

A black and white illustration of a classical column capital and fluted shaft. The capital is ornate, featuring acanthus leaves and scrolls. The shaft has several vertical flutes.

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 October 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 October 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 October 2016 and October 2017.

General Fund Comparison			
	October 2016	October 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	71,342,830	73,160,394	1,817,564
Other Financing Sources	1,640	290	(1,350)
Total Resources	71,344,470	73,160,684	1,816,214
Expenditures	56,438,292	52,978,514	(3,459,778)
Other Financing Uses	-	-	-
Total Uses	56,438,292	52,978,514	(3,459,778)
Excess (Deficiency) of Revenues over Expenditures	14,906,177	20,182,169	5,275,992
Ending Fund Balance	\$ 18,753,351	\$ 14,574,260	\$ (4,179,091)

The ending fund balance for October 2017 was \$4.18 million lower than October 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 October 2017 for control purposes.

Reconciliation Cash & Investment/Fund Balance	
Net Cash & Investment per County/Bank	\$ 41,307,668
Plus: Other Assets	
Tax Receivable	5,747,456
Due from Other Funds/Govt.	70,921
Receivables	178,086
Inventory	1,000,082
Other Items	2,488
Total Assets	48,306,701
Less: Liabilities	
Accounts Payable	(1,308,952)
Interfund Loans Payable	(15,000,000)
(Warrants Outstanding included in A/P)	
Salaries & Payroll Taxes	(11,626,023)
Due to Other Funds	(47,325)
Total Liabilities	(27,982,300)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(5,750,141)
Total Deferred Inflows of Resources	(5,750,141)
Fund Balance per GL	\$ 14,574,260

2. Revenues and other Financing Sources

The general fund revenue and other financing sources were 1.82 million or 2.55% 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
	October 2016	Percent of Total	October 2017	Percent of Total	
Local Taxes	\$ 28,606,432	40.10%	\$ 27,826,585	38.03%	\$ (779,847)
Local Non-Taxes	1,379,854	1.93%	1,495,059	2.04%	115,205
State, General Purpose	32,307,205	45.28%	34,230,644	46.79%	1,923,439
State, Special Purpose	7,018,186	9.84%	7,908,799	10.81%	890,613
Federal, General Purpose	434	0.00%	7,842	0.01%	7,408
Federal, Special Purpose	1,948,336	2.73%	1,476,752	2.02%	(471,584)
Revenue from Other School Districts	60,692	0.09%	36,386	0.05%	(24,306)
Revenue from Other Agencies	21,691	0.03%	178,327	0.24%	156,636
Revenue-Other Financing Sources	1,640	0.00%	290	0.00%	(1,350)
Total Revenue	\$ 71,344,470	100.00%	\$ 73,160,684	100.00%	\$ 1,816,214

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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 2.73% lower than October 2016 due to higher 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 \$0.12 million or 8.35% from October 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 \$1.92 million or 5.95% compared to October 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 \$0.89 million or 12.69% 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 in the month of October 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).

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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 \$36,386 through the month of October 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 \$178,327 through the month of October 2017.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment. The district received \$290 through the month of October 2017.

Expenditures and Other Financing Uses

Year-to-date expenditures and other financing uses for this month were \$52.98 million, which is \$3.46 million or 6.13% 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					
	October 2016	Percent of Total	October 2017	Percent of Total	Variance
Certificated Salaries	\$ 24,890,764	44.10%	\$ 24,806,799	46.82%	\$ (83,965)
Classified Salaries	8,645,097	15.32%	\$ 8,740,281	16.50%	95,184
Employee Benefits	12,639,968	22.40%	\$ 13,541,881	25.56%	901,913
Supplies & Materials	4,166,637	7.38%	\$ 1,965,672	3.71%	(2,200,965)
Contractual Services	5,958,104	10.56%	\$ 3,914,332	7.39%	(2,043,772)
Local Mileage & Travel	68,397	0.12%	\$ 7,229	0.01%	(61,168)
Capital Outlay	69,325	0.12%	\$ 2,320	0.00%	(67,005)
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 56,438,292	100.00%	\$ 52,978,514	100.00%	\$ (3,459,778)

II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)

ASB revenue and expenditures for October 2017 were respectively \$0.73 million and \$0.33 million, resulting in a fund balance of \$2.14 million.

