

A black and white graphic 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

Fiscal Services
Julie Lahde, Accounting Supervisor

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended November 2017

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 November 2017. 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 November 2016 and November 2017.

General Fund Comparison			
	November 2016	November 2017	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	91,039,429	94,057,327	3,017,898
Other Financing Sources	6,334	317	(6,017)
Total Resources	91,045,763	94,057,645	3,011,882
Expenditures	89,144,585	87,777,413	(1,367,172)
Other Financing Uses	-	(323,568)	(323,568)
Total Uses	89,144,585	87,453,845	(1,690,740)
Excess (Deficiency) of Revenues over Expenditures	1,901,178	6,603,800	4,702,622
Ending Fund Balance	\$ 5,748,350	\$ 995,891	\$ (4,752,459)

The ending fund balance for November 2017 was \$4.75 million lower than November 2016 due to the beginning fund balances and revenue and expenditures variances, which are explained later in this report.

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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 November 2017 for control purposes.

Reconciliation Cash & Investment/Fund Balance	
Net Cash & Investment per County/Bank	\$ 31,876,497
Plus: Other Assets	
Tax Receivable	1,594,879
Due from Other Funds/Govt.	411,314
Receivables	96,765
Inventory	1,020,915
Other Items	2,488
Total Assets	35,002,860
Less: Liabilities	
Accounts Payable	(2,747,592)
(Warrants Outstanding included in A/P)	
Interfund Loans Payable	(15,000,000)
Salaries & Payroll Taxes	(14,279,804)
Due to Other Funds	(382,317)
Total Liabilities	(32,409,714)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(1,597,255)
Total Deferred Inflows of Resources	(1,597,255)
Fund Balance per GL	\$ 995,891

2. Revenues and other Financing Sources

The general fund revenue and other financing sources were 3.34 million or 3.66% 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
	November 2016	Percent of Total	November 2017	Percent of Total	
Local Taxes	\$ 32,840,436	36.07%	\$ 31,955,268	33.86%	\$ (885,168)
Local Non-Taxes	1,798,296	1.98%	1,934,235	2.05%	135,939
State, General Purpose	43,041,177	47.27%	45,591,947	48.31%	2,550,770
State, Special Purpose	9,335,553	10.25%	10,461,625	11.08%	1,126,072
Federal, General Purpose	434	0.00%	7,842	0.01%	7,408
Federal, Special Purpose	3,910,579	4.30%	3,878,776	4.11%	(31,803)
Revenue from Other School Districts	60,692	0.07%	36,719	0.04%	(23,973)
Revenue from Other Agencies	52,262	0.06%	190,915	0.20%	138,653
Revenue-Other Financing Sources	6,334	0.01%	323,885	0.34%	317,551
Total Revenue	\$ 91,045,763	100.00%	\$ 94,381,213	100.00%	\$ 3,335,450

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Local Taxes – This revenue consists of tax receipts from the Educational Programs and Operations (EP&O) levies. Local tax collections were 0.89% lower than November 2016 due to lower tax collections by King County.

Local Non-Taxes – This revenue is made up of student lunch receipts, tuitions and fees, investment earnings, and other small sources. The increase of \$0.14 million or 7.56% from November 2016 is due mainly to increases in investment earnings, tuition and fees, food services sales, and other miscellaneous receipts such as donations.

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

Apportionment is the revenue received through a state funding formula that is based on the average number of students enrolled and the placement of our staff on the state salary schedule. Basic and career-technical education revenues are included in this revenue.

Local Effort Assistance (LEA) is revenue provided by the state to equalize local levy rates for districts with a proportionally lower assessed valuation tax base.

The state general purpose revenue increased by \$2.55 million or 5.93% compared to November 2016, 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 \$1.13 million or 12.06% compared to last year.

Federal, General Purpose – This revenue comes from: (a) direct federal funds for Reserve Officer Training Corps (ROTC), (b) funds related to the harvest of federal forest lands within the district's boundaries, (c) impact aid associated with students living in subsidized housing, and (d) federal lieu-of-taxes.

This revenue fluctuates and is difficult to project. The district received \$7,842 through the month of November 2017.

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Financial Analysis Report

For the Month Ended November 2017

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 \$36,719 through the month of November 2017.

