

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 June 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 June 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 June 2017 and June 2018.

General Fund Comparison			
	June 2017	June 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	272,876,335	286,019,155	13,142,820
Other Financing Sources	13,406	1,111	(12,295)
Total Resources	272,889,740	286,020,266	13,130,526
Expenditures	283,944,602	285,636,682	1,692,080
Other Financing Uses	-	(398,341)	(398,341)
Total Uses	283,944,602	285,238,342	1,293,740
Excess (Deficiency) of Revenues over Expenditures	(11,054,862)	781,924	11,836,786
Ending Fund Balance	\$ (7,207,688)	\$ (4,825,985)	\$ 2,381,703

The ending fund balance for June 2018 improved by \$2.38 million compared to June 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 June 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 June 2018 for control purposes.

Reconciliation Cash & Investment/Fund Balance	
Net Cash & Investment per County/Bank	\$ 19,104,455
Plus: Other Assets	
Tax Receivable	33,309,885
Due from Other Funds/Govt.	111,918
Receivables	102,311
Inventory	603,229
Other Items	2,488
Total Assets	53,234,286
Less: Liabilities	
Accounts Payable	(2,901,505)
(Warrants Outstanding included in A/P)	
Interfund Loans Payable	(10,000,000)
Salaries & Payroll Taxes	(11,788,543)
Due to Other Funds	(51,983)
Total Liabilities	(24,742,031)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(33,318,240)
Total Deferred Inflows of Resources	(33,318,240)
Fund Balance per GL	\$ (4,825,985)

2. Revenues and other Financing Sources

The general fund revenue and other financing sources were 13.53 million or 4.96% 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
	June 2017	Percent of Total	June 2018	Percent of Total	
Local Taxes	\$ 71,673,358	26.26%	\$ 67,564,248	23.59%	\$ (4,109,110)
Local Non-Taxes	5,619,705	2.06%	5,474,661	1.91%	(145,044)
State, General Purpose	145,080,869	53.16%	155,197,169	54.19%	10,116,300
State, Special Purpose	32,489,482	11.91%	39,167,961	13.68%	6,678,479
Federal, General Purpose	434	0.00%	17,850	0.01%	17,416
Federal, Special Purpose	17,682,794	6.48%	18,000,933	6.28%	318,139
Revenue from Other School Districts	60,859	0.02%	36,886	0.01%	(23,973)
Revenue from Other Agencies	268,835	0.10%	559,447	0.20%	290,612
Revenue-Other Financing Sources	13,406	0.00%	399,452	0.14%	386,046
Total Revenue	\$ 272,889,740	100.00%	\$ 286,418,606	100.00%	\$ 13,528,864

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended June 2018

Local Taxes – This revenue consists of tax receipts from the Educational Programs and Operations (EP&O) levies. Local tax collections were 4.11% lower than June 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 \$145,044 or 2.58% from June 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 \$10.12 million or 6.97% compared to June 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 \$6.68 million or 20.56% 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 June 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 June 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 \$559,447 through the month of June 2018.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment. The district received \$399,452 through the month of June 2018.

3. Expenditures and Other Financing Uses

Year-to-date expenditures and other financing uses for this month were \$285.64 million, which is \$1.69 million or 0.60% higher than last year. This is primarily a result of increases in expenditures for employee benefits. 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					
	June 2017	Percent of Total	June 2018	Percent of Total	Variance
Certificated Salaries	\$ 129,511,420	45.61%	\$ 128,892,434	45.12%	\$ (618,986)
Classified Salaries	45,321,842	15.96%	\$ 45,254,312	15.84%	(67,530)
Employee Benefits	65,199,406	22.96%	\$ 69,188,142	24.22%	3,988,736
Supplies & Materials	13,013,311	4.58%	\$ 9,956,858	3.49%	(3,056,453)
Contractual Services	30,110,294	10.60%	\$ 32,126,604	11.25%	2,016,310
Local Mileage & Travel	509,039	0.18%	\$ 166,888	0.06%	(342,151)
Capital Outlay	279,291	0.10%	\$ 51,445	0.02%	(227,846)
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 283,944,602	100.00%	\$ 285,636,682	100.00%	\$ 1,692,079

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

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

ASB revenue and expenditures for June 2018 were respectively \$2.14 million and \$1.92 million, resulting in a fund balance of \$1.96 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 June 2018 were approximately \$23.36 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 June 2018 are \$54.81 million, thus 73.70% 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 June 2018 are \$1.21 million, thus 90.23% of the Transportation Vehicle Fund budget has been committed. The investment year to date earnings total \$9,135. The fund balance for the Transportation Vehicle fund is \$134,949, as of June 2018.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

The Month Ended June 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 13.432 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 4.496 FTE under budget is the built-in capacity for new special students throughout the fiscal year.

