

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 vertical fluting.

# FINANCIAL STATEMENT

*As of the Month of*

**KENT SCHOOL DISTRICT**

*Ben Rarick, Associate Superintendent of Finance*

*Amanda Davis, Assistant Director of Accounting*

*David Knechtel, Accounting Manager*

**KENT SCHOOL DISTRICT NO. 415**  
**Financial Analysis Report**  
**For the Month Ended July 2022**

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**INTRODUCTION**

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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 and Trust Funds
- Staffing

The purpose of this financial analysis section is to provide a summary of the financial operations of the general fund and other funds for the month of July 2022. Current data is compared to the previous year.

**I. GENERAL FUND (EXHIBIT 3)**

**1. Fund Balance Comparison**

The following table provides a summary of the district's year-to-date financial operating results for July 2022 and compares those results to the same month of the prior year, July 2021.

<b>Year to Date General Fund Operations - Comparison to Prior Year</b>			
	<b>July 2021</b>	<b>July 2022</b>	<b>Variances</b>
<b>Total Beginning Fund Balance</b>	<b>\$ 64,479,476</b>	<b>\$ 58,528,202</b>	<b>\$ (5,951,274)</b>
Prior Year Adjustments	-	-	-
Revenues	366,983,171	412,290,296	45,307,125
Other Financing Sources	281,719	401,751	120,032
<b>Total Resources</b>	<b>367,264,890</b>	<b>412,692,047</b>	<b>45,427,157</b>
Expenditures	370,960,379	400,508,337	<b>29,547,958</b>
Other Financing Uses	-	2,182,477	<b>2,182,477</b>
<b>Total Uses</b>	<b>370,960,379</b>	<b>402,690,814</b>	<b>31,730,435</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(3,695,489)</b>	<b>10,001,233</b>	<b>13,696,722</b>
<b>Ending Fund Balance</b>	<b>\$ 60,783,987</b>	<b>\$ 68,529,435</b>	<b>\$ 7,745,448</b>

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The year to date ending fund balance for July 2022 has increased by \$7.7 million, when compared to July 2021. In June 2022, the fund balance had shown a year to date increase of about \$7.7 million, as well, which could indicate that the district's financial position is stabilizing. However, prior to May 2022, the ending fund balance had decreased by \$1.3 million for the year when compared to the prior year. What had occurred to bring this change about? In May 2022, the district received a special, one-time infusion of federal revenue from the state of \$9.4 million for enrollment stabilization.

As indicated in the table (above), the increase in fund balance from last year, at this time, is attributable to an increase in revenues that outpaces the increase in expenditures by almost \$13.7 million. However, note that in January 2022, the opposite was true; i.e., the district's financial position had shown an increase in expenditures that was outpacing an increase in revenues between the years by over \$10.8 million and the district's financial position, at that time, was showing a decrease in fund balance between the years by over \$16.7 million.

The current, positive change in financial position is, mostly a reflection of federal ESSER funds coming in. Since January 2022, in addition to the receipt of the enrollment stabilization funds of approximately \$9.4 million so noted, the district has made a concerted effort to claim funds under the federal Elementary and Secondary School Emergency Relief - American Rescue Plan Act (ESSER pandemic funds). These two funding sources have contributed the past six months to the changes resulting in the district's current positive financial position. If the ESSER and enrollment stabilization funds were factored out, expenditures would currently outpace revenues by over \$17 million between the years, and fund balance would be decreasing, instead of increasing.<sup>1</sup>

*Refer to the "General Fund Revenue vs. Expenditures Ratio" chart shown later in this financial report for a visual of the relationships between revenues and expenditures over time.*

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<sup>1</sup> Federal ESSER revenue increases from last year are about \$30.5 million, while ESSER related expenditures actually decreased from last year, so far. This new ESSER revenue includes the enrollment stabilization funding of \$9.4 million. If the \$30.5 million of ESSER revenue that has increased from last year were to be deducted from the current condition where revenues are more than expenditures by about \$13.7 million as shown above, then, that would result in the opposite condition; i.e., where expenditures were outpacing revenues by approximately \$16.8 million, when compared between the years, and fund balance would be decreasing between the years.

# KENT SCHOOL DISTRICT NO. 415

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The next table shows the reconciliation between the district's cash and investments and the district's fund balance in the general fund as of July 2022. This shows the inter-relationship between the district's fund balance and the district's primary assets of cash and investments that can be drawn on to meet the immediate obligations of the district.

General Fund Reconciliation of Cash & Investments to Fund Balance - July 2022		
Net Cash & Investments per County/Bank	\$ 73,051,689	These are the liquid assets we can currently draw upon for our obligations.
Plus: Other Assets	40,576,148	This includes other non-cash resources we will be able to draw upon in the future. Property taxes, not yet paid, are included here.
Less: Liabilities	(9,409,216)	These are obligations that will require us to use resources in the near future.
Less: Deferred Inflows of Resources	(35,689,186)	These are mostly property taxes that haven't been paid, yet. Future taxes are not considered available for meeting current obligations, and are taken out.
<b>=Fund Balance per GL</b>	<b><u>\$ 68,529,435</u></b>	Fund balance represents what resources we would have left to draw upon that are not obligated.

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## Financial Analysis Report

### For the Month Ended July 2022

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#### 2. Revenues and other Financing Sources

General Fund Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Variance
	July 2021	Percent of Total	July 2022	Percent of Total	
Local Taxes	\$ 59,023,888	16.07%	\$ 69,798,804	16.91%	\$ 10,774,916
Local Non-Taxes	1,076,281	0.29%	2,093,178	0.51%	1,016,897
State, General Purpose	223,350,603	60.81%	218,885,351	53.04%	(4,465,252)
State, Special Purpose	60,988,840	16.61%	62,843,976	15.23%	1,855,136
Federal, General Purpose	6,052	0.00%	8,428	0.00%	2,376
Federal, Special Purpose	21,988,390	5.99%	58,198,169	14.10%	36,209,779
Revenue from Other School Districts	-	0.00%	-	0.00%	-
Revenue from Other Agencies	549,117	0.15%	462,390	0.11%	(86,727)
Revenue-Other Financing Sources	281,719	0.08%	401,751	0.10%	120,032
<b>Total Revenue</b>	<b>\$367,264,890</b>	<b>100.00%</b>	<b>\$412,692,047</b>	<b>100.00%</b>	<b>\$ 45,427,157</b>

Between July 2021 and July 2022, total revenues have increased by \$45.4 million, mostly due to the increase of federal special purpose revenue and an increase in the local tax collections. Note that this year-to-date difference is a decrease from June 2022 of about \$1.2 million, where year-to-date revenues had been \$46.6 million more than the prior year.

#### Local Taxes

This revenue consists of tax receipts from the Educational Programs and Operations (EP&O) levies. The fiscal year to date levy collection increase of about \$10.8 million (18%) for July 2022 seems mostly a reflection of certification differences between prior tax years:

- From September 2021 through December 2021, there was an increase of about \$7.9 million, as compared with the same period of the prior year (2021 tax year compared with 2020 tax year).
- From January 2022 through the current month of July, there was an increase of a little under \$3 million, as compared with the same period of the prior year (2022 tax year compared with 2021 tax year).

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#### Local Non-Taxes

This revenue is made up of student lunch receipts, tuitions and fees, investment earnings, donations and other small sources.

The district has collected about \$2.0 million of local non-tax revenue for the fiscal year, as of July 2022, with an increase of \$1 million from July of last year. With the remote learning and hybrid environment last year, virtually, all local, non-tax revenue had been reduced due to the changes in the educational and lunch processes made in response to the COVID-19 pandemic. Although the students are back in schools, the district's prior year practice of limiting the collection of fees or lunches hasn't changed. As an illustration, before the pandemic, year-to-date local non-tax revenues for February 2020 were about \$3.6 million total, of which \$1.75 million was for lunches. Local food service revenues are only about \$145,000 for the current year, so far.

The increases between local non-tax revenues between July 2021 and July 2022 are mostly a reflection of pre-school and daycare fees (\$161,000), rentals (\$307,000), insurance recoveries (\$174,000), and miscellaneous receipts (\$310,000), and not school fees or meals.

#### State, General Purpose

This revenue comes mostly from two sources: apportionment and local effort assistance (LEA):

- Apportionment is the revenue received through a state funding formula that is based on the average number of students enrolled and allocations of staff units from the prototypical school model. Basic and career-technical education revenues are included in this revenue.
- Local effort assistance (LEA) is revenue provided by the state to equalize local levy rates for districts with a proportionally lower assessed valuation tax base.

Although, apportionment is paid at a little higher rate for July 2022, than July 2021, current apportionment payments are based on the district's actual enrollment, which has dropped between the years, resulting in a drop of funding between the years of approximately \$4.1 million at this point. As the year progresses, the district stands to lose approximately \$4.6 million of apportionment compared with last year, as the state finishes up making its monthly, progressive apportionment payments throughout the rest of the year.

However, as indicated in other sections of this report, the district received a special, one-time infusion of federal revenue from the state of \$9.4 million for enrollment stabilization during May 2022. Note that this infusion for enrollment stabilization is reflected in the *federal* special purpose revenue increases from last year and is not a part of the \$4.1 decrease in state general purpose revenues from last year.

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Minimal state local effort assistance (LEA) funds is expected and none has been received at this time, reflecting in a current loss of revenue between the years of about \$356,000.

#### State, Special Purpose

This revenue is primarily comprised of grants and includes funding for special education, learning assistance, bilingual education, highly capable, transportation, and some nutrition services. It is based on various formulas for students receiving services from specific programs. This revenue category fluctuates from year to year.