Revenue From Other Agencies – This revenue relates to agreements and partnerships with governmental agencies and businesses to help fund educational programs. The district received \$190,915 through the month of November 2017.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment. The district received \$323,885 through the month of November 2017.

Expenditures and Other Financing Uses

Year-to-date expenditures and other financing uses for this month were \$87.78 million, which is \$1.37 million or 1.53% lower than last year. This is primarily a result of decreases in expenditures for supplies and materials, 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					
	November 2016	Percent of Total	November 2017	Percent of Total	Variance
Certificated Salaries	\$ 41,330,669	46.36%	\$ 41,511,635	47.29%	\$ 180,966
Classified Salaries	13,442,056	15.08%	\$ 13,629,817	15.53%	187,761
Employee Benefits	19,916,216	22.34%	\$ 21,436,318	24.42%	1,520,102
Supplies & Materials	5,339,774	5.99%	\$ 3,289,067	3.75%	(2,050,707)
Contractual Services	8,906,993	9.99%	\$ 7,889,978	8.99%	(1,017,015)
Local Mileage & Travel	112,352	0.13%	\$ 18,277	0.02%	(94,075)
Capital Outlay	96,525	0.11%	\$ 2,320	0.00%	(94,205)
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 89,144,585	100.00%	\$ 87,777,413	100.00%	\$ (1,367,172)

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Financial Analysis Report
For the Month Ended November 2017

II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)

ASB revenue and expenditures for November 2017 were respectively \$0.87 million and \$0.51 million, resulting in a fund balance of \$2.10 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 for November 2017 were approximately \$9.64 million to meet the district's debt service requirements. Other revenues were investment earnings.

CAPITAL PROJECTS FUND (EXHIBIT 6)

The total expenditures and encumbrances committed as of November, 2017 are \$37.19 million, thus 50.01% of the Capital Projects Fund budget has been committed. Construction activities vary from month to month depending on construction priorities of projects; therefore, comparison between actual and budget is not meaningful.

IV. TRANSPORTATION VEHICLE FUND (EXHIBIT 7)

Year-to-date expenditures and encumbrances committed as of November, 2017 are \$0.69 million, thus 51.27% of the Transportation Vehicle Fund budget has been committed. The investment year to date earnings total \$2,618. The fund balance for the Transportation Vehicle fund is \$1,328,800. as of November, 2017.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

The Month Ended November 2017

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 15.643 FTE reflects positions not filled during the year, but needed to cover costs of outside contracted agency staff (such as Speech Language, Pathologists, and Psychologists).
- **Classified – Special Education:** The 5.175 FTE under budget is the built-in capacity for new special students throughout the fiscal year.

Staffing - November 2017			
	F.T.E.		
	Budget	Current	Difference
Certificated			
Basic Education	1,519.850	1,479.516	40.334
Special Education - State	225.033	209.790	15.243
Special Education - Federal	4.400	4.000	0.400
Sub-total Special Education	229.433	213.790	15.643
Other Programs	175.824	167.745	8.079
Total Certificated	1,925.107	1,861.051	64.056
Classified			
Basic Education	271.715	270.061	1.654
Special Education - State	159.714	155.841	3.873
Special Education - Federal	38.025	36.723	1.302
Sub-total Special Education	197.739	192.564	5.175
Other Programs	587.357	604.402	(17.045)
Total Classified	1,056.811	1,067.027	(10.216)

KENT SCHOOL DISTRICT NO. 415
FUND BALANCE SHEETS
GOVERNMENTAL FUNDS
November, 2017

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	31,876,497	\$ 2,197,327	\$ 22,131,856	\$ 61,944,808	\$ 1,330,132	\$ 180,817	\$ 119,661,438
Construction Retainage Escrow	-	-	-	6,379,459	-	-	6,379,459
Property Tax Receivable	1,594,879	-	547,570	164,562	-	-	2,307,011
Interfund Loans Receivable	-	-	-	15,000,000	-	-	15,000,000
Accounts Receivable, Net	96,765	-	-	-	-	-	96,765
Prepaid Expenses	2,488	-	-	-	-	-	2,488
Due From Other Funds	407,713	11,443	359,146	-	-	-	778,302
Due From Other Government Units	3,602	-	-	-	-	-	3,602
Inventories at Cost	1,020,915	-	-	-	-	-	1,020,915
TOTAL ASSETS	35,002,860	2,208,770	23,038,572	83,488,830	1,330,132	180,817	145,249,981

