

KENT SCHOOL DISTRICT



FINANCIAL STATEMENT



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

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 and Trust Funds
- Staffing

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

- **GENERAL FUND (EXHIBIT 3)**

1. **Fund Balance Comparison**

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

Year to Date General Fund Operations - Comparison to Prior Year			
	November 2021	November 2022	Variances
Total Beginning Fund Balance	\$ 58,528,202	\$ 65,793,721	\$ 7,265,519
Prior Year Adjustments	-	-	-
Revenues	107,099,729	121,119,862	14,020,133
Other Financing Sources	91,290	145,880	54,590
Total Resources	107,191,019	121,265,742	14,074,723
Expenditures	113,290,121	121,514,122	8,224,001
Other Financing Uses	-	-	-
Total Uses	113,290,121	121,514,122	8,224,001
Excess (Deficiency) of Revenues over Expenditures	(6,099,102)	(248,380)	5,850,722
Ending Fund Balance	\$ 52,429,100	\$ 65,545,341	\$ 13,116,241

The total change in revenues (+\$14,074,723) has been greater than the total change in expenditures (+\$8,224,001) so far, for the year, and that has contributed to an increase

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended November 2022

in ending general fund balance of about \$13 million, when compared to last year at this time. Changes in revenues and expenditures fluctuate throughout the year. *Refer to the “General Fund Revenue vs. Expenditures Ratio” chart shown later in this financial report for a visual of the relationships between revenues and expenditures over time.*

Between October 2022 and November 2022, the district’s ending general fund balance has decreased almost \$8.5 million. However, this trend seems to match what has been seen in other years. *Refer to the “Total General Fund Balance Levels by Month 3 Yr Historical Comparison” chart shown later in this report.*

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

General Fund Reconciliation of Cash & Investments to Fund Balance - November 2022		
Net Cash & Investments per County/Bank	\$ 79,111,563	These are the liquid assets we can currently draw upon for our obligations.
Plus: Other Assets	5,669,801	This includes other non-cash resources we will be able to draw upon in the future. Property taxes owed to us, are included here.
Less: Liabilities	(17,402,331)	These are obligations that will require us to use resources in the near future.
Less: Deferred Inflows of Resources	(1,833,692)	These are mostly property taxes that haven't been paid to us, yet. Future taxes are not considered available for meeting current obligations, and are removed from this formula.
=Fund Balance per GL	<u>\$ 65,545,341</u>	Fund balance represents what resources we would have left to draw upon that are not obligated.

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

2. Revenues and other Financing Sources

General Fund Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Variance
	November 2021	Percent of Total	November 2022	Percent of Total	
Local Taxes	\$ 30,749,644	28.69%	\$ 33,395,334	27.54%	\$ 2,645,690
Local Non-Taxes	535,295	0.50%	1,334,327	1.10%	799,032
State, General Purpose	55,796,996	52.05%	58,068,697	47.89%	2,271,701
State, Special Purpose	14,831,670	13.84%	12,449,544	10.27%	(2,382,126)
Federal, General Purpose	-	0.00%	-	0.00%	-
Federal, Special Purpose	5,178,222	4.83%	15,842,820	13.06%	10,664,598
Revenue from Other School Districts	-	0.00%	1,637	0.00%	1,637
Revenue from Other Agencies	7,902	0.01%	27,503	0.02%	19,601
Revenue-Other Financing Sources	91,290	0.09%	145,880	0.12%	54,590
Total Revenue	\$107,191,019	100.00%	\$121,265,742	100.00%	\$ 14,074,723

Between November 2021 and November 2022, total revenues have increased by about \$14 million.

Of note:

- *Federal, Special Purpose Revenue and ESSER Funding* – The \$10.6 million increase in federal special purpose revenue is mostly due to the Elementary and Secondary School Emergency Relief funds under the Coronavirus Response and Relief Supplemental Appropriations act (ESSER-CARES). ESSER funding to date, as of November 2021 was \$595,750 and \$13,078,553 as of November 2022, which provided an increase of over \$12.4 million between the years, that is a major factor of the overall \$11 million increase in this category of revenue.

Annual expenditures to date for the ESSER funding has been \$3,123,482.¹ With annual revenues to date of \$13,078,553 as of November 2022, ESSER has contributed \$9,955,071 to the increase in the current general fund balance to date.² This increase in current general fund balance is largely due to claims for prior year expenditures that the district is allowed to claim under the ESSER funding rules.

¹ Refer to Exhibit 3 in this financial report and see the expenditure line for “Federal ESSER/CARES”.

² ESSER revenues of \$13,078,553 less ESSER expenditures of \$3,123,482 = \$9,955,071 contributed to fund balance.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended November 2022

Note that ESSER revenues that come in due to claiming prior year expenditures do not result in a permanent change in the district's financial position. The prior year ESSER expenditures had already reduced the financial position of the district, and consequently, over time, there is no net benefit on overall fund balance, as all revenues received under ESSER funding have been spent and recorded as expenditures.

However, caution may be warranted if the expenditures were to continue as an obligation of the district when ESSER funding sunsets. *Refer to the "General Fund Revenue vs. Expenditures Ratio" chart provided later in this report for a comparison of how that might look.*

- *State Apportionment* – The increase in revenues shown from state apportionment is largely due to an increase from the state of about \$740 per student and not due to an increase in overall enrollment from last year.
- *State Special Purpose* – The decrease in state special purpose funding is largely due to the timing of revenue from the state Learning Assistance Program (LAP) grant. No LAP funding had been received this year, as of November 2022, but the district has received over \$4.3 million in LAP funding as of December 2022.

3. Expenditures and Other Financing Uses

Year to date expenditures and other financing uses for this month are approximately \$121.5 million, which is \$8.2 million or 7.3% higher than last year, at this time.

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

General Fund Expenditures and Other Financing Uses Comparison To Prior Year					
	Y-T-D November 2021	Percent of Total	Y-T-D November 2022	Percent of Total	Y-T-D Variance
Certificated Salaries	\$ 53,001,630	46.78%	\$ 56,995,344	46.90%	\$ 3,993,714
Classified Salaries	16,407,589	14.48%	18,183,294	14.96%	1,775,705
Employee Benefits	26,056,996	23.00%	27,708,225	22.80%	1,651,229
Supplies & Materials	4,188,053	3.70%	4,473,937	3.68%	285,884
Contractual Services	13,231,270	11.68%	13,911,693	11.45%	680,423
Local Mileage & Travel	42,850	0.04%	95,004	0.08%	52,154
Capital Outlay	361,733	0.32%	146,625	0.12%	(215,108)
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$113,290,121	100.00%	\$ 121,514,122	100.00%	\$ 8,224,001

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

The increase in expenditures, at this time, is primarily a result of increases in expenditures for certificated salaries (8%), classified salaries (11%), benefits (6%), and contractual services (5%).

Note that increases in salaries and benefits will accumulate through the rest of the year, due to the nature of the recurring expenditures.

