

A large, stylized 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

Ben Rarick, Executive Director, Budget & Finance

Julie Lahde, Accounting Supervisor

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended April 2018

INTRODUCTION

This financial analysis report is organized into the following sections:

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

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

I. GENERAL FUND (EXHIBIT 3)

1. Fund Balance Comparison

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

General Fund Comparison			
	April 2017	April 2018	Variances
Total Beginning Fund Balance	\$ 3,847,173	\$ (5,607,909)	\$ (9,455,082)
Total Fund Balance	3,847,173	(5,607,909)	(9,455,082)
Revenues	237,607,348	247,169,675	9,562,327
Other Financing Sources	13,087	1,053	(12,034)
Total Resources	237,620,434	247,170,729	9,550,295
Expenditures	229,172,997	228,687,646	(485,351)
Other Financing Uses	-	(105,105)	(105,105)
Total Uses	229,172,997	228,582,542	(590,455)
Excess (Deficiency) of Revenues over Expenditures	8,447,436	18,588,187	10,140,751
Ending Fund Balance	\$ 12,294,610	\$ 12,980,278	\$ 685,668

The ending fund balance for April 2018 improved by \$0.69 million compared to April 2017, 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 2018

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 2018 for control purposes.

Reconciliation Cash & Investment/Fund Balance	
Net Cash & Investment per County/Bank	\$ 22,182,023
Plus: Other Assets	
Tax Receivable	37,585,931
Due from Other Funds/Govt.	62,007
Receivables	126,772
Inventory	884,849
Other Items	2,488
Total Assets	60,844,071
Less: Liabilities	
Accounts Payable	(1,671,957)
(Warrants Outstanding included in A/P)	
Interfund Loans Payable	-
Salaries & Payroll Taxes	(8,588,347)
Due to Other Funds	(14,367)
Total Liabilities	(10,274,671)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(37,589,122)
Total Deferred Inflows of Resources	(37,589,122)
Fund Balance per GL	\$ 12,980,278

2. Revenues and other Financing Sources

The general fund revenue and other financing sources were 9.66 million or 4.06% higher than last fiscal year, for the same period. This was primarily due to increases in State General Purpose and State Special Purpose revenues.

Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Variance
	April 2017	Percent of Total	April 2018	Percent of Total	
Local Taxes	\$ 67,401,646	28.37%	\$ 63,253,782	25.58%	\$ (4,147,864)
Local Non-Taxes	4,425,037	1.86%	4,425,887	1.79%	850
State, General Purpose	123,733,078	52.07%	132,293,631	53.50%	8,560,553
State, Special Purpose	27,780,006	11.69%	33,390,644	13.50%	5,610,638
Federal, General Purpose	434	0.00%	16,702	0.01%	16,268
Federal, Special Purpose	13,993,442	5.89%	13,246,168	5.36%	(747,274)
Revenue from Other School Districts	60,859	0.03%	36,886	0.01%	(23,973)
Revenue from Other Agencies	212,846	0.09%	505,976	0.20%	293,130
Revenue-Other Financing Sources	13,087	0.01%	106,158	0.04%	93,071
Total Revenue	\$ 237,620,434	100.00%	\$ 247,275,833	100.00%	\$ 9,655,398

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Financial Analysis Report

For the Month Ended April 2018

Local Taxes – This revenue consists of tax receipts from the Educational Programs and Operations (EP&O) levies. Local tax collections were 6.15% lower than April 2017 due to lower tax collections by King County.

Local Non-Taxes – This revenue is made up of student lunch receipts, tuitions and fees, investment earnings, and other small sources. The increase of \$850 or 0.02% from April 2017 is due to increases in investment earnings, tuition and fees, food services sales, and other miscellaneous receipts such as donations.

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

Apportionment is the revenue received through a state funding formula that is based on the average number of students enrolled and 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 \$8.56 million or 6.92% compared to April 2017, mainly in the state apportionment.

State, Special Purpose – This revenue includes funding for Special Education, Learning Assistance, Bilingual Education, Highly Capable, Nutrition Services and Transportation. It is based on various formulas for students receiving services from specific programs. This revenue category fluctuates from year to year. This month revenue increased by \$5.61 million or 20.20% 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.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended April 2018

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 \$36,886 through the month of April 2018.

Revenue From Other Agencies – This revenue relates to agreements and partnerships with governmental agencies and businesses to help fund educational programs. The district received \$505,976 through the month of April 2018.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment. The district received \$106,158 through the month of April 2018.

