.95%
Total Beginning Restricted Fund Balance	5,794,350	4,245,090	6,023,503	-	(229,153)	103.95%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	4,000	2,747	21,127	-	(17,127)	528.18%
Transportation Reimbursement-Deprec.	737,628	-	-	-	737,628	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	741,628	2,747	21,127	-	720,501	2.85%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	5,750,000	161,196	1,927,278	3,805,461	17,261	99.70%
Other	-	43	325	-	(325)	N/A
Bond Sale Fees		-	-			
Transfers	123,958	-	60,208	-	63,750	48.57%
Total Expenditures	5,873,958	161,238	1,987,812	3,805,461	80,685	98.63%
Revenues less Expenditures	(5,132,330)	(158,491)	(1,966,685)		639,815	38.32%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	-	-	29,781	-		N/A
Sale of Bonds		-	-			
TOTAL OTHER FIN. SOURCES/(USES)			29,781			
ENDING RESTRICTED FUND BALANCE	662,020	4,086,599	4,086,599		(3,424,579)	617.29%

KENT SCHOOL DISTRICT NO. 415

PERMANENT FUND (REEPLOG)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL

April 2016

BEGINNING FUND BALANCE:

*Nonspendable Fund Balance**Assigned Fund Balance*

Total Beginning Fund Balance

Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
-	165,000	165,000	-	-	N/A
-	12,728	12,047	-	-	N/A
-	177,728	177,047	-	-	N/A

REVENUE

Investment Earnings

Total Revenues

-	112	803	-	-	N/A
-	-	-	-	-	N/A
-	-	-	-	-	N/A
-	112	803	-	-	N/A

EXPENDITURES

Investment Fees

Total Expenditures

-	2	12	-	-	N/A
-	2	12	-	-	N/A

Revenues less Expenditures

-	110	791	-	-	N/A
---	-----	-----	---	---	-----

ENDING FUND BALANCE:

*Nonspendable Fund Balance**Assigned Fund Balance*

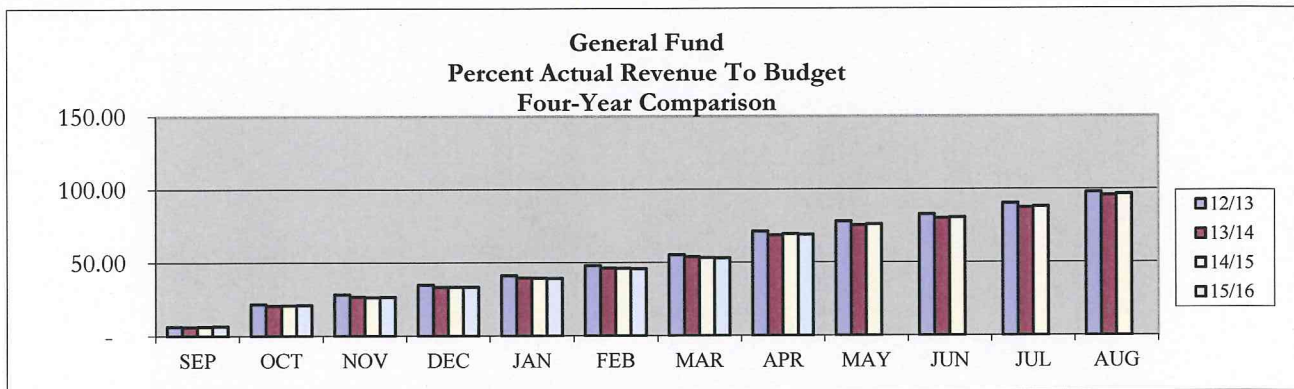
Total Ending Fund Balance

-	165,000	165,000	-	-	N/A
-	12,838	12,838	-	-	N/A
-	177,838	177,838	-	-	N/A

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2015 thru April 30, 2016

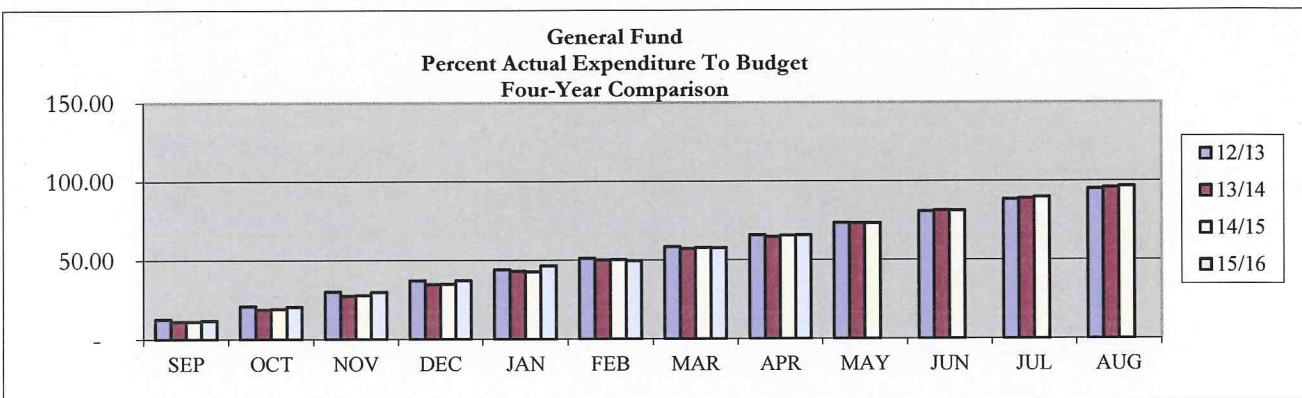
General Fund
Percent Actual Revenues to Budget

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
12/13	6.48	21.74	28.31	34.90	41.32	48.02	55.20	71.23	78.09	82.81	90.26	98.02
13/14	6.27	20.60	26.81	33.45	39.63	46.40	53.91	68.72	75.37	80.24	87.61	95.73
14/15	6.35	20.91	26.38	33.30	39.46	46.05	53.42	69.62	76.11	80.79	88.27	96.71
15/16	6.71	21.12	26.65	33.29	39.23	45.97	53.03	69.20				



General Fund
Percent Actual Expenditures to Budget

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
12/13	12.74	21.07	30.06	37.14	44.10	51.23	58.52	65.78	73.54	80.94	88.37	95.11
13/14	11.33	18.79	27.58	34.73	43.14	50.16	57.32	64.77	73.37	81.49	89.09	95.95
14/15	11.15	19.12	27.81	35.09	42.69	50.49	58.01	65.60	73.41	81.28	89.71	96.68
15/16	11.86	20.65	29.84	37.30	46.67	49.54	57.81	65.85				



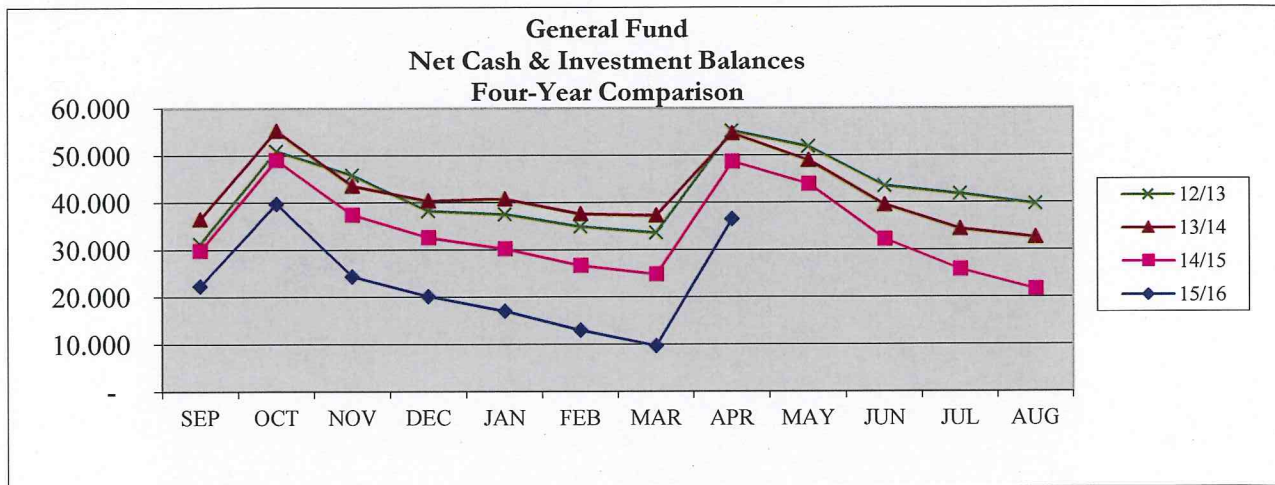
KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2015 thru April 30, 2016