4. **Other Funds**

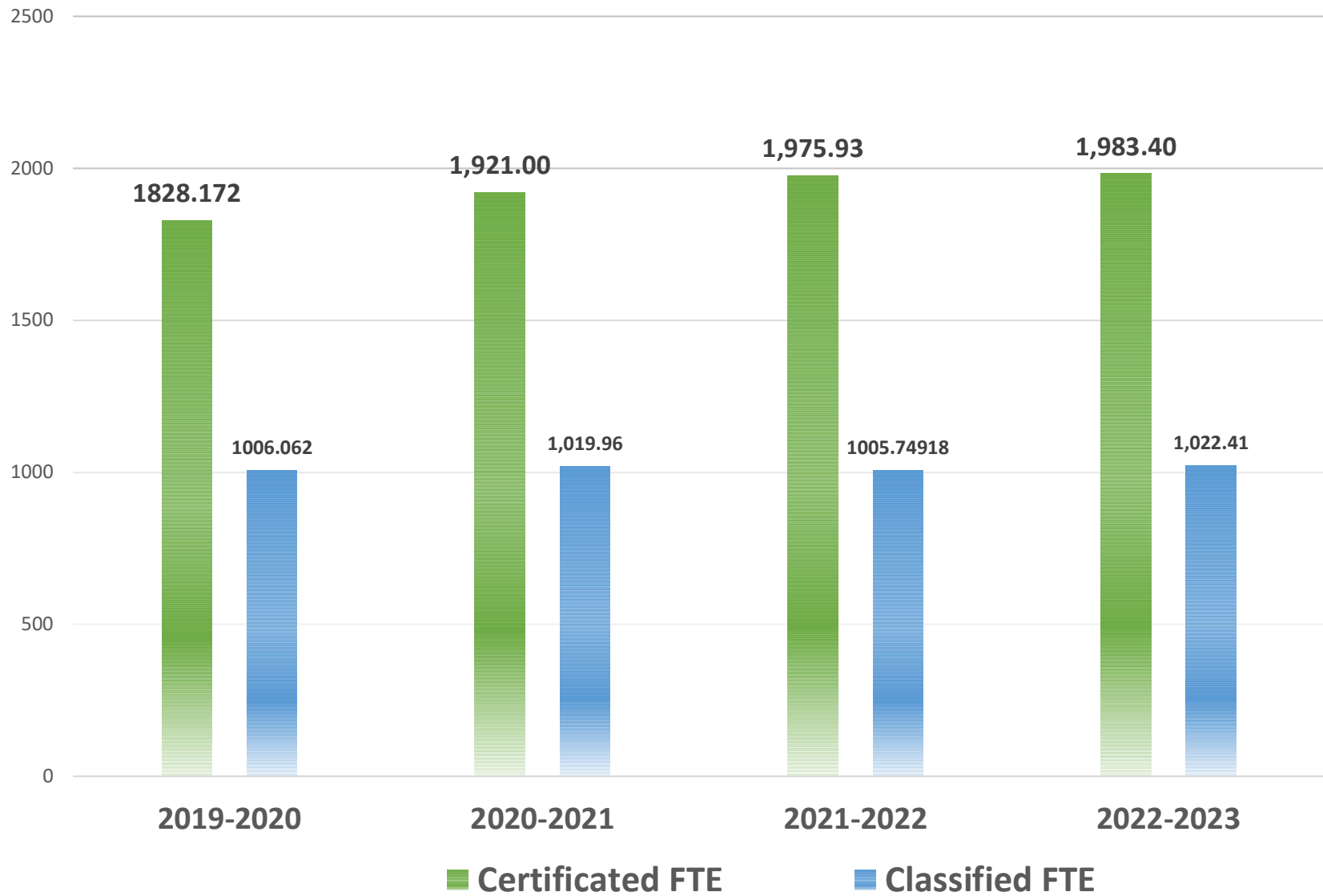
Please refer to the following exhibits for information regarding other funds:

- Associated Student Body Fund (Exhibit 4)
- Debt Service Fund (Exhibit 5)
- Capital Projects Fund (Exhibit 6)
- Transportation Vehicle Fund (Exhibit 7)
- Permanent Fund (Exhibit 8)
- Trust Funds (Exhibit 9)

5. **Staffing**

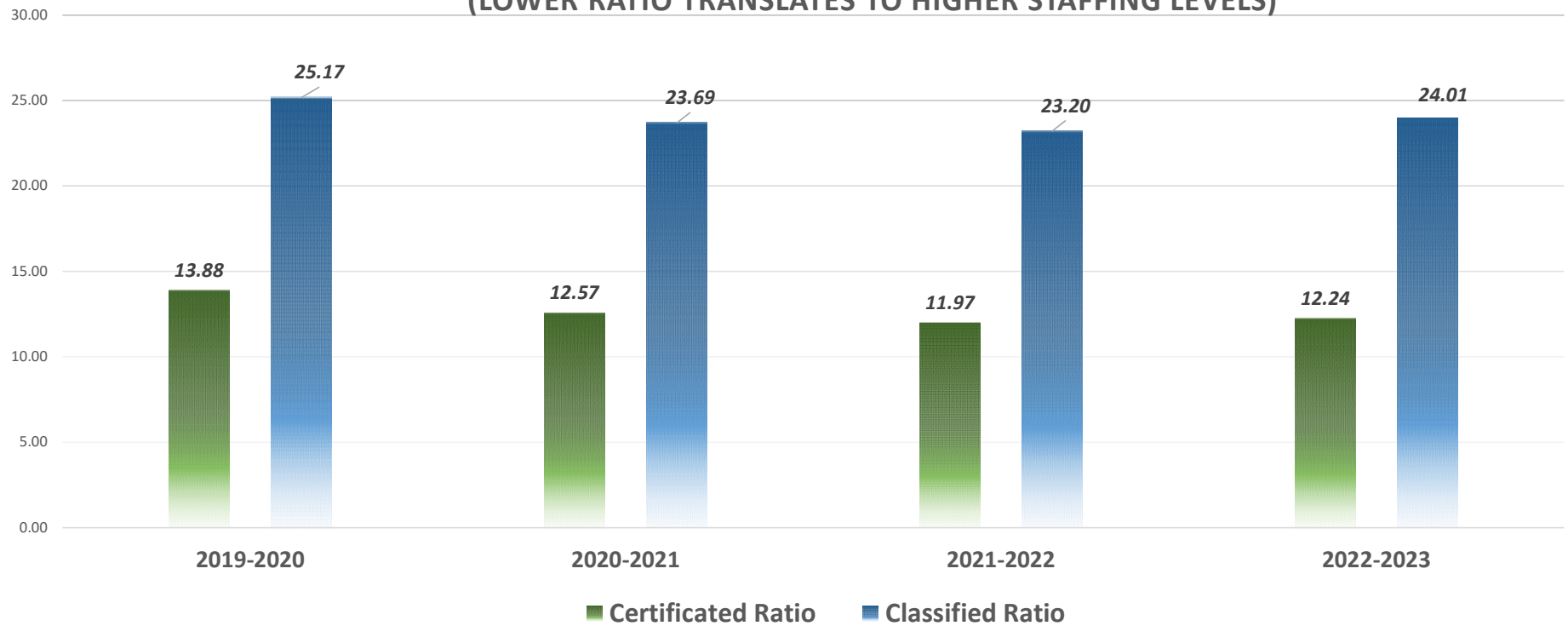
The staffing report compares the ratio of students to staffing and compares information for the current fiscal year with prior years of staffing. *Note that for the months of June through to the end of the school year, staffing reflects May levels, as little hiring is done after that time, until the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

NOVEMBER STAFFING FTE (4 YEARS)