3. Expenditures and Other Financing Uses

Year-to-date expenditures and other financing uses for this month were \$228.69 million, which is \$0.49 million or 0.21% lower than last year. This is primarily a result of decreases in expenditures for supplies and materials. 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 2017	Percent of Total	April 2018	Percent of Total	Variance
Certificated Salaries	\$ 103,811,982	45.30%	\$ 103,693,449	45.34%	\$ (118,533)
Classified Salaries	36,375,767	15.87%	\$ 36,576,767	15.99%	201,000
Employee Benefits	52,237,246	22.79%	\$ 55,635,204	24.33%	3,397,958
Supplies & Materials	10,676,804	4.66%	\$ 7,570,207	3.31%	(3,106,597)
Contractual Services	25,419,706	11.09%	\$ 25,066,124	10.96%	(353,582)
Local Mileage & Travel	401,360	0.18%	\$ 107,941	0.05%	(293,419)
Capital Outlay	250,132	0.11%	\$ 37,955	0.02%	(212,177)
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 229,172,997	100.00%	\$ 228,687,646	100.00%	\$ (485,351)

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

II. **ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)**

ASB revenue and expenditures for April 2018 were respectively \$1.68 million and \$1.40 million, resulting in a fund balance of \$2.02 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 1992 through 2017, 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 2018 were approximately \$21.69 million to meet the district's debt service requirements. Other revenues were investment earnings.

IV. **CAPITAL PROJECTS FUND (EXHIBIT 6)**

The total expenditures and encumbrances committed as of April 2018 are \$46.92 million, thus 63.09% 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.

V. **TRANSPORTATION VEHICLE FUND (EXHIBIT 7)**

Year-to-date expenditures and encumbrances committed as of April 2018 are \$1.20 million, thus 89.56% of the Transportation Vehicle Fund budget has been committed.

The investment year to date earnings total \$8,636. The fund balance for the Transportation Vehicle fund is \$134,455, as of April 2018.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report The Month Ended April 2018

Staffing

The staffing report compares the staffing approved in the original budget with the current staffing recorded in the district's HR/Fiscal system as measured at month-end. It should be noted that staffing levels 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 13.593 FTE reflects positions not filled during the year; however, are needed to cover costs of outside contracted agency staff (such as Speech Language, Pathologists, and Psychologists).
- **Classified – Special Education:** The 4.048 FTE under budget is the built-in capacity for new special students throughout the fiscal year.

Staffing - April 2018			
	F.T.E.		
	Budget	Current	(Over)/Under Budget
Certificated			
Basic Education	1,519.850	1,483.754	36.096
Special Education - State	225.033	211.840	13.193
Special Education - Federal	4.400	4.000	0.400
Sub-total Special Education	229.433	215.840	13.593
Other Programs	175.824	167.591	8.233
Total Certificated	1,925.107	1,867.185	57.922
Classified			
Basic Education	271.715	267.394	4.321
Special Education - State	159.714	156.118	3.596
Special Education - Federal	38.025	37.573	0.452
Sub-total Special Education	197.739	193.691	4.048
Other Programs	587.357	580.852	6.505
Total Classified	1,056.811	1,041.937	14.874

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

ASSETS:

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECT FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
Cash and Cash Equivalents	22,182,023	\$ 2,109,346	\$ 14,713,894	\$ 63,177,138	\$ 135,657	\$ 181,808	\$ 102,499,867
Construction Retainage Escrow	-	-	-	7,780,217	-	-	7,780,217
Property Tax Receivable	37,585,931	-	14,575,597	4,467,889	-	-	56,629,418
Interfund Loans Receivable	-	-	-	-	-	-	-
Accounts Receivable, Net	126,772	910	-	-	-	-	127,682
Prepaid Expenses	2,488	2,075	-	-	-	-	4,563
Due From Other Funds	59,521	14,560	-	-	-	-	74,080
Due From Other Government Units	2,487	-	-	-	-	-	2,487
Inventories at Cost	884,849	-	-	-	-	-	884,849
TOTAL ASSETS	60,844,071	2,126,891	29,289,491	75,425,245	135,657	181,808	168,003,163

LIABILITIES:

Accounts Payable	1,618,375	105,419	-	611,190	-	-	2,334,984
Accrued Wages & Benefits Payable	8,588,347	-	-	-	-	-	8,588,347
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	53,582	-	12,958	70,479	1,202	175	138,396
Due To Other Funds	14,367	5,746	-	51,574	-	-	71,686
Due To Other Governmental Units	-	-	-	-	-	-	-
Interfund Loans Payable	-	-	-	-	-	-	-
TOTAL LIABILITIES	10,274,671	111,164	12,958	733,243	1,202	175	11,133,413

DEFERRED INFLOWS OF RESOURCES:

Unavailable Revenue	3,190	-	-	7,780,217	-	-	7,783,407
Unavailable Revenue - Taxes Receivable	37,585,931	-	14,575,597	4,467,889	-	-	56,629,418
TOTAL DEFERRED	37,589,122	-	14,575,597	12,248,106	-	-	64,412,825

INFLOWS OF RESOURCES:

FUND BALANCES

Nonspendable:

Inventory/Prepayments	669,754	-	-	-	-	-	669,754
Permanent Fund Principal	-	-	-	-	-	165,000	165,000

Restricted for:

Bond Proceeds	-	-	-	52,454,860	-	-	52,454,860
State Proceeds	-	-	-	219,168	-	-	219,168
Other Proceeds	-	-	-	122,666	-	-	122,666
Associated Student Body Fund	-	2,015,727	-	-	-	-	2,015,727
Debt Service	-	-	14,700,936	-	-	-	14,700,936
School Construction	-	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	134,455	-	134,455
Uninsured Risks & Self-Insurance	1,193,305	-	-	-	-	-	1,193,305
Carryovers and Others	1,455,427	-	-	-	-	-	1,455,427

Committed From Levy Proceeds

Assigned Fund Balance	-	-	-	7,903,918	-	-	7,903,918
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Unassigned Fund Balance:

Minimum Fund Balance Policy	-	-	-	-	-	-	-
Unassigned Fund Balance	9,661,792	-	-	-	-	-	9,661,792

TOTAL FUND BALANCES	12,980,278	2,015,727	14,700,936	62,443,896	134,455	181,633	92,456,925
TOTAL LIABILITIES & FUND BALANCES	\$ 60,844,071	\$ 2,126,891	\$ 29,289,491	\$ 75,425,245	\$ 135,657	\$ 181,808	\$ 168,003,163

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

April 30, 2018

	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	669,754	-	-	-	-	165,000	834,754
<i>Restricted:</i>							
For Bond Proceeds	-	-	-	72,032,922	-	-	72,032,922
For State Proceeds	-	-	-	218,626	-	-	218,626
For Other Proceeds	-	-	-	121,945	-	-	121,945
For Debt Services	-	-	12,482,356	-	-	-	12,482,356
Associated Student Body	-	1,738,410	-	-	-	-	1,738,410
Transportation Vehicle Fund	-	-	-	-	1,326,225	-	1,326,225
<i>Committed From Levy Proceeds</i>	-	-	-	3,428,595	-	-	3,428,595
<i>Assigned To:</i>							
Uninsured Risks (Unempl. + W/C)	1,193,305	-	-	-	-	-	1,193,305
Carryovers & Others	1,455,427	-	-	-	-	-	1,455,427
Fund Purposes	-	-	-	1,746,033	-	15,273	1,761,306
<i>Unassigned Fund Balance:</i>							
Minimum Fund Balance Policy	(8,926,395)	-	-	-	-	-	(8,926,395)
Unassigned Fund Balance	-	-	-	-	-	-	-
Total Beginning Fund Balances	(5,607,909)	1,738,410	12,482,356	77,548,120	1,326,225	180,273	87,667,476
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	67,679,669	-	21,747,256	7,856,152	8,636	1,383	97,293,095
State	165,684,275	-	-	-	-	-	165,684,275
Federal	13,262,870	-	359,146	-	-	-	13,622,016
Miscellaneous	542,861	1,677,953	-	-	-	-	2,220,814
TOTAL REVENUES	247,169,675	1,677,953	22,106,402	7,856,152	8,636	1,383	278,820,200
EXPENDITURES							
Current Operating:							
Regular Instruction	134,431,687	-	-	-	-	-	134,431,687
Special Instruction	31,233,585	-	-	-	-	-	31,233,585
Vocational Instruction	6,953,054	-	-	-	-	-	6,953,054
Compensatory Instruction	13,441,695	-	-	-	-	-	13,441,695
Other Instructional Programs	468,498	-	-	-	-	-	468,498
Community Services	152,386	-	-	-	-	-	152,386
Support Services	27,247,487	-	-	-	-	-	27,247,487
Food Services	6,850,712	-	-	-	-	-	6,850,712
Pupil Transportation	7,908,542	-	-	-	-	-	7,908,542
Student Activities	-	1,400,636	-	-	-	-	1,400,636
Purchase of buses	-	-	-	-	687,202	-	687,202
Miscellaneous	-	-	-	-	127	23	150
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	16,262,193	-	-	-	16,262,193
Interest and Other Charges	-	-	4,138,704	-	-	-	4,138,704