With the exception of transportation, and slight increases in state bi-lingual, special state grants, and state food service revenue, all state categorical funding (special purpose) has decreased from last July. Transportation is the largest exception, as last year, when the students were in remote learning, there was no ridership to report for funding, and funding was down significantly last year, because of that. This year, again, the students have been transported to and from school for the year and funding is higher than last year, because of that. Transportation funding, compared to last year, is up by about \$2.4 million. For comparison, transportation revenues for July 2022 were \$11.5 million, and last year, with much of the year in remote learning, revenues in July 2021 were \$9.1 million<sup>2</sup>.

The increase in transportation funds from last year, and the decrease of other state special purpose revenues, has only netted an approximate \$1.8 million increase in state special purpose revenues from last July.

#### Federal, General Purpose

This revenue primarily comes from:

- Funds related to the harvest of federal forest lands within the district's boundaries.
- Federal in lieu-of-taxes.

This revenue fluctuates and is difficult to project. Currently, the only revenue the district has received for federal, general purpose, funding is federal forest money of \$8,428.

#### Federal, Special Purpose

Prior to the COVID pandemic, this revenue was provided by the federal government to support programs for special needs students, and others needing help with reading and math (federal grants); Also, for Junior Reserve Officer Training Corps (JROTC).

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<sup>2</sup> Transportation funds in FY 2021 included a special one-time infusion from the state of \$2.4 million in May 2021 for stabilization funding that was provided to help offset the losses from the statutory ridership funding calculations.

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For the past two years, this revenue has included, also, special funding for mitigating the effects of the COVID pandemic.

The majority of federal revenue is received on a reimbursement basis; the district submits claims for reimbursement as expenditures are incurred, and typically, over time, there is no net impact to the district's fund balance.

Federal, special purpose revenues have increased about \$36.2 million between this year and last year, so far. The majority of this increase is from reimbursements to the district of approximately \$30.5 million for allowable expenditures under the Elementary and Secondary School Emergency Relief funds (ESSER I and II), of which, there was a special, one-time infusion of federal revenue from the state of \$9.4 million for enrollment stabilization during May 2022. Note that this year's ESSER reimbursements include many funds to support a continuity of services and from prior year expenditures that were allowed under the period of the grant.<sup>3</sup>

Title I funding (\$1 million) and federal limited English proficiency funding (\$400,000) have decreased so far between the years, but federal revenues for Federal IDEA (special needs students of \$800,000), and food services (\$5.9 million) between July 2021 and July 2022 have increased, besides the increase in federal ESSER funding. Gear up funding, which is federal, has increased about \$250,000 from last July, also.

#### Revenue From Other Districts

This revenue reflects reimbursements received for special education services rendered to students from other school districts. No funds from other districts have been received, yet, for this year.

#### Revenue From Other Agencies

This revenue relates to agreements and partnerships with governmental agencies and businesses to help fund educational programs. Such agreements vary from year-to-year. Currently, this revenue reflects mostly the funding the district has received from the Best Start program.

#### Revenue From Other Financing Sources

This revenue relates to sales of surplus equipment, and interfund transfers. This revenue necessarily fluctuates from year-to-year. Revenue from other financing sources was \$401,751 through the month of July 2022.

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<sup>3</sup> Current year ESSER directly-related expenditures are \$5.8 million, indicating that much of the ESSER revenue relates to claiming expenditures for allowable continuity of services obligations (stabilization), some of which pertains to prior year expenditures.



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#### Expenditures and Other Financing Uses

Year to date expenditures and other financing uses for this month are over \$402 million, which is approximately \$32 million or 8.5% higher than last year, at this time.

Comparisons of the current month's expenditures to the same period last year and variances by object are shown in the table below:

<b>General Fund Expenditures and Other Financing Uses Comparison To Prior Year</b>					
	<b>July 2021</b>	<b>Percent of Total</b>	<b>July 2022</b>	<b>Percent of Total</b>	<b>Variance</b>
Certificated Salaries	\$173,569,356	46.79%	\$ 185,866,183	46.16%	\$ 12,296,827
Classified Salaries	55,637,356	15.00%	61,481,861	15.27%	5,844,505
Employee Benefits	94,885,240	25.58%	93,285,114	23.17%	(1,600,126)
Supplies & Materials	10,592,950	2.86%	14,122,840	3.51%	3,529,890
Contractual Services	35,668,830	9.62%	43,905,919	10.90%	8,237,089
Local Mileage & Travel	13,160	0.00%	360,268	0.09%	347,108
Capital Outlay	593,487	0.16%	1,486,152	0.37%	892,665
Other Financing Uses	-	0.00%	2,182,477	0.54%	2,182,477
<b>Total</b>	<b>\$370,960,379</b>	<b>100.00%</b>	<b>\$ 402,690,814</b>	<b>100.00%</b>	<b>\$ 31,730,435</b>

The increase in expenditures is primarily a result of increases in expenditures in certificated salaries (7%), classified salaries (11%), supplies (33%), and contractual services (23%).

Note that the increases for salaries will compound through the end of the year, since these are recurring, monthly expenditures. For example, the increase in certificated salaries for July 2022 from the prior year is now \$12.3 million, when the increase for last month (June 2022) from the prior year was \$11.4 million, and the increase for certificated salaries from two months ago (May 2022) was \$11.1 million, compared to last year. Certificated salaries, and corresponding benefits, are by far, the district's biggest outlay.

Travel last year had been very negligible due to the COVID pandemic, but has picked up for this year, and that is reflected in the differences between expenditures noted.

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There was a large use of other funds (\$2.2 million) from the general fund in May 2022 to pay off the balance of limited general obligation bonds incurred by the district in the year 2015 to support the acquisition of school buses.

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

This fund accounts for monies raised by associated student bodies of the district. As a special revenue fund, amounts within the ASB Fund may only be used for those purposes that relate to the operation of the Associated Student Body of the District.

Last year, due to the prior remote and hybrid learning environment, ASB activity was minimal: Year-to-date revenues were \$278,853 and year-to-date expenditures were \$260,177 through July 2021. ASB revenue and expenditures for this current year through July 2022 are respectively \$1,042,386 and \$924,916. For comparison purposes, before the year of the pandemic, ASB revenues were \$2,229,174 and expenditures were \$2,091,823 at the end of July 2019.

This current activity results in a small increase to the ASB fund balance from the ending balance for last year, and the current fund balance is about \$2.2 million total.

#### III. **DEBT SERVICE FUND (EXHIBIT 5)**

The Debt Service Fund is used to accumulate resources, such as property taxes, investment earnings, and transfers from other funds, to meet the district's long-term obligation for voted and non-voted debts. In addition, debt payments of the district, such as principal, interest, and bond transfer fees, are initiated from this fund.

Debt payments are scheduled for December and June. The district has made debt service payments of approximately \$31 million as of July 2022. This does include a special one-time pay-off of the district's remaining limited general obligation bonds of approximately \$2.2 million. The source for this special pay-off of the limited general obligation bonds was the district's general fund.

School year to date property tax collections through July 2022 for debt service were about \$32.3 million. Most property taxes are collected in October and April.

The district has made budgeted transfers into the debt service fund from the general fund, capital projects fund, and the transportation vehicle fund of about \$4.6 million that has been used for debt repayments.

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

The Capital Projects Fund accounts for financial resources to be used for the acquisition or construction of major capital facilities, major facility renovations, and major technological initiatives.

Bond and levy funds for capital projects and technology are deposited and accounted for in this fund.

Year to date expenditures and encumbrances for capital projects as of July 2022 are approximately \$59.4 million, thus over 100% of the Capital Projects Fund budget has been spent or committed. A potential over-budget condition does exist, as presented, if encumbrances are factored into the budget analysis. However, in analyzing these encumbrances, it has been determined that many are related to future year projects and therefore will not be realized in the current year. Thus, the district will not over-expend its capital projects budget. Careful monitoring of these potential commitments will continue and any related adjustments will be made as part of the year-end closing process.

The district did sell bonds in December 2021, which brought in new funding for capital needs of \$39,730,000 plus a premium for the bonds of approximately \$2.5 million which can be used for capital activities, as well.

The district has made budgeted transfers of \$1.8 million to the debt service fund and approximately \$380,000 to the general fund from the capital projects fund.

Construction activities vary from month to month depending on construction priorities of projects. Therefore, comparison between actual and budget for specific projects is not meaningful.

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

This fund is primarily intended to account for the purchase of buses.

At this time, the district has purchased two new buses for the year, and that is reflected in the expenditures. The district has made budgeted transfers to the debt service fund of \$648,210, bringing the fund balance down to \$151,579 from about \$1 million.

VI. **PERMANENT FUND (EXHIBIT 8) and TRUST FUNDS (EXHIBIT 9)**

These funds represent money held for specific purposes, such as scholarships.

The district shows minimal activity for the "Other Trust" fund. This is the old employee vision benefits trust. Any left-over funds and current year earnings from the district's vision benefits trust fund have been set aside for use in an employee assistance program and moved to the district's general operating fund. The district's vision benefits trust fund has been closed.