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

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



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

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

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECT FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
ASSETS:							
Cash and Cash Equivalents	79,111,563	\$ 2,378,832	\$ 40,260,939	\$ 88,484,773	\$ 1,471,365	\$ 193,625	\$ 211,901,097
Property Tax Receivable	1,825,847	-	911,841	573,559	-	-	3,311,247
Interfund Loans Receivable	-	-	-	-	-	-	-
Accounts Receivable, Net	145,156	-	-	-	-	-	145,156
Prepaid Expenses	2,640,911	-	-	-	-	-	2,640,911
Due From Other Funds	139,284	71,123	362,607	781,474	-	-	1,354,488
Due From Other Government Units	5,671	342	-	-	-	-	6,013
Inventories at Cost	912,932	-	-	-	-	-	912,932
TOTAL ASSETS	84,781,364	2,450,297	41,535,387	89,839,806	1,471,365	193,625	220,271,844
LIABILITIES:							
Accounts Payable	397,324	23,910	-	16,038	-	-	437,272
Accrued Wages & Benefits Payable	13,744,161	-	-	-	-	-	13,744,161
Accrued Contingent Losses	19,401	-	4,734	25,267	463	73	49,938
Due To Other Funds	1,215,219	8,797	-	130,472	-	-	1,354,488
Due To Other Governmental Units	2,026,226	-	-	-	-	-	2,026,226
Interfund Loans Payable	-	-	-	-	-	-	-
TOTAL LIABILITIES	17,402,331	32,707	4,734	171,777	463	73	17,612,085
DEFERRED INFLOW OF RESOURCES:							
Unavailable Revenue	7,845	-	-	-	-	-	7,845
Unavailable Revenue - Taxes Receivable	1,825,847	-	911,841	573,559	-	-	3,311,247
TOTAL DEFERRED INFLOW OF RESOURCES:	1,833,692	-	911,841	573,559	-	-	3,319,092
FUND BALANCES							
Nonspendable:							
Inventory/Prepayments	3,553,844	-	-	-	-	-	3,553,844
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
Restricted for:							
Bond Proceeds	-	-	-	45,733,603	-	-	45,733,603
State Proceeds	-	-	-	152	-	-	152
Federal Proceeds	-	-	-	(9,197,927)	-	-	(9,197,927)
Other Proceeds	-	-	-	6,411	-	-	6,411
Impact Fee Proceeds	-	-	-	5,671,804	-	-	5,671,804
Associated Student Body Fund	-	2,417,590	-	-	-	-	2,417,590
Debt Service	-	-	40,618,812	-	-	-	40,618,812
Transportation Vehicle Fund	-	-	-	-	1,470,902	-	1,470,902
Grant Required Programs	-	-	-	-	-	-	-
Carryovers and Others	4,350,047	-	-	-	-	-	4,350,047
Committed From Levy Proceeds	-	-	-	45,708,020	-	-	45,708,020
Assigned Fund Balance	22,203,374	-	-	1,172,407	-	28,552	23,404,333
Unassigned Fund Balance:							
Minimum Fund Balance Policy	22,265,220	-	-	-	-	-	22,265,220
Unassigned Fund Balance	13,172,856	-	-	-	-	-	13,172,856
TOTAL FUND BALANCES	65,545,341	2,417,590	40,618,812	89,094,470	1,470,902	193,552	199,340,667
TOTAL LIABILITIES & FUND BALANCES	\$ 84,781,364	\$ 2,450,297	\$ 41,535,387	\$ 89,839,806	\$ 1,471,365	\$ 193,625	\$ 220,271,844

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

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
BEGINNING FUND BALANCES:							
Total Beginning Fund Balances	65,793,721	2,228,722	23,745,911	79,869,052	1,467,139	192,893	173,297,438
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	34,729,661	-	16,514,426	12,064,046	3,821	669	63,312,623
State	70,518,241	-	-	-	-	-	70,518,241
Federal	15,842,820	-	362,607	810,518	-	-	17,015,945
Miscellaneous	29,140	457,423	-	-	-	-	486,563
TOTAL REVENUES	121,119,862	457,423	16,877,033	12,874,564	3,821	669	151,333,372
EXPENDITURES							
Current Operating:							
Regular Instruction	64,726,631	-	-	-	-	-	64,726,631
Federal ESSER/CARES	3,123,482	-	-	-	-	-	3,123,482
Special Instruction	18,136,135	-	-	-	-	-	18,136,135
Vocational Instruction	3,931,356	-	-	-	-	-	3,931,356
Compensatory Instruction	7,996,050	-	-	-	-	-	7,996,050
Other Instructional Programs	546,844	-	-	-	-	-	546,844
Community Services	62,638	-	-	-	-	-	62,638
Support Services	17,549,341	-	-	-	-	-	17,549,341
Food Services	2,404,895	-	-	-	-	-	2,404,895
Pupil Transportation	3,036,750	-	-	-	-	-	3,036,750
Student Activities	-	268,555	-	-	-	-	268,555
Purchase of buses	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	58	10	68
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Other Charges	-	-	4,132	-	-	-	4,132
Capital Outlay:							
To be Distributed	-	-	-	230,032	-	-	230,032
Other	-	-	-	3,275,443	-	-	3,275,443
TOTAL EXPENDITURES	121,514,122	268,555	4,132	3,505,475	58	10	125,292,352
Excess (Deficiency) of Revenues Over Expenditures	(394,260)	188,868	16,872,901	9,369,089	3,763	659	26,041,020

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

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	95	-	-	-	-	-	95
Transfers (net)	145,785	-	-	(145,785)	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	2,114	-	-	2,114
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	145,880	-	-	(143,671)	-	-	2,209
NET CHANGE IN FUND BALANCE	(248,380)	188,868	16,872,901	9,225,418	3,763	659	26,043,229
ENDING FUND BALANCES:	65,545,341	2,417,590	40,618,812	89,094,470	1,470,902	193,552	199,340,667
<i>Nonspendable:</i>							
Inventory/Prepayments	3,553,844	-	-	-	-	-	3,553,844
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Assigned to Fund Purposes							
Bond Proceeds	-	-	-	45,733,603	-	-	45,733,603
State Proceeds	-	-	-	152	-	-	152
Impact Fee Proceeds	-	-	-	5,671,804	-	-	5,671,804
Other Purposes	-	-	-	6,411	-	-	6,411
Federal Proceeds	-	-	-	(9,197,927)	-	-	(9,197,927)
Associated Student Body Fund	-	2,417,590	-	-	-	-	2,417,590
Debt Service	-	-	40,618,812	-	-	-	40,618,812
Transportation Vehicle Fund	-	-	-	-	1,470,902	-	1,470,902
Grants - Restricted Revenues	-	-	-	-	-	-	-
Carryovers and Others	4,350,047	-	-	-	-	-	4,350,047
<i>Committed From Levy Proceeds</i>							
<i>Assigned Fund Balance</i>	22,203,374	-	-	45,708,020	-	-	45,708,020
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	22,265,220	-	-	-	-	-	22,265,220
<i>Unassigned-Other</i>	13,172,856	-	-	-	-	-	13,172,856
TOTAL ENDING FUND BALANCES	\$ 65,545,341	\$ 2,417,590	\$ 40,618,812	\$ 89,094,470	\$ 1,470,902	\$ 193,552	\$ 199,340,667

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

	Revised Budget	Current Month	Year-To-Date	Encumbrances*	Balance	Percent**
BEGINNING FUND BALANCES:						
Total Beginning Fund Balances	61,966,858	74,042,798	65,793,721		3,826,863	106.18%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	74,873,644	7,836,905	33,395,334		41,478,310	44.60%
Local Non-Taxes	5,856,000	448,657	1,334,327		4,521,673	22.79%
State, General Purpose	263,938,129	13,197,431	58,068,697		205,869,432	22.00%
State, Special Purpose	80,923,698	2,630,264	12,449,544		68,474,154	15.38%
Federal, General Purpose	10,000	-	-		N/A	0.00%
Federal, Special Purpose	69,488,914	10,219,398	15,842,820		53,646,094	22.80%
Revenue from Other School Districts	25,000	-	1,637		23,363	6.55%
Revenue from Other agencies/Assn.	625,000	(57,442)	27,503		597,497	4.40%
Total Revenues	495,740,385	34,275,213	121,119,862		374,610,523	24.43%
EXPENDITURES						
Regular Instruction	256,078,270	23,782,645	64,726,631	175,425,944	15,925,695	93.78%
Federal Enrollment Stabilization Funds(GEER)	9,399,734			601	9,399,133	0.01%
Federal ESSER/CARES	19,064,997	1,121,008	3,123,482	8,159,985	7,781,530	59.18%
Special Instruction	69,079,418	6,498,955	18,136,135	51,177,852	(234,569)	100.34%
Vocational Instruction	17,595,965	1,418,286	3,931,356	10,379,392	3,285,217	81.33%
Compensatory Education	39,631,477	3,057,866	7,996,050	23,049,199	8,586,228	78.33%
Other Instructional Programs	5,748,688	135,838	546,844	1,122,887	4,078,957	29.05%
Community Services	705,038	35,624	62,638	44,575	597,825	15.21%
Support Services	63,880,447	4,577,956	17,549,341	34,503,148	11,827,958	81.48%
Food Services	13,593,078	946,528	2,404,895	9,345,571	1,842,612	86.44%
Pupil Transportation	14,067,466	1,240,798	3,036,750	11,233,708	(202,992)	101.44%
Total Expenditures	508,844,578	42,815,504	121,514,122	324,442,862	62,887,594	87.64%
Revenues less Expenditures	(13,104,193)	(8,540,291)	(394,260)			
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	35,000	-	95		34,905	0.27%
Transfers In	2,000,000	42,834	145,785		1,854,215	7.29%
Transfers Out	(4,000,000)	-	-		(4,000,000)	0.00%
TOTAL OTHER FIN.SOURCES (USES)	(1,965,000)	42,834	145,880		(2,110,880)	
ENDING FUND BALANCES:	46,897,665	65,545,341	65,545,341			
<i>Nonspendable:</i>						
Inventory	1,000,000	3,553,844	3,553,844			
<i>Restricted:</i>						
Grants - Restricted Revenues	6,399,735	-	-			
Carryovers & Others	1,085,000	4,350,047	4,350,047			
<i>Assigned</i>	9,100,000	22,203,374	22,203,374			
<i>Unassigned Fund Balance:</i>						
Unassigned Fund Balance	3,838,323	13,172,856	13,172,856			
Unassigned Minimum Fund Bal Policy	25,474,607	22,265,220	22,265,220			
Total Ending Fund Balances	\$ 46,897,665	\$ 65,545,341	\$ 65,545,341			