Staffing - June 2018			
	F.T.E.		
	Budget	Current	(Over)/Under Budget
Certificated			
Basic Education	1,519.850	1,482.364	37.486
Special Education - State	225.033	212.001	13.032
Special Education - Federal	4.400	4.000	0.400
Sub-total Special Education	229.433	216.001	13.432
Other Programs	175.824	167.491	8.333
Total Certificated	1,925.107	1,865.856	59.251
Classified			
Basic Education	271.715	266.517	5.198
Special Education - State	159.714	155.701	4.013
Special Education - Federal	38.025	37.542	0.483
Sub-total Special Education	197.739	193.243	4.496
Other Programs	587.357	578.357	9.000
Total Classified	1,056.811	1,038.117	18.694

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

June, 2018

ASSETS:

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECT FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOG)	TOTAL GOVERNMENTAL FUNDS
Cash and Cash Equivalents	19,104,455	\$ 2,085,348	\$ 12,885,121	\$ 44,289,113	\$ 136,114	\$ 182,319	\$ 78,682,470
Construction Retainage Escrow	-	-	-	8,179,586	-	-	8,179,586
Property Tax Receivable	33,309,885	-	12,919,804	3,959,713	-	-	50,189,402
Interfund Loans Receivable	-	-	-	10,000,000	-	-	10,000,000
Accounts Receivable, Net	102,311	1,723	-	-	-	-	104,034
Prepaid Expenses	2,488	13,328	-	-	-	-	15,816
Due From Other Funds	109,432	41,042	-	150	-	-	150,624
Due From Other Government Units	2,487	-	-	-	-	-	2,487
Inventories at Cost	603,229	-	-	-	-	-	603,229
TOTAL ASSETS	53,234,286	2,141,442	25,804,925	66,428,562	136,114	182,319	147,927,647

LIABILITIES:

Accounts Payable	2,849,433	159,157	-	2,356,566	-	-	5,365,157
Accrued Wages & Benefits Payable	11,788,543	-	-	-	-	-	11,788,543
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	52,072	-	12,585	68,492	1,166	170	134,484
Due To Other Funds	51,983	19,097	-	87,887	-	-	158,967
Due To Other Governmental Units	-	-	-	-	-	-	-
Interfund Loans Payable	10,000,000	-	-	-	-	-	10,000,000
TOTAL LIABILITIES	24,742,031	178,255	12,585	2,512,945	1,166	170	27,447,151

DEFERRED INFLOWS OF RESOURCES:

Unavailable Revenue	8,355	120	-	8,179,586	-	-	8,188,060
Unavailable Revenue - Taxes Receivable	33,309,885	-	12,919,804	3,959,713	-	-	50,189,402
TOTAL DEFERRED INFLOWS OF RESOURCES:	33,318,240	120	12,919,804	12,139,298	-	-	58,377,462

FUND BALANCES

Nonspendable:

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

Restricted for:

Bond Proceeds	-	-	-	44,654,720	-	-	44,654,720
State Proceeds	-	-	-	-	-	-	-
Other Proceeds	-	-	-	122,859	-	-	122,859
Associated Student Body Fund	-	1,963,067	-	-	-	-	1,963,067
Debt Service	-	-	12,872,536	-	-	-	12,872,536
School Construction	-	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	134,949	-	134,949
Uninsured Risks & Self-Insurance	1,193,305	-	-	-	-	-	1,193,305
Carryovers and Others	1,455,427	-	-	-	-	-	1,455,427
Committed From Levy Proceeds	-	-	-	5,867,694	-	-	5,867,694
Assigned Fund Balance	-	-	-	1,131,046	-	17,149	1,148,195
Unassigned Fund Balance:	-	-	-	-	-	-	-
Minimum Fund Balance Policy	-	-	-	-	-	-	-
Unassigned Fund Balance	(8,144,471)	-	-	-	-	-	(8,144,471)

