

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 July 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 July 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 July 2017 and July 2018.

General Fund Comparison			
	July 2017	July 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	298,563,665	313,374,918	14,811,253
Other Financing Sources	505,419	1,711	(503,708)
Total Resources	299,069,084	313,376,629	14,307,545
Expenditures	313,384,873	313,919,648	534,775
Other Financing Uses	-	(418,283)	(418,283)
Total Uses	313,384,873	313,501,365	116,492
Excess (Deficiency) of Revenues over Expenditures	(14,315,790)	(124,736)	14,191,054
Ending Fund Balance	\$ (10,468,616)	\$ (5,732,645)	\$ 4,735,971

The ending fund balance for July 2018 improved by \$4.74 million compared to July 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 July 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 July 2018 for control purposes.

Reconciliation Cash & Investment/Fund Balance	
Net Cash & Investment per County/Bank	\$ 16,488,825
Plus: Other Assets	
Tax Receivable	32,751,048
Due from Other Funds/Govt.	89,860
Receivables	33,987
Inventory	603,229
Other Items	40,789
Total Assets	50,007,738
Less: Liabilities	
Accounts Payable	(1,005,834)
(Warrants Outstanding included in A/P)	
Interfund Loans Payable	(10,000,000)
Salaries & Payroll Taxes	(11,966,636)
Due to Other Funds	(13,258)
Total Liabilities	(22,985,728)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(32,754,655)
Total Deferred Inflows of Resources	(32,754,655)
Fund Balance per GL	\$ (5,732,645)

2. Revenues and other Financing Sources

The general fund revenue and other financing sources were 14.73 million or 4.92% 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
	July 2017	Percent of Total	July 2018	Percent of Total	
Local Taxes	\$ 71,790,430	24.00%	\$ 68,062,398	21.69%	\$ (3,728,032)
Local Non-Taxes	5,816,289	1.94%	5,551,484	1.77%	(264,805)
State, General Purpose	162,873,421	54.46%	174,116,037	55.49%	11,242,616
State, Special Purpose	38,178,477	12.77%	45,680,210	14.56%	7,501,733
Federal, General Purpose	434	0.00%	17,850	0.01%	17,416
Federal, Special Purpose	19,556,713	6.54%	19,339,972	6.16%	(216,741)
Revenue from Other School Districts	60,859	0.02%	36,886	0.01%	(23,973)
Revenue from Other Agencies	287,043	0.10%	570,081	0.18%	283,038
Revenue-Other Financing Sources	505,419	0.17%	419,994	0.13%	(85,425)
Total Revenue	\$ 299,069,084	100.00%	\$ 313,794,912	100.00%	\$ 14,725,827

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended July 2018

Local Taxes – This revenue consists of tax receipts from the Educational Programs and Operations (EP&O) levies. Local tax collections were 5.19% lower than July 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 decrease of \$264,805 or 4.55% from July 2017 is due 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 \$11.24 million or 6.90% compared to July 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 \$7.50 million or 19.65% 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 July 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 July 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 \$570,081 through the month of July 2018.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment. The district received \$419,994 through the month of July 2018.

3. Expenditures and Other Financing Uses

Year-to-date expenditures and other financing uses for this month were \$313.92 million, which is \$0.53 million or 0.17% higher than last year. This is primarily a result of increases in expenditures for 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					
	July 2017	Percent of Total	July 2018	Percent of Total	Variance
Certificated Salaries	\$ 143,648,566	45.84%	\$ 142,825,216	45.50%	\$ (823,350)
Classified Salaries	49,723,140	15.87%	\$ 49,446,611	15.75%	(276,529)
Employee Benefits	71,864,578	22.93%	\$ 76,194,397	24.27%	4,329,819
Supplies & Materials	13,619,710	4.35%	\$ 10,285,466	3.28%	(3,334,244)
Contractual Services	33,728,036	10.76%	\$ 34,928,769	11.13%	1,200,733
Local Mileage & Travel	548,466	0.18%	\$ 176,839	0.06%	(371,627)
Capital Outlay	252,378	0.08%	\$ 62,350	0.02%	(190,028)
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 313,384,873	100.00%	\$ 313,919,648	100.00%	\$ 534,774