*Encumbrances for expenditures include goods and services + salaries and benefits obligated for the rest of the year.

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

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

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	2,200,000	2,409,433	2,228,722		(28,722)	101.31%
Total Beginning Restricted Fund Balance	2,200,000	2,409,433	2,228,722		(28,722)	101.31%
REVENUE						
General Student Body	685,229	33,870	158,453		526,776	23.12%
Athletics	592,487	28,685	156,669		435,818	26.44%
Classes	116,878	606	6,747		110,131	5.77%
Clubs	851,734	34,353	132,970		718,764	15.61%
Private Monies	75,000	1,156	2,584		72,416	3.45%
Total Revenues	2,321,328	98,670	457,423		1,863,905	19.71%
EXPENDITURES						
General Student Body	708,414	29,518	85,546	78,443	544,425	23.15%
Athletics	870,090	23,132	88,373	42,005	739,712	14.98%
Classes	100,160	3,815	6,001	4,800	89,359	10.78%
Clubs	942,822	34,017	87,947	48,675	806,200	14.49%
Private Monies	78,360	31	688	-	77,672	0.88%
Total Expenditures	2,699,846	90,513	268,555	173,923	2,257,368	16.39%
Revenues less Expenditures	(378,518)	8,157	188,868			
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,821,482	2,417,590	2,417,590			
TOTAL ENDING FUND BALANCE	1,821,482	2,417,590	2,417,590			

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

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

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	17,886,776	36,367,296	23,745,911		(5,859,135)	132.76%
Total Beginning Restricted Fund Balance	17,886,776	36,367,296	23,745,911		(5,859,135)	132.76%
REVENUE						
Local Taxes	39,182,300	3,855,015	16,428,142		22,754,158	41.93%
Local Non-Taxes	150,000	37,281	86,284		63,716	57.52%
General Purpose Federal	725,500	362,607	362,607		362,893	49.98%
Total Revenues	40,057,800	4,254,903	16,877,033		23,180,767	42.13%
EXPENDITURES						
Matured Bond Expenditures	31,500,000	-	-	-	31,500,000	0.00%
Interest (bond + Interfund)	9,600,000	-	-	-	9,600,000	0.00%
Investment Fees	5,000	565	1,310	-	3,690	26.20%
Underwriter Fees	400,000			-	400,000	0.00%
Bond Transfer and Administrative Fees	20,000	2,822	2,822	-	17,178	14.11%
Total Expenditures	41,525,000	3,387	4,132	-	41,520,868	0.01%
Revenues less Expenditures	(1,467,200)	4,251,516	16,872,901			-1150.01%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	-		-	N/A
Sales of bonds	-	-	-		-	N/A
Transfers	-	-	-		-	N/A
Bond Issuance Costs	-	-	-		-	N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	-	-	-	-	-	
ENDING RESTRICTED FUND BALANCE	16,419,576	40,618,812	40,618,812			

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

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCES:						
Total Beginning Restricted Fund Balances	65,406,818	86,260,151	79,869,052		14,462,234	122.11%
REVENUE						
Local Taxes	26,067,433	2,675,268	11,401,435		14,665,998	43.74%
Local Non-Taxes	1,125,000	283,784	662,611		462,389	58.90%
State, Special Purpose	890,000	-	-		890,000	0.00%
Federal, Special Purpose	-	(4,219,526)	810,518		(810,518)	N/A
Total Revenues	28,082,433	(1,260,474)	12,874,564		15,207,869	45.85%
EXPENDITURES						
Undistributed	-	74,779	230,032	6,959	(236,991)	N/A
Sites	3,427,900	260,765	253,940	402,412	2,771,548	19.15%
Buildings	32,032,669	351,802	1,117,377	6,178,994	24,736,298	22.78%
Equipment	12,000,000	175,027	1,903,728	995,907	9,100,365	24.16%
Energy	-	-	-	129,000	(129,000)	N/A
Sales & Leases Expenditures	3,000	-	398	-	2,602	13.27%
Bond Issuance Expenditures	650,000	-	-	-	650,000	0.00%
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	48,113,569	862,373	3,505,475	7,713,272	36,894,821	23.32%
Revenues less Expenditures	(20,031,136)	(2,122,847)	9,369,089			-46.77%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	125,000,000	-	-		125,000,000	0.00%
Bond Premium	4,000,000	-	-		4,000,000	0.00%
Bond Discount	-	-	-		-	N/A
Transfers	(2,000,000)	(42,834)	(145,785)		(1,854,215)	7.29%
Sales of Property	-	-	2,114		(2,114)	N/A
TOTAL OTHER FIN. SOURCES/(USES)	127,000,000	(42,834)	(143,671)	-	127,143,671	
ENDING RESTRICTED FUND BALANCES:	172,375,682	84,094,470	89,094,470			
<i>Restricted For:</i>						
<i>Arbitrage</i>			-			
<i>Bond Proceeds</i>	14,995,942	45,733,603	45,733,603			
<i>State Proceeds</i>	5,440,212	152	152			
<i>Federal Proceeds</i>	-	(9,197,927)	(9,197,927)			
<i>Other Proceeds</i>	56,810	6,411	6,411			
<i>Impact Fee Proceeds</i>	4,280,786	5,671,804	5,671,804			
<i>Committed from Levy Proceeds</i>	18,950,769	45,708,020	45,708,020			
<i>Assigned to Fund Purposes</i>	128,651,163	1,172,407	1,172,407			
<i>Unassigned Fund Balance</i>			-			
Total Ending Restricted Fund Balances	\$ 172,375,682	\$ 89,094,470	\$ 89,094,470			

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

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

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,243,834	1,468,929	1,467,139	-	(223,305)	117.95%
Total Beginning Restricted Fund Balance	1,243,834	1,468,929	1,467,139	-	(223,305)	117.95%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	10,000	2,003	3,821	-	6,179	38.21%
State Special Purpose-Unassigned	-	-	-	-	-	N/A
State Transportation Reimbursement-Deprec.	864,613	-	-	-	864,613	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	874,613	2,003	3,821	-	870,792	0.44%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	990,000	-	-	989,932	68	99.99%
Other - Bank fees, etc.	500	30	58	-	442	11.60%
Debt Principal	-	-	-	-	-	N/A
Debt Interest	-	-	-	-	-	N/A
Total Expenditures	990,500	30	58	989,932	510	99.95%
Revenues less Expenditures	(115,887)	1,973	3,763		870,282	-3.25%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	35,000	-	-	-	35,000	0.00%
Transfers In/(Out)	(675,691)	-	-	-	(675,691)	0.00%
TOTAL OTHER FIN. SOURCES/(USES)	(640,691)	-	-	-	(640,691)	
ENDING RESTRICTED FUND BALANCE	487,256	1,470,902	1,470,902			