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Financial Analysis Report
For the Month Ended October 2017

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 October 2017 were approximately \$8.38 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 October, 2017 are \$36.58 million, thus 49.19% 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 October, 2017 are \$0.69 million, thus 51.15% of the Transportation Vehicle Fund budget has been committed.

The investment year to date earnings total \$1,286. The fund balance for the Transportation Vehicle fund is \$1,327,488. as of October, 2017.

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Financial Analysis Report The Month Ended October 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 17.744 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 10.764 FTE under budget is the built-in capacity for new special students throughout the fiscal year.

Staffing - October 2017			
	F.T.E.		
	Budget	Current	Difference
Certificated			
Basic Education	1,519.850	1,480.146	39.704
Special Education - State	225.033	207.689	17.344
Special Education - Federal	4.400	4.000	0.400
Sub-total Special Education	229.433	211.689	17.744
Other Programs	175.824	165.977	9.847
Total Certificated	1,925.107	1,857.812	67.295
Classified			
Basic Education	271.715	270.213	1.502
Special Education - State	159.714	151.019	8.695
Special Education - Federal	38.025	35.956	2.069
Sub-total Special Education	197.739	186.975	10.764
Other Programs	587.357	586.468	0.889
Total Classified	1,056.811	1,043.656	13.155

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

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECT FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOG)	TOTAL GOVERNMENTAL FUNDS
ASSETS:							
Cash and Cash Equivalents	41,307,668	\$ 2,195,702	\$ 20,874,076	\$ 63,889,794	\$ 1,328,835	\$ -	129,596,076
Construction Retainage Escrow	-	-	-	6,276,408	-	-	6,276,408
Property Tax Receivable	5,747,456	-	1,799,421	617,808	-	-	8,164,684
Interfund Loans Receivable	-	-	-	15,000,000	-	-	15,000,000
Accounts Receivable, Net	178,086	-	-	-	-	-	178,086
Prepaid Expenses	2,488	-	-	-	-	-	2,488
Due From Other Funds	68,435	36,245	-	-	-	-	104,680
Due From Other Government Units	2,487	-	-	-	-	\$ 180,641	183,128
Inventories at Cost	1,000,082	-	-	-	-	-	1,000,082
TOTAL ASSETS	48,306,701	2,231,947	22,673,497	85,784,010	1,328,835	180,641	160,505,632
LIABILITIES:							
Accounts Payable	1,219,071	66,272	-	87,574	-	-	1,372,917
Accrued Wages & Benefits Payable	11,626,023	-	-	-	-	-	11,626,023
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	59,611	-	14,443	78,411	1,347	198	154,011
Due To Other Funds	47,325	21,728	-	51,313	-	-	120,367
Due To Other Governmental Units	30,270	-	-	-	-	-	30,270
Interfund Loans Payable	15,000,000	-	-	-	-	-	15,000,000
TOTAL LIABILITIES	27,982,300	88,000	14,443	217,298	1,347	198	28,303,587
DEFERRED INFLOWS OF RESOURCES:							
Unavailable Revenue	2,685	-	-	6,276,408	-	-	6,279,093
Unavailable Revenue - Taxes Receivable	5,747,456	-	1,799,421	617,808	-	-	8,164,684
TOTAL DEFERRED	5,750,141	-	1,799,421	6,894,216	-	-	14,443,777
INFLOWS OF RESOURCES:							
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory/Prepayments	669,754	-	-	-	-	-	669,754
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Bond Proceeds	-	-	-	70,108,218	-	-	70,108,218
State Proceeds	-	-	-	218,808	-	-	218,808
Other Proceeds	-	-	-	121,945	-	-	121,945
Associated Student Body Fund	-	2,143,947	-	-	-	-	2,143,947
Debt Service	-	-	20,859,633	-	-	-	20,859,633
School Construction	-	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	1,327,488	-	1,327,488
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>	-	-	-	6,465,060	-	-	6,465,060
<i>Assigned Fund Balance</i>	-	-	-	1,758,465	-	15,443	1,773,908
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	-	-	-	-	-	-	-
<i>Unassigned Fund Balance</i>	11,255,775	-	-	-	-	-	11,255,775
TOTAL FUND BALANCES	14,574,260	2,143,947	20,859,633	78,672,496	1,327,488	180,443	117,758,267
TOTAL LIABILITIES & FUND BALANCES	\$ 48,306,701	\$ 2,231,947	\$ 22,673,497	\$ 85,784,010	\$ 1,328,835	\$ 180,641	\$ 160,505,632