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

II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)

ASB revenue and expenditures for July 2018 were respectively \$2.15 million and \$1.98 million, resulting in a fund balance of \$1.91 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 July 2018 were approximately \$23.55 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 July 2018 are \$57.56 million, thus 77.40% 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 July 2018 are \$1.21 million, thus 90.23% of the Transportation Vehicle Fund budget has been committed. The investment year to date earnings total \$9,366. The fund balance for the Transportation Vehicle fund is \$135,178, as of July 2018.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

The Month Ended July 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 13.398 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 4.499 FTE under budget is the built-in capacity for new special students throughout the fiscal year.

Staffing - July 2018			
	F.T.E.		
	Budget	Current	(Over)/Under Budget
Certificated			
Basic Education	1,519.850	1,463.492	56.358
Special Education - State	225.033	212.035	12.998
Special Education - Federal	4.400	4.000	0.400
Sub-total Special Education	229.433	216.035	13.398
Other Programs	175.824	186.496	(10.672)
Total Certificated	1,925.107	1,866.023	59.084
Classified			
Basic Education	271.715	266.983	4.732
Special Education - State	159.714	155.698	4.016
Special Education - Federal	38.025	37.542	0.483
Sub-total Special Education	197.739	193.240	4.499
Other Programs	587.357	578.250	9.107
Total Classified	1,056.811	1,038.473	18.338

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

ASSETS:

Cash and Cash Equivalents	16,488,825	\$	1,915,889	\$	13,095,214	\$	37,650,950	\$	136,299	\$	182,572	\$	69,469,748
Construction Retainage Escrow	-		-		-		8,507,803		-		-		8,507,803
Property Tax Receivable	32,751,048		-		12,704,061		3,893,364		-		-		49,348,473
Interfund Loans Receivable	-		-		-		10,000,000		-		-		10,000,000
Accounts Receivable, Net	33,987		860		-		-		-		-		34,847
Prepaid Expenses	40,789		13,328		-		-		-		-		54,117
Due From Other Funds	87,374		1,713		-		-		-		-		89,087
Due From Other Government Units	2,487		-		-		-		-		-		2,487
Inventories at Cost	603,229		-		-		-		-		-		603,229
TOTAL ASSETS	50,007,738		1,931,790		25,799,274		60,052,117		136,299		182,572		138,109,790

LIABILITIES:

Accounts Payable	955,728	11,979	-	226,282	-	-	1,193,989
Accrued Wages & Benefits Payable	11,966,636	-	-	-	-	-	11,966,636
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	50,106	-	12,125	65,854	1,121	164	129,370
Due To Other Funds	13,258	10,808	-	74,189	-	-	98,255
Due To Other Governmental Units	-	-	-	-	-	-	-
Interfund Loans Payable	10,000,000	-	-	-	-	-	10,000,000
TOTAL LIABILITIES	22,985,728	22,786	12,125	366,325	1,121	164	23,388,250

DEFERRED INFLOWS OF RESOURCES:

Unavailable Revenue	3,607	160	-	8,507,803	-	-	8,511,569
Unavailable Revenue - Taxes Receivable	32,751,048	-	12,704,061	3,893,364	-	-	49,348,473
TOTAL DEFERRED INFLOWS OF RESOURCES:	32,754,655	160	12,704,061	12,401,167	-	-	57,860,043

FUND BALANCES

Nonspendable:

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

Restricted for:

Bond Proceeds	-	-	-	41,289,544	-	-	41,289,544
State Proceeds	-	-	-	-	-	-	-
Other Proceeds	-	-	-	123,052	-	-	123,052
Associated Student Body Fund	-	1,908,844	-	-	-	-	1,908,844
Debt Service	-	-	13,083,088	-	-	-	13,083,088
School Construction	-	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	135,178	-	135,178
Uninsured Risks & Self-Insurance	1,193,305	-	-	-	-	-	1,193,305
Carryovers and Others	1,455,427	-	-	-	-	-	1,455,427
Committed From Levy Proceeds	-	-	-	4,738,873	-	-	4,738,873
Assigned Fund Balance	-	-	-	1,133,156	-	17,408	1,150,564