LIABILITIES:

Accounts Payable	2,658,336	87,437	-	163,487	-	-	2,909,260
Accrued Wages & Benefits Payable	14,279,804	-	-	-	-	-	14,279,804
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	58,985	-	14,289	77,588	1,332	196	152,390
Due To Other Funds	382,317	24,738	-	380,236	-	-	787,291
Due To Other Governmental Units	30,270	-	-	-	-	-	30,270
Interfund Loans Payable	15,000,000	-	-	-	-	-	15,000,000
TOTAL LIABILITIES	32,409,714	112,175	14,289	621,311	1,332	196	33,159,016

DEFERRED INFLOWS OF RESOURCES:

Unavailable Revenue	2,376	-	-	6,379,459	-	-	6,381,835
Unavailable Revenue - Taxes Receivable	1,594,879	-	547,570	164,562	-	-	2,307,011
TOTAL DEFERRED INFLOWS OF RESOURCES:	1,597,255	-	547,570	6,544,021	-	-	8,688,847

FUND BALANCES

Nonspendable:

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

Restricted for:

Bond Proceeds	-	-	-	67,687,778	-	-	67,687,778
State Proceeds	-	-	-	218,923	-	-	218,923
Other Proceeds	-	-	-	121,945	-	-	121,945
Associated Student Body Fund	-	2,096,595	-	-	-	-	2,096,595
Debt Service	-	-	22,476,713	-	-	-	22,476,713
School Construction	-	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	1,328,800	-	1,328,800
Uninsured Risks & Self-Insurance	1,193,305	-	-	-	-	-	1,193,305
Carryovers and Others	1,455,427	-	-	-	-	-	1,455,427
Committed From Levy Proceeds	-	-	-	6,540,085	-	-	6,540,085
Assigned Fund Balance	-	-	-	1,754,766	-	15,622	1,770,388
Unassigned Fund Balance:							
Minimum Fund Balance Policy	-	-	-	-	-	-	-
Unassigned Fund Balance	(2,322,595)	-	-	-	-	-	(2,322,595)

TOTAL FUND BALANCES	995,891	2,096,595	22,476,713	76,323,498	1,328,800	180,622	103,402,118
TOTAL LIABILITIES & FUND BALANCES	\$ 35,002,860	\$ 2,208,770	\$ 23,038,572	\$ 83,488,830	\$ 1,330,132	\$ 180,817	\$ 145,249,981

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

November 30, 2017

	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	33,889,503	-	9,998,036	3,621,355	2,618	357	47,511,870
State	56,053,573	-	-	-	-	-	56,053,573
Federal	3,886,617	-	-	-	-	-	3,886,617
Miscellaneous	227,634	871,478	-	-	-	-	1,099,113
TOTAL REVENUES	94,057,327	871,478	9,998,036	3,621,355	2,618	357	108,551,173
EXPENDITURES							
Current Operating:							
Regular Instruction	51,989,081	-	-	-	-	-	51,989,081
Special Instruction	11,655,971	-	-	-	-	-	11,655,971
Vocational Instruction	2,550,950	-	-	-	-	-	2,550,950
Compensatory Instruction	4,832,546	-	-	-	-	-	4,832,546
Other Instructional Programs	104,326	-	-	-	-	-	104,326
Community Services	26,843	-	-	-	-	-	26,843
Support Services	16,617,697	-	-	-	-	-	16,617,697
Food Services	-	-	-	-	-	-	-
Pupil Transportation	-	-	-	-	-	-	-
Student Activities	-	513,293	-	-	-	-	513,293
Purchase of buses	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	43	8	51
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Other Charges	-	-	3,679	-	-	-	3,679