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

April 30, 2018

	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	-	-	-	406,483	-	-	406,483
Other	-	-	-	22,448,789	-	-	22,448,789
TOTAL EXPENDITURES	228,687,646	1,400,636	20,400,897	22,855,272	687,329	23	274,031,803
Excess (Deficiency) of Revenues Over Expenditures	18,482,029	277,317	1,705,505	(14,999,120)	(678,693)	1,360	4,788,397
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	1,053	-	-	-	-	-	1,053
Transfers	105,105	-	513,076	(105,105)	(513,076)	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	106,158	-	513,076	(105,105)	(513,076)	-	1,053
NET CHANGE IN FUND BALANCE	18,588,187	277,317	2,218,581	(15,104,225)	(1,191,769)	1,360	4,789,450
ENDING FUND BALANCES:	12,980,278	2,015,727	14,700,936	62,443,896	134,455	181,633	92,456,925
<i>Nonspendable:</i>							
Inventory/Prepayments	669,754	-	-	-	-	-	669,754
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Assigned to Fund Purposes							
Bond Proceeds	-	-	-	52,454,860	-	-	52,454,860
State Proceeds	-	-	-	219,168	-	-	219,168
Other Purposes	-	-	-	122,666	-	-	122,666
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,015,727	-	-	-	-	2,015,727
Debt Service	-	-	14,700,936	-	-	-	14,700,936
Transportation Vehicle Fund	-	-	-	-	134,455	-	134,455
Uninsured Risks & Self-Insurance	1,193,305	-	-	-	-	-	1,193,305
Carryovers and Others	1,455,427	-	-	-	-	-	1,455,427
<i>Committed From Levy Proceeds</i>	-	-	-	7,903,918	-	-	7,903,918
<i>Assigned Fund Balance</i>	-	-	\$ -	\$ 1,743,283	\$ -	\$ 16,633	\$ 1,759,916.04
<i>Unassigned Fund Balance:</i>							
Minimum Fund Balance Policy	-	-	-	-	-	-	-
<i>Unassigned Fund Balance</i>	9,661,792	-	\$ -	\$ -	\$ -	\$ -	9,661,792
TOTAL ENDING FUND BALANCES	\$ 12,980,278	\$ 2,015,727	\$ 14,700,936	\$ 62,443,896	\$ 134,455	\$ 181,633	\$ 92,456,925

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCES:						
<i>Nonspendable:</i>	\$ -	\$ -	\$ -		\$ -	
<i>Inventory</i>	750,000	669,754	669,754		80,246	89.30%
<i>Restricted:</i>						
<i>Uninsured Risks & Self Insurance</i>	1,325,000	1,193,305	1,193,305		131,695	90.06%
<i>Carryovers & Others</i>	1,300,000	1,455,427	1,455,427		(155,427)	111.96%
<i>Assigned</i>	-	-	-		-	N/A
<i>Unassigned Fund Balance:</i>						
<i>Minimum Fund Balance Policy</i>	(10,321,487)	(16,111,018)	(8,926,395)		(1,395,092)	86.48%
<i>Unassigned Fund Balance</i>	-	-	-		-	N/A
Total Beginning Fund Balances	(6,946,487)	(12,792,532)	(5,607,909)		(1,338,578)	80.73%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	69,817,455	28,276,452	63,253,782		6,563,673	90.60%
Local Non-Taxes	6,735,000	404,607	4,425,887		2,309,113	65.71%
State, General Purpose	193,760,189	18,821,698	132,293,631		61,466,558	68.28%
State, Special Purpose	51,828,731	4,806,102	33,390,644		18,438,087	64.42%
Federal, General Purpose	16,000	-	16,702		(702)	104.39%
Federal, Special Purpose	34,164,028	2,373,351	13,246,168		20,917,860	38.77%
Revenue from Other School Districts	50,000	-	36,886		13,114	73.77%
Revenue from Other agencies/Assn.	270,000	16,849	505,976		(235,976)	187.40%
Total Revenues	356,641,403	54,699,059	247,169,675		109,471,728	69.30%
EXPENDITURES						
Regular Instruction	205,660,093	17,380,946	134,431,687	2,026,317	71,228,406	66.35%
Special Instruction	44,443,719	3,774,562	31,233,585	3,909,324	13,210,134	79.07%
Vocational Instruction	11,202,545	1,008,837	6,953,054	538,793	4,249,491	66.88%
Compensatory Education	21,853,172	1,723,186	13,441,695	716,854	8,411,477	64.79%
Other Instructional Programs	3,402,239	20,008	468,498	76,429	2,933,741	16.02%
Community Services	275,000	17,487	152,386	-	122,614	55.41%
Support Services	40,941,582	3,039,030	27,247,487	1,333,133	13,694,095	69.81%
Food Services	10,228,854	813,990	6,850,712	1,554,150	3,378,142	82.17%
Pupil Transportation	10,517,171	1,148,434	7,908,542	1,081,229	2,608,629	85.48%
Total Expenditures	348,524,375	28,926,480	228,687,646	11,236,229	119,836,729	65.62%
Revenues less Expenditures	8,117,028	25,772,578	18,482,029		(10,365,001)	227.69%
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	25,000	231	1,053	-	23,947	4.21%
Transfers	-	-	105,105	-	(105,105)	N/A
TOTAL OTHER FIN.SOURCES (USES)	25,000	231	106,158	-	(81,158)	424.63%
ENDING FUND BALANCES:	1,195,541	12,980,278	12,980,278	-	(11,784,737)	1085.72%
<i>Nonspendable:</i>			-			
<i>Inventory</i>	750,000	669,754	669,754		80,246	89.30%
<i>Restricted:</i>						
<i>Uninsured Risks & Self-Insurance</i>	1,325,000	1,193,305	1,193,305		131,695	90.06%
<i>Carryovers & Others</i>	1,000,000	1,455,427	1,455,427		(455,427)	145.54%
<i>Assigned</i>	-	-	-		-	N/A
<i>Unassigned Fund Balance:</i>						
<i>Unassigned Fund Balance</i>	(1,879,459)	9,661,792	9,661,792		(11,541,251)	-514.07%
<i>Unassigned Minimum Fund Bal Policy</i>	-	-	-		-	N/A
Total Ending Fund Balances	\$ 1,195,541	\$ 12,980,278	\$ 12,980,278		\$ (11,784,737)	1085.72%