Unassigned Fund Balance:

Minimum Fund Balance Policy	-	-	-	-	-	-	-
Unassigned Fund Balance	(9,051,130)	-	-	-	-	-	(9,051,130)

TOTAL FUND BALANCES	(5,732,645)	1,908,844	13,083,088	47,284,625	135,178	182,408	56,861,498
TOTAL LIABILITIES & FUND BALANCES	\$ 50,007,738	\$ 1,931,790	\$ 25,799,274	\$ 60,052,117	\$ 136,299	\$ 182,572	\$ 138,109,791

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

July 31, 2018

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOG)	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	73,613,883	-	23,662,059	8,678,531	9,366	2,170	105,966,008
State	219,796,247	-	-	-	-	-	219,796,247
Federal	19,357,822	-	718,293	-	-	-	20,076,115
Miscellaneous	606,967	2,150,405	-	-	-	-	2,757,372
TOTAL REVENUES	313,374,918	2,150,405	24,380,352	8,678,531	9,366	2,170	348,595,742
EXPENDITURES							
Current Operating:							
Regular Instruction	181,508,034	-	-	-	-	-	181,508,034
Special Instruction	43,579,106	-	-	-	-	-	43,579,106
Vocational Instruction	9,822,762	-	-	-	-	-	9,822,762
Compensatory Instruction	22,334,090	-	-	-	-	-	22,334,090
Other Instructional Programs	554,820	-	-	-	-	-	554,820
Community Services	212,343	-	-	-	-	-	212,343
Support Services	35,697,958	-	-	-	-	-	35,697,958
Food Services	9,383,725	-	-	-	-	-	9,383,725
Pupil Transportation	10,826,810	-	-	-	-	-	10,826,810
Student Activities	-	1,979,971	-	-	-	-	1,979,971
Purchase of buses	-	-	-	-	687,202	-	687,202
Miscellaneous	-	-	-	-	135	34	170
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	16,371,676	-	-	-	16,371,676
Interest and Other Charges	-	-	7,921,019	-	-	-	7,921,019

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

July 31, 2018

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOG)	TOTAL GOVERNMENTAL FUNDS
Capital Outlay:							
To be Distributed	-	-	-	570,000	-	-	570,000
Other	-	-	-	37,953,744	-	-	37,953,744
TOTAL EXPENDITURES	313,919,648	1,979,971	24,292,695	38,523,743	687,337	34	379,403,429
Excess (Deficiency) of Revenues Over Expenditures	(544,731)	170,434	87,657	(29,845,213)	(677,971)	2,135	(30,807,687)
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	1,711	-	-	-	-	-	1,711
Transfers	418,283	-	513,076	(418,283)	(513,076)	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	419,994	-	513,076	(418,283)	(513,076)	-	1,711
NET CHANGE IN FUND BALANCE	(124,737)	170,434	600,733	(30,263,495)	(1,191,047)	2,135	(30,805,976)
ENDING FUND BALANCES:	(5,732,645)	1,908,844	13,083,088	47,284,625	135,178	182,408	56,861,498
Nonspendable:							
Inventory/Prepayments	669,754	-	-	-	-	-	669,754
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
Restricted for:							
Assigned to Fund Purposes							
Bond Proceeds	-	-	-	41,289,544	-	-	41,289,544
State Proceeds	-	-	-	-	-	-	-
Other Purposes	-	-	-	123,052	-	-	123,052
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	1,908,844	-	-	-	-	1,908,844
Debt Service	-	-	13,083,088	-	-	-	13,083,088
Transportation Vehicle Fund	-	-	-	-	135,178	-	135,178
Uninsured Risks & Self-Insurance	1,193,305	-	-	-	-	-	1,193,305
Carryovers and Others	1,455,427	-	-	-	-	-	1,455,427
Committed From Levy Proceeds	-	-	-	4,738,873	-	-	4,738,873
Assigned Fund Balance	-	-	\$ -	\$ 1,133,156	\$ -	\$ 17,408	\$ 1,150,564.43
Unassigned Fund Balance:							
Minimum Fund Balance Policy	-	-	-	-	-	-	-
Unassigned Fund Balance	(9,051,130)	-	\$ -	\$ -	\$ -	\$ -	(9,051,130)
TOTAL ENDING FUND BALANCES	\$ (5,732,645)	\$ 1,908,844	\$ 13,083,088	\$ 47,284,625	\$ 135,178	\$ 182,408	\$ 56,861,498

