

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

Michael Newman, Chief Business Officer

Ralph Fortunato, Executive Director of Fiscal Services

Julie Lahde, Accounting Supervisor

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended December, 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 December 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 December 2015 and December 2016.

General Fund Comparison			
	December 2015	December 2016	Variances
Total Beginning Fund Balance	\$ 14,097,191	\$ 3,847,173	\$ (10,250,018)
Total Fund Balance	14,097,191	3,847,173	(10,250,018)
Revenues	109,793,983	113,439,184	3,645,201
Other Financing Sources	1,028	9,466	8,438
Total Resources	109,795,009	113,448,650	3,653,641
Expenditures	110,636,521	116,344,506	5,707,985
Other Financing Uses	-	-	-
Total Uses	110,636,521	116,344,506	5,707,985
Excess (Deficiency) of Revenues over Expenditures	(841,512)	(2,895,857)	(2,054,345)
Ending Fund Balance	\$ 13,255,680	\$ 951,317	\$ (12,304,363)

The ending fund balance for December 2016 was \$12.30 million lower than December 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 December, 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 December 2016 for control purposes.

Reconciliation Cash & Investment/Fund Balance	
Net Cash & Investment per County/Bank	\$ 8,584,409
Plus: Other Assets	
Tax Receivable	1,318,015
Due from Other Funds/Govt.	35,948
Receivables	186,108
Inventory	983,570
Other Items	7,323
Total Assets	11,115,372
Less: Liabilities	
Accounts Payable	(1,317,672)
(Warrants Outstanding included in A/P)	
Salaries & Payroll Taxes	(7,471,150)
Due to Other Funds	(54,341)
Total Liabilities	(8,843,163)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(1,320,892)
Total Deferred Inflows of Resources	(1,320,892)
Fund Balance per GL	\$ 951,317

2. Revenues and other Financing Sources

The general fund revenue and other financing sources were 3.65 million or 3.33% higher than last fiscal year, for the same period. This was primarily due to increases in Local Taxes, State General Purpose, and Federal Special Purpose revenues.

Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Variance
	December 2015	Percent of Total	December 2016	Percent of Total	
Local Taxes	\$ 31,417,464	28.61%	\$ 33,176,776	29.24%	\$ 1,759,312
Local Non-Taxes	2,372,995	2.16%	2,174,544	1.92%	(198,451)
State, General Purpose	57,477,630	52.35%	59,043,489	52.04%	1,565,859
State, Special Purpose	12,857,903	11.71%	12,902,529	11.37%	44,626
Federal, General Purpose	-	0.00%	434	0.00%	434
Federal, Special Purpose	5,516,915	5.02%	5,867,505	5.17%	350,590
Revenue from Other School District	303	0.00%	60,692	0.05%	60,389
Revenue from Other Agencies	150,772	0.14%	213,216	0.19%	62,444
Revenue-Other Financing Sources	1,028	0.00%	9,466	0.01%	8,438
Total Revenue	\$ 109,795,009	100.00%	\$ 113,448,650	100.00%	\$ 3,653,641

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

Local Taxes – This revenue consists of tax receipts from the maintenance and operation (M&O) levies. Local tax collections were 5.60% higher than December 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 decrease of \$0.20 million or 8.36% from December 2015 is due mainly to decreases 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 \$1.57 million or 2.72% compared to December 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 \$0.04 million or 0.35% 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. The district received \$434 through the month of December 2016.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended December, 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 \$60,692 through the month of December 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 \$213,216 through the month of December 2016.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment. The district received \$9,466 as of the end of December 2016.

Expenditures and Other Financing Uses

Year-to-date expenditures and other financing uses for this month were 116.34 million, which is \$5.71 million or 5.16% higher than last year, which is primarily a result of increases in certificated salaries, employee benefits, and contractual services. Comparisons of the current month's expenditures to the same period last year by object and variances are shown below:

Expenditures and Other Financing Uses Comparison To Prior Year					
	December 2015	Percent of Total	December 2016	Percent of Total	Variance
Certificated Salaries	\$ 49,695,454	44.92%	\$ 53,709,078	46.16%	\$ 4,013,624
Classified Salaries	17,450,344	15.77%	\$ 17,980,480	15.45%	530,136
Employee Benefits	24,965,989	22.57%	\$ 26,241,299	22.55%	1,275,310
Supplies & Materials	8,328,470	7.53%	\$ 6,639,019	5.71%	(1,689,451)
Contractual Services	9,927,814	8.97%	\$ 11,456,840	9.85%	1,529,026
Local Mileage & Travel	115,925	0.10%	\$ 150,788	0.13%	34,863
Capital Outlay	152,526	0.14%	\$ 167,002	0.14%	14,476
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 110,636,521	100.00%	\$ 116,344,506	100.00%	\$ 5,707,984