TOTAL FUND BALANCES	(4,825,985)	1,963,067	12,872,536	51,776,319	134,949	182,149	62,103,034
TOTAL LIABILITIES & FUND BALANCES	\$ 53,234,286	\$ 2,141,442	\$ 25,804,925	\$ 66,428,562	\$ 136,114	\$ 182,319	\$ 147,927,647

EXHIBIT 1

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

June 30, 2018

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOEG)	TOTAL GOVERNMENTAL FUNDS
BEGINNING FUND BALANCES:							
<i>Nonspendable:</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Inventory/Trust Principal	669,754	-	-	-	-	165,000	834,754
<i>Restricted:</i>							
For Bond Proceeds	-	-	-	72,032,922	-	-	72,032,922
For State Proceeds	-	-	-	218,626	-	-	218,626
For Other Proceeds	-	-	-	121,945	-	-	121,945
For Debt Services	-	-	12,482,356	-	-	-	12,482,356
Associated Student Body	-	1,738,410	-	-	-	-	1,738,410
Transportation Vehicle Fund	-	-	-	-	1,326,225	-	1,326,225
<i>Committed From Levy Proceeds</i>	-	-	-	3,428,595	-	-	3,428,595
<i>Assigned To:</i>							
Uninsured Risks (Unempl. + W/C)	1,193,305	-	-	-	-	-	1,193,305
Carryovers & Others	1,455,427	-	-	-	-	-	1,455,427
Fund Purposes	-	-	-	1,746,033	-	15,273	1,761,306
<i>Unassigned Fund Balance:</i>							
Minimum Fund Balance Policy	(8,926,395)	-	-	-	-	-	(8,926,395)
Unassigned Fund Balance	-	-	-	-	-	-	-
Total Beginning Fund Balances	(5,607,909)	1,738,410	12,482,356	77,548,120	1,326,225	180,273	87,667,476
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	73,038,910	-	23,451,238	8,535,220	9,135	1,907	105,036,409
State	194,365,129	-	-	-	-	-	194,365,129
Federal	18,018,783	-	718,293	-	-	-	18,737,076
Miscellaneous	596,332	2,142,096	-	-	-	-	2,738,428
TOTAL REVENUES	286,019,155	2,142,096	24,169,531	8,535,220	9,135	1,907	320,877,042
EXPENDITURES							
Current Operating:							
Regular Instruction	165,707,528	-	-	-	-	-	165,707,528
Special Instruction	39,613,795	-	-	-	-	-	39,613,795
Vocational Instruction	8,978,262	-	-	-	-	-	8,978,262
Compensatory Instruction	18,775,167	-	-	-	-	-	18,775,167
Other Instructional Programs	521,244	-	-	-	-	-	521,244
Community Services	180,148	-	-	-	-	-	180,148
Support Services	32,980,408	-	-	-	-	-	32,980,408
Food Services	8,910,658	-	-	-	-	-	8,910,658
Pupil Transportation	9,969,471	-	-	-	-	-	9,969,471
Student Activities	-	1,917,439	-	-	-	-	1,917,439
Purchase of buses	-	-	-	-	687,202	-	687,202
Miscellaneous	-	-	-	-	132	30	163
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	16,371,676	-	-	-	16,371,676
Interest and Other Charges	-	-	7,920,751	-	-	-	7,920,751