KENT SCHOOL DISTRICT NO. 415
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
July 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)	(8,144,471)	(8,926,395)		(1,395,092)	86.48%
<i>Unassigned Fund Balance</i>	-	-	-		-	N/A
Total Beginning Fund Balances	(6,946,487)	(4,825,985)	(5,607,909)		(1,338,578)	80.73%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	69,817,455	498,150	68,062,398		1,755,057	97.49%
Local Non-Taxes	6,735,000	76,823	5,551,484		1,183,516	82.43%
State, General Purpose	193,760,189	18,918,868	174,116,037		19,644,152	89.86%
State, Special Purpose	51,828,731	6,512,249	45,680,210		6,148,521	88.14%
Federal, General Purpose	16,000	-	17,850		(1,850)	111.56%
Federal, Special Purpose	34,164,028	1,339,039	19,339,972		14,824,056	56.61%
Revenue from Other School Districts	50,000	-	36,886		13,114	73.77%
Revenue from Other agencies/Assn.	270,000	10,635	570,081		(300,081)	211.14%
Total Revenues	356,641,403	27,355,764	313,374,918		43,266,485	87.87%
EXPENDITURES						
Regular Instruction	205,660,093	15,800,507	181,508,034	931,939	24,152,059	88.71%
Special Instruction	44,443,719	3,965,311	43,579,106	1,919,561	864,613	102.37%
Vocational Instruction	11,202,545	844,500	9,822,762	81,199	1,379,783	88.41%
Compensatory Education	21,853,172	3,558,923	22,334,090	425,263	(480,918)	104.15%
Other Instructional Programs	3,402,239	33,575	554,820	88,342	2,847,419	18.90%
Community Services	275,000	32,195	212,343	1,053	62,657	77.60%
Support Services	40,941,582	2,717,549	35,697,958	701,797	5,243,624	88.91%
Food Services	10,228,854	473,067	9,383,725	622,430	845,129	97.82%
Pupil Transportation	10,517,171	857,339	10,826,810	450,737	(309,639)	107.23%
Total Expenditures	348,524,375	28,282,965	313,919,648	5,222,320	34,604,727	90.07%
Revenues less Expenditures	8,117,028	(927,202)	(544,730)		8,661,758	-6.71%
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	25,000	600	1,711	-	23,289	6.84%
Transfers	-	19,942	418,283	-	(418,283)	N/A
TOTAL OTHER FIN.SOURCES (USES)	25,000	20,542	419,994	-	(394,994)	1679.98%
ENDING FUND BALANCES:	1,195,541	(5,732,645)	(5,732,645)	-	6,928,186	-479.50%
<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)	(9,051,130)	(9,051,130)		7,171,671	481.58%
<i>Unassigned Minimum Fund Bal Policy</i>	-	-	-		-	N/A
Total Ending Fund Balances	\$ 1,195,541	\$ (5,732,645)	\$ (5,732,645)		\$ 6,928,186	-479.50%