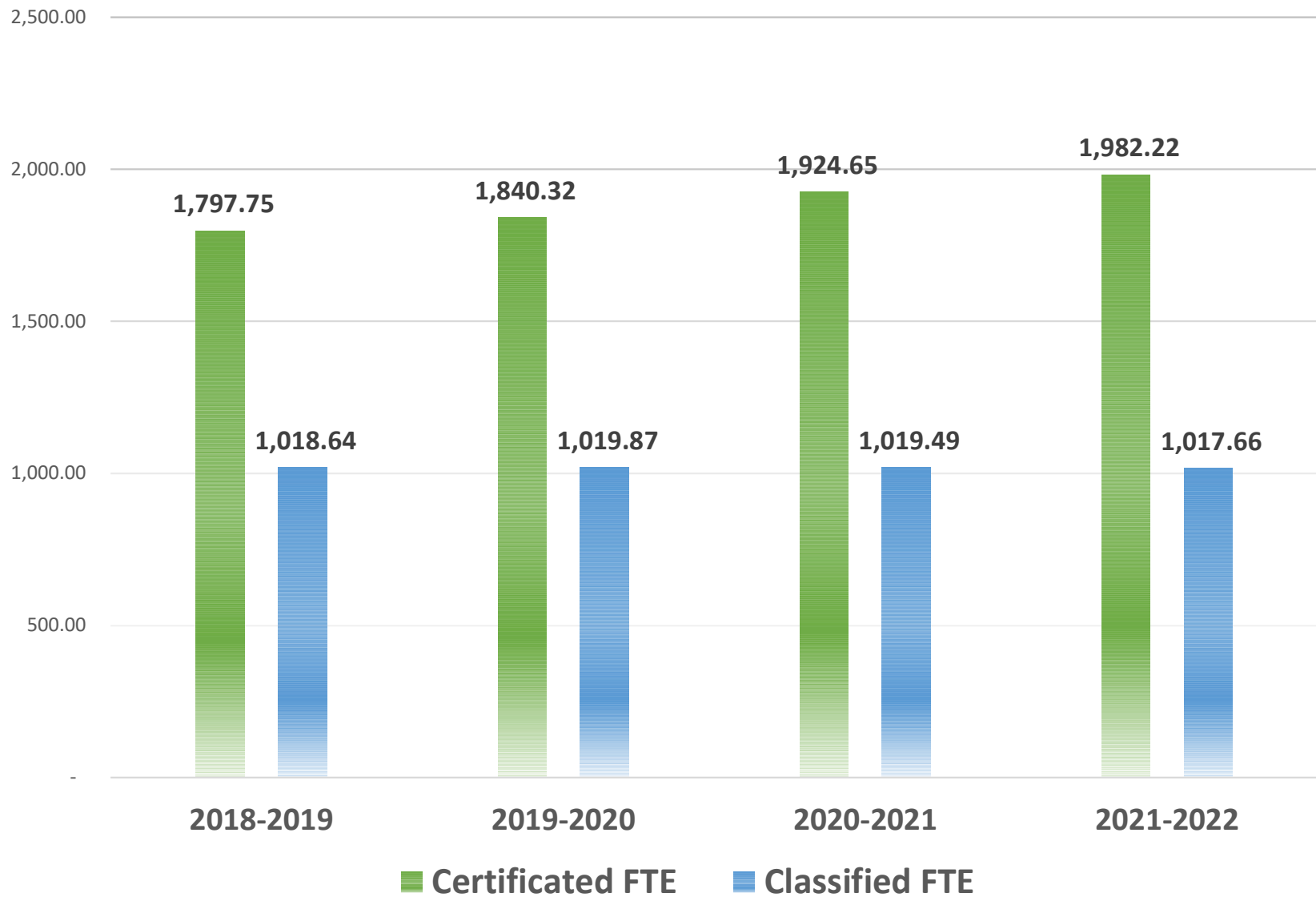
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VII. **STAFFING**

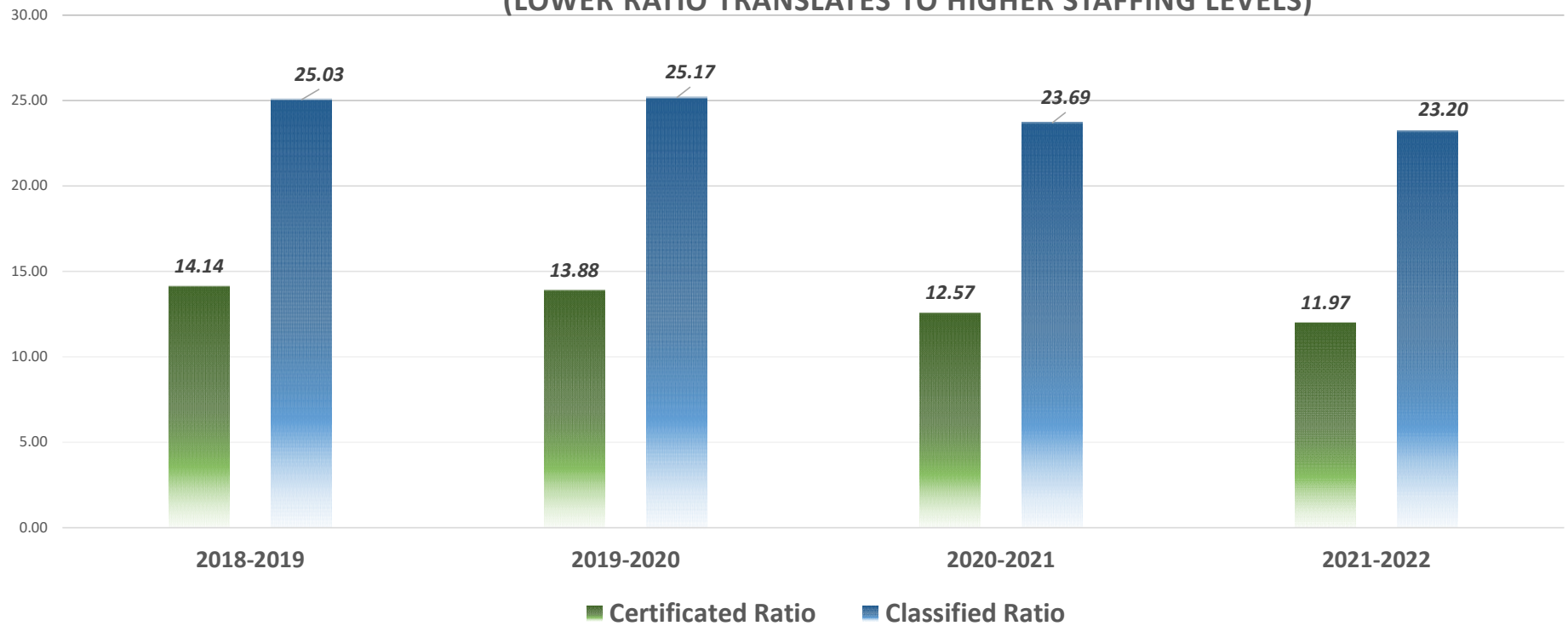
The staffing report compares the ratio of students to staffing and compares information for the current fiscal year with prior years of staffing. *Note that for the months of June through to the end of the school year, staffing reflects May levels, as little hiring is done after that time, until the new school year.*

## MAY STAFFING FTE (4 YEARS)



**Data Source:** Staffing FTE is from the monthly district payroll data reports.

**RATIO OF JULY STAFFING TO CURRENT STUDENT ENROLLMENT (PER FTE)  
(LOWER RATIO TRANSLATES TO HIGHER STAFFING LEVELS)**



**Data Sources:** Staffing FTE is from monthly district payroll data reports. Student FTE is from the current month's OSPI "Summary of Full Time Equivalent Enrollment" 1251 report.