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

June 30, 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	-	-	-	517,359	-	-	517,359
Other	-	-	-	33,391,322	-	-	33,391,322
TOTAL EXPENDITURES	285,636,682	1,917,439	24,292,427	33,908,681	687,334	30	346,442,594
Excess (Deficiency) of Revenues Over Expenditures	382,472	224,657	(122,896)	(25,373,461)	(678,199)	1,876	(25,565,552)
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	1,111	-	-	-	-	-	1,111
Transfers	398,341	-	513,076	(398,341)	(513,076)	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	399,452	-	513,076	(398,341)	(513,076)	-	1,111
NET CHANGE IN FUND BALANCE	781,924	224,657	390,180	(25,771,802)	(1,191,276)	1,876	(25,564,441)
ENDING FUND BALANCES:	(4,825,985)	1,963,067	12,872,536	51,776,319	134,949	182,149	62,103,034
<i>Nonspendable:</i>							
Inventory/Prepayments	669,754	-	-	-	-	-	669,754
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i> Assigned to Fund Purposes							
Bond Proceeds	-	-	-	44,654,720	-	-	44,654,720
State Proceeds	-	-	-	-	-	-	-
Other Purposes	-	-	-	122,859	-	-	122,859
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	1,963,067	-	-	-	-	1,963,067
Debt Service	-	-	12,872,536	-	-	-	12,872,536
Transportation Vehicle Fund	-	-	-	-	134,949	-	134,949
Uninsured Risks & Self-Insurance	1,193,305	-	-	-	-	-	1,193,305
Carryovers and Others	1,455,427	-	-	-	-	-	1,455,427
<i>Committed From Levy Proceeds</i>	-	-	-	5,867,694	-	-	5,867,694
<i>Assigned Fund Balance</i>	-	-	\$ -	\$ 1,131,046	\$ -	\$ 17,149	\$ 1,148,194.62
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	-	-	-	-	-	-	-
<i>Unassigned Fund Balance</i>	(8,144,471)	-	\$ -	\$ -	\$ -	\$ -	(8,144,471)
TOTAL ENDING FUND BALANCES	\$ (4,825,985)	\$ 1,963,067	\$ 12,872,536	\$ 51,776,319	\$ 134,949	\$ 182,149	\$ 62,103,034

KENT SCHOOL DISTRICT NO. 415
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
June 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)	2,806,471	(8,926,395)		(1,395,092)	86.48%
<i>Unassigned Fund Balance</i>	-	-	-		-	N/A
Total Beginning Fund Balances	(6,946,487)	6,124,956	(5,607,909)		(1,338,578)	80.73%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	69,817,455	290,776	67,564,248		2,253,207	96.77%
Local Non-Taxes	6,735,000	368,569	5,474,661		1,260,339	81.29%
State, General Purpose	193,760,189	11,179,302	155,197,169		38,563,020	80.10%
State, Special Purpose	51,828,731	3,014,653	39,167,961		12,660,770	75.57%
Federal, General Purpose	16,000	-	17,850		(1,850)	111.56%
Federal, Special Purpose	34,164,028	3,276,039	18,000,933		16,163,095	52.69%
Revenue from Other School Districts	50,000	-	36,886		13,114	73.77%
Revenue from Other agencies/Assn.	270,000	26,604	559,447		(289,447)	207.20%
Total Revenues	356,641,403	18,155,942	286,019,155		70,622,248	80.20%
EXPENDITURES						
Regular Instruction	205,660,093	16,899,575	165,707,528	1,478,477	39,952,565	81.29%
Special Instruction	44,443,719	4,361,740	39,613,795	2,546,935	4,829,924	94.86%
Vocational Instruction	11,202,545	954,463	8,978,262	188,525	2,224,283	81.83%
Compensatory Education	21,853,172	1,878,652	18,775,167	523,666	3,078,005	88.31%
Other Instructional Programs	3,402,239	26,914	521,244	99,037	2,880,995	18.23%
Community Services	275,000	11,634	180,148	16,004	94,852	71.33%
Support Services	40,941,582	2,919,158	32,980,408	796,607	7,961,174	82.50%
Food Services	10,228,854	918,603	8,910,658	693,061	1,318,196	93.89%
Pupil Transportation	10,517,171	1,169,795	9,969,471	622,977	547,700	100.72%
Total Expenditures	348,524,375	29,140,533	285,636,682	6,965,289	62,887,693	81.96%
Revenues less Expenditures	8,117,028	(10,984,591)	382,472		7,734,556	4.71%
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	25,000	-	1,111	-	23,889	4.44%
Transfers	-	33,650	398,341	-	(398,341)	N/A
TOTAL OTHER FIN.SOURCES (USES)	25,000	33,650	399,452	-	(374,452)	1597.81%
ENDING FUND BALANCES:	1,195,541	(4,825,985)	(4,825,985)	-	6,021,526	-403.67%
<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)	(8,144,471)	(8,144,471)		6,265,012	433.34%
<i>Unassigned Minimum Fund Bal Policy</i>	-	-	-		-	N/A
Total Ending Fund Balances	\$ 1,195,541	\$ (4,825,985)	\$ (4,825,985)		\$ 6,021,526	-403.67%