EXHIBIT 1

KENT SCHOOL DISTRICT NO. 415
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
October 31, 2017

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOG)	TOTAL GOVERNMENTAL FUNDS
BEGINNING FUND BALANCES:							
<i>Nonspendable:</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Inventory/Trust Principal	669,754	-	-	-	-	165,000	834,754
<i>Restricted:</i>							
For Bond Proceeds	-	-	-	72,032,922	-	-	72,032,922
For State Proceeds	-	-	-	218,626	-	-	218,626
For Other Proceeds	-	-	-	121,945	-	-	121,945
For Debt Services	-	-	12,482,356	-	-	-	12,482,356
Associated Student Body	-	1,738,410	-	-	-	-	1,738,410
Transportation Vehicle Fund	-	-	-	-	1,326,225	-	1,326,225
<i>Committed From Levy Proceeds</i>	-	-	-	3,428,595	-	-	3,428,595
<i>Assigned To:</i>							
Uninsured Risks (Unempl. + W/C)	1,193,305	-	-	-	-	-	1,193,305
Carryovers & Others	1,455,427	-	-	-	-	-	1,455,427
Fund Purposes	-	-	-	1,746,033	-	15,273	1,761,306
<i>Unassigned Fund Balance:</i>							
Minimum Fund Balance Policy	(8,926,395)	-	-	-	-	-	(8,926,395)
Unassigned Fund Balance	-	-	-	-	-	-	-
Total Beginning Fund Balances	(5,607,909)	1,738,410	12,482,356	77,548,120	1,326,225	180,273	87,667,476
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	29,321,644	-	8,380,743	3,106,774	1,286	175	40,810,623
State	42,139,443	-	-	-	-	-	42,139,443
Federal	1,484,594	-	-	-	-	-	1,484,594
Miscellaneous	214,713	730,889	-	-	-	-	945,602
TOTAL REVENUES	73,160,394	730,889	8,380,743	3,106,774	1,286	175	85,380,262
EXPENDITURES							
Current Operating:							
Regular Instruction	31,845,107	-	-	-	-	-	31,845,107
Special Instruction	7,140,403	-	-	-	-	-	7,140,403
Vocational Instruction	1,558,652	-	-	-	-	-	1,558,652
Compensatory Instruction	3,000,924	-	-	-	-	-	3,000,924
Other Instructional Programs	26,332	-	-	-	-	-	26,332
Community Services	11,558	-	-	-	-	-	11,558
Support Services	6,476,593	-	-	-	-	-	6,476,593
Food Services	1,380,023	-	-	-	-	-	1,380,023
Pupil Transportation	1,538,922	-	-	-	-	-	1,538,922
Student Activities	-	325,352	-	-	-	-	325,352
Purchase of buses	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	23	5	28
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Other Charges	-	-	3,466	-	-	-	3,466

KENT SCHOOL DISTRICT NO. 415
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
October 31, 2017