**KENT SCHOOL DISTRICT NO. 415**  
**FUND BALANCE SHEETS**  
**GOVERNMENTAL FUNDS**  
**July 2022**

	<b>GENERAL FUND</b>	<b>SPECIAL REVENUE FUND (ASB)</b>	<b>DEBT SERVICE FUND</b>	<b>CAPITAL PROJECT FUND</b>	<b>TRANSPORTATION VEHICLE FUND</b>	<b>PERMANENT (REEPLOEG)</b>	<b>TOTAL GOVERNMENTAL FUNDS</b>
<b>ASSETS:</b>							
Cash and Cash Equivalents	73,051,689	\$ 2,111,090	\$ 23,154,731	\$ 82,676,043	\$ 152,070	\$ 192,796	\$ 181,338,419
Property Tax Receivable	35,673,533	-	17,565,540	12,129,298	-	-	65,368,371
Interfund Loans Receivable	-	-	-	-	-	-	-
Accounts Receivable, Net	304,639	-	-	-	-	-	304,639
Prepaid Expenses	3,581,757	300	-	-	-	-	3,582,057
Due From Other Funds	350,180	137,485	-	-	-	-	487,665
Due From Other Government Units	19,484	-	-	-	-	-	19,484
Inventories at Cost	646,555	-	-	-	-	-	646,555
<b>TOTAL ASSETS</b>	<b>113,627,837</b>	<b>2,248,875</b>	<b>40,720,271</b>	<b>94,805,341</b>	<b>152,070</b>	<b>192,796</b>	<b>251,747,190</b>
<b>LIABILITIES:</b>							
Accounts Payable	516,315	5,620	-	53,141	-	-	575,076
Accrued Wages & Benefits Payable	8,734,050	-	-	-	-	-	8,734,050
Accrued Contingent Losses	20,601	-	5,028	26,840	491	77	53,037
Due To Other Funds	138,250	29,022	-	322,398	-	-	489,670
Due To Other Governmental Units	-	-	-	-	-	-	-
Interfund Loans Payable	-	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>9,409,216</b>	<b>34,642</b>	<b>5,028</b>	<b>402,379</b>	<b>491</b>	<b>77</b>	<b>9,851,833</b>
<b>DEFERRED INFLOW OF RESOURCES:</b>							
Unavailable Revenue	15,653	-	-	-	-	-	15,653
Unavailable Revenue - Taxes Receivable	35,673,533	-	17,565,540	12,129,298	-	-	65,368,371
<b>TOTAL DEFERRED</b>	<b>35,689,186</b>	<b>-</b>	<b>17,565,540</b>	<b>12,129,298</b>	<b>-</b>	<b>-</b>	<b>65,384,024</b>
<b>INFLOW OF RESOURCES:</b>							
<b>FUND BALANCES</b>							
<i><b>Nonspendable:</b></i>							
Inventory/Prepayments	889,757	-	-	-	-	-	889,757
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i><b>Restricted for:</b></i>							
Bond Proceeds	-	-	-	39,755,856	-	-	39,755,856
State Proceeds	-	-	-	5,206,853	-	-	5,206,853
Other Proceeds	-	-	-	10,051	-	-	10,051
Impact Fee Proceeds	-	-	-	5,298,726	-	-	5,298,726
Associated Student Body Fund	-	2,214,233	-	-	-	-	2,214,233
Debt Service	-	-	23,149,703	-	-	-	23,149,703
Transportation Vehicle Fund	-	-	-	-	151,579	-	151,579
Grant Required Programs	12,517,330	-	-	-	-	-	12,517,330
Carryovers and Others	2,369,400	-	-	-	-	-	2,369,400
<i><b>Committed From Levy Proceeds</b></i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>30,791,757</i>	<i>-</i>	<i>-</i>	<i>30,791,757</i>
<i><b>Assigned Fund Balance</b></i>	<i>10,761,133</i>	<i>-</i>	<i>-</i>	<i>1,210,421</i>	<i>-</i>	<i>27,719</i>	<i>11,999,273</i>
<i><b>Unassigned Fund Balance:</b></i>							
<i><b>Minimum Fund Balance Policy</b></i>	<i>20,475,746</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>20,475,746</i>
<i><b>Unassigned Fund Balance</b></i>	<i>21,516,069</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>21,516,069</i>
<b>TOTAL FUND BALANCES</b>	<b>68,529,435</b>	<b>2,214,233</b>	<b>23,149,703</b>	<b>82,273,664</b>	<b>151,579</b>	<b>192,719</b>	<b>176,511,333</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 113,627,837</b>	<b>\$ 2,248,875</b>	<b>\$ 40,720,271</b>	<b>\$ 94,805,341</b>	<b>\$ 152,070</b>	<b>\$ 192,796</b>	<b>\$ 251,747,190</b>

**KENT SCHOOL DISTRICT NO. 415**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**July 2022**

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOEG)	TOTAL GOVERNMENTAL FUNDS
<b>BEGINNING FUND BALANCES:</b>							
Total Beginning Fund Balances	58,528,202	2,096,763	16,508,045	54,022,705	1,063,065	191,672	132,410,452
Prior Year Adjustments	-	-	-	-	-	-	-
<b>REVENUES</b>							
Local	71,891,982	-	32,447,946	26,394,918	2,683	1,063	130,738,592
State	281,729,327	-	-	3,787,685	-	-	285,517,012
Federal	58,206,597	-	362,607	-	-	-	58,569,204
Miscellaneous	462,390	1,042,386	-	-	-	-	1,504,776
<b>TOTAL REVENUES</b>	<b>412,290,296</b>	<b>1,042,386</b>	<b>32,810,553</b>	<b>30,182,603</b>	<b>2,683</b>	<b>1,063</b>	<b>476,329,584</b>
<b>EXPENDITURES</b>							
<b>Current Operating:</b>							
Regular Instruction	222,192,386	-	-	-	-	-	222,192,386
Federal ESSER/CARES	4,288,604	-	-	-	-	-	4,288,604
Special Instruction	58,092,054	-	-	-	-	-	58,092,054
Vocational Instruction	13,104,510	-	-	-	-	-	13,104,510
Compensatory Instruction	28,617,194	-	-	-	-	-	28,617,194
Other Instructional Programs	1,888,766	-	-	-	-	-	1,888,766
Community Services	216,978	-	-	-	-	-	216,978
Support Services	48,691,512	-	-	-	-	-	48,691,512
Food Services	9,813,501	-	-	-	-	-	9,813,501
Pupil Transportation	13,602,832	-	-	-	-	-	13,602,832
Student Activities	-	924,916	-	-	-	-	924,916
Purchase of buses	-	-	-	-	273,924	-	273,924
Miscellaneous	-	-	-	-	40	16	56
Bond Sale Fees	-	-	-	-	-	-	-
<b>Debt Service:</b>							
Principal	-	-	20,920,000	-	-	-	20,920,000
Interest and Other Charges	-	-	9,871,767	-	-	-	9,871,767
<b>Capital Outlay:</b>							
To be Distributed	-	-	-	735,802	-	-	735,802
Other	-	-	-	41,304,614	-	-	41,304,614
<b>TOTAL EXPENDITURES</b>	<b>400,508,337</b>	<b>924,916</b>	<b>30,791,767</b>	<b>42,040,416</b>	<b>273,964</b>	<b>16</b>	<b>474,539,416</b>
Excess (Deficiency) of Revenues Over Expenditures	<b>11,781,959</b>	<b>117,470</b>	<b>2,018,786</b>	<b>(11,857,813)</b>	<b>(271,281)</b>	<b>1,047</b>	<b>1,790,168</b>



**KENT SCHOOL DISTRICT NO. 415**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**July 2022**

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
<b>OTHER FINANCING SOURCES (USES)</b>							
Sale of Bond	-	-	-	39,730,000	-	-	39,730,000
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	3,085	2,558,502	-	-	2,561,587
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	11,120	-	-	-	8,006	-	19,126
Transfers (net)	(1,791,846)	-	4,619,787	(2,179,730)	(648,211)	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES AND USES</b>	<b>(1,780,726)</b>	<b>-</b>	<b>4,622,872</b>	<b>40,108,772</b>	<b>(640,205)</b>	<b>-</b>	<b>42,310,713</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>10,001,233</b>	<b>117,470</b>	<b>6,641,658</b>	<b>28,250,959</b>	<b>(911,486)</b>	<b>1,047</b>	<b>44,100,881</b>
<b>ENDING FUND BALANCES:</b>	<b>68,529,435</b>	<b>2,214,233</b>	<b>23,149,703</b>	<b>82,273,664</b>	<b>151,579</b>	<b>192,719</b>	<b>176,511,333</b>
<i><b>Nonspendable:</b></i>							
Inventory/Prepayments	889,757	-	-	-	-	-	889,757
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i><b>Restricted for:</b></i>							
Assigned to Fund Purposes							
Bond Proceeds	-	-	-	39,755,856	-	-	39,755,856
State Proceeds	-	-	-	5,206,853	-	-	5,206,853
Impact Fee Proceeds	-	-	-	5,298,726	-	-	5,298,726
Other Purposes	-	-	-	10,051	-	-	10,051
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,214,233	-	-	-	-	2,214,233
Debt Service	-	-	23,149,703	-	-	-	23,149,703
Transportation Vehicle Fund	-	-	-	-	151,579	-	151,579
Grants - Restricted Revenues	12,517,330	-	-	-	-	-	12,517,330
Carryovers and Others	2,369,400	-	-	-	-	-	2,369,400
<i><b>Committed From Levy Proceeds</b></i>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,791,757</b>	<b>-</b>	<b>-</b>	<b>30,791,757</b>
<i><b>Assigned Fund Balance</b></i>	<b>10,761,133</b>	<b>-</b>	<b>-</b>	<b>1,210,421</b>	<b>-</b>	<b>27,719</b>	<b>11,999,273</b>
<i><b>Unassigned Fund Balance:</b></i>							
<i><b>Minimum Fund Balance Policy</b></i>	<b>20,475,746</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,475,746</b>
<i><b>Unassigned-Other</b></i>	<b>21,516,069</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>21,516,069</b>
<b>TOTAL ENDING FUND BALANCES</b>	<b>\$ 68,529,435</b>	<b>\$ 2,214,233</b>	<b>\$ 23,149,703</b>	<b>\$ 82,273,664</b>	<b>\$ 151,579</b>	<b>\$ 192,719</b>	<b>\$ 176,511,333</b>