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

November 30, 2017

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOEG)	TOTAL GOVERNMENTAL FUNDS
Capital Outlay:							
To be Distributed	-	-	-	162,857	-	-	162,857
Other	-	-	-	4,359,553	-	-	4,359,553
TOTAL EXPENDITURES	87,777,413	513,293	3,679	4,522,410	43	8	92,816,846
Excess (Deficiency) of Revenues Over Expenditures	6,279,914	358,185	9,994,357	(901,055)	2,576	349	15,734,327
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	317	-	-	-	-	-	317
Transfers	323,568	-	-	(323,568)	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	323,885	-	-	(323,568)	-	-	317
NET CHANGE IN FUND BALANCE	6,603,799	358,185	9,994,357	(1,224,623)	2,576	349	15,734,644
ENDING FUND BALANCES:	995,891	2,096,595	22,476,713	76,323,498	1,328,800	180,622	103,402,118
<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	-	-	-	67,687,778	-	-	67,687,778
State Proceeds	-	-	-	218,923	-	-	218,923
Other Purposes	-	-	-	121,945	-	-	121,945
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,096,595	-	-	-	-	2,096,595
Debt Service	-	-	22,476,713	-	-	-	22,476,713
Transportation Vehicle Fund	-	-	-	-	1,328,800	-	1,328,800
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>	-	-	-	6,540,085	-	-	6,540,085
<i>Assigned Fund Balance</i>	-	-	\$ -	\$ 1,754,766	\$ -	\$ 15,622	\$ 1,770,388.35
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	-	-	-	-	-	-	-
<i>Unassigned Fund Balance</i>	(2,322,595)	-	\$ -	\$ -	\$ -	\$ -	(2,322,595.04)
TOTAL ENDING FUND BALANCES	\$ 995,891	\$ 2,096,595	\$ 22,476,713	\$ 76,323,498	\$ 1,328,800	\$ 180,622	\$ 103,402,118

KENT SCHOOL DISTRICT NO. 415
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
November 2017

	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)	11,255,775	(8,926,395)		(1,395,092)	86.48%
<i>Unassigned Fund Balance</i>	-	-	-		-	N/A
Total Beginning Fund Balances	(6,946,487)	14,574,260	(5,607,909)		(1,338,578)	80.73%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	69,817,455	4,128,683	31,955,268		37,862,187	45.77%
Local Non-Taxes	6,735,000	439,176	1,934,235		4,800,765	28.72%
State, General Purpose	193,760,189	11,361,304	45,591,947		148,168,242	23.53%
State, Special Purpose	51,828,731	2,552,826	10,461,625		41,367,106	20.18%
Federal, General Purpose	16,000	-	7,842		8,158	49.01%
Federal, Special Purpose	34,164,028	2,402,024	3,878,776		30,285,252	11.35%
Revenue from Other School Districts	50,000	333	36,719		13,281	73.44%
Revenue from Other agencies/ Assn.	270,000	12,588	190,915		79,085	70.71%
Total Revenues	356,641,403	20,896,934	94,057,327		262,584,076	26.37%
EXPENDITURES						
Regular Instruction	205,660,093	20,143,973	51,989,081	5,832,030	153,671,012	28.11%
Special Instruction	44,443,719	4,515,569	11,655,971	7,133,206	32,787,748	42.28%
Vocational Instruction	11,202,545	992,298	2,550,950	475,100	8,651,595	27.01%
Compensatory Education	21,853,172	1,831,622	4,832,546	689,459	17,020,626	25.27%
Other Instructional Programs	3,402,239	77,994	104,326	16,464	3,297,913	3.55%
Community Services	275,000	15,285	26,843	13,827	248,157	14.79%
Support Services	40,941,582	7,222,158	16,617,697	6,971,519	24,323,885	57.62%
Food Services	10,228,854	-	-	-	10,228,854	0.00%
Pupil Transportation	10,517,171	-	-	-	10,517,171	0.00%
Total Expenditures	348,524,375	34,798,899	87,777,413	21,131,605	260,746,962	25.19%
Revenues less Expenditures	8,117,028	(13,901,965)	6,279,914		1,837,114	77.37%
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	25,000	27	317	-	24,683	1.27%
Transfers	-	323,568	323,568	-	(323,568)	N/A
TOTAL OTHER FIN.SOURCES (USES)	25,000	323,596	323,885	-	(298,885)	1295.54%
ENDING FUND BALANCES:	1,195,541	995,891	995,891	-	199,650	83.30%
<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)	(2,322,595)	(2,322,595)		443,136	123.58%
<i>Unassigned Minimum Fund Bal Policy</i>	-	-	-		-	N/A
Total Ending Fund Balances	\$ 1,195,541	\$ 995,891	\$ 995,891		\$ 199,650	83.30%

KENT SCHOOL DISTRICT NO. 415
ASSOCIATED STUDENT BODY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
November 2017