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,719,456	1,963,067	1,738,410		(18,954)	101.10%
Total Beginning Restricted Fund Balance	1,719,456	1,963,067	1,738,410		(18,954)	101.10%
REVENUE						
General Student Body	1,622,009	3,142	768,096		853,913	47.35%
Athletics	748,231	990	491,608		256,623	65.70%
Classes	171,160	1,045	106,639		64,521	62.30%
Clubs	1,523,568	3,133	752,360		771,208	49.38%
Private Monies	126,000	-	31,702		94,298	25.16%
Total Revenues	4,190,968	8,309	2,150,405		2,040,563	51.31%
EXPENDITURES						
General Student Body	1,328,716	4,518	478,035	24,376	850,681	37.81%
Athletics	1,169,341	12,364	779,193	23,396	390,148	68.64%
Classes	159,750	8,214	82,328	7,615	77,422	56.30%
Clubs	1,545,260	37,436	612,889	126,715	932,371	47.86%
Private Monies	120,600	-	27,527	-	93,073	22.82%
Total Expenditures	4,323,667	62,532	1,979,971	182,102	2,343,696	50.01%
Revenues less Expenditures	(132,699)	(54,223)	170,434		(303,133)	-128.44%
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,586,757	54,223	1,908,844			
TOTAL ENDING FUND BALANCE	1,586,757	1,908,844	1,908,844		(322,087)	120.30%

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	11,861,709	12,872,536	12,482,356		(620,647)	105.23%
Total Beginning Restricted Fund Balance	11,861,709	12,872,536	12,482,356		(620,647)	105.23%
REVENUE						
Local Taxes	24,080,200	192,731	23,547,919		532,281	97.79%
Local Non-Taxes	90,898	18,089	114,140		(23,242)	125.57%
General Purpose Federal	769,050	-	718,293		50,757	93.40%
Total Revenues	24,940,148	210,821	24,380,352		559,796	97.76%
EXPENDITURES						
Matured Bond Expenditures	16,371,675	-	16,371,676	-	(1)	100.00%
Interest (bond + Interfund)	7,916,071	-	7,916,071	-	0	100.00%
Investment Fees	-	268	4,948	-	(4,948)	N/A
Underwriter Fees	350,000	-	-	-	350,000	0.00%
Bond Transfer Fees	25,000	-	-	-	25,000	0.00%
Total Expenditures	24,662,746	268	24,292,695	-	370,051	98.50%
Revenues less Expenditures	277,402	210,553	87,657		189,745	31.60%
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	13,083,088	13,083,088		(378,627)	102.98%

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

Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
----------------	---------------	--------------	--------------	---------	---------

BEGINNING RESTRICTED FUND BALANCES:

Restricted For:

<i>Arbitrage</i>	-	-	-	-	N/A
<i>Bond Proceeds</i>	69,511,246	44,654,720	72,032,922	(2,521,676)	103.63%
<i>State Proceeds</i>	215,000	-	218,626	(3,626)	101.69%
<i>Other Proceeds</i>	122,000	122,859	121,945	55	99.95%
<i>School Construction</i>	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	1,300,000	5,867,694	3,428,595	(2,128,595)	263.74%
<i>Assigned to Fund Purposes</i>	1,250,000	1,131,046	1,746,033	(496,033)	139.68%
Total Beginning Restricted Fund Balances	72,398,246	51,776,319	77,548,120	(2,525,247)	107.11%

REVENUE

Local Taxes	7,988,000	59,138	7,787,728	-	200,272	97.49%
Local Non-Taxes	1,960,800	84,173	890,803	-	1,069,997	45.43%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	1,750,000	-	-	-	1,750,000	0.00%
Total Revenues	11,698,800	143,311	8,678,531	-	3,020,269	74.18%

EXPENDITURES

Undistributed	-	52,641	570,000	64	(570,000)	N/A
Sites	8,106,277	14,797	1,577,090	3,262,226	6,529,187	59.70%
Buildings	54,193,061	3,163,178	29,460,009	13,129,301	24,733,052	78.59%
Equipment	11,598,793	1,384,020	6,914,075	2,645,545	4,684,718	82.42%
Energy	471,855	-	-	-	471,855	0.00%
Sales & Leases Expenditures	-	426	2,185	-	(2,185)	N/A
Bond Issuance Expenditures	-	-	385	-	(385)	N/A
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	74,369,986	4,615,062	38,523,743	19,037,137	35,846,243	77.40%

