

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
October 2021

KENT SCHOOL DISTRICT
Ben Rarick, Executive Director, Budget & Finance
David Knechtel, Accounting Supervisor

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended October 2021

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 section is to provide a summary of the financial operations of the general fund and other funds for the month of October 2021. Current data is compared to the previous year.

I. **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 October 2021 and compares those results to the same month of the prior year, October 2020.

Year to Date General Fund Operations - Comparison to Prior Year			
	October 2020	October 2021	Variances
Total Beginning Fund Balance	\$ 64,479,476	\$ 58,528,202	\$ (5,951,274)
			-
Total Fund Balance	64,479,476	58,528,202	(5,951,274)
			-
Revenues	74,351,394	85,725,502	11,374,108
Other Financing Sources	38,554	62,332	23,778
Total Resources	74,389,948	85,787,834	11,397,886
Expenditures	64,925,013	73,249,443	8,324,430
Other Financing Uses	-	-	-
Total Uses	64,925,013	73,249,443	8,324,430
Excess (Deficiency) of Revenues over Expenditures	9,464,935	12,538,391	3,073,456
Ending Fund Balance	\$ 73,944,411	\$ 71,066,593	\$ (2,877,818)

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended October 2021

The year to date ending fund balance for October 2021 has decreased by \$2.9 million compared to October 2020.

For the most part, the change in fund balance is due to a decrease in