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,719,456	2,143,947	1,738,410		(18,954)	101.10%
Total Beginning Restricted Fund Balance	1,719,456	2,143,947	1,738,410		(18,954)	101.10%
REVENUE						
General Student Body	1,622,009	68,363	374,579		1,247,430	23.09%
Athletics	748,231	21,742	195,733		552,498	26.16%
Classes	171,160	2,303	10,733		160,427	6.27%
Clubs	1,523,568	43,561	277,065		1,246,503	18.19%
Private Monies	126,000	4,621	13,370		112,630	10.61%
Total Revenues	4,190,968	140,590	871,478		3,319,490	20.79%
EXPENDITURES						
General Student Body	1,328,716	48,498	153,072	124,667	1,175,644	20.90%
Athletics	1,169,341	97,385	222,749	119,768	946,592	29.29%
Classes	159,750	5,006	14,766	8,000	144,984	14.25%
Clubs	1,545,260	33,924	119,568	125,751	1,425,692	15.88%
Private Monies	120,600	3,128	3,138	4,244	117,462	6.12%
Total Expenditures	4,323,667	187,941	513,293	382,431	3,810,374	20.72%
Revenues less Expenditures	(132,699)	(47,352)	358,185		(490,884)	-269.92%
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,586,757	46,513	2,096,595			
TOTAL ENDING FUND BALANCE	1,586,757	2,096,595	2,096,595		(509,838)	132.13%

KENT SCHOOL DISTRICT NO. 415
DEBT SERVICE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 November 2017

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	11,861,709	20,859,633	12,482,356		(620,647)	105.23%
Total Beginning Restricted Fund Balance	11,861,709	20,859,633	12,482,356		(620,647)	105.23%
REVENUE						
Local Taxes	24,080,200	1,258,146	9,638,890		14,441,310	40.03%
Local Non-Taxes	90,898	359,146	359,146		(268,248)	395.11%
General Purpose Federal	769,050	-	-		769,050	0.00%
Total Revenues	24,940,148	1,617,293	9,998,036		14,942,112	40.09%
EXPENDITURES						
Matured Bond Expenditures	16,371,675	-	-	-	16,371,675	0.00%
Interest (bond + Interfund)	7,916,071	-	-	-	7,916,071	0.00%
Investment Fees	-	213	3,679	-	(3,679)	N/A
Underwriter Fees	350,000	-	-	-	350,000	0.00%
Bond Transfer Fees	25,000	-	-	-	25,000	0.00%
Total Expenditures	24,662,746	213	3,679	-	24,659,067	0.01%
Revenues less Expenditures	277,402	1,617,080	9,994,357		(9,716,955)	3602.84%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	-		-	N/A
Sales of Refunding bonds	-	-	-		-	N/A
Transfers	565,351	-	-		565,351	0.00%
Bond Issuance Costs	-	-	-		-	N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	565,351	-	-	-	565,351	0.00%
ENDING RESTRICTED FUND BALANCE	12,704,462	22,476,713	22,476,713		(9,772,251)	176.92%

KENT SCHOOL DISTRICT NO. 415
CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 November 2017