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

II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)

ASB revenue and expenditures for December 2016 were respectively \$1.13 million and \$0.81 million, resulting in a fund balance of \$2.04 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 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 December, 2016 were approximately \$12.91 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 December, 2016 are \$3.41 million, thus 20.10% 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)

Year-to-date expenditures and encumbrances committed as of December, 2016 are \$1.24 million, thus 68.11% of the Transportation Vehicle Fund budget has been committed. The state bus depreciation allocation, investment year to date earnings and sales of surplus buses total \$21,593. The fund balance for the Transportation Vehicle fund is \$1,270,350 as of December, 2016.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

The Month Ended December, 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 32.866 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 11.770 FTE under budget is the built-in capacity for new special students throughout the fiscal year.

Staffing - Dec 2016			
	F.T.E.		
	Budget	Current	Difference
Certificated			
Basic Education	1,584.910	1,545.525	39.385
Special Education - State	231.891	199.625	32.266
Special Education - Federal	6.000	5.400	0.600
Sub-total Special Education	237.891	205.025	32.866
Other Programs	173.962	163.962	10.000
Total Certificated	1,996.763	1,914.512	82.251
Classified			
Basic Education	285.452	276.869	8.583
Special Education - State	159.352	149.422	9.930
Special Education - Federal	37.758	35.918	1.840
Sub-total Special Education	197.110	185.340	11.770
Other Programs	595.766	572.136	23.630
Total Classified	1,078.328	1,034.345	43.983

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

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	8,584,409	\$ 2,082,874	\$ 2,930,153	\$ 5,373,933	\$ 1,271,916	\$ 179,104	\$ 20,422,388
Construction Retainage Escrow	-	-	-	4,841,852	-	-	4,841,852
Property Tax Receivable	1,318,015	-	547,042	124,433	-	-	1,989,490
Accounts Receivable, Net	186,108	1,820	-	-	-	-	187,928
Prepaid Expenses	7,323	-	-	-	-	-	7,323
Due From Other Funds	33,751	54,565	-	-	-	-	88,316
Due From Other Government Units	2,197	-	-	-	-	-	2,197
Inventories at Cost	983,570	-	-	-	-	-	983,570
TOTAL ASSETS	11,115,372	2,139,259	3,477,194	10,340,217	1,271,917	179,104	28,523,063

LIABILITIES:

Accounts Payable	1,222,289	87,595	-	761,937	-	-	2,071,821
Accrued Wages & Benefits Payable	7,471,150	-	-	-	-	-	7,471,150
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	68,706	-	16,685	90,376	1,566	233	177,566
Due To Other Funds	54,341	9,903	-	25,572	-	-	89,816
Due To Other Governmental Units	26,677	-	-	-	-	-	26,677
Interfund Loan	-	-	-	-	-	-	-
TOTAL LIABILITIES	8,843,163	97,498	16,685	877,885	1,566	233	9,837,031

DEFERRED INFLOWS OF RESOURCES:

Unavailable Revenue	2,877	-	-	4,841,852	-	-	4,844,729
Unavailable Revenue - Taxes Receivable	1,318,015	-	547,042	124,433	-	-	1,989,490
TOTAL DEFERRED INFLOWS OF RESOURCES:	1,320,892	-	547,042	4,966,285	-	-	6,834,219

FUND BALANCES

Nonspendable:

Inventory/Prepayments	1,131,204	-	-	-	-	-	1,131,204
Permanent Fund Principal	-	-	-	-	-	165,000	165,000

Restricted for:

Bond Proceeds	-	-	-	(1,671,646)	-	-	(1,671,646)
State Proceeds	-	-	-	216,731	-	-	216,731
Other Proceeds	-	-	-	120,970	-	-	120,970
Associated Student Body Fund	-	2,041,760	-	-	-	-	2,041,760
Debt Service	-	-	2,913,467	-	-	-	2,913,467
School Construction	-	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	1,270,350	-	1,270,350
Uninsured Risks & Self-Insurance	1,295,416	-	-	-	-	-	1,295,416
Carryovers and Others	1,321,350	-	-	-	-	-	1,321,350
<i>Committed From Levy Proceeds</i>	-	-	-	4,338,556	-	-	4,338,556
<i>Assigned Fund Balance</i>	-	-	-	1,491,437	-	13,872	1,505,309

Unassigned Fund Balance:

<i>Minimum Fund Balance Policy</i>	99,202	-	-	-	-	-	99,202
<i>Unassigned Fund Balance</i>	(2,895,856)	-	-	-	-	-	(2,895,856)

TOTAL FUND BALANCES	951,317	2,041,760	2,913,467	4,496,047	1,270,350	178,872	11,851,813
TOTAL LIABILITIES & FUND BALANCES	\$ 11,115,372	\$ 2,139,259	\$ 3,477,194	\$ 10,340,217	\$ 1,271,917	\$ 179,104	\$ 28,523,063

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

December 31, 2016

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
BEGINNING FUND BALANCES:							
<i>Nonspendable:</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Inventory/Trust Principal	1,131,204	-	-	-	-	165,000	1,296,204
<i>Restricted:</i>							
For Bond Proceeds	-	-	-	(1,393,801)	-	-	(1,393,801)
For State Proceeds	-	-	-	216,212	-	-	216,212
For Other Proceeds	-	-	-	120,677	-	-	120,677
For Debt Services	-	-	12,350,537	-	-	-	12,350,537
Associated Student Body	-	1,719,907	-	-	-	-	1,719,907
Transportation Vehicle Fund	-	-	-	-	1,815,180	-	1,815,180
<i>Committed From Levy Proceeds</i>	-	-	-	1,691,732	-	-	1,691,732
<i>Assigned To:</i>							
Uninsured Risks (Unempl. + W/C)	1,295,416	-	-	-	-	-	1,295,416
Carryovers & Others	1,321,350	-	-	-	-	-	1,321,350
Fund Purposes	-	-	-	139,650	-	13,327	152,977
<i>Unassigned Fund Balance:</i>							
Minimum Fund Balance Policy	99,202	-	-	-	-	-	99,202
Unassigned Fund Balance	-	-	-	-	-	-	-
Total Beginning Fund Balances	3,847,173	1,719,907	12,350,537	774,470	1,815,180	178,327	20,685,593
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	35,351,319	-	12,914,369	4,729,281	5,037	553	53,000,560
State	71,946,018	-	-	-	-	-	71,946,018
Federal	5,867,939	-	357,993	-	-	-	6,225,932
Miscellaneous	273,908	1,129,830	49,247	-	-	-	1,452,986
TOTAL REVENUES	113,439,184	1,129,830	13,321,610	4,729,281	5,037	553	132,625,496
EXPENDITURES							
Current Operating:							
Regular Instruction	70,076,987	-	-	-	-	-	70,076,987
Special Instruction	14,812,080	-	-	-	-	-	14,812,080
Vocational Instruction	2,755,252	-	-	-	-	-	2,755,252
Compensatory Instruction	5,759,571	-	-	-	-	-	5,759,571
Other Instructional Programs	273,446	-	-	-	-	-	273,446
Community Services	47,305	-	-	-	-	-	47,305
Support Services	15,524,291	-	-	-	-	-	15,524,291
Food Services	3,721,874	-	-	-	-	-	3,721,874
Pupil Transportation	3,373,701	-	-	-	-	-	3,373,701
Student Activities	-	807,977	-	-	-	-	807,977
Purchase of buses	-	-	-	-	566,352	-	566,352
Miscellaneous	-	-	-	-	71	8	79
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	19,762,759	-	-	-	19,762,759
Interest and Other Charges	-	-	2,995,921	-	-	-	2,995,921

KENT SCHOOL DISTRICT NO. 415
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
December 31, 2016