Revenues less Expenditures	(62,671,186)	(4,471,752)	(29,845,213)	(19,037,137)	(32,825,973)	47.62%
-----------------------------------	---------------------	--------------------	---------------------	---------------------	---------------------	---------------

OTHER FINANCING SOURCES/(USES)

Sales of Bonds	-	-	-	-	-	N/A
Bond Premium	-	-	-	-	-	N/A
Bond Discount	-	-	-	-	-	N/A
Transfers	-	(19,942)	(418,283)	-	(418,283)	N/A
Sales of Property	-	-	-	-	-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	-	(19,942)	(418,283)	-	(418,283)	

ENDING RESTRICTED FUND BALANCES:	9,727,060	47,284,625	47,284,625	(19,037,137)	(35,769,503)	486.11%
---	------------------	-------------------	-------------------	---------------------	---------------------	----------------

Restricted For:

<i>Arbitrage</i>	-	-	-	-	-	N/A
<i>Bond Proceeds</i>	3,474,984	41,289,544	41,289,544	-	(37,814,560)	1188.19%
<i>State Proceeds</i>	1,500,000	-	-	-	1,500,000	0.00%
<i>Other Proceeds</i>	125,000	123,052	123,052	-	1,948	98.44%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	3,788,000	4,738,873	4,738,873	-	(950,873)	125%
<i>Assigned to Fund Purposes</i>	839,076	1,133,156	1,133,156	-	(294,080)	135.05%
<i>Unassigned Fund Balance</i>	-	-	-	-	-	N/A
Total Ending Restricted Fund Balances	\$ 9,727,060	\$ 47,284,625	\$ 47,284,625	\$ -	\$ (37,557,565)	486.11%

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,302,596	134,949	1,326,225	-	(23,629)	101.81%
Total Beginning Restricted Fund Balance	1,302,596	134,949	1,326,225	-	(23,629)	101.81%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	5,000	232	9,366	-	(4,366)	187.33%
Transportation Reimbursement-Deprec.	1,127,883	-	-	-	1,127,883	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,132,883	232	9,366	-	1,123,517	0.83%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	775,000	-	687,202	9,000	78,798	89.83%
Other	-	3	135	-	(135)	N/A
Bond Sale Fees		-	-			
Transfers	565,351	-	513,076	-	52,275	90.75%
Total Expenditures	1,340,351	3	1,200,413	9,000	130,938	90.23%
Revenues less Expenditures	(207,468)	229	(1,191,047)		992,579	574.09%
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	135,178	135,178		989,950	12.01%

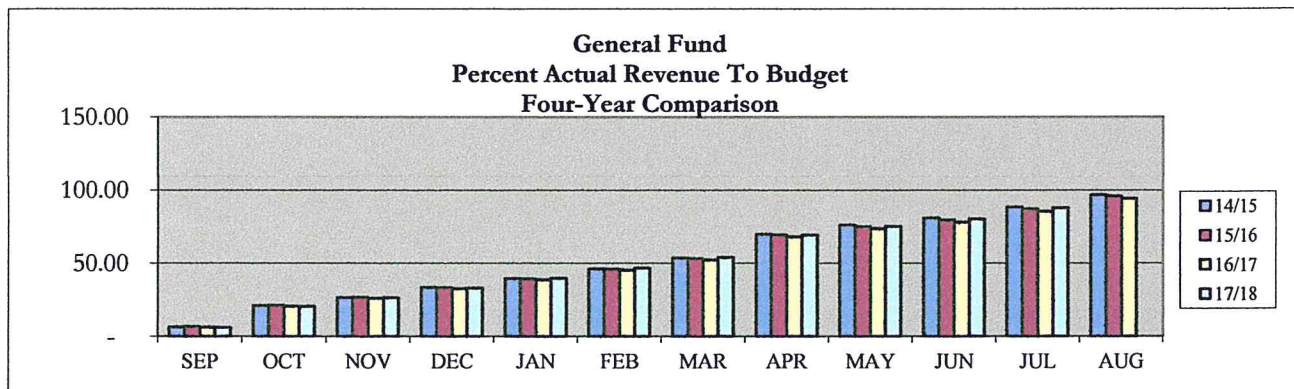
KENT SCHOOL DISTRICT NO. 415
 PERMANENT FUND (REEPLOEG)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 July 2018