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCES:						
<i>Restricted For:</i>						
<i>Arbitrage</i>	-	-	-	-	-	N/A
<i>Bond Proceeds</i>	69,511,246	70,108,218	72,032,922	-	(2,521,676)	103.63%
<i>State Proceeds</i>	215,000	218,808	218,626	-	(3,626)	101.69%
<i>Other Proceeds</i>	122,000	121,945	121,945	-	55	99.95%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	1,300,000	6,465,060	3,428,595	-	(2,128,595)	263.74%
<i>Assigned to Fund Purposes</i>	1,250,000	1,758,465	1,746,033	-	(496,033)	139.68%
Total Beginning Restricted Fund Balances	72,398,246	78,672,496	77,548,120	-	(2,525,247)	107.11%
REVENUE						
Local Taxes	7,988,000	450,644	3,490,872	-	4,497,128	43.70%
Local Non-Taxes	1,960,800	63,937	130,483	-	1,830,317	6.65%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	1,750,000	-	-	-	1,750,000	0.00%
Total Revenues	11,698,800	514,581	3,621,355	-	8,077,445	30.95%
EXPENDITURES						
Undistributed	-	57,457	162,857	315	(162,857)	N/A
Sites	8,106,277	54,807	71,838	489,938	8,034,439	6.93%
Buildings	54,193,061	2,280,057	4,090,533	30,719,385	50,102,528	64.23%
Equipment	11,598,793	147,689	196,377	1,461,542	11,402,416	14.29%
Energy	471,855	-	-	-	471,855	0.00%
Sales & Leases Expenditures	-	-	806	-	(806)	N/A
Bond Issuance Expenditures	-	-	-	-	-	N/A
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	74,369,986	2,540,011	4,522,410	32,671,179	69,847,576	50.01%
Revenues less Expenditures	(62,671,186)	(2,025,430)	(901,055)	(32,671,179)	(61,770,131)	1.44%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	-	-	-	-	-	N/A
Bond Premium	-	-	-	-	-	N/A
Bond Discount	-	-	-	-	-	N/A
Transfers	-	(323,568)	(323,568)	-	(323,568)	N/A
Sales of Property	-	-	-	-	-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	-	(323,568)	(323,568)	-	(323,568)	
ENDING RESTRICTED FUND BALANCES:	9,727,060	76,323,498	76,323,498	(32,671,179)	(64,618,947)	784.65%
<i>Restricted For:</i>						
<i>Arbitrage</i>	-	-	-	-	-	N/A
<i>Bond Proceeds</i>	3,474,984	67,687,778	67,687,778	-	(64,212,794)	1947.86%
<i>State Proceeds</i>	1,500,000	218,923	218,923	-	1,281,077	14.59%
<i>Other Proceeds</i>	125,000	121,945	121,945	-	3,055	97.56%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	3,788,000	6,540,085	6,540,085	-	(2,752,085)	173%
<i>Assigned to Fund Purposes</i>	839,076	1,754,766	1,754,766	-	(915,690)	209.13%
<i>Unassigned Fund Balance</i>	-	-	-	-	-	N/A
Total Ending Restricted Fund Balances	\$ 9,727,060	\$ 76,323,498	\$ 76,323,498	\$ -	\$ (66,596,438)	784.65%

KENT SCHOOL DISTRICT NO. 415
TRANSPORTATION VEHICLE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
November 2017

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,302,596	1,327,488	1,326,225	-	(23,629)	101.81%
Total Beginning Restricted Fund Balance	1,302,596	1,327,488	1,326,225	-	(23,629)	101.81%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	5,000	1,332	2,618	-	2,382	52.37%
Transportation Reimbursement-Deprec.	1,127,883	-	-	-	1,127,883	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,132,883	1,332	2,618	-	1,130,265	0.23%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	775,000	-	-	687,202	87,798	88.67%
Other	-	20	43	-	(43)	N/A
Bond Sale Fees		-	-			
Transfers	565,351	-	-	-	565,351	0.00%
Total Expenditures	1,340,351	20	43	687,202	653,106	51.27%
Revenues less Expenditures	(207,468)	1,312	2,576		477,159	-1.24%
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	1,328,800	1,328,800		(203,672)	118.10%

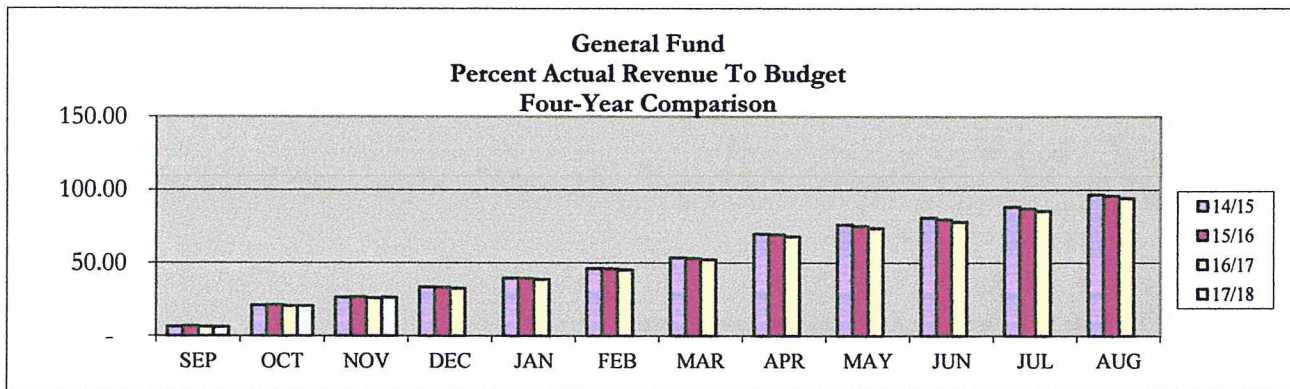
KENT SCHOOL DISTRICT NO. 415
 PERMANENT FUND (REEPLOG)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 November 2017