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
Capital Outlay:							
To be Distributed	-	-	-	185,318	-	-	185,318
Other	-	-	-	1,769,922	-	-	1,769,922
TOTAL EXPENDITURES	116,344,506	807,977	22,758,680	1,955,240	566,423	8	142,432,835
Excess (Deficiency) of Revenues Over Expenditures	(2,905,322)	321,853	(9,437,070)	2,774,041	(561,386)	544	(9,807,339)
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	9,466	-	-	-	16,556	-	26,022
Transfers	-	-	-	-	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	947,536	-	-	947,536
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	9,466	-	-	947,536	16,556	-	973,558
NET CHANGE IN FUND BALANCE	(2,895,857)	321,853	(9,437,070)	3,721,577	(544,831)	544	(8,833,781)
ENDING FUND BALANCES:	951,317	2,041,760	2,913,467	4,496,047	1,270,350	178,872	11,851,813
<i>Nonspendable:</i>							
Inventory/Prepayments	1,131,204	-	-	-	-	-	1,131,204
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Assigned to Fund Purposes							
Bond Proceeds	-	-	-	(1,671,646)	-	-	(1,671,646)
State Proceeds	-	-	-	216,731	-	-	216,731
Other Purposes	-	-	-	120,970	-	-	120,970
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,041,760	-	-	-	-	2,041,760
Debt Service	-	-	2,913,467	-	-	-	2,913,467
Transportation Vehicle Fund	-	-	-	-	1,270,350	-	1,270,350
Uninsured Risks & Self-Insurance	1,295,416	-	-	-	-	-	1,295,416
Carryovers and Others	1,321,350	-	-	-	-	-	1,321,350
<i>Committed From Levy Proceeds</i>	-	-	-	4,338,556	-	-	4,338,556
<i>Assigned Fund Balance</i>	-	-	\$ -	\$ 1,491,437	\$ -	\$ 13,872	\$ 1,505,308.94
<i>Unassigned Fund Balance:</i>							
Minimum Fund Balance Policy	99,202	-	-	-	-	-	99,202
Unassigned Fund Balance	(2,895,856)	-	-	-	-	-	(2,895,855.76)
TOTAL ENDING FUND BALANCES	\$ 951,317	\$ 2,041,760	\$ 2,913,467	\$ 4,496,047	\$ 1,270,350	\$ 178,872	\$ 11,851,813

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

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCES:						
<i>Nonspendable:</i>	\$ -	\$ -	\$ -		\$ -	
Inventory	550,000	1,131,204	1,131,204		(581,204)	205.67%
<i>Restricted:</i>						
Uninsured Risks & Self Insurance	1,200,000	1,295,416	1,295,416		(95,416)	107.95%
Carryovers & Others	2,000,000	1,321,350	1,321,350		678,650	66.07%
<i>Assigned</i>	500,000	-	-		500,000	0.00%
<i>Unassigned Fund Balance:</i>						
Minimum Fund Balance Policy	1,264,152	1,901,177	99,202		1,164,950	7.85%
Unassigned Fund Balance	-	99,202	-		-	N/A
Total Beginning Fund Balances	5,514,152	5,748,350	3,847,173		1,666,980	69.77%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	71,648,970	336,340	33,176,776		38,472,194	46.30%
Local Non-Taxes	6,600,000	376,248	2,174,544		4,425,456	32.95%
State, General Purpose	182,824,166	16,002,312	59,043,489		123,780,677	32.30%
State, Special Purpose	51,670,955	3,566,976	12,902,529		38,768,426	24.97%
Federal, General Purpose	20,000	-	434		19,566	2.17%
Federal, Special Purpose	36,290,060	1,956,926	5,867,505		30,422,555	16.17%
Revenue from Other School Districts	25,000	-	60,692		(35,692)	242.77%
Revenue from Other agencies/ Assn.	199,969	160,953	213,216		(13,247)	106.62%
Total Revenues	349,279,120	22,399,756	113,439,184		235,839,936	32.48%
EXPENDITURES						
Regular Instruction	200,624,946	15,939,811	70,076,987	6,446,418	130,547,959	38.14%
Special Instruction	40,455,229	3,696,046	14,812,080	7,149,407	25,643,149	54.29%
Vocational Instruction	9,730,200	653,596	2,755,252	458,653	6,974,948	33.03%
Compensatory Education	24,924,010	1,371,024	5,759,571	564,673	19,164,439	25.37%
Other Instructional Programs	5,366,104	60,844	273,446	97,283	5,092,658	6.91%
Community Services	389,667	18,074	47,305	2,040	342,362	12.66%
Support Services	43,191,865	3,528,413	15,524,291	1,987,033	27,667,574	40.54%
Food Services	11,351,628	927,599	3,721,874	2,991,481	7,629,754	59.14%
Pupil Transportation	10,152,539	1,004,516	3,373,701	1,218,583	6,778,838	45.23%
Total Expenditures	346,186,188	27,199,921	116,344,506	20,915,571	229,841,682	33.61%
Revenues less Expenditures	3,092,932	(4,800,166)	(2,905,322)		5,998,254	-93.93%
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	35,000.00	3,133	9,466	-	25,534	27.05%
Transfers	-	-	-	-	-	N/A
TOTAL OTHER FIN.SOURCES (USES)	35,000	3,133	9,466	-	25,534	27.05%
ENDING FUND BALANCES:	8,642,084	951,317	951,317	-	7,690,767	11.01%
<i>Nonspendable:</i>						
Inventory	550,000	1,131,204	1,131,204		(581,204)	205.67%
<i>Restricted:</i>						
Uninsured Risks & Self-Insurance	1,400,000	1,295,416	1,295,416		104,584	92.53%
Carryovers & Others	2,800,000	1,321,350	1,321,350		1,478,650	47.19%
<i>Assigned</i>	750,000	-	-		750,000	0.00%
<i>Unassigned Fund Balance:</i>						
Unassigned Fund Balance	-	(2,895,856)	(2,895,856)		2,895,856	N/A
Unassigned Minimum Fund Bal Policy	3,142,084	99,202	99,202		3,042,882	3.16%
Total Ending Fund Balances	\$ 8,642,084	\$ 951,317	\$ 951,317		\$ 7,690,767	11.01%