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,719,456	2,016,224	1,738,410		(18,954)	101.10%
Total Beginning Restricted Fund Balance	1,719,456	2,016,224	1,738,410		(18,954)	101.10%
REVENUE						
General Student Body	1,622,009	75,014	655,485		966,524	40.41%
Athletics	748,231	76,916	420,623		327,608	56.22%
Classes	171,160	2,671	27,957		143,203	16.33%
Clubs	1,523,568	16,637	544,659		978,909	35.75%
Private Monies	126,000	2,359	29,229		96,771	23.20%
Total Revenues	4,190,968	173,598	1,677,953		2,513,015	40.04%
EXPENDITURES						
General Student Body	1,328,716	50,584	322,653	111,720	1,006,063	32.69%
Athletics	1,169,341	72,694	625,709	23,655	543,632	55.53%
Classes	159,750	14,272	44,476	21,001	115,274	40.99%
Clubs	1,545,260	32,267	392,553	103,764	1,152,707	32.12%
Private Monies	120,600	4,277	15,245	3,715	105,355	15.72%
Total Expenditures	4,323,667	174,095	1,400,636	263,854	2,923,031	38.50%
Revenues less Expenditures	(132,699)	(497)	277,317		(410,016)	-208.98%
<i>Nonspendable:</i>						
Prepaid Items	-	-	-			
<i>Restricted for Fund Purposes</i>	1,586,757	1,834	2,015,727			
TOTAL ENDING FUND BALANCE	1,586,757	2,015,727	2,015,727		(428,970)	127.03%

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	11,861,709	3,727,910	12,482,356		(620,647)	105.23%
Total Beginning Restricted Fund Balance	11,861,709	3,727,910	12,482,356		(620,647)	105.23%
REVENUE						
Local Taxes	24,080,200	10,968,486	21,685,234		2,394,966	90.05%
Local Non-Taxes	90,898	4,600	62,022		28,876	68.23%
General Purpose Federal	769,050	-	359,146		409,904	46.70%
Total Revenues	24,940,148	10,973,086	22,106,402		2,833,746	88.64%
EXPENDITURES						
Matured Bond Expenditures	16,371,675	-	16,262,193	-	109,482	99.33%
Interest (bond + Interfund)	7,916,071	-	4,134,515	-	3,781,556	52.23%
Investment Fees	-	60	4,189	-	(4,189)	N/A
Underwriter Fees	350,000	-	-	-	350,000	0.00%
Bond Transfer Fees	25,000	-	-	-	25,000	0.00%
Total Expenditures	24,662,746	60	20,400,897	-	4,261,849	82.72%
Revenues less Expenditures	277,402	10,973,026	1,705,505		(1,428,103)	614.81%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	-		-	N/A
Sales of Refunding bonds	-	-	-		-	N/A
Transfers	565,351	-	513,076		52,275	90.75%
Bond Issuance Costs	-	-	-		-	N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	565,351	-	513,076	-	52,275	90.75%
ENDING RESTRICTED FUND BALANCE	12,704,462	14,700,936	14,700,936		(1,996,475)	115.71%