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

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

	Current Month	Year-To-Date	Encumbrances	Balance after Encumbrances
BEGINNING FUND BALANCE:				
Total Beginning Fund Balance	193,292	192,893		192,893
REVENUE				
Investment Earnings	264	669		669
Total Revenues	264	669		669
EXPENDITURES				
Investment Fees	4	10	-	10
Total Expenditures	4	10	-	10
Revenues less Expenditures	260	659	-	659
ENDING FUND BALANCE:				
<i>Nonspendable Fund Balance</i>	165,000	165,000		165,000
<i>Assigned Fund Balance</i>	28,552	28,552		28,552
Total Ending Fund Balance	193,552	193,552		193,552

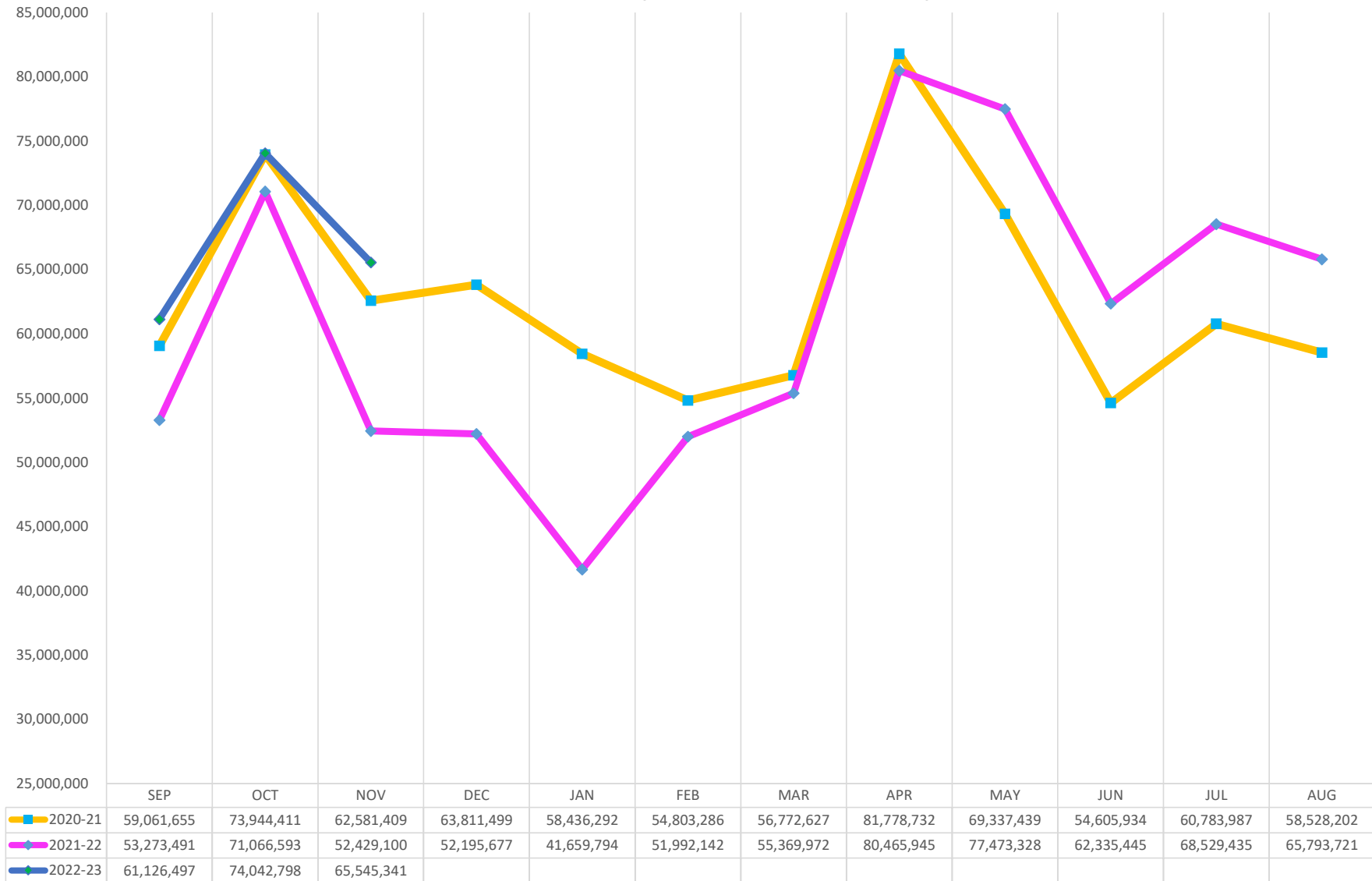
Kent School District No. 415
Statement of Fiduciary Net Position
Fiduciary Fund
November 2022

	<u>Private Purpose Trusts</u>
ASSETS:	
Cash and cash equivalents	\$ 147,823
Due from other governmental units	1,255
Total Assets	<u>\$ 149,078</u>
LIABILITIES	
Accounts Payable	\$ 1,036
Due to other governmental units	6,013
Total Liabilities	<u>\$ 7,049</u>
NET POSITION	
Restricted for:	
Trust Principal	\$ -
Trust Purposes (scholarships, etc.)	142,029
Total Net Financial Position for Fiduciary Fund	<u><u>\$ 142,029</u></u>

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

	<u>Private Purpose Trusts</u>
ADDITIONS	
Donations	\$ 320
Members	-
Investment Earnings	511
Total Additions	<u>\$ 831</u>
DEDUCTIONS	
Benefits	\$ -
Scholarships	9,663
Administrative expenses	8
Other expenses	-
Total Deductions	<u>\$ 9,671</u>
Change in Net Position	\$ (8,840)
Net Position - Beginning	150,869
Net Position - Ending	<u><u>\$ 142,029</u></u>