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

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,525,000	2,062,967	1,719,907		(194,907)	112.78%
Total Beginning Restricted Fund Balance	1,525,000	2,062,967	1,719,907		(194,907)	112.78%
REVENUE						
General Student Body	1,311,309	54,231	481,415		829,894	36.71%
Athletics	665,389	29,908	211,033		454,356	31.72%
Classes	195,730	1,275	5,248		190,482	2.68%
Clubs	1,870,535	98,182	419,096		1,451,439	22.41%
Private Monies	159,900	4,398	13,038		146,862	8.15%
Total Revenues	4,202,863	187,994	1,129,830		3,073,033	26.88%
EXPENDITURES						
General Student Body	899,189	56,861	189,860	164,612	709,329	39.42%
Athletics	1,123,086	94,186	367,625	100,166	755,461	41.65%
Classes	183,550	4,017	19,463	10,376	164,087	16.26%
Clubs	1,903,007	51,905	226,464	218,656	1,676,543	23.39%
Private Monies	160,100	2,231	4,565	-	155,535	2.85%
Total Expenditures	4,268,932	209,201	807,977	493,810	3,460,955	30.49%
Revenues less Expenditures	(66,069)	(21,207)	321,853		(387,922)	-487.15%
<i>Nonspendable:</i>						
Prepaid Items	-	-	-			
<i>Restricted for Fund Purposes</i>	1,458,931	23,217	2,041,760			
TOTAL ENDING FUND BALANCE	1,458,931	2,041,760	2,041,760		(582,829)	139.95%

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

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	12,616,789	25,516,908	12,350,537		266,252	97.89%
Total Beginning Restricted Fund Balance	12,616,789	25,516,908	12,350,537		266,252	97.89%
REVENUE						
Local Taxes	22,968,200	132,020	12,914,369		10,053,831	56.23%
Local Non-Taxes	92,624	19,587	49,247		43,377	53.17%
General Purpose Federal	769,050	-	357,993		411,057	46.55%
Total Revenues	23,829,874	151,607	13,321,610		10,508,264	55.90%
EXPENDITURES						
Matured Bond Expenditures	19,867,712	19,762,759	19,762,759	-	104,953	99.47%
Interest (bond + Interfund)	5,561,558	2,992,014	2,992,014	-	2,569,544	53.80%
Investment Fees (Underwriter)	650,000	275	3,907	-	646,093	0.60%
Bond Transfer Fees	25,000	-	-	-	25,000	0.00%
Total Expenditures	26,104,270	22,755,048	22,758,680	-	3,345,590	87.18%
Revenues less Expenditures	(2,274,396)	(22,603,441)	(9,437,070)		7,162,674	414.93%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	-		-	N/A
Sales of Refunding bonds	-	-	-		-	N/A
Transfers	566,826	-	-		566,826	0.00%
Bond Issuance Costs	-	-	-		-	N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	566,826	-	-	-	566,826	0.00%
ENDING RESTRICTED FUND BALANCE	10,909,219	2,913,467	2,913,467		7,995,752	26.71%

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

BEGINNING RESTRICTED FUND BALANCES:

Restricted For:

<i>Arbitrage</i>	-	-	-	-	N/A
<i>Bond Proceeds</i>	350,000	(1,509,641)	(1,393,801)	1,743,801	-398.23%
<i>State Proceeds</i>	950,000	216,565	216,212	733,788	22.76%
<i>Other Proceeds</i>	121,000	120,876	120,677	323	99.73%
<i>School Construction</i>	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	3,882,900	4,933,926	1,691,732	2,191,168	43.57%
<i>Assigned to Fund Purposes</i>	740,000	1,532,764	139,650	600,350	18.87%
Total Beginning Restricted Fund Balances	6,043,900	5,294,490	774,470	-	12.81%