**KENT SCHOOL DISTRICT NO. 415**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**July 2022**

	Revised Budget	Current Month	Year-To-Date	Encumbrances*	Balance	Percent**
<b>BEGINNING FUND BALANCES:</b>						
<b>Total Beginning Fund Balances</b>	<b>61,698,977</b>	<b>62,335,445</b>	<b>58,528,202</b>		<b>(3,170,775)</b>	<b>94.86%</b>
Prior Year Adjustments			-			
<b>REVENUE</b>						
Local Taxes	69,252,312	113,172	69,798,804		(546,492)	100.79%
Local Non-Taxes	3,305,000	186,989	2,093,178		1,211,822	63.33%
State, General Purpose	253,556,162	30,502,573	218,885,351		34,670,811	86.33%
State, Special Purpose	76,103,298	9,922,558	62,843,976		13,259,322	82.58%
Federal, General Purpose	-	-	8,428		N/A	N/A
Federal, Special Purpose	66,868,313	2,549,081	58,198,169		8,670,144	87.03%
Revenue from Other School Districts	25,000				25,000	0.00%
Revenue from Other agencies/ Assn.	600,000	49,541	462,390		137,610	77.07%
<b>Total Revenues</b>	<b>469,710,085</b>	<b>43,323,914</b>	<b>412,290,296</b>		<b>57,428,217</b>	<b>87.78%</b>
<b>EXPENDITURES</b>						
Regular Instruction	254,023,535	20,111,876	222,192,386	5,586,373	26,244,776	89.67%
Federal ESSER/CARES	28,703,696	478,096	4,288,604	709,522	23,705,570	17.41%
Special Instruction	66,503,611	5,108,587	58,092,054	1,682,123	6,729,434	89.88%
Vocational Instruction	16,625,811	1,126,186	13,104,510	377,286	3,144,015	81.09%
Compensatory Education	41,570,045	3,974,043	28,617,194	704,371	12,248,480	70.54%
Other Instructional Programs	2,937,196	200,858	1,888,766	230,009	818,421	72.14%
Community Services	689,145	38,185	216,978	65,486	406,681	40.99%
Support Services	59,240,575	4,447,520	48,691,512	7,616,904	2,932,159	95.05%
Food Services	11,293,920	563,583	9,813,501	2,013,749	(533,330)	104.72%
Pupil Transportation	14,019,100	1,150,751	13,602,832	779,926	(363,658)	102.59%
<b>Total Expenditures</b>	<b>495,606,634</b>	<b>37,199,685</b>	<b>400,508,337</b>	<b>19,765,749</b>	<b>75,332,548</b>	<b>84.80%</b>
<b>Revenues less Expenditures</b>	<b>(25,896,549)</b>	<b>6,124,229</b>	<b>11,781,959</b>			
<b>OTHER FINANCING SOURCES (USES)</b>						
Sales of Surplus Equipment	35,000	-	11,120		23,880	31.77%
Transfers In	210,900	69,761	390,631		(179,731)	185.22%
Transfers Out	(2,182,477)	-	(2,182,477)		-	100.00%
<b>TOTAL OTHER FIN.SOURCES (USES)</b>	<b>(1,936,577)</b>	<b>69,761</b>	<b>(1,780,726)</b>		<b>(155,851)</b>	
<b>ENDING FUND BALANCES:</b>	<b>33,865,851</b>	<b>68,529,435</b>	<b>68,529,435</b>			
<b><i>Nonspendable:</i></b>			-			
Inventory	705,000	889,757	889,757			
<b><i>Restricted:</i></b>						
Grants - Restricted Revenues	2,955,000	12,517,330	12,517,330			
Carryovers & Others	395,000	2,369,400	2,369,400			
<b><i>Assigned</i></b>	-	10,761,133	10,761,133			
<b><i>Unassigned Fund Balance:</i></b>						
Unassigned Fund Balance	-	21,516,069	21,516,069			
Unassigned Minimum Fund Bal Policy	21,640,073	20,475,746	20,475,746			
<b>Total Ending Fund Balances</b>	<b>\$ 25,695,073</b>	<b>\$ 68,529,435</b>	<b>\$ 68,529,435</b>			

\*Encumbrances for expenditures only include goods and services and not salaries or benefits.

The balance of the budget remaining for expenditures does not factor in obligated salaries and benefits for that reason.

\*\*Percent = Budget received for revenue and budget spent or encumbered for expenditures, and not the budget balance remaining.

KENT SCHOOL DISTRICT NO. 415  
**ASSOCIATED STUDENT BODY FUND**  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
July 2022

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
<b>BEGINNING RESTRICTED FUND BALANCE</b>						
<i>Restricted Fund Balance</i>	2,029,840	2,213,126	2,096,763		(66,923)	103.30%
<b>Total Beginning Restricted Fund Balance</b>	<b>2,029,840</b>	<b>2,213,126</b>	<b>2,096,763</b>		<b>(66,923)</b>	<b>103.30%</b>
<b>REVENUE</b>						
General Student Body	719,741	3,464	311,604		408,137	43.29%
Athletics	578,220	3,774	293,349		284,871	50.73%
Classes	129,321	250	59,893		69,428	46.31%
Clubs	1,192,105	10,307	360,472		831,633	30.24%
Private Monies	75,600	-	17,068		58,532	22.58%
<b>Total Revenues</b>	<b>2,694,987</b>	<b>17,795</b>	<b>1,042,386</b>		<b>1,652,601</b>	<b>38.68%</b>
<b>EXPENDITURES</b>						
General Student Body	652,171	1,568	228,805	41,809	381,557	41.49%
Athletics	812,747	5,927	307,012	58,481	447,254	44.97%
Classes	124,070	-	45,651	650	77,769	37.32%
Clubs	1,300,265	9,193	326,167	69,243	904,855	30.41%
Private Monies	77,287	-	17,281	-	60,006	22.36%
<b>Total Expenditures</b>	<b>2,966,540</b>	<b>16,688</b>	<b>924,916</b>	<b>170,183</b>	<b>1,871,441</b>	<b>36.92%</b>
<b>Revenues less Expenditures</b>	<b>(271,553)</b>	<b>1,107</b>	<b>117,470</b>			
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,758,287	2,214,233	2,214,233			
<b>TOTAL ENDING FUND BALANCE</b>	<b>1,758,287</b>	<b>2,214,233</b>	<b>2,214,233</b>			

\*Percent = Budget received for revenue and budget spent or encumbered for expenditures, and not the budget balance remaining.

KENT SCHOOL DISTRICT NO. 415  
DEBT SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
July 2022

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
<b>BEGINNING RESTRICTED FUND BALANCE:</b>						
<i>Restricted Fund Balance</i>	14,913,153	23,076,408	16,508,045		(1,594,892)	110.69%
<b>Total Beginning Restricted Fund Balance</b>	<b>14,913,153</b>	<b>23,076,408</b>	<b>16,508,045</b>		<b>(1,594,892)</b>	<b>110.69%</b>
<b>REVENUE</b>						
Local Taxes	29,789,300	54,216	32,350,148		(2,560,848)	108.60%
Local Non-Taxes	200,000	19,374	97,798		102,202	48.90%
General Purpose Federal	725,500		362,607		362,893	49.98%
<b>Total Revenues</b>	<b>30,714,800</b>	<b>73,590</b>	<b>32,810,553</b>		<b>(2,095,753)</b>	<b>106.82%</b>
<b>EXPENDITURES</b>						
Matured Bond Expenditures	20,920,000	-	20,920,000	-	-	100.00%
Interest (bond + Interfund)	10,126,418	-	9,867,055	-	259,363	97.44%
Investment Fees	5,000	295	1,482	-	3,518	29.64%
Underwriter Fees	300,000			-	300,000	0.00%
Bond Transfer and Administrative Fees	20,000	-	3,230	-	16,770	16.15%
<b>Total Expenditures</b>	<b>31,371,418</b>	<b>295</b>	<b>30,791,767</b>	<b>-</b>	<b>579,651</b>	<b>98.15%</b>
<b>Revenues less Expenditures</b>	<b>(656,618)</b>	<b>73,295</b>	<b>2,018,786</b>			<b>-307.45%</b>
<b>OTHER FINANCING SOURCES/(USES)</b>						
Bond Premium	-	-	3,085		(3,085)	N/A
Sales of bonds	-	-	-		-	N/A
Transfers	4,647,269	-	4,619,787		27,482	99.41%
Bond Issuance Costs	-	-	-			N/A
Escrow Payment		-	-		-	N/A
<b>TOTAL OTHER FIN. SOURCES/(USES)</b>	<b>4,647,269</b>	<b>-</b>	<b>4,622,872</b>	<b>-</b>	<b>24,397</b>	
<b>ENDING RESTRICTED FUND BALANCE</b>	<b>18,903,804</b>	<b>23,149,703</b>	<b>23,149,703</b>			

\*Percent = Budget received for revenue and budget spent or encumbered for expenditures, and not the budget balance remaining.

KENT SCHOOL DISTRICT NO. 415  
**CAPITAL PROJECTS FUND**  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
July 2022

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
<b>BEGINNING RESTRICTED FUND BALANCES:</b>						
<b>Total Beginning Restricted Fund Balances</b>	56,802,800	92,981,211	54,022,705		(2,780,095)	95.11%
<b>REVENUE</b>						
Local Taxes	24,052,400	38,322	23,758,088		294,312	98.78%
Local Non-Taxes	4,125,000	136,736	2,636,830		1,488,170	63.92%
State, General Purpose	-				-	N/A
State, Special Purpose	4,100,000	567,996	3,787,685		312,315	92.38%
<b>Total Revenues</b>	<b>32,277,400</b>	<b>743,054</b>	<b>30,182,603</b>		<b>2,094,797</b>	<b>93.51%</b>
<b>EXPENDITURES</b>						
Undistributed	-	67,744	735,802	59,238	(795,040)	N/A
Sites	4,070,426	146,945	2,587,995	1,222,433	259,998	93.61%
Buildings	27,673,793	221,963	10,208,629	14,062,842	3,402,322	87.71%
Equipment	22,941,140	10,944,060	28,217,860	2,034,492	(7,311,212)	131.87%
Energy	-				-	N/A
Sales & Leases Expenditures	3,000	128	1,528		1,472	50.93%
Bond Issuance Expenditures	650,000	-	288,602	-	361,398	44.40%
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
<b>Total Expenditures</b>	<b>55,338,359</b>	<b>11,380,840</b>	<b>42,040,416</b>	<b>17,379,005</b>	<b>(4,081,063)</b>	<b>107.37%</b>
<b>Revenues less Expenditures</b>	<b>(23,060,959)</b>	<b>(10,637,786)</b>	<b>(11,857,813)</b>			<b>51.42%</b>
<b>OTHER FINANCING SOURCES/(USES)</b>						
Sales of Bonds	44,000,000	-	39,730,000		4,270,000	90.30%
Bond Premium	-	-	2,558,502		(2,558,502)	N/A
Bond Discount	-	-	-		-	N/A
Transfers	(2,000,000)	(69,761)	(2,179,730)		179,730	108.99%
Sales of Property	-	-	-		-	N/A
<b>TOTAL OTHER FIN. SOURCES/(USES)</b>	<b>42,000,000</b>	<b>(69,761)</b>	<b>40,108,772</b>	<b>-</b>	<b>1,891,228</b>	
<b>ENDING RESTRICTED FUND BALANCES:</b>	<b>75,741,841</b>	<b>82,273,664</b>	<b>82,273,664</b>			
<i><b>Restricted For:</b></i>						
<i>Arbitrage</i>			-			
<i>Bond Proceeds</i>	29,595,530	39,755,856	39,755,856			
<i>State Proceeds</i>	1,472,000	5,206,853	5,206,853			
<i>Other Proceeds</i>	127,800	10,051	10,051			
<i>Impact Fee Proceeds</i>	4,518,750	5,298,726	5,298,726			
<i>Committed from Levy Proceeds</i>	35,409,260	30,791,757	30,791,757			
<i>Assigned to Fund Purposes</i>	4,618,501	1,210,421	1,210,421			
<i>Unassigned Fund Balance</i>			-			
<b>Total Ending Restricted Fund Balances</b>	<b>\$ 75,741,841</b>	<b>\$ 82,273,664</b>	<b>\$ 82,273,664</b>			