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

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>	69,511,246	56,123,670	72,032,922	(2,521,676)	103.63%
<i>State Proceeds</i>	215,000	219,168	218,626	(3,626)	101.69%
<i>Other Proceeds</i>	122,000	122,548	121,945	55	99.95%
<i>School Construction</i>	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	1,300,000	5,914,826	3,428,595	(2,128,595)	263.74%
<i>Assigned to Fund Purposes</i>	1,250,000	1,744,841	1,746,033	(496,033)	139.68%
Total Beginning Restricted Fund Balances	72,398,246	64,125,053	77,548,120	(2,525,247)	107.11%

REVENUE

Local Taxes	7,988,000	3,373,342	7,215,944	-	772,056	90.33%
Local Non-Taxes	1,960,800	193,538	640,207	-	1,320,593	32.65%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	1,750,000	-	-	-	1,750,000	0.00%
Total Revenues	11,698,800	3,566,879	7,856,152	-	3,842,648	67.15%

EXPENDITURES

Undistributed	-	51,753	406,483	64	(406,483)	N/A
Sites	8,106,277	742,495	1,083,996	899,193	7,022,281	24.46%
Buildings	54,193,061	3,045,885	18,374,672	18,500,780	35,818,389	68.04%
Equipment	11,598,793	1,407,416	2,987,977	4,662,096	8,610,816	65.96%
Energy	471,855	-	-	-	471,855	0.00%
Sales & Leases Expenditures	-	488	1,759	-	(1,759)	N/A
Bond Issuance Expenditures	-	-	385	-	(385)	N/A
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	74,369,986	5,248,037	22,855,272	24,062,133	51,514,714	63.09%

Revenues less Expenditures	(62,671,186)	(1,681,157)	(14,999,120)	(24,062,133)	(47,672,066)	23.93%
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OTHER FINANCING SOURCES/(USES)

Sales of Bonds	-	-	-	-	-	N/A
Bond Premium	-	-	-	-	-	N/A
Bond Discount	-	-	-	-	-	N/A
Transfers	-	-	(105,105)	-	(105,105)	N/A
Sales of Property	-	-	-	-	-	N/A

TOTAL OTHER FIN. SOURCES/(USES)	-	-	(105,105)	-	(105,105)	
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ENDING RESTRICTED FUND BALANCES:	9,727,060	62,443,896	62,443,896	(24,062,133)	(50,302,417)	641.96%
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Restricted For:

<i>Arbitrage</i>	-	-	-	-	-	N/A
<i>Bond Proceeds</i>	3,474,984	52,454,860	52,454,860	-	(48,979,876)	1509.50%
<i>State Proceeds</i>	1,500,000	219,168	219,168	-	1,280,832	14.61%
<i>Other Proceeds</i>	125,000	122,666	122,666	-	2,334	98.13%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	3,788,000	7,903,918	7,903,918	-	(4,115,918)	209%
<i>Assigned to Fund Purposes</i>	839,076	1,743,283	1,743,283	-	(904,207)	207.76%
<i>Unassigned Fund Balance</i>	-	-	-	-	-	N/A
Total Ending Restricted Fund Balances	\$ 9,727,060	\$ 62,443,896	\$ 62,443,896	\$ -	\$ (52,716,836)	641.96%

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,302,596	134,237	1,326,225	-	(23,629)	101.81%
Total Beginning Restricted Fund Balance	1,302,596	134,237	1,326,225	-	(23,629)	101.81%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	5,000	221	8,636	-	(3,636)	172.71%
Transportation Reimbursement-Deprec.	1,127,883	-	-	-	1,127,883	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,132,883	221	8,636	-	1,124,247	0.76%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	775,000	-	687,202	-	87,798	88.67%
Other	-	2	127	-	(127)	N/A
Bond Sale Fees		-	-			
Transfers	565,351	-	513,076	-	52,275	90.75%
Total Expenditures	1,340,351	2	1,200,405	-	139,946	89.56%
Revenues less Expenditures	(207,468)	218	(1,191,769)		984,301	574.44%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	30,000	-	-	-		0.00%
Sale of Bonds		-	-			
TOTAL OTHER FIN. SOURCES/(USES)	30,000	-	-			
ENDING RESTRICTED FUND BALANCE	1,125,128	134,455	134,455		990,673	11.95%