REVENUE

Local Taxes	7,517,800	33,152	3,282,093	-	4,235,707	43.66%
Local Non-Taxes	1,995,800	186,514	1,447,188	-	548,612	72.51%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	-	-	-	-	-	N/A
Total Revenues	9,513,600	219,667	4,729,281	-	4,784,319	49.71%

EXPENDITURES

Undistributed	-	25,993	185,318	2,348	(185,318)	N/A
Sites	1,297,870	17,683	46,715	61,135	1,251,155	8.31%
Buildings	6,109,915	213,444	713,542	1,228,389	5,396,373	31.78%
Equipment	9,343,638	759,989	1,008,004	164,372	8,335,634	12.55%
Energy	251,186	-	-	6,552	251,186	2.61%
Sales & Leases Expenditures	-	-	661	-	(661)	N/A
Bond Issuance Expenditures	-	-	-	-	-	N/A
Arbitrage Rebate	-	1,000	1,000	-	(1,000)	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	17,002,609	1,018,109	1,955,240	1,462,795	15,047,369	20.10%

Revenues less Expenditures	(7,489,009)	(798,443)	2,774,041	(1,462,795)	(10,263,050)	-37.04%
-----------------------------------	--------------------	------------------	------------------	--------------------	---------------------	----------------

OTHER FINANCING SOURCES/(USES)

Sales of Bonds	-	-	-	-	-	N/A
Bond Premium	-	-	-	-	-	N/A
Bond Discount	-	-	-	-	-	N/A
Transfers	-	-	-	-	-	N/A
Sales of Property	5,777,500	-	947,536	-	4,829,964	16.40%
TOTAL OTHER FIN. SOURCES/(USES)	5,777,500	-	947,536	-	4,829,964	

ENDING RESTRICTED FUND BALANCES:

Restricted For:

Arbitrage		-	-	-		N/A
Bond Proceeds	250,000	(1,671,646)	(1,671,646)	-	1,921,646	-668.66%
State Proceeds	500,000	216,731	216,731	-	283,269	43.35%
Other Proceeds	125,000	120,970	120,970	-	4,030	96.78%
School Construction	-	-	-	-	-	N/A
Committed from Levy Proceeds	1,429,891	4,338,556	4,338,556	-	(2,908,665)	303%
Assigned to Fund Purposes	2,027,500	1,491,437	1,491,437		536,063	73.56%
Unassigned Fund Balance			-		-	N/A
Total Ending Restricted Fund Balances	\$ 4,332,391	\$ 4,496,047	\$ 4,496,047	\$ -	\$ (163,656)	103.78%

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

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,060,734	1,268,991	1,815,180	-	(754,446)	171.12%
Total Beginning Restricted Fund Balance	1,060,734	1,268,991	1,815,180	-	(754,446)	171.12%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	4,250	1,374	5,037	-	(787)	118.52%
Transportation Reimbursement-Deprec.	865,123	-	-	-	865,123	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	869,373	1,374	5,037	-	864,336	0.58%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	1,250,000	-	566,352	670,993	12,654	98.99%
Other	-	15	71	-	(71)	N/A
Bond Sale Fees		-	-			
Transfers	566,826	-	-	-	566,826	0.00%
Total Expenditures	1,816,826	15	566,423	670,993	579,409	68.11%
Revenues less Expenditures	(947,453)	1,359	(561,386)		284,927	59.25%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	30,000	-	16,556	-		55.19%
Sale of Bonds		-	-			
TOTAL OTHER FIN. SOURCES/(USES)	30,000	-	16,556			
ENDING RESTRICTED FUND BALANCE	143,281	1,270,350	1,270,350		(1,127,069)	886.61%