\*Percent = Budget received for revenue and budget spent or encumbered for expenditures, and not the budget balance remaining.

KENT SCHOOL DISTRICT NO. 415  
**TRANSPORTATION VEHICLE FUND**  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
July 2022

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
<b>BEGINNING RESTRICTED FUND BALANCE:</b>						
<i>Restricted Fund Balance</i>	1,026,305	143,448	1,063,065	-	(36,760)	103.58%
<b>Total Beginning Restricted Fund Balance</b>	<b>1,026,305</b>	<b>143,448</b>	<b>1,063,065</b>	<b>-</b>	<b>(36,760)</b>	<b>103.58%</b>
Prior Year Adjustments			-			
<b>REVENUE</b>						
Investment Earnings	15,000	127	2,683	-	12,317	17.89%
State Special Purpose-Unassigned	-	-	-	-	-	N/A
State Transportation Reimbursement-Deprec.	1,070,000	-	-	-	1,070,000	0.00%
Long-Term Financing	-	-	-	-	-	N/A
<b>Total Revenues</b>	<b>1,085,000</b>	<b>127</b>	<b>2,683</b>	<b>-</b>	<b>1,082,317</b>	<b>0.25%</b>
<b>EXPENDITURES</b>						
Equipment Purchases/Bus Rebuild	500,000	-	273,924	-	226,076	54.78%
Other - Bank fees, etc.	500	2	40	-	460	8.00%
Debt Principal	-	-	-	-	-	N/A
Debt Interest	-	-	-	-	-	N/A
<b>Total Expenditures</b>	<b>500,500</b>	<b>2</b>	<b>273,964</b>	<b>-</b>	<b>226,536</b>	<b>54.74%</b>
<b>Revenues less Expenditures</b>	<b>584,500</b>	<b>125</b>	<b>(271,281)</b>		<b>855,781</b>	<b>-46.41%</b>
<b>OTHER FINANCING SOURCES/(USES)</b>						
Sales of Buses	35,000	8,006	8,006	-	26,994	22.87%
Transfers In/(Out)	(675,691)	-	(648,211)		(27,480)	95.93%
<b>TOTAL OTHER FIN. SOURCES/(USES)</b>	<b>(640,691)</b>	<b>8,006</b>	<b>(640,205)</b>	<b>-</b>	<b>(486)</b>	
<b>ENDING RESTRICTED FUND BALANCE</b>	<b>970,114</b>	<b>151,579</b>	<b>151,579</b>			

\*Percent = Budget received for revenue and budget spent or encumbered for expenditures, and not the budget balance remaining.

KENT SCHOOL DISTRICT NO. 415  
PERMANENT FUND (REEPLOG)  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
July 2022

	Current Month	Year-To-Date	Encumbrances	Balance after Encumbrances
<b>BEGINNING FUND BALANCE:</b>				
Total Beginning Fund Balance	192,559	191,672		191,672
<b>REVENUE</b>				
Investment Earnings	163	1,063		1,063
<b>Total Revenues</b>	<b>163</b>	<b>1,063</b>		<b>1,063</b>
<b>EXPENDITURES</b>				
Investment Fees	2	16	-	16
<b>Total Expenditures</b>	<b>2</b>	<b>16</b>	<b>-</b>	<b>16</b>
<b>Revenues less Expenditures</b>	<b>161</b>	<b>1,047</b>	<b>-</b>	<b>1,047</b>
<b>ENDING FUND BALANCE:</b>				
<i>Nonspendable Fund Balance</i>	165,000	165,000		165,000
<i>Assigned Fund Balance</i>	27,720	27,719		27,719
<b>Total Ending Fund Balance</b>	<b>192,720</b>	<b>192,719</b>		<b>192,719</b>

**Kent School District No. 415**  
**Statement of Fiduciary Net Position**  
**Fiduciary Fund**  
**July 2022**

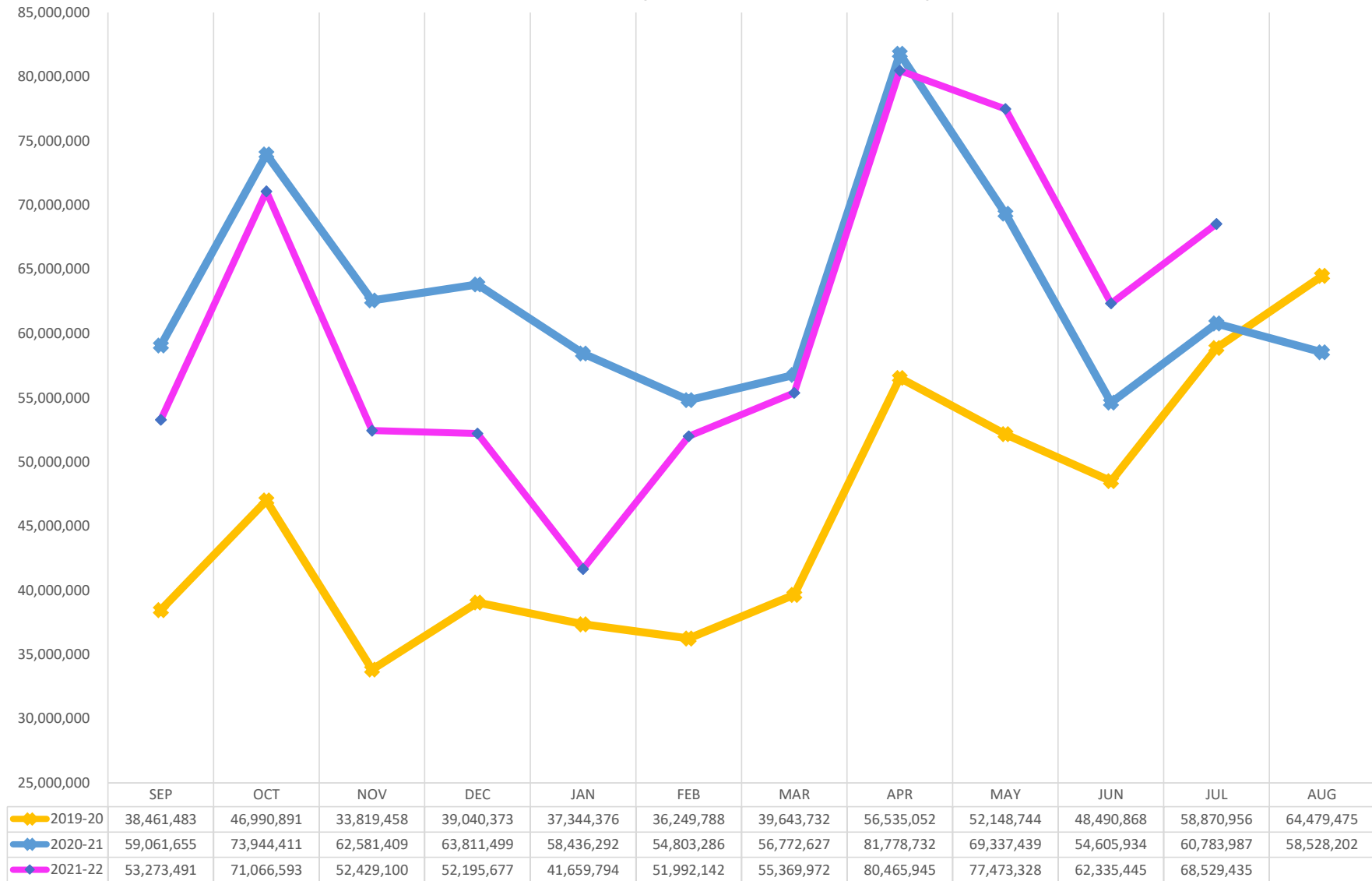
	Private Purpose Trusts	Other Trust
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 150,465	\$ -
Due from Other Funds	750	-
Total Assets	<u>\$ 151,215</u>	<u>\$ -</u>
<b>LIABILITIES</b>		
Accounts Payable	\$ 1,634	\$ -
Due to other Funds	(1,255)	-
Total Liabilities	<u>\$ 379</u>	<u>\$ -</u>
<b>NET POSITION</b>		
Restricted for:		
Trust Principal	\$ -	\$ -
Trust Purposes (scholarships, etc.)	150,836	-
Total Net Financial Position for Fiduciary Fund	<u>\$ 150,836</u>	<u>\$ -</u>