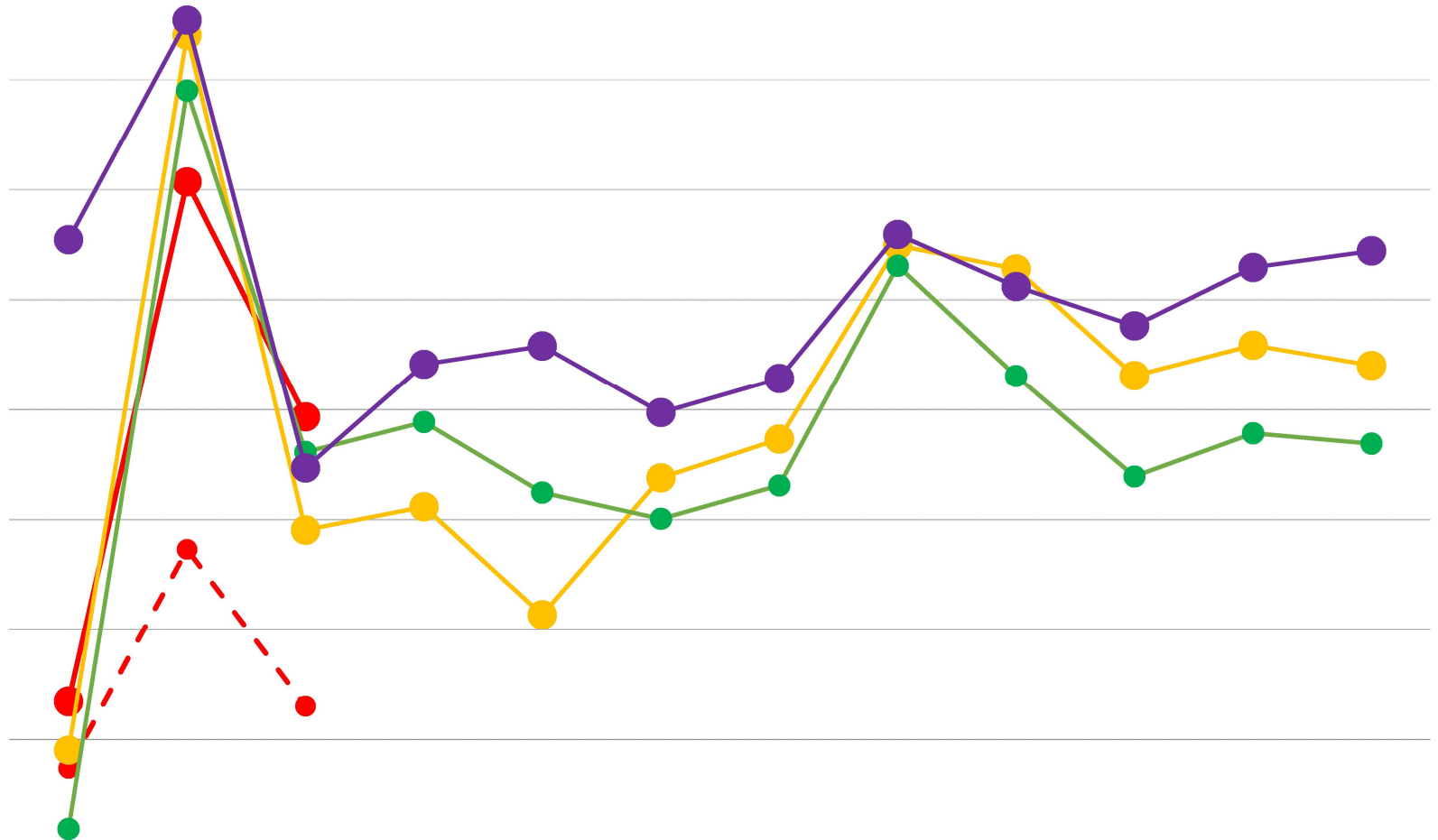
TOTAL GENERAL FUND BALANCE LEVELS BY MONTH 3 YR HISTORICAL COMPARISON (2 YEARS & CURRENT), SEPT THROUGH AUG



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

General Fund Revenue vs. Expenditures Ratio

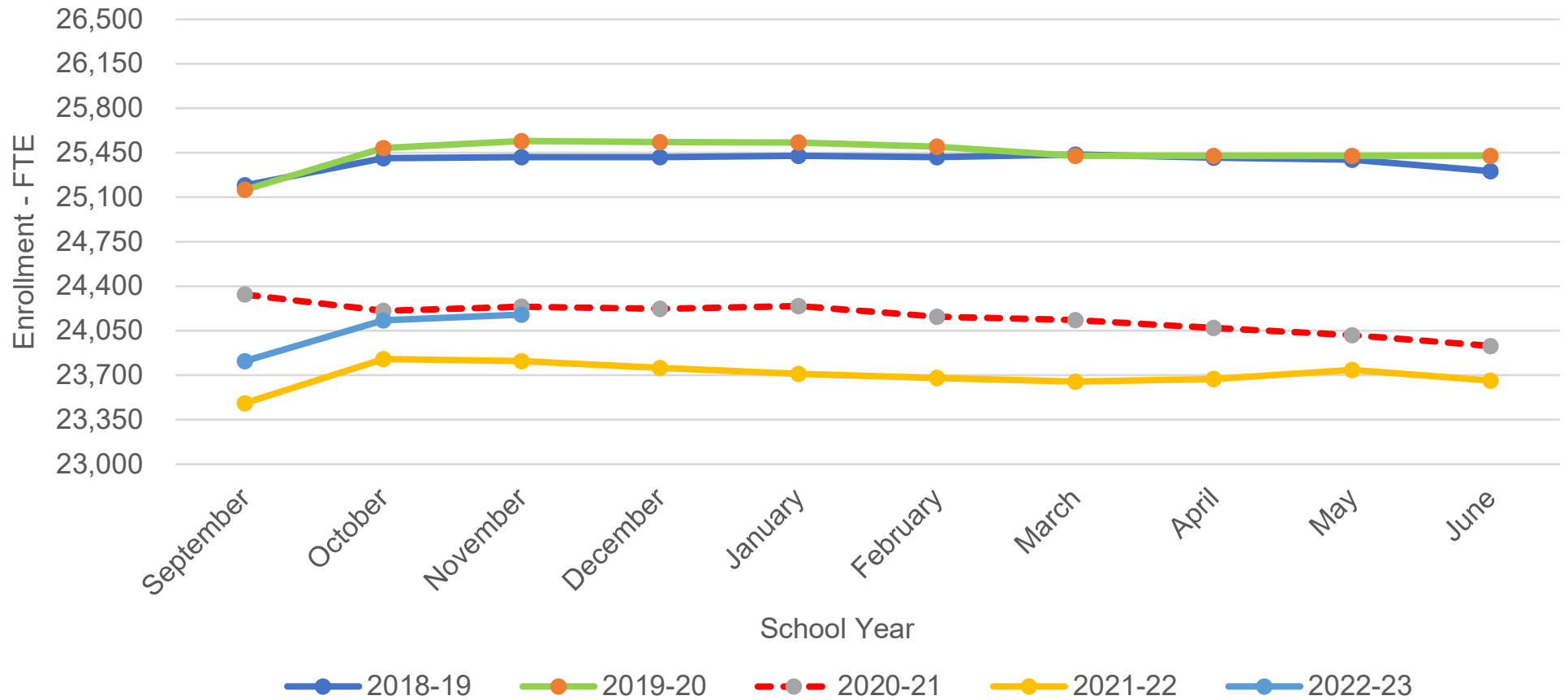
Ratios reflect cumulative revenues and expenditures for the indicated month (e.g. ratio for July reflects all revenues and expenditures for September through July of indicated year)



	September	October	November	December	January	February	March	April	May	June	July	August
2022-2023 Ratio	0.87	1.10	1.00									
2022-2023 Ratio w/o ESSER Funding	0.84	0.94	0.87									
2021-2022 Ratio	0.85	1.17	0.95	0.96	0.91	0.97	0.99	1.07	1.06	1.02	1.03	1.02
2020-2021 Ratio	0.81	1.15	0.98	0.99	0.96	0.95	0.97	1.07	1.02	0.97	0.99	0.98
2019-2020 Ratio	1.08	1.18	0.97	1.02	1.03	1.00	1.01	1.08	1.06	1.04	1.06	1.07