General Fund
Net Cash & Investment Balances

In Million

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
12/13	31.269	50.928	45.820	38.246	37.570	34.928	33.630	55.196	51.913	43.552	41.838	39.745
13/14	36.457	55.212	43.572	40.377	40.737	37.574	37.253	54.608	48.924	39.448	34.398	32.613
14/15	29.785	48.992	37.351	32.556	30.191	26.555	24.751	48.527	43.787	32.180	25.777	21.603
15/16	22.310	39.745	24.363	20.112	17.054	12.955	9.642	36.464				

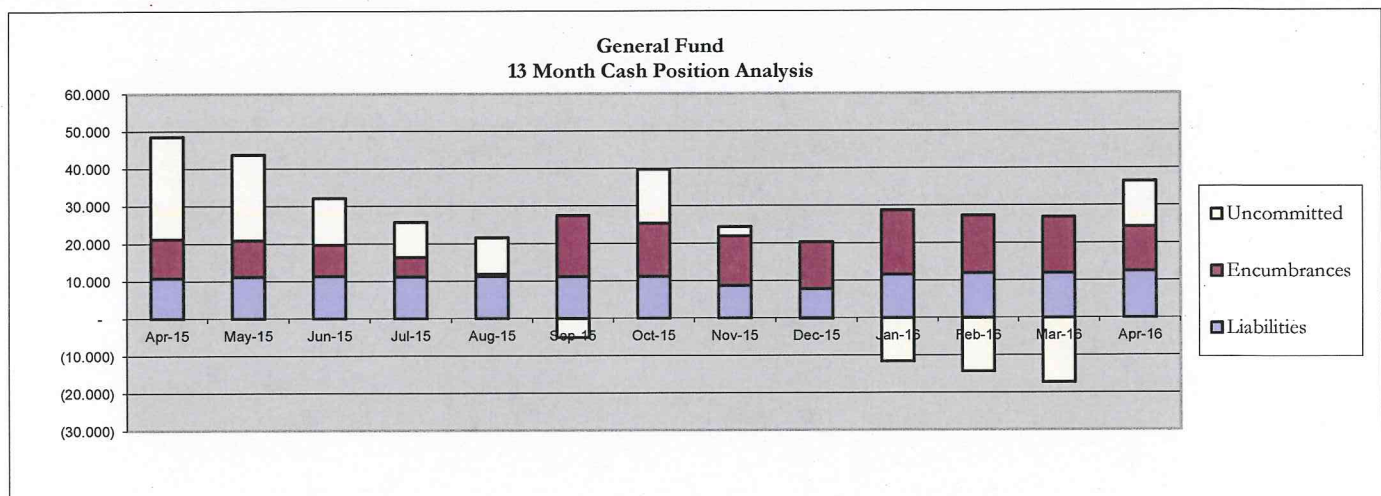
Cash & cash equivalents less warrants outstanding



General Fund
13-Month Cash Position Analysis

In Million

	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16
Liabilities	10.851	11.203	11.373	11.205	11.293	11.175	11.152	8.670	7.740	11.578	11.967	11.924	12.425
Encumbrances	10.375	9.665	8.372	5.196	0.544	16.290	14.146	13.287	12.581	17.138	15.355	14.989	11.929
Uncommitted	27.301	22.919	12.435	9.376	9.766	(5.155)	14.446	2.406	(0.209)	(11.662)	(14.366)	(17.271)	12.109



KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2015 thru April 30, 2016

**General Fund
Fund Balances**

In Million

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
12/13	21.876	41.334	33.544	31.238	27.628	25.325	23.808	45.103	41.870	33.728	32.587	30.006
13/14	26.565	45.743	36.724	34.691	31.332	28.267	25.232	45.568	39.352	29.871	25.694	23.735
14/15	20.604	38.860	27.934	24.909	20.069	16.982	15.593	38.749	33.453	21.944	15.304	14.097
15/16	13.105	29.576	16.639	13.256	6.550	2.375	(1.604)	25.249				