	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>	-	15,443	15,273		-	N/A
Total Beginning Fund Balance	-	180,443	180,273	-	-	N/A
REVENUE						
Investment Earnings	-	181	357		-	N/A
					-	N/A
					-	N/A
Total Revenues	-	181	357	-	-	N/A
EXPENDITURES						
Investment Fees	-	3	8	-	-	N/A
Total Expenditures	-	3	8	-	-	N/A
Revenues less Expenditures	-	179	349	-	-	N/A
ENDING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000		-	N/A
<i>Assigned Fund Balance</i>	-	15,622	15,622		-	N/A
Total Ending Fund Balance	-	180,622	180,622		-	N/A

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2017 Thru November 30, 2017

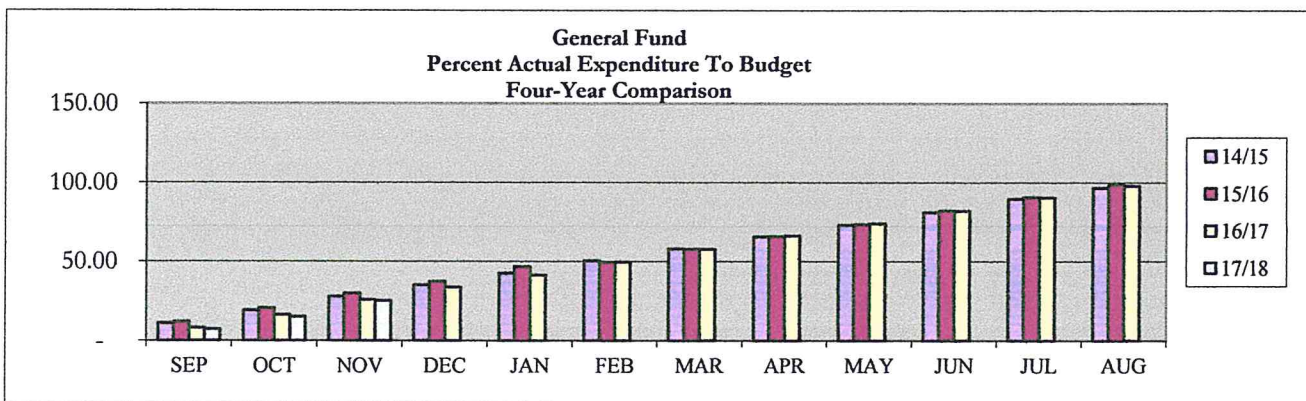
General Fund
Percent Actual Revenues to Budget

	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	-	-	-	-	-	-	-	-	-



General Fund
Percent Actual Expenditures to Budget

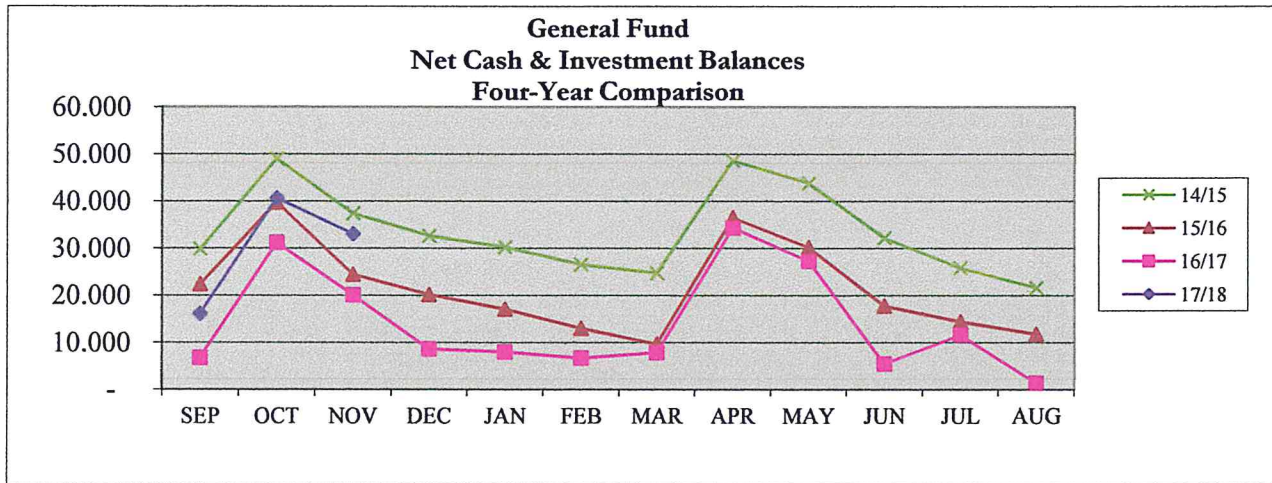
	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
14/15	11.15	19.12	27.81	35.09	42.69	50.49	58.01	65.60	73.41	81.28	89.71	96.68
15/16	11.86	20.65	29.84	37.30	46.67	49.54	57.81	65.85	73.74	82.17	90.66	98.79
16/17	7.99	16.30	25.75	33.61	41.43	49.68	57.84	66.20	74.08	82.02	90.52	97.99
17/18	7.31	15.20	25.19	-	-	-	-	-	-	-	-	-



KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2017 Thru November 30, 2017

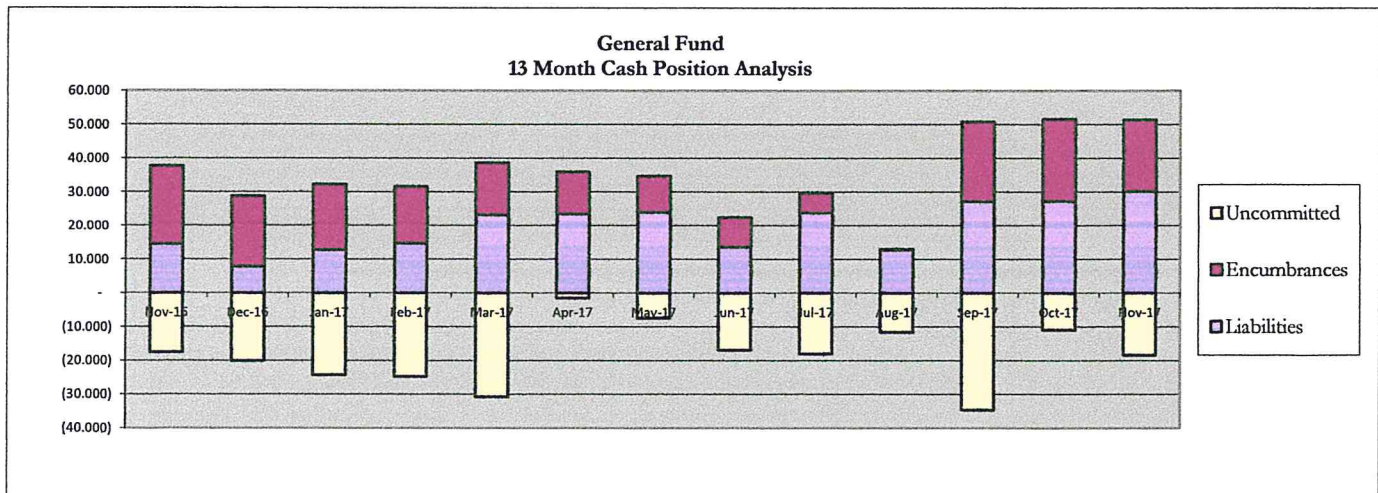
General Fund
Net Cash & Investment Balances
In Million

	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	32.969									



General Fund
13-Month Cash Position Analysis
In Million

	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17
Liabilities	14.457	7.815	12.813	14.626	23.167	23.466	23.996	13.581	23.908	12.782	27.150	27.296	30.254
Encumbrances	23.171	20.915	19.448	16.889	15.416	12.422	10.709	8.819	5.661	0.175	23.613	24.227	21.127
Uncommitted	(17.596)	(20.144)	(24.329)	(24.828)	(30.776)	(1.585)	(7.469)	(16.959)	(18.030)	(11.574)	(34.653)	(10.902)	(18.413)



KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2017 Thru November 30, 2017

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	-	-	-	-	-	-	-	-	-