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REPELOEG)	TOTAL GOVERNMENTAL FUNDS
Capital Outlay:							
To be Distributed	-	-	-	105,399	-	-	105,399
Other	-	-	-	1,876,999	-	-	1,876,999
TOTAL EXPENDITURES	52,978,514	325,352	3,466	1,982,399	23	5	55,289,759
Excess (Deficiency) of Revenues Over Expenditures	20,181,880	405,537	8,377,277	1,124,376	1,264	170	30,090,503
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	290	-	-	-	-	-	290
Transfers	-	-	-	-	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	290	-	-	-	-	-	290
NET CHANGE IN FUND BALANCE	20,182,170	405,537	8,377,277	1,124,376	1,264	170	30,090,793
ENDING FUND BALANCES:	14,574,260	2,143,947	20,859,633	78,672,496	1,327,488	180,443	117,758,267
<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	-	-	-	70,108,218	-	-	70,108,218
State Proceeds	-	-	-	218,808	-	-	218,808
Other Purposes	-	-	-	121,945	-	-	121,945
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,143,947	-	-	-	-	2,143,947
Debt Service	-	-	20,859,633	-	-	-	20,859,633
Transportation Vehicle Fund	-	-	-	-	1,327,488	-	1,327,488
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>	<i>-</i>	<i>-</i>	<i>-</i>	<i>6,465,060</i>	<i>-</i>	<i>-</i>	<i>6,465,060</i>
<i>Assigned Fund Balance</i>	<i>-</i>	<i>-</i>	<i>\$ -</i>	<i>\$ 1,758,465</i>	<i>\$ -</i>	<i>\$ 15,443</i>	<i>\$ 1,773,907.96</i>
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Unassigned Fund Balance</i>	<i>11,255,775</i>	<i>-</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>11,255,774.65</i>
TOTAL ENDING FUND BALANCES	\$ 14,574,260	\$ 2,143,947	\$ 20,859,633	\$ 78,672,496	\$ 1,327,488	\$ 180,443	\$ 117,758,267

KENT SCHOOL DISTRICT NO. 415
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
October 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)	(12,794,420)	(8,926,395)		(1,395,092)	86.48%
<i>Unassigned Fund Balance</i>	-	-	-		-	N/A
Total Beginning Fund Balances	(6,946,487)	(9,475,935)	(5,607,909)		(1,338,578)	80.73%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	69,817,455	27,826,262	27,826,585		41,990,870	39.86%
Local Non-Taxes	6,735,000	643,466	1,495,059		5,239,941	22.20%
State, General Purpose	193,760,189	17,400,868	34,230,644		159,529,545	17.67%
State, Special Purpose	51,828,731	4,135,992	7,908,799		43,919,932	15.26%
Federal, General Purpose	16,000	7,842	7,842		8,158	49.01%
Federal, Special Purpose	34,164,028	1,449,683	1,476,752		32,687,276	4.32%
Revenue from Other School Districts	50,000	-	36,386		13,614	72.77%
Revenue from Other agencies/ Assn.	270,000	102,193	178,327		91,673	66.05%
Total Revenues	356,641,403	51,566,306	73,160,394		283,481,009	20.51%
EXPENDITURES						
Regular Instruction	205,660,093	16,039,028	31,845,107	6,083,755	173,814,986	18.44%
Special Instruction	44,443,719	3,687,732	7,140,403	7,505,118	37,303,316	32.95%
Vocational Instruction	11,202,545	754,513	1,558,652	480,016	9,643,893	18.20%
Compensatory Education	21,853,172	1,531,825	3,000,924	635,398	18,852,248	16.64%
Other Instructional Programs	3,402,239	11,012	26,332	55,594	3,375,907	2.41%
Community Services	275,000	11,280	11,558	13,827	263,442	9.23%
Support Services	40,941,582	3,399,445	6,476,593	4,124,456	34,464,989	25.89%
Food Services	10,228,854	1,109,543	1,380,023	3,833,926	8,848,831	50.97%
Pupil Transportation	10,517,171	972,008	1,538,922	1,499,225	8,978,249	28.89%
Total Expenditures	348,524,375	27,516,384	52,978,514	24,231,315	295,545,861	15.20%
Revenues less Expenditures	8,117,028	24,049,922	20,181,880		(12,064,852)	248.64%
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	25,000	273	290	-	24,710	1.16%
Transfers	-	-	-	-	-	N/A
TOTAL OTHER FIN.SOURCES (USES)	25,000	273	290	-	24,710	1.16%
ENDING FUND BALANCES:	1,195,541	14,574,260	14,574,260	-	(13,378,719)	1219.05%
<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)	11,255,775	11,255,775		(13,135,234)	-598.88%
<i>Unassigned Minimum Fund Bal Policy</i>	-	-	-		-	N/A
Total Ending Fund Balances	\$ 1,195,541	\$ 14,574,260	\$ 14,574,260		\$ (13,378,719)	1219.05%