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,719,456	1,984,840	1,738,410		(18,954)	101.10%
Total Beginning Restricted Fund Balance	1,719,456	1,984,840	1,738,410		(18,954)	101.10%
REVENUE						
General Student Body	1,622,009	61,690	764,954		857,055	47.16%
Athletics	748,231	19,986	490,618		257,613	65.57%
Classes	171,160	41,181	105,594		65,566	61.69%
Clubs	1,523,568	118,386	749,227		774,341	49.18%
Private Monies	126,000	475	31,702		94,298	25.16%
Total Revenues	4,190,968	241,718	2,142,096		2,048,872	51.11%
EXPENDITURES						
General Student Body	1,328,716	96,216	473,517	38,211	855,199	38.51%
Athletics	1,169,341	43,382	766,830	31,910	402,511	68.31%
Classes	159,750	13,313	74,113	16,321	85,637	56.61%
Clubs	1,545,260	106,830	575,453	161,799	969,807	47.71%
Private Monies	120,600	3,751	27,527	-	93,073	22.82%
Total Expenditures	4,323,667	263,491	1,917,439	248,241	2,406,228	50.09%
Revenues less Expenditures	(132,699)	(21,773)	224,657		(357,356)	-169.30%
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,586,757	18,498	1,963,067			
TOTAL ENDING FUND BALANCE	1,586,757	1,963,067	1,963,067		(376,310)	123.72%

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	11,861,709	16,627,471	12,482,356		(620,647)	105.23%
Total Beginning Restricted Fund Balance	11,861,709	16,627,471	12,482,356		(620,647)	105.23%
REVENUE						
Local Taxes	24,080,200	113,428	23,355,187		725,013	96.99%
Local Non-Taxes	90,898	23,022	96,051		(5,153)	105.67%
General Purpose Federal	769,050	-	718,293		50,757	93.40%
Total Revenues	24,940,148	136,451	24,169,531		770,617	96.91%
EXPENDITURES						
Matured Bond Expenditures	16,371,675	109,482	16,371,676	-	(1)	100.00%
Interest (bond + Interfund)	7,916,071	3,781,556	7,916,071	-	0	100.00%
Investment Fees	-	348	4,680	-	(4,680)	N/A
Underwriter Fees	350,000	-	-	-	350,000	0.00%
Bond Transfer Fees	25,000	-	-	-	25,000	0.00%
Total Expenditures	24,662,746	3,891,386	24,292,427	-	370,319	98.50%
Revenues less Expenditures	277,402	(3,754,935)	(122,896)		400,298	-44.30%
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	12,872,536	12,872,536		(168,074)	101.32%

KENT SCHOOL DISTRICT NO. 415
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
June 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	50,128,454	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	122,765	121,945	55	99.95%
<i>School Construction</i>	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	1,300,000	8,036,789	3,428,595	(2,128,595)	263.74%
<i>Assigned to Fund Purposes</i>	1,250,000	1,135,998	1,746,033	(496,033)	139.68%
Total Beginning Restricted Fund Balances	72,398,246	59,424,005	77,548,120	-	107.11%

REVENUE

Local Taxes	7,988,000	34,468	7,728,590	-	259,410	96.75%
Local Non-Taxes	1,960,800	89,240	806,629	-	1,154,171	41.14%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	1,750,000	-	-	-	1,750,000	0.00%
Total Revenues	11,698,800	123,708	8,535,220	-	3,163,580	72.96%

EXPENDITURES

Undistributed	-	61,482	517,359	284	(517,359)	N/A
Sites	8,106,277	407,904	1,562,293	1,055,911	6,543,984	32.30%
Buildings	54,193,061	4,915,550	26,296,831	15,941,850	27,896,230	77.94%
Equipment	11,598,793	2,352,809	5,530,055	3,907,499	6,068,738	81.37%
Energy	471,855	-	-	-	471,855	0.00%
Sales & Leases Expenditures	-	-	1,759	-	(1,759)	N/A
Bond Issuance Expenditures	-	-	385	-	(385)	N/A
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	74,369,986	7,737,745	33,908,681	20,905,544	40,461,305	73.70%