**Kent School District No. 415**  
**Statement of Changes in Fiduciary Net Position**  
**Fiduciary Funds**  
**July 2022**

	Private Purpose Trusts	Other Trust
<b>ADDITIONS</b>		
Donations	\$ 4,125	\$ -
Members	-	-
Investment Earnings	839	93
Total Additions	<u>\$ 4,964</u>	<u>\$ 93</u>
<b>DEDUCTIONS</b>		
Benefits	\$ -	\$ -
Scholarships	36,415	-
Administrative expenses	13	1
Other expenses	66	92
Total Deductions	<u>\$ 36,494</u>	<u>\$ 93</u>
Change in Net Position	\$ (31,530)	\$ -
Net Position - Beginning	182,366	0
Net Position - Ending	<u>\$ 150,836</u>	<u>\$ -</u>



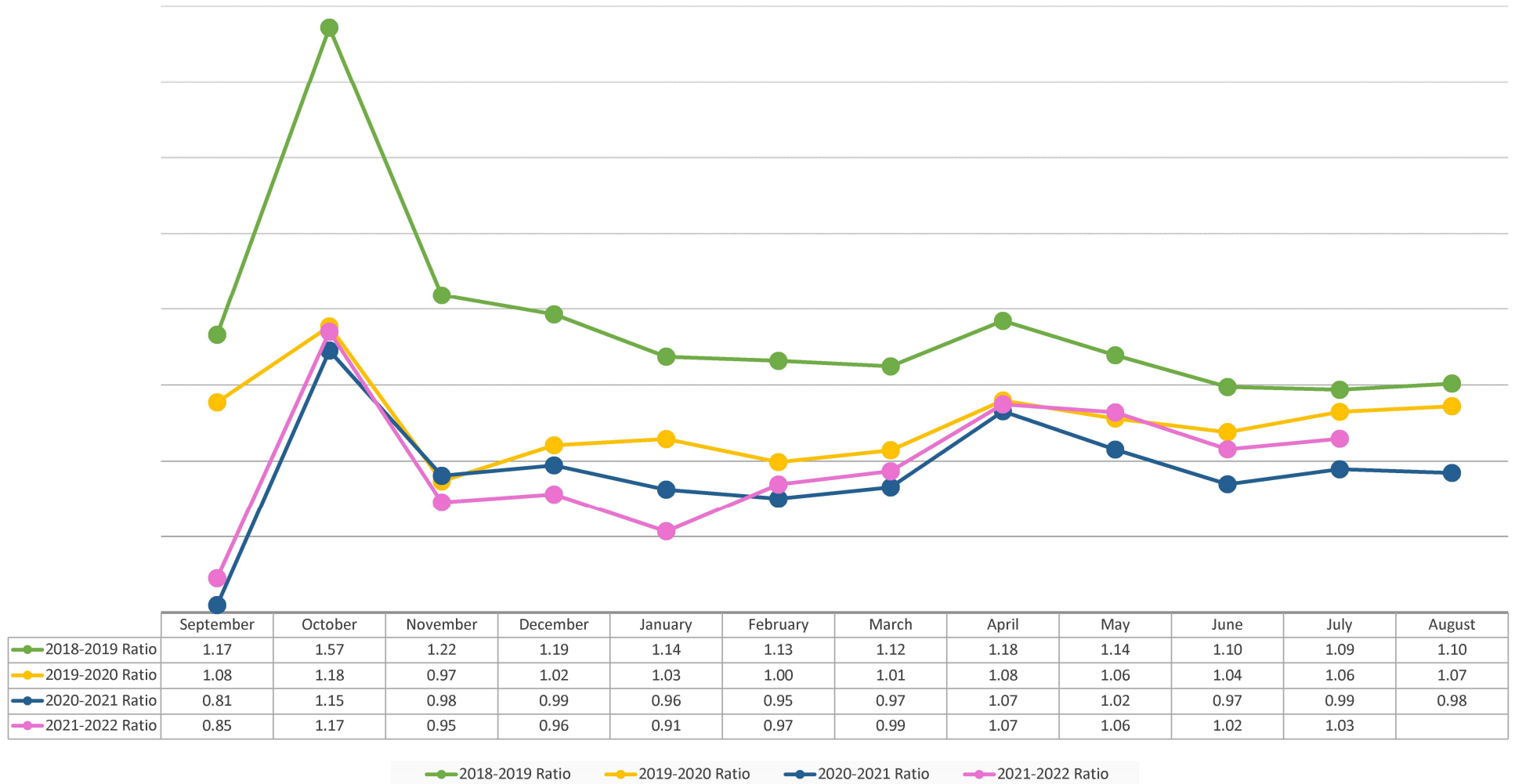
### TOTAL GENERAL FUND BALANCE LEVELS BY MONTH 3 YR HISTORICAL COMPARISON (2 YEARS & CURRENT), SEPT THROUGH AUG



**Data Source:** Total fund balance data for this graph matches what is recorded in the "Statement of Revenues, Expenditures, and Changes in Fund Balances" found in separate area of this financial report.

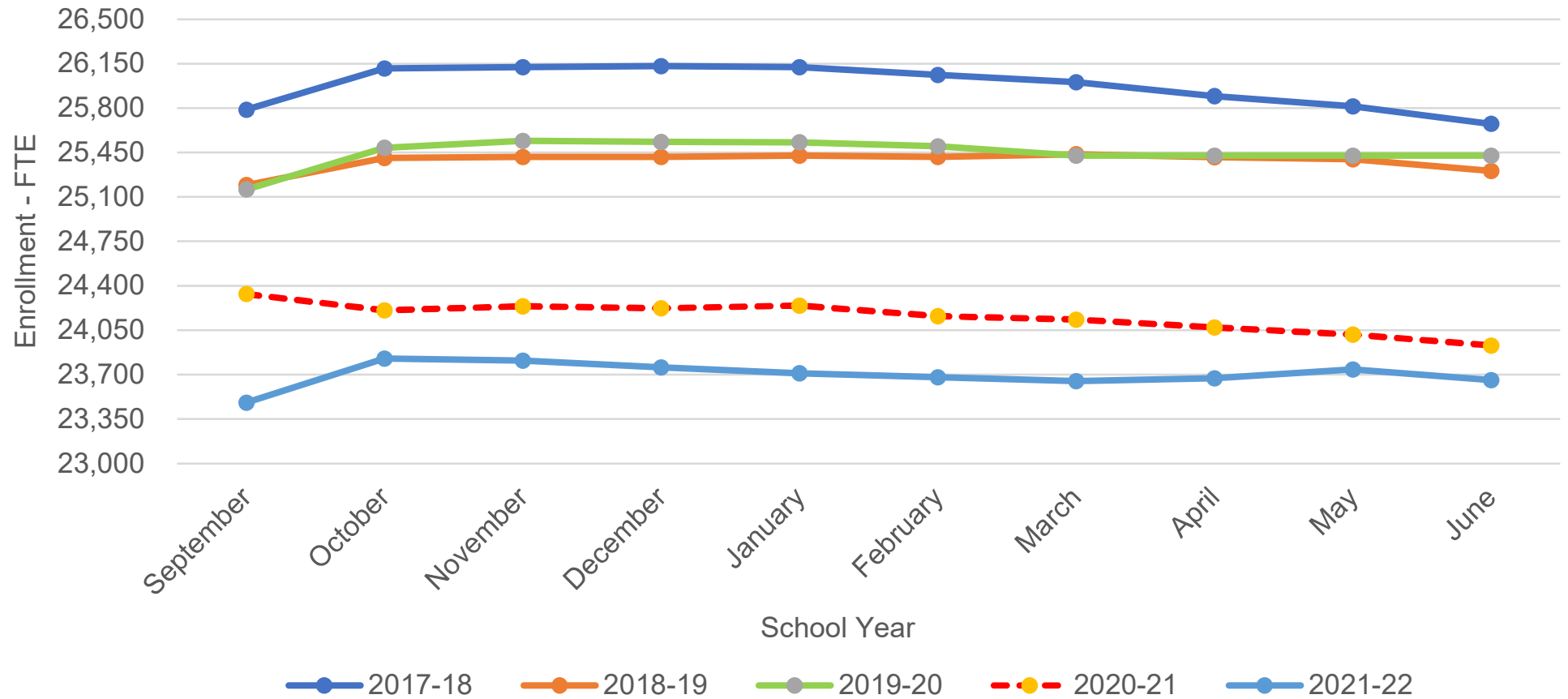
## General Fund Revenue vs. Expenditures Ratio

Ratios reflect cumulative revenues and expenditures for the indicated month (e.g. ratio for July reflects all revenues and expenditures for September through July of indicated year)