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

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,719,456	2,014,814	1,738,410		(18,954)	101.10%
Total Beginning Restricted Fund Balance	1,719,456	2,014,814	1,738,410		(18,954)	101.10%
REVENUE						
General Student Body	1,622,009	145,255	306,216		1,315,793	18.88%
Athletics	748,231	88,459	173,991		574,240	23.25%
Classes	171,160	7,612	8,430		162,730	4.92%
Clubs	1,523,568	64,296	233,503		1,290,065	15.33%
Private Monies	126,000	2,122	8,749		117,251	6.94%
Total Revenues	4,190,968	307,744	730,889		3,460,079	17.44%
EXPENDITURES						
General Student Body	1,328,716	57,054	104,573	118,963	1,224,143	16.82%
Athletics	1,169,341	63,534	125,364	90,454	1,043,977	18.46%
Classes	159,750	1,760	9,760	7,957	149,990	11.09%
Clubs	1,545,260	56,254	85,644	29,574	1,459,616	7.46%
Private Monies	120,600	10	10	-	120,590	0.01%
Total Expenditures	4,323,667	178,611	325,352	246,949	3,998,315	13.24%
Revenues less Expenditures	(132,699)	129,132	405,537		(538,236)	-305.61%
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,586,757	(127,021)	2,143,947			
TOTAL ENDING FUND BALANCE	1,586,757	2,143,947	2,143,947		(557,190)	135.12%

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

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	11,861,709	12,479,111	12,482,356		(620,647)	105.23%
Total Beginning Restricted Fund Balance	11,861,709	12,479,111	12,482,356		(620,647)	105.23%
REVENUE						
Local Taxes	24,080,200	8,380,699	8,380,743		15,699,457	34.80%
Local Non-Taxes	90,898	-	-		90,898	0.00%
General Purpose Federal	769,050	-	-		769,050	0.00%
Total Revenues	24,940,148	8,380,699	8,380,743		16,559,405	33.60%
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	-	177	3,466	-	(3,466)	N/A
Underwriter Fees	350,000	-	-	-	350,000	0.00%
Bond Transfer Fees	25,000	-	-	-	25,000	0.00%
Total Expenditures	24,662,746	177	3,466	-	24,659,280	0.01%
Revenues less Expenditures	277,402	8,380,522	8,377,277		(8,099,875)	3019.91%
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	20,859,633	20,859,633		(8,155,171)	164.19%