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	182,149	165,000		-	N/A
<i>Assigned Fund Balance</i>	-	17,149	15,273		-	N/A
Total Beginning Fund Balance	-	199,298	180,273	-	-	N/A
REVENUE						
Investment Earnings	-	263	2,170		-	N/A
					-	N/A
					-	N/A
Total Revenues	-	263	2,170	-	-	N/A
EXPENDITURES						
Investment Fees	-	4	34	-	-	N/A
Total Expenditures	-	4	34	-	-	N/A
Revenues less Expenditures	-	259	2,135	-	-	N/A
ENDING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000		-	N/A
<i>Assigned Fund Balance</i>	-	17,408	17,408		-	N/A
Total Ending Fund Balance	-	182,408	182,408		-	N/A

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

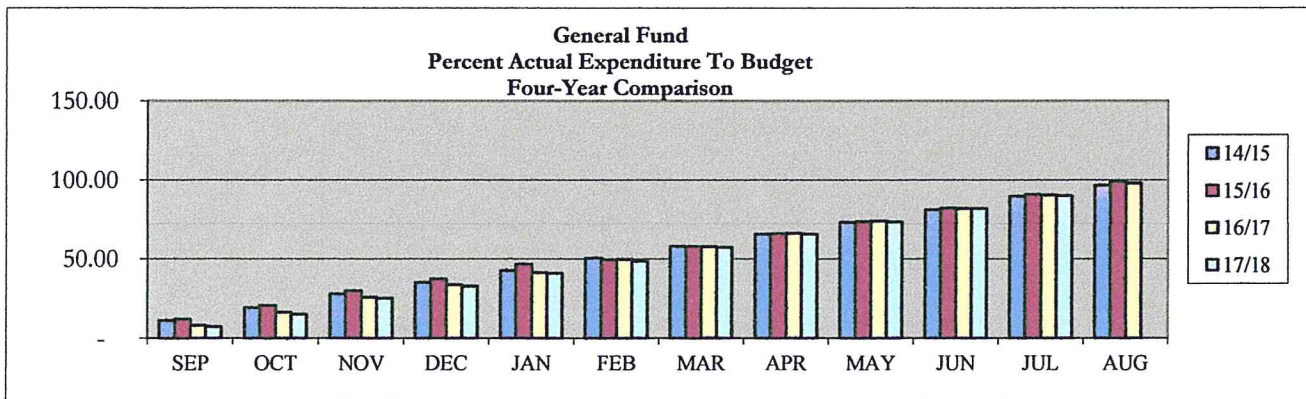
General Fund
Percent Actual Revenues to Budget