Revenues less Expenditures	(62,671,186)	(7,614,037)	(25,373,461)	(20,905,544)	(37,297,725)	40.49%
-----------------------------------	---------------------	--------------------	---------------------	---------------------	---------------------	---------------

OTHER FINANCING SOURCES/(USES)

Sales of Bonds	-	-	-	-	-	N/A
Bond Premium	-	-	-	-	-	N/A
Bond Discount	-	-	-	-	-	N/A
Transfers	-	(33,650)	(398,341)	-	(398,341)	N/A
Sales of Property	-	-	-	-	-	N/A

TOTAL OTHER FIN. SOURCES/(USES)	-	(33,650)	(398,341)	-	(398,341)	
--	----------	-----------------	------------------	----------	------------------	--

ENDING RESTRICTED FUND BALANCES:	9,727,060	51,776,319	51,776,319	(20,905,544)	(40,221,312)	532.29%
---	------------------	-------------------	-------------------	---------------------	---------------------	----------------

Restricted For:

<i>Arbitrage</i>	-	-	-	-	-	N/A
<i>Bond Proceeds</i>	3,474,984	44,654,720	44,654,720	-	(41,179,736)	1285.03%
<i>State Proceeds</i>	1,500,000	-	-	-	1,500,000	0.00%
<i>Other Proceeds</i>	125,000	122,859	122,859	-	2,141	98.29%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	3,788,000	5,867,694	5,867,694	-	(2,079,694)	155%
<i>Assigned to Fund Purposes</i>	839,076	1,131,046	1,131,046	-	(291,970)	134.80%
<i>Unassigned Fund Balance</i>	-	-	-	-	-	N/A
Total Ending Restricted Fund Balances	\$ 9,727,060	\$ 51,776,319	\$ 51,776,319	\$ -	\$ (42,049,259)	532.29%

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,302,596	134,747	1,326,225	-	(23,629)	101.81%
Total Beginning Restricted Fund Balance	1,302,596	134,747	1,326,225	-	(23,629)	101.81%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	5,000	204	9,135	-	(4,135)	182.69%
Transportation Reimbursement-Deprec.	1,127,883	-	-	-	1,127,883	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,132,883	204	9,135	-	1,123,748	0.81%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	775,000	-	687,202	9,000	78,798	89.83%
Other	-	3	132	-	(132)	N/A
Bond Sale Fees		-	-			
Transfers	565,351	-	513,076	-	52,275	90.75%
Total Expenditures	1,340,351	3	1,200,410	9,000	130,941	90.23%
Revenues less Expenditures	(207,468)	201	(1,191,276)		992,808	574.20%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	30,000	-	-	-		0.00%
Sale of Bonds		-	-			
TOTAL OTHER FIN. SOURCES/(USES)	30,000	-	-			
ENDING RESTRICTED FUND BALANCE	1,125,128	134,949	134,949		990,179	11.99%

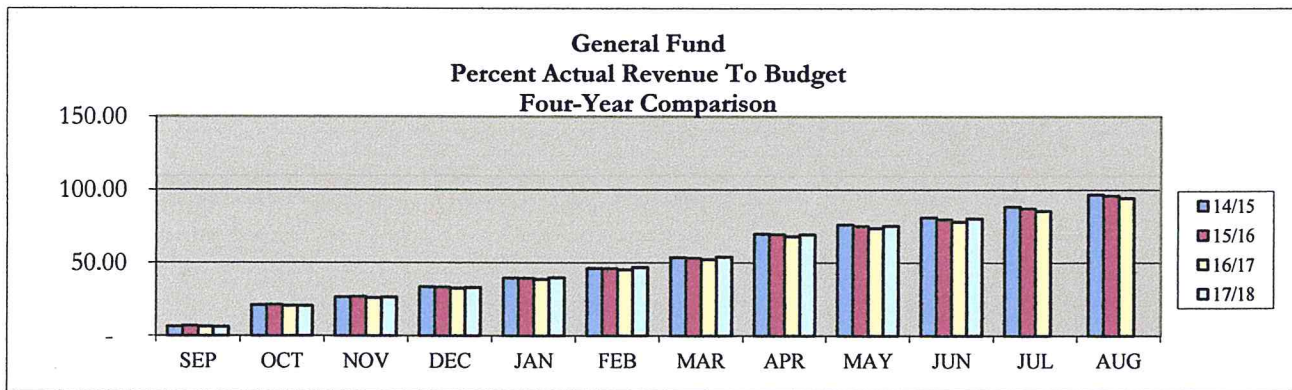
KENT SCHOOL DISTRICT NO. 415
 PERMANENT FUND (REEPLOEG)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 June 2018