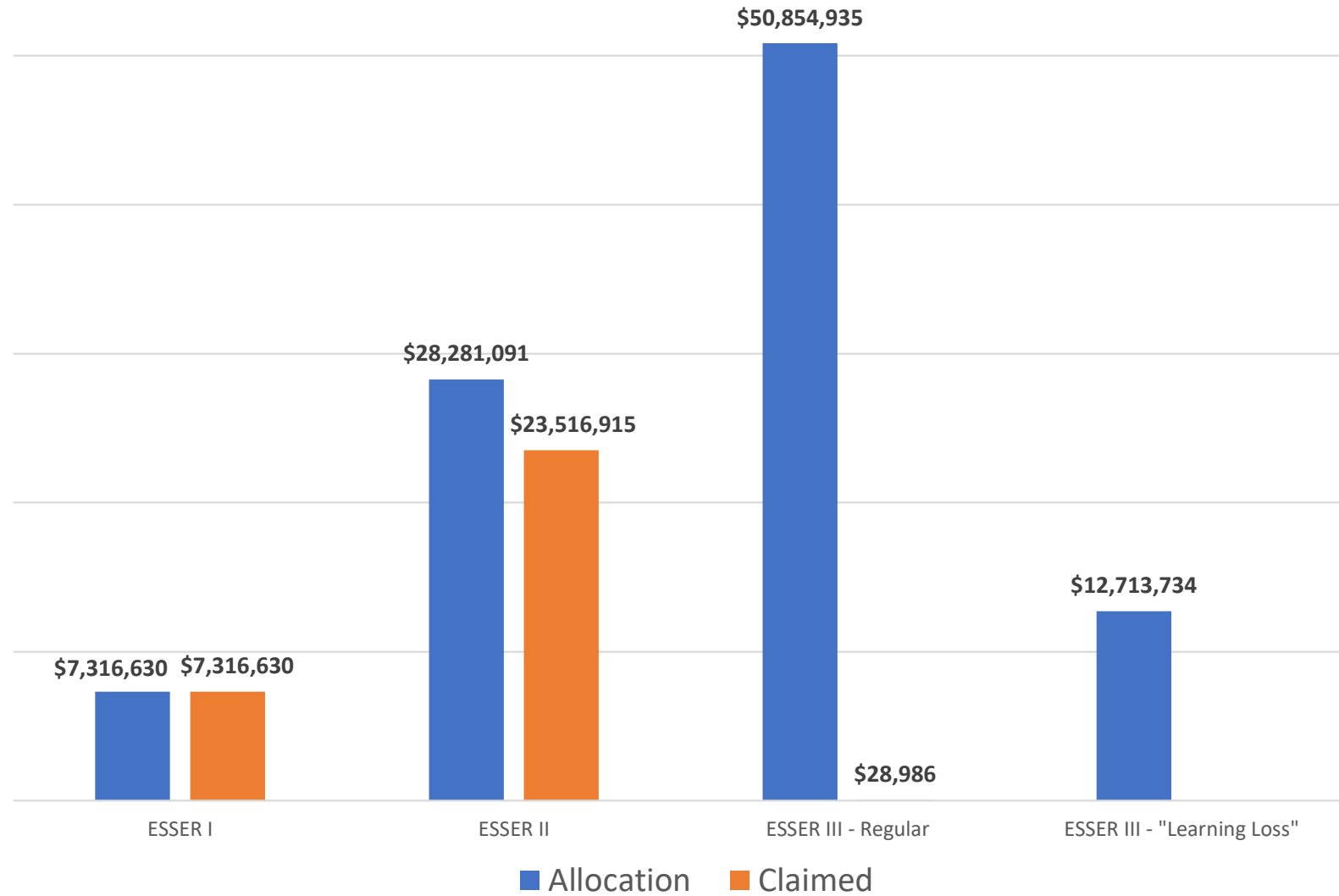
**Data Source:** Total revenue and expenditure data for this graph matches what is recorded in the "Statement of Revenues, Expenditures, and Changes in Fund Balances" found in a separate area of this financial report.

## Five Year Comparative Analysis FTE Enrollment (K-12)



**Data Source:** Data comes from OSPI's annual 1251 FTE report "Summary of Full-Time Equivalent Enrollment". Enrollment from running start and the district Open Doors programs (iGrad) are excluded here. Running start enrollment can be found on same 1251 FTE report.

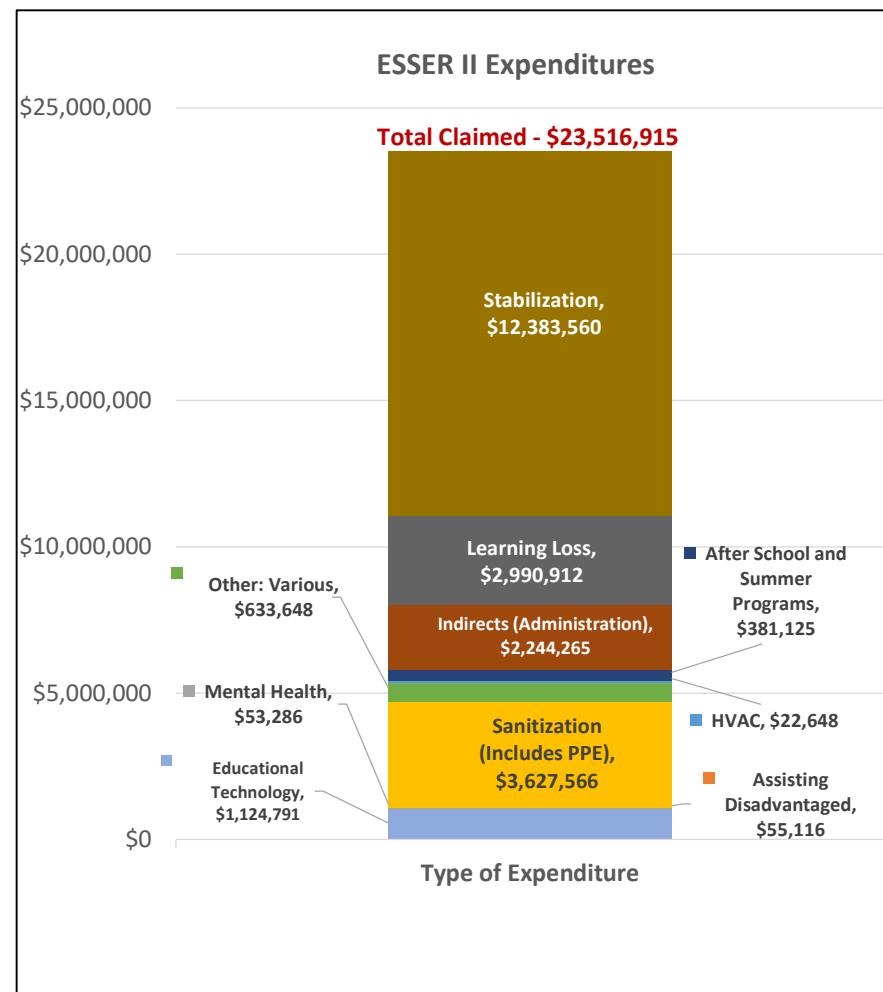
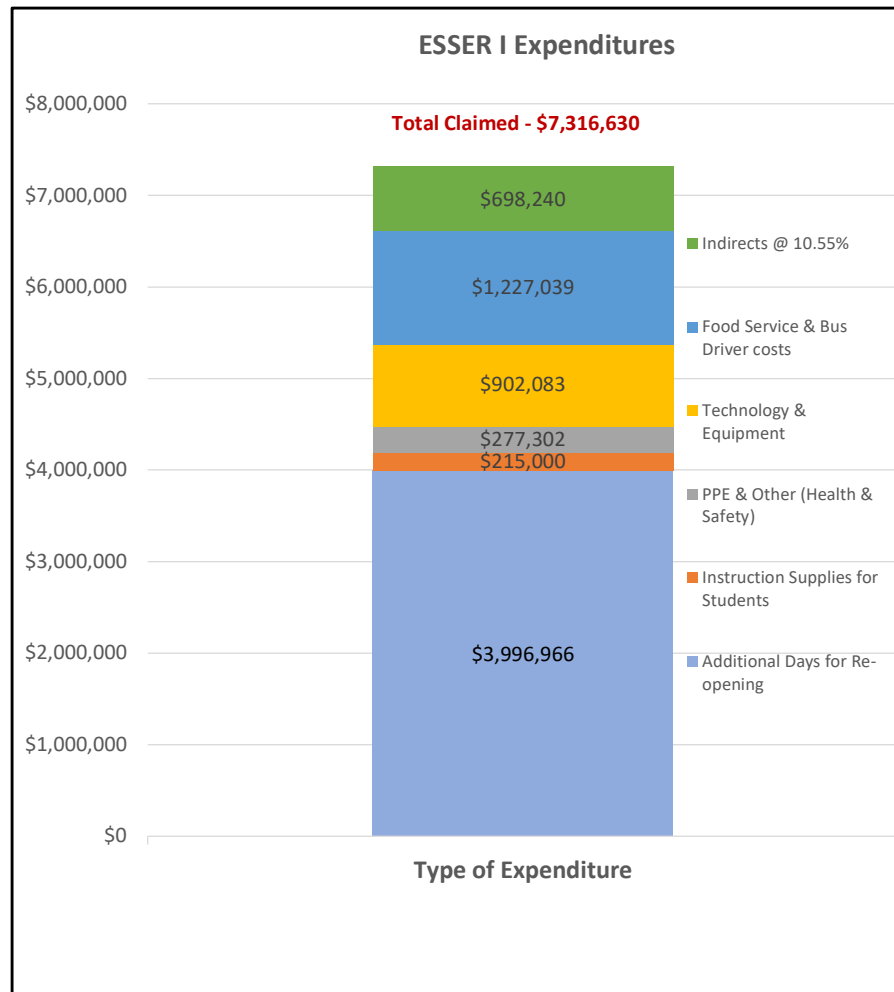
## ESSER Claim Status



Sources: OSPI and District Records

# ESSER Expenditure Report

July 2022



Sources: OSPI and District Records