	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	75.11	80.20	87.87	-



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	73.59	81.96	90.07	-

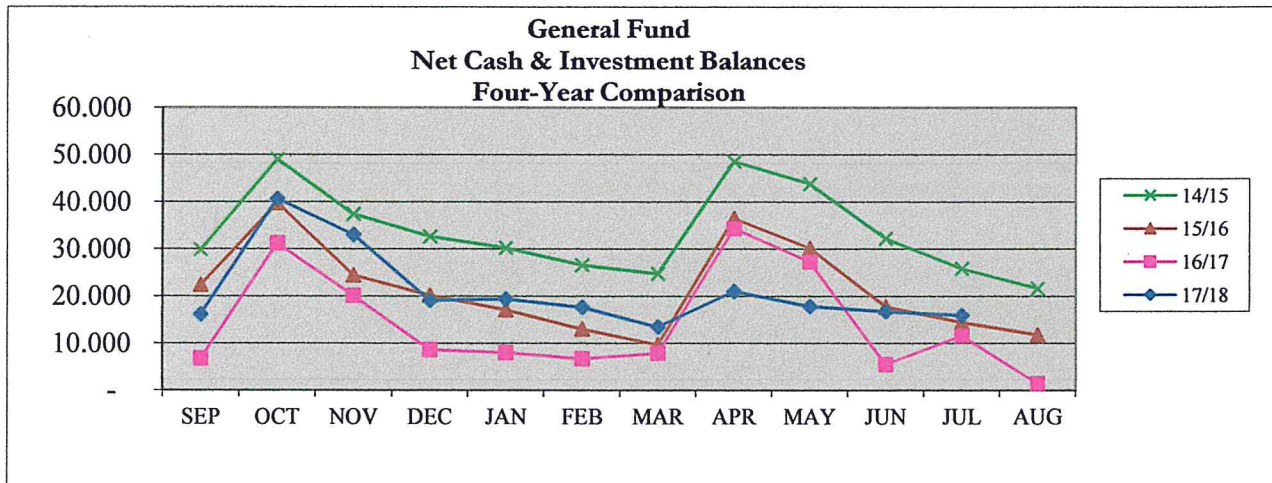


KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report September 1, 2017 Thru July, 2018

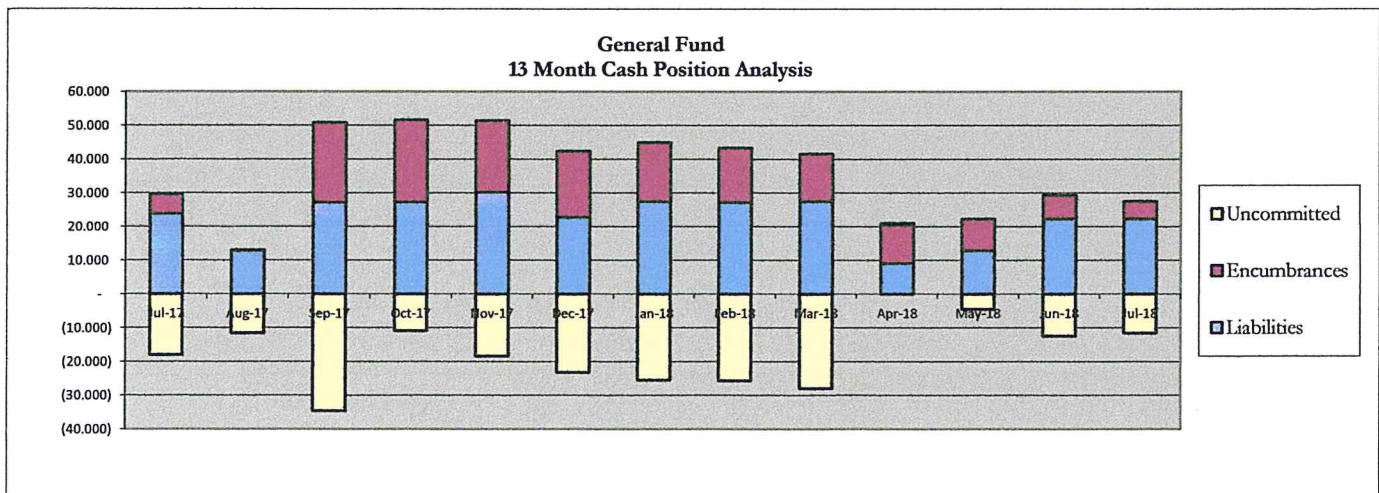
General Fund Net Cash & Investment Balances In Million

	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	21.014	17.805	16.740	15.892	



General Fund 13-Month Cash Position Analysis In Million

	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18
Liabilities	23.908	12.782	27.150	27.296	30.254	22.841	27.500	27.181	27.485	9.107	12.894	22.377	22.389
Encumbrances	5.661	0.175	23.613	24.227	21.127	19.493	17.464	16.167	13.994	11.232	9.408	6.865	5.124
Uncommitted	(18.030)	(11.574)	(34.653)	(10.902)	(18.413)	(23.242)	(25.583)	(25.778)	(28.041)	0.675	(4.497)	(12.503)	(11.621)



KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report September 1, 2017 Thru July, 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	6.125	(4.826)	(5.733)	-