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000		-	N/A
<i>Assigned Fund Balance</i>	-	16,892	15,273		-	N/A
Total Beginning Fund Balance	-	181,892	180,273	-	-	N/A
REVENUE						
Investment Earnings	-	261	1,907		-	N/A
					-	N/A
					-	N/A
Total Revenues	-	261	1,907	-	-	N/A
EXPENDITURES						
Investment Fees	-	4	30	-	-	N/A
Total Expenditures	-	4	30	-	-	N/A
Revenues less Expenditures	-	257	1,876	-	-	N/A
ENDING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000		-	N/A
<i>Assigned Fund Balance</i>	-	17,149	17,149		-	N/A
Total Ending Fund Balance	-	182,149	182,149		-	N/A

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

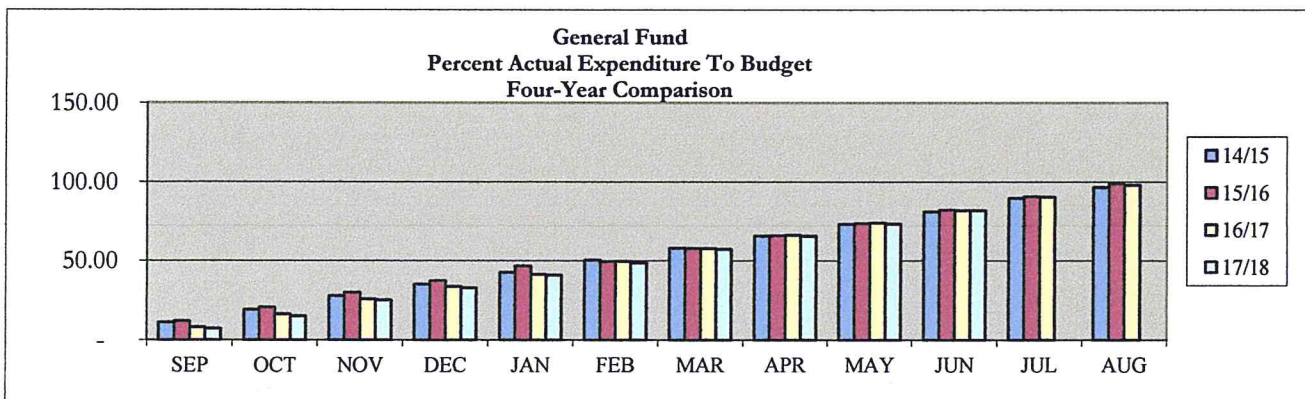
General Fund
Percent Actual Revenues to Budget