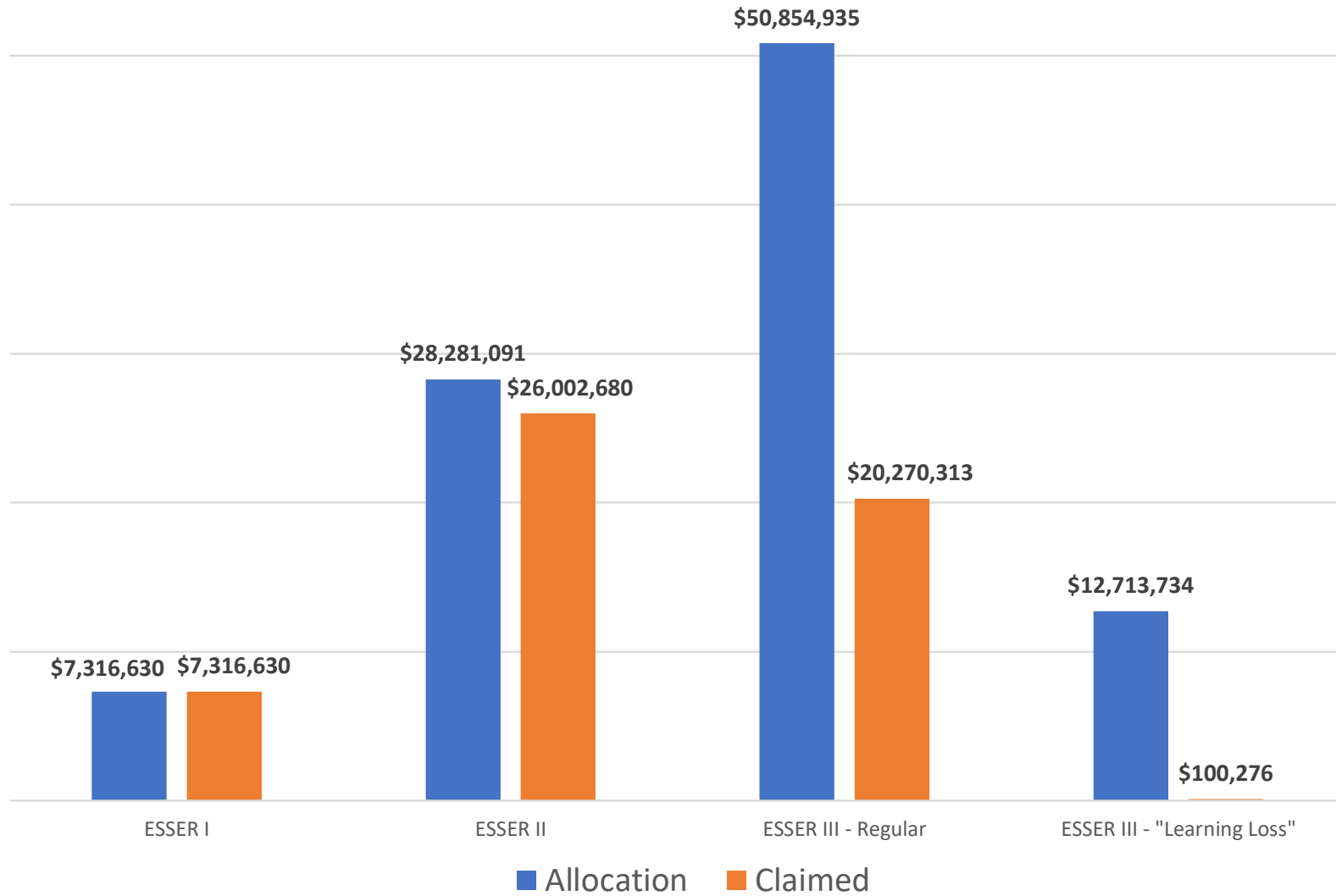
Data Source: Total revenue and expenditure data for this graph matches what is recorded in the "Statement of Revenues, Expenditures, and Changes in Fund Balances" found in a separate area of this financial report. ESSER claims deducted from revenue based on claims submitted to OSPI for expenditures of that month.

Five Year Comparative Analysis FTE Enrollment (K-12)