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

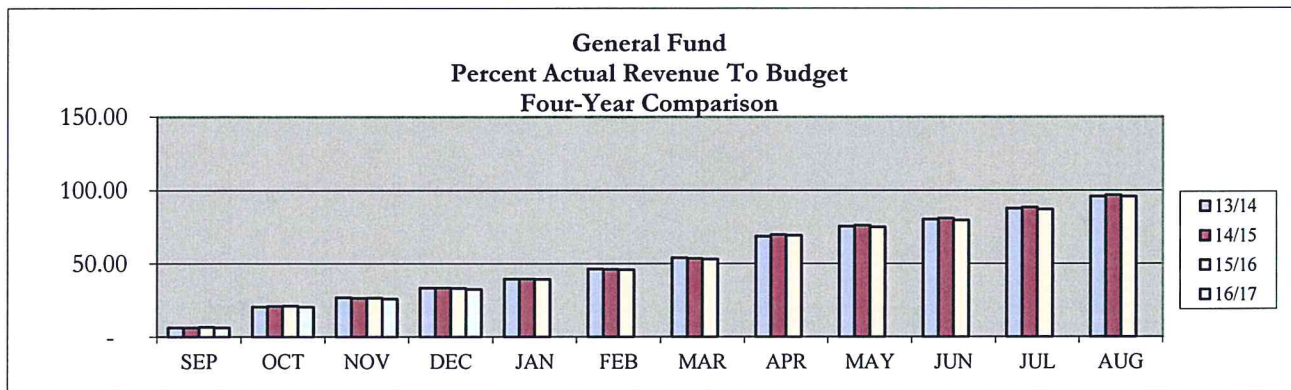
December 2016

	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>	-	13,718	13,327		-	N/A
Total Beginning Fund Balance	-	178,718	178,327	-	-	N/A
REVENUE						
Investment Earnings	-	155	553		-	N/A
					-	N/A
					-	N/A
Total Revenues	-	155	553	-	-	N/A
EXPENDITURES						
Investment Fees	-	2	8	-	-	N/A
Total Expenditures	-	2	8	-	-	N/A
Revenues less Expenditures	-	153	545	-	-	N/A
ENDING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000		-	N/A
<i>Assigned Fund Balance</i>	-	13,872	13,872		-	N/A
Total Ending Fund Balance	-	178,872	178,872		-	N/A

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2016 thru December 31, 2016

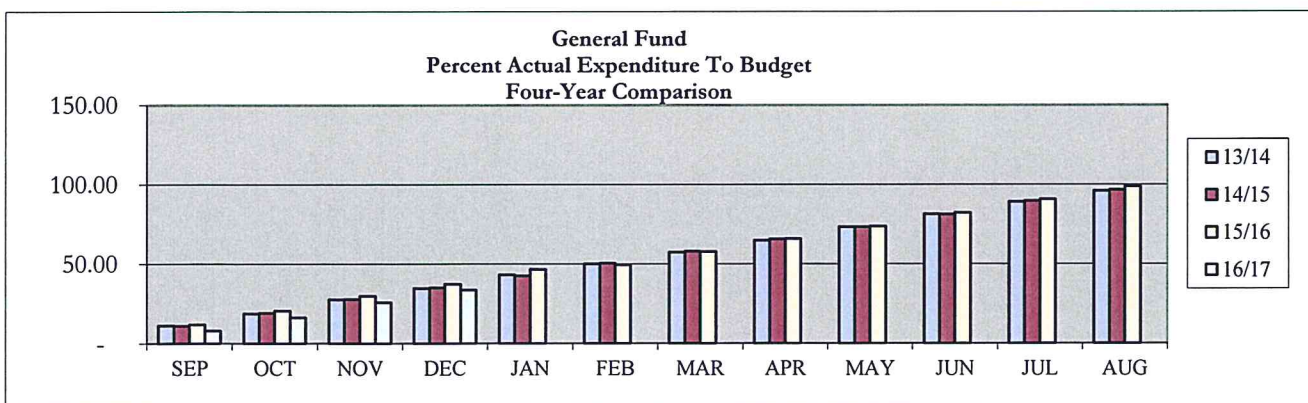
General Fund
Percent Actual Revenues to Budget

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
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	75.03	79.56	87.07	95.64
16/17	6.30	20.43	26.06	32.48	-	-	-	-	-	-	-	-