	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	-	-



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	-	-



KENT SCHOOL DISTRICT NO. 415

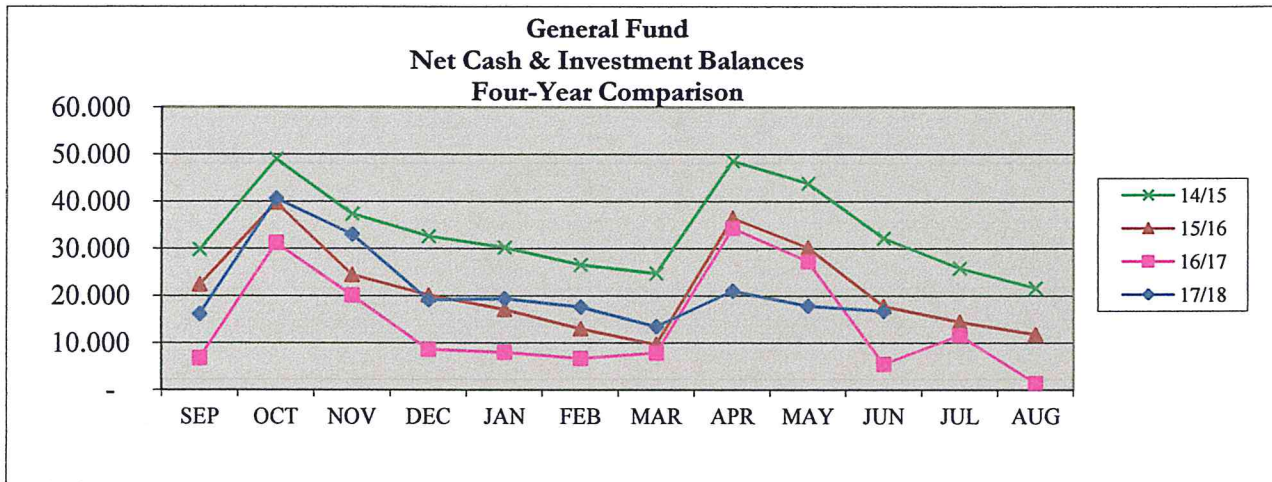
Financial Analysis Report

September 1, 2017 Thru June, 2018

General Fund Net Cash & Investment Balances

In Million

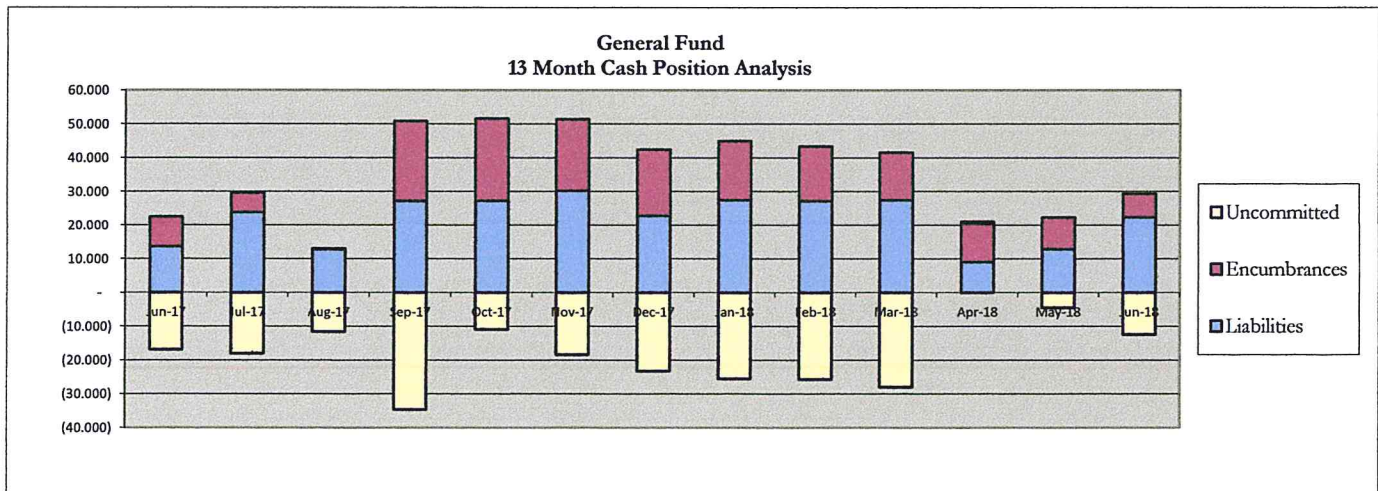
	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
14/15	29.785	48.992	37.351	32.556	30.191	26.555	24.751	48.527	43.787	32.180	25.777	21.603
15/16	22.310	39.745	24.363	20.112	17.054	12.955	9.642	36.464	30.162	17.762	14.392	11.755
16/17	6.747	31.163	20.031	8.586	7.933	6.687	7.808	34.303	27.236	5.441	11.539	1.382
17/18	16.110	40.621	32.968	19.092	19.381	17.570	13.438	21.014	17.805	16.740		



General Fund 13-Month Cash Position Analysis

In Million

	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18
Liabilities	13.581	23.908	12.782	27.150	27.296	30.254	22.841	27.500	27.181	27.485	9.107	12.894	22.377
Encumbrances	8.819	5.661	0.175	23.613	24.227	21.127	19.493	17.464	16.167	13.994	11.232	9.408	6.865
Uncommitted	(16.959)	(18.030)	(11.574)	(34.653)	(10.902)	(18.413)	(23.242)	(25.583)	(25.778)	(28.041)	0.675	(4.497)	(12.503)



KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report September 1, 2017 Thru June, 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)	-	-