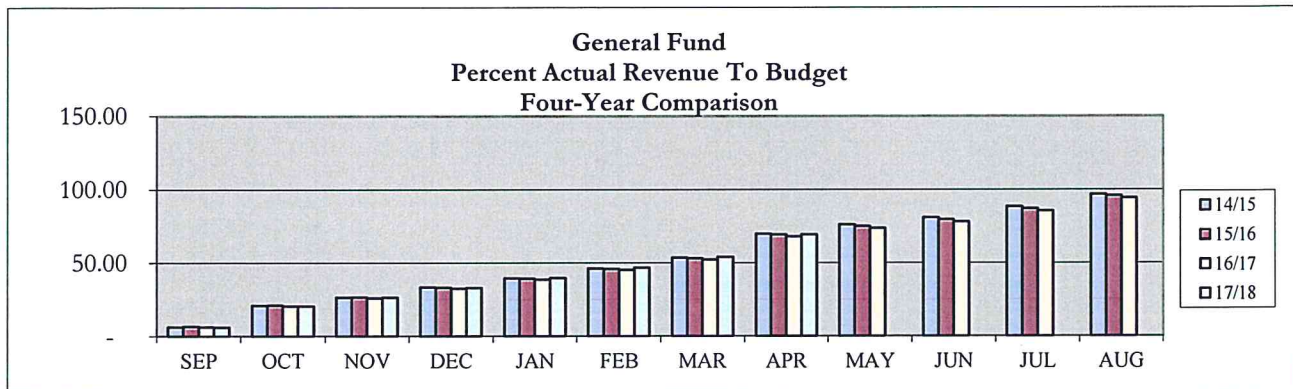
KENT SCHOOL DISTRICT NO. 415
 PERMANENT FUND (REEPLOG)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 April 2018

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000		-	N/A
<i>Assigned Fund Balance</i>	-	16,413	15,273		-	N/A
Total Beginning Fund Balance	-	181,413	180,273	-	-	N/A
REVENUE						
Investment Earnings	-	223	1,383		-	N/A
					-	N/A
					-	N/A
Total Revenues	-	223	1,383	-	-	N/A
EXPENDITURES						
Investment Fees	-	3	23	-	-	N/A
Total Expenditures	-	3	23	-	-	N/A
Revenues less Expenditures	-	220	1,360	-	-	N/A
ENDING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000		-	N/A
<i>Assigned Fund Balance</i>	-	16,633	16,633		-	N/A
Total Ending Fund Balance	-	181,633	181,633		-	N/A

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2017 Thru April, 2018

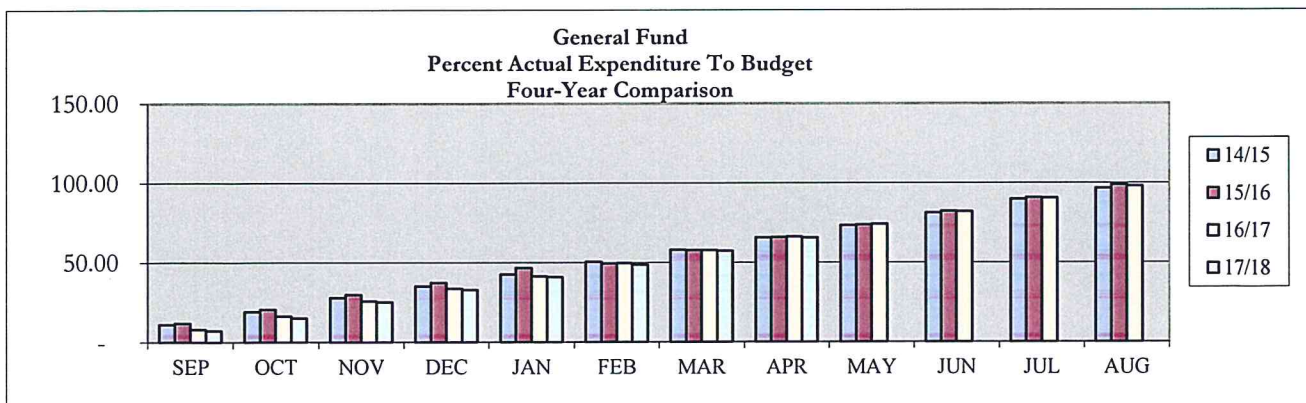
General Fund
Percent Actual Revenues to Budget

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
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	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	-	-	-	-



General Fund
Percent Actual Expenditures to Budget

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
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	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	-	-	-	-