General Fund
Percent Actual Expenditures to Budget

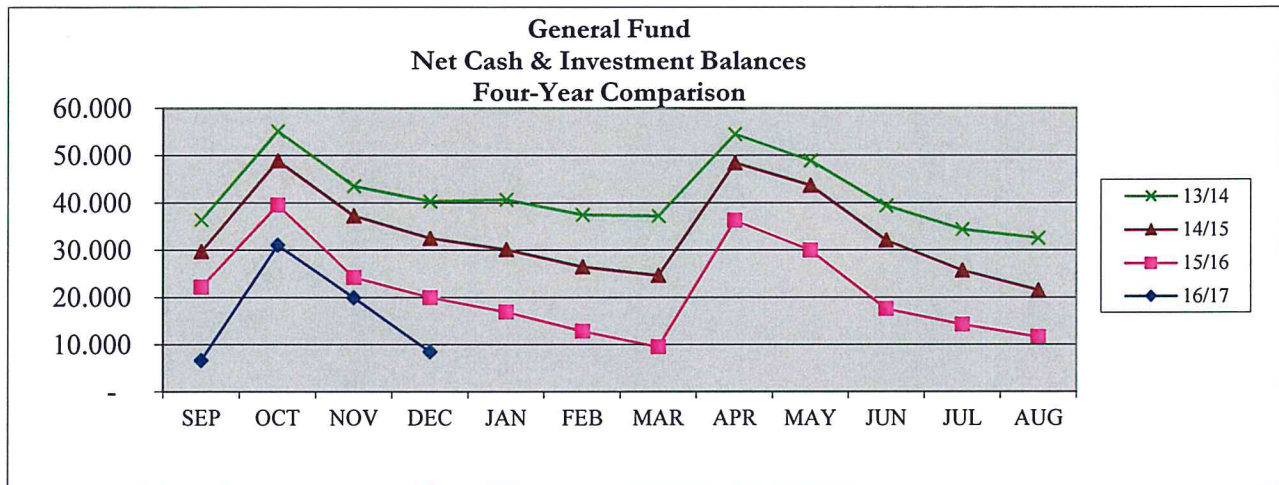
	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
13/14	11.33	18.79	27.58	34.73	43.14	50.16	57.32	64.77	73.37	81.49	89.09	95.95
14/15	11.15	19.12	27.81	35.09	42.69	50.49	58.01	65.60	73.41	81.28	89.71	96.68
15/16	11.86	20.65	29.84	37.30	46.67	49.54	57.81	65.85	73.74	82.17	90.66	98.79
16/17	7.99	16.30	25.75	33.61	-	-	-	-	-	-	-	-



KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2016 thru December 31, 2016

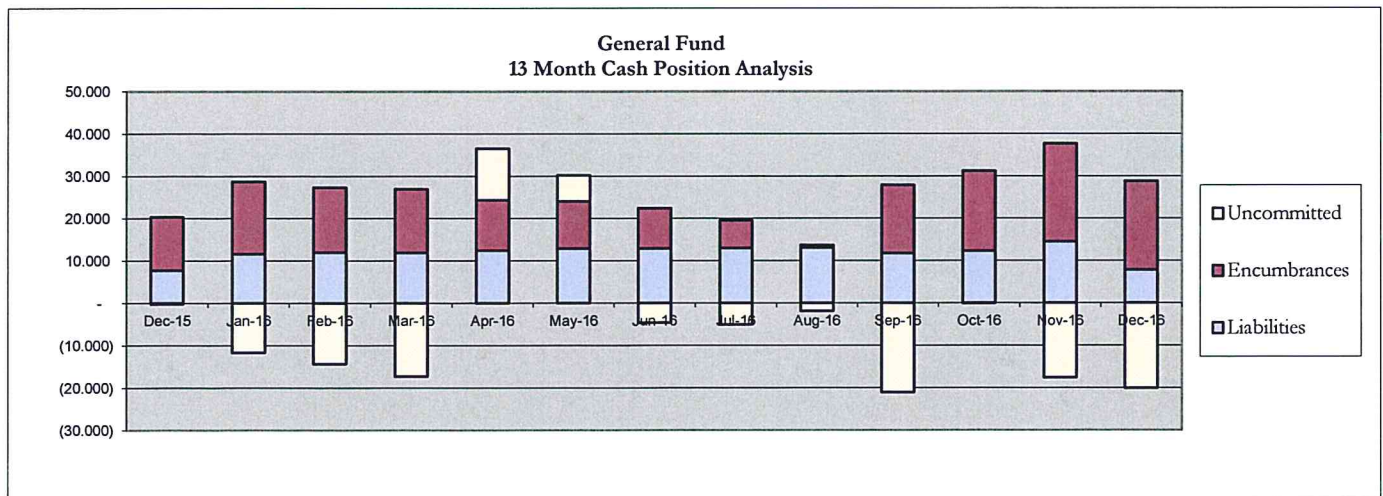
General Fund
Net Cash & Investment Balances
In Million

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
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	30.162	17.762	14.392	11.755
16/17	6.747	31.163	20.031	8.586								



General Fund
13-Month Cash Position Analysis
In Million

	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
Liabilities	7.740	11.578	11.967	11.924	12.425	12.873	12.918	12.940	13.048	11.782	12.269	14.457	7.815
Encumbrances	12.581	17.138	15.355	14.989	11.929	11.195	9.493	6.528	0.574	16.044	18.909	23.171	20.915
Uncommitted	(0.209)	(11.662)	(14.366)	(17.271)	12.109	6.095	(4.649)	(5.076)	(1.867)	(21.079)	(0.015)	(17.596)	(20.144)



KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2016 thru December 31, 2016

General Fund
Fund Balances

In Million

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
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	18.461	5.610	2.412	3.847
16/17	(1.784)	18.753	5.748	0.951								