KENT SCHOOL DISTRICT NO. 415
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
October 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	71,972,369	72,032,922	-	(2,521,676)	103.63%
<i>State Proceeds</i>	215,000	218,623	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	3,422,228	3,428,595	-	(2,128,595)	263.74%
<i>Assigned to Fund Purposes</i>	1,250,000	1,756,263	1,746,033	-	(496,033)	139.68%
Total Beginning Restricted Fund Balances	72,398,246	77,491,427	77,548,120	-	(2,525,247)	107.11%
REVENUE						
Local Taxes	7,988,000	3,040,212	3,040,228	-	4,947,772	38.06%
Local Non-Taxes	1,960,800	63,296	66,546	-	1,894,254	3.39%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	1,750,000	-	-	-	1,750,000	0.00%
Total Revenues	11,698,800	3,103,508	3,106,774	-	8,592,026	26.56%
EXPENDITURES						
Undistributed	-	51,713	105,399	382	(105,399)	N/A
Sites	8,106,277	18,897	17,031	267,360	8,089,246	3.51%
Buildings	54,193,061	1,812,530	1,810,476	32,836,698	52,382,585	63.93%
Equipment	11,598,793	38,494	48,687	1,497,427	11,550,106	13.33%
Energy	471,855	-	-	-	471,855	0.00%
Sales & Leases Expenditures	-	806	806	-	(806)	N/A
Bond Issuance Expenditures	-	-	-	-	-	N/A
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	74,369,986	1,922,439	1,982,399	34,601,868	72,387,587	49.19%
Revenues less Expenditures	(62,671,186)	1,181,069	1,124,376	(34,601,868)	(63,795,562)	-1.79%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	-	-	-	-	-	N/A
Bond Premium	-	-	-	-	-	N/A
Bond Discount	-	-	-	-	-	N/A
Transfers	-	-	-	-	-	N/A
Sales of Property	-	-	-	-	-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	-	-	-	-	-	
ENDING RESTRICTED FUND BALANCES:	9,727,060	78,672,496	78,672,496	(34,601,868)	(66,320,809)	808.80%
<i>Restricted For:</i>						
<i>Arbitrage</i>	-	-	-	-	-	N/A
<i>Bond Proceeds</i>	3,474,984	70,108,218	70,108,218	-	(66,633,234)	2017.51%
<i>State Proceeds</i>	1,500,000	218,808	218,808	-	1,281,193	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	6,465,060	6,465,060	-	(2,677,060)	171%
<i>Assigned to Fund Purposes</i>	839,076	1,758,465	1,758,465	-	(919,389)	209.57%
<i>Unassigned Fund Balance</i>	-	-	-	-	-	N/A
Total Ending Restricted Fund Balances	\$ 9,727,060	\$ 78,672,496	\$ 78,672,496	\$ -	\$ (68,945,436)	808.80%

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

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,302,596	1,326,221	1,326,225	-	(23,629)	101.81%
Total Beginning Restricted Fund Balance	1,302,596	1,326,221	1,326,225	-	(23,629)	101.81%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	5,000	1,286	1,286	-	3,714	25.72%
Transportation Reimbursement-Deprec.	1,127,883	-	-	-	1,127,883	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,132,883	1,286	1,286	-	1,131,597	0.11%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	775,000	-	-	685,521	89,479	88.45%
Other	-	19	23	-	(23)	N/A
Bond Sale Fees		-	-			
Transfers	565,351	-	-	-	565,351	0.00%
Total Expenditures	1,340,351	19	23	685,521	654,807	51.15%
Revenues less Expenditures	(207,468)	1,267	1,264		476,789	-0.61%
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	1,327,488	1,327,488		(202,360)	117.99%

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

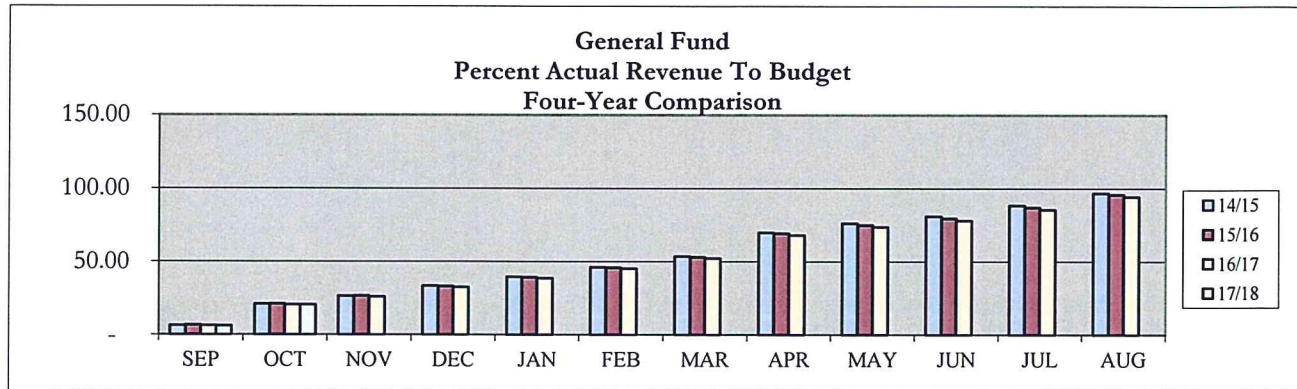
October 2017

	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>	-	15,270	15,273		-	N/A
Total Beginning Fund Balance	-	180,270	180,273	-	-	N/A
REVENUE						
Investment Earnings	-	175	175		-	N/A
					-	N/A
					-	N/A
Total Revenues	-	175	175	-	-	N/A
EXPENDITURES						
Investment Fees	-	3	5	-	-	N/A
Total Expenditures	-	3	5	-	-	N/A
Revenues less Expenditures	-	173	170	-	-	N/A
ENDING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000		-	N/A
<i>Assigned Fund Balance</i>	-	15,443	15,443		-	N/A
Total Ending Fund Balance	-	180,443	180,443		-	N/A