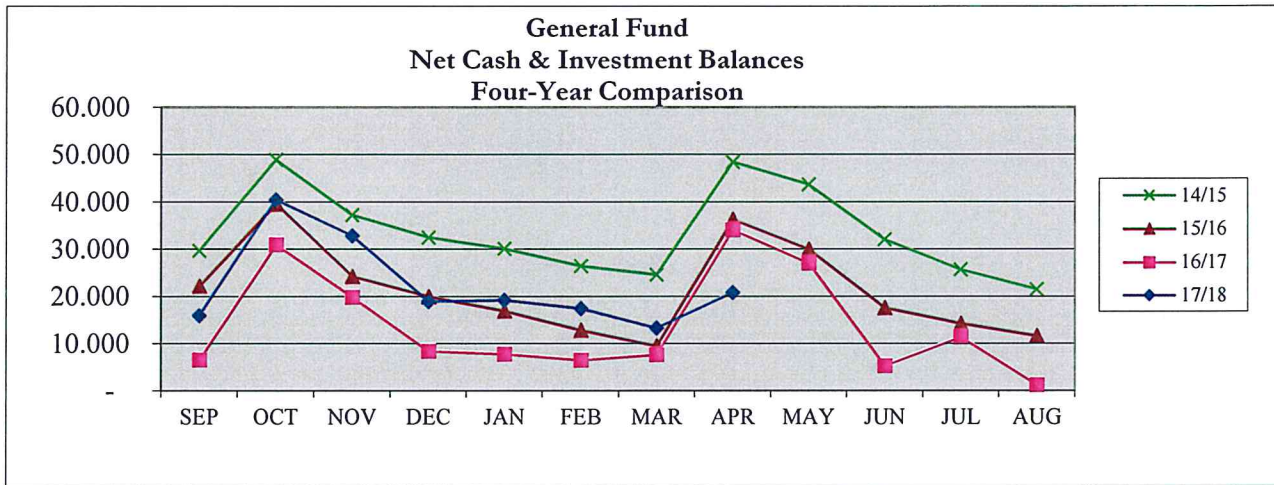


KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report September 1, 2017 Thru April, 2018

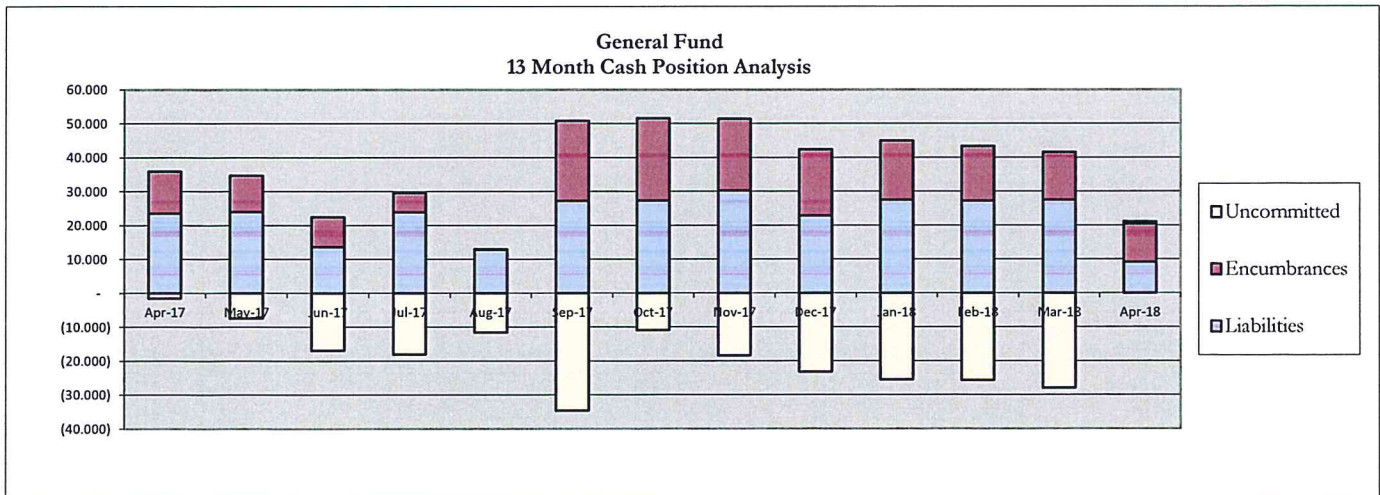
General Fund Net Cash & Investment Balances In Million

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
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	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	21.015				



General Fund 13-Month Cash Position Analysis In Million

	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18
Liabilities	23.466	23.996	13.581	23.908	12.782	27.150	27.296	30.254	22.841	27.500	27.181	27.485	9.107
Encumbrances	12.422	10.709	8.819	5.661	0.175	23.613	24.227	21.127	19.493	17.464	16.167	13.994	11.232
Uncommitted	(1.585)	(7.469)	(16.959)	(18.030)	(11.574)	(34.653)	(10.902)	(18.413)	(23.242)	(25.583)	(25.778)	(28.041)	0.675



KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2017 Thru April, 2018

General Fund
Fund Balances

In Million

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
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	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	-	-	-	-