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

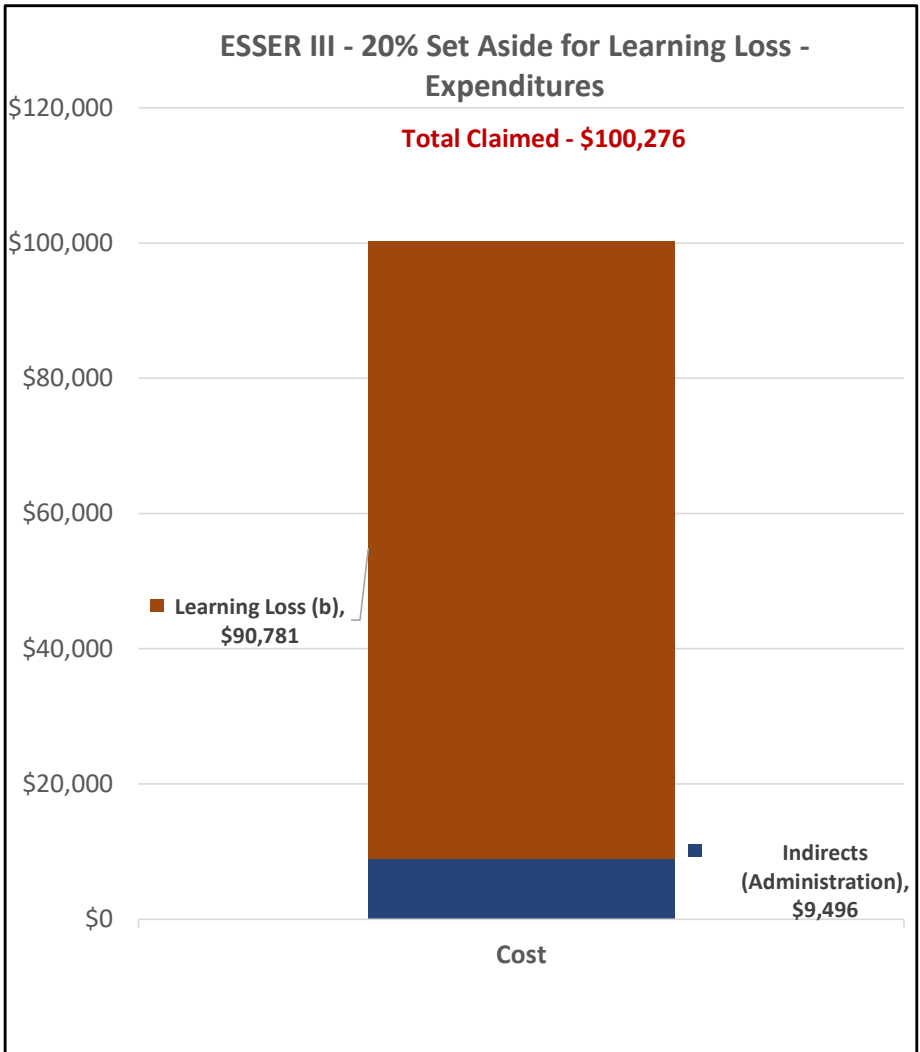
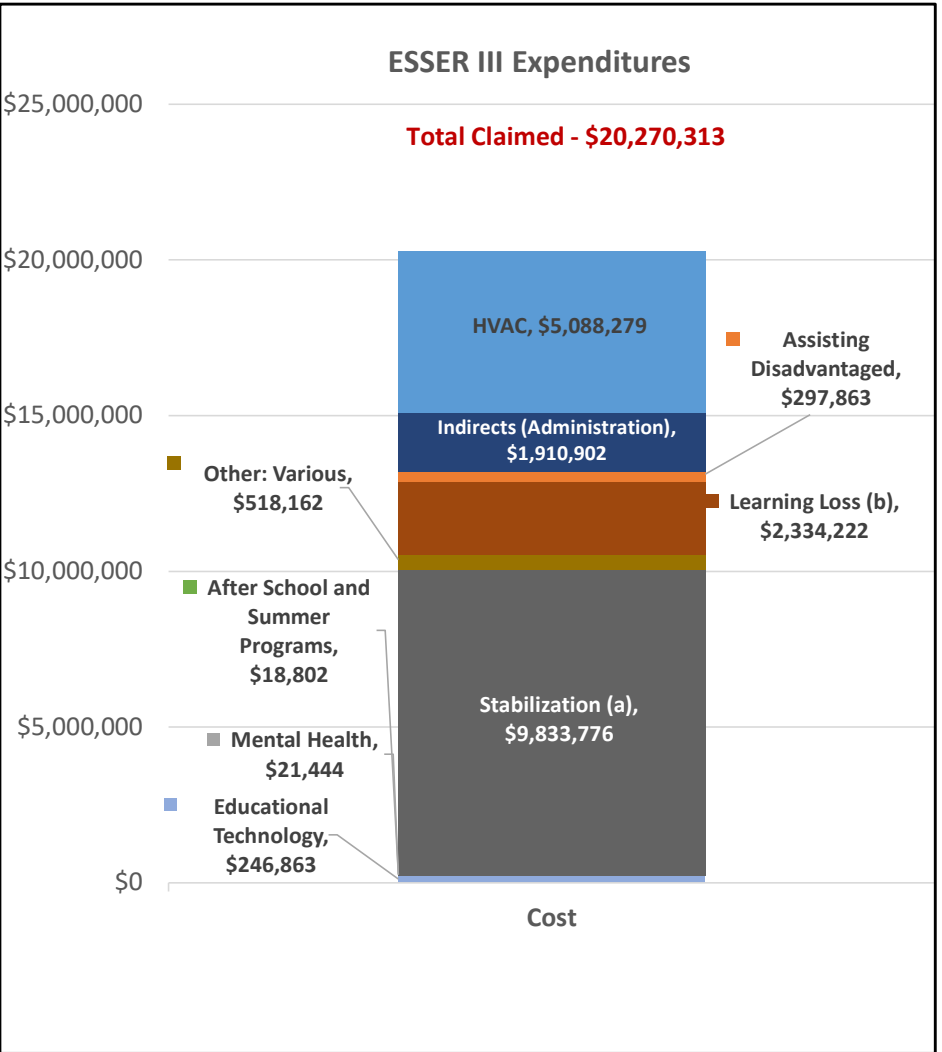
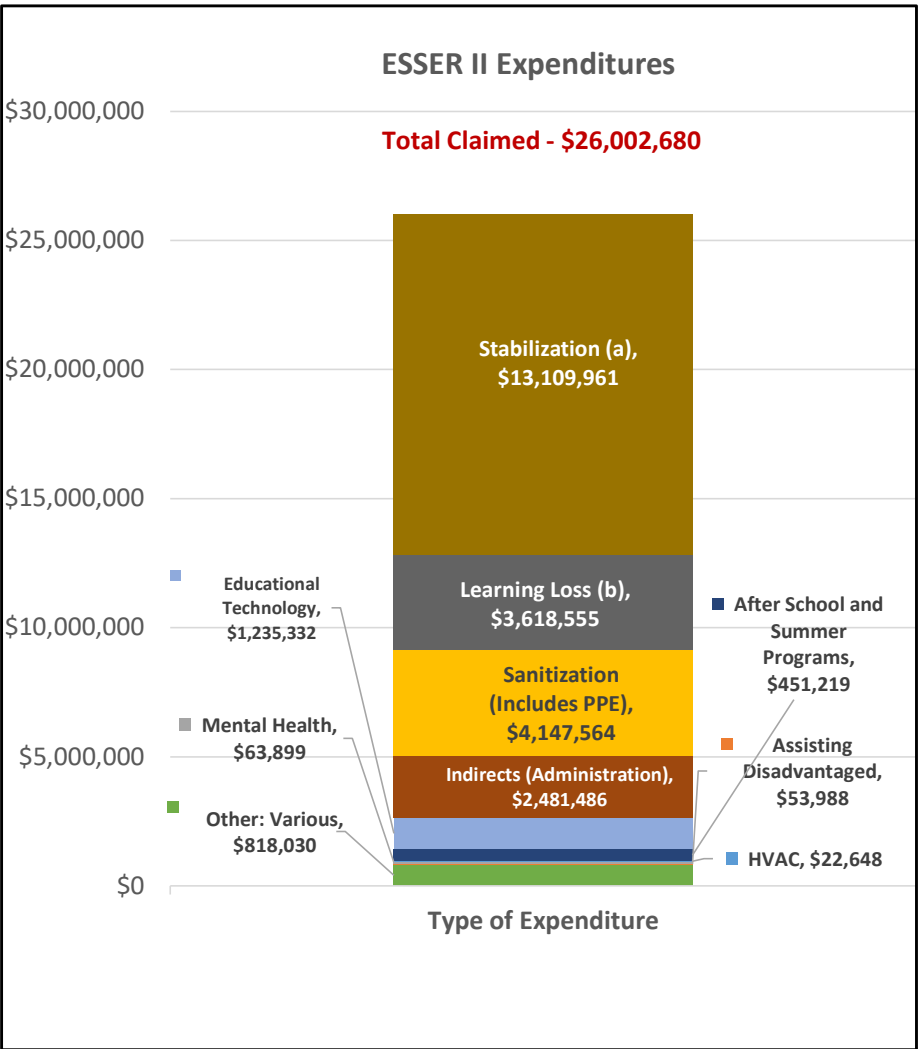
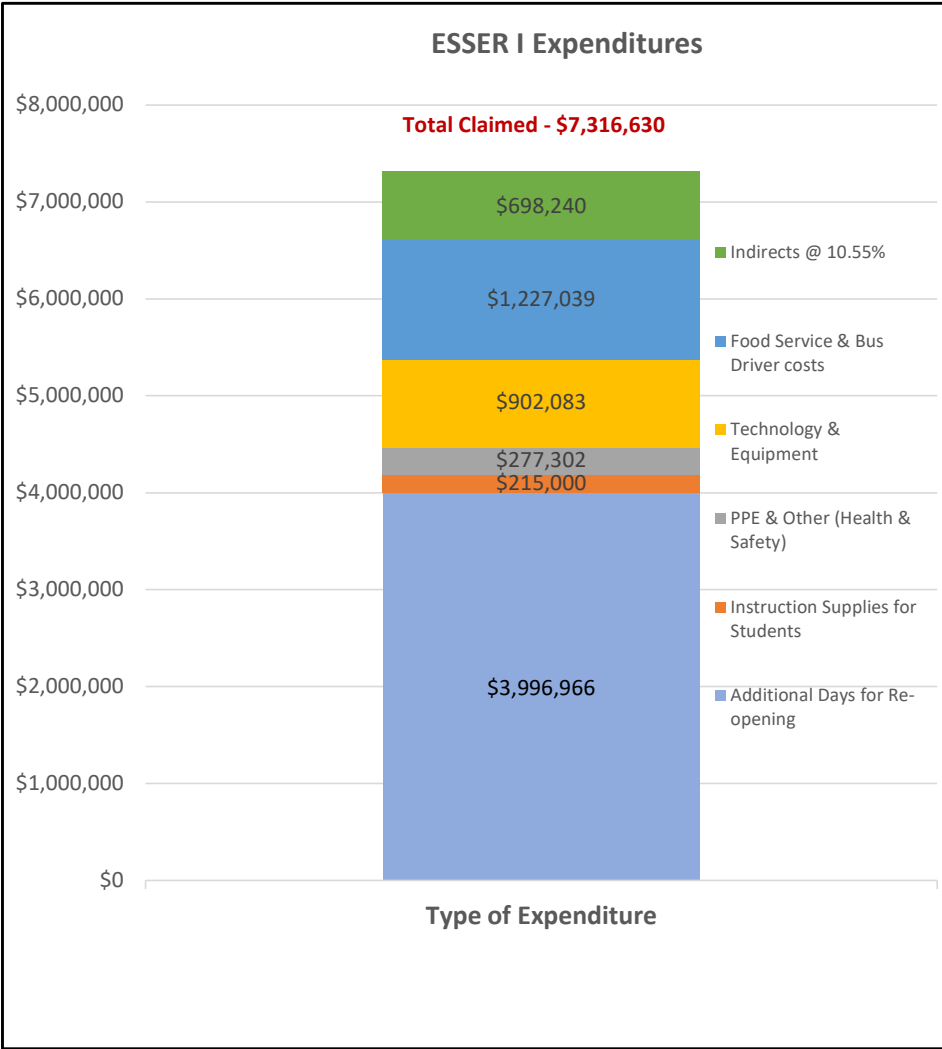
ESSER Claim Status



Sources: OSPI and District Records

ESSER Expenditure Report

November 2022



Sources: OSPI and District Records

Notes: (a) "Stabilization" primarily pertains to maintenance of staff salaries and benefits during the period of declining enrollment that was caused by the COVID pandemic and necessary for a continuity of operations.

(b) Funding used for "Learning Loss" pertains primarily to additional instruction needed to make up for educational impacts due to the effects of the COVID pandemic. And example of this is special tutors and coaches to address learning loss.

PPE = Personal Protective Equipment