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2017 Thru October 31, 2017

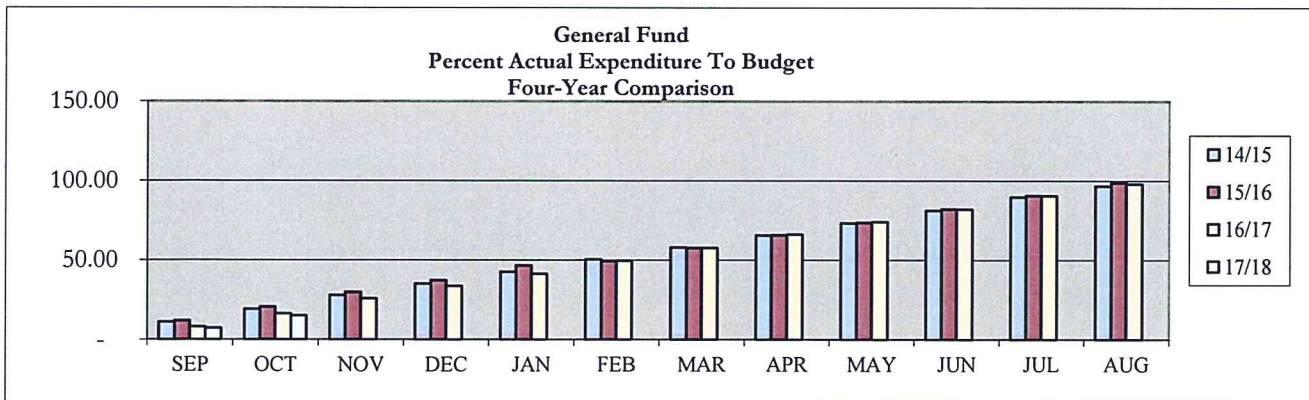
General Fund
Percent Actual Revenues to Budget

	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	-	-	-	-	-	-	-	-	-	-



General Fund
Percent Actual Expenditures to Budget

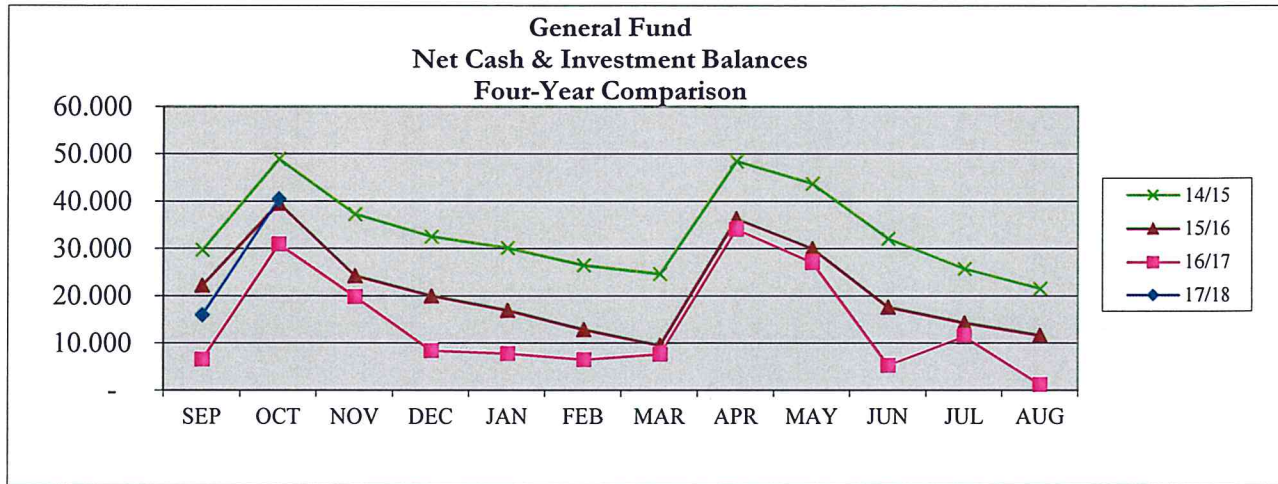
	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
14/15	11.15	19.12	27.81	35.09	42.69	50.49	58.01	65.60	73.41	81.28	89.71	96.68
15/16	11.86	20.65	29.84	37.30	46.67	49.54	57.81	65.85	73.74	82.17	90.66	98.79
16/17	7.99	16.30	25.75	33.61	41.43	49.68	57.84	66.20	74.08	82.02	90.52	97.99
17/18	7.31	15.20	-	-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



KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2017 Thru October 31, 2017

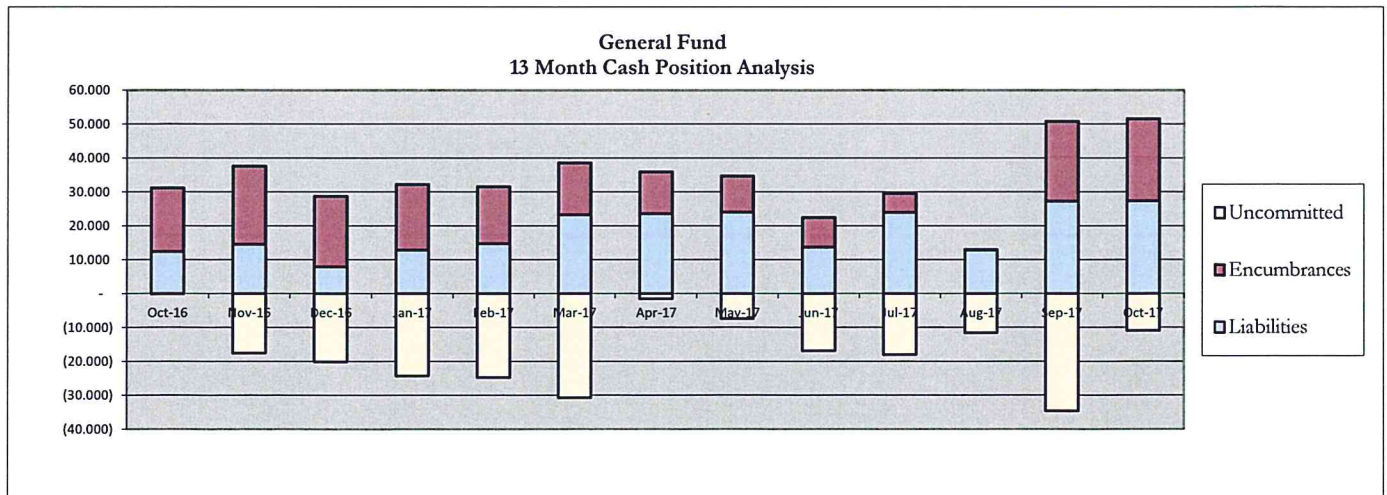
General Fund
Net Cash & Investment Balances
In Million

	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										



General Fund
13-Month Cash Position Analysis
In Million

	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17
Liabilities	12.269	14.457	7.815	12.813	14.626	23.167	23.466	23.996	13.581	23.908	12.782	27.150	27.296
Encumbrances	18.909	23.171	20.915	19.448	16.889	15.416	12.422	10.709	8.819	5.661	0.175	23.613	24.227
Uncommitted	(0.015)	(17.596)	(20.144)	(24.329)	(24.828)	(30.776)	(1.585)	(7.469)	(16.959)	(18.030)	(11.574)	(34.653)	(10.902)



KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2017 Thru October 31, 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	-	-	-	-	-	-	-	-	-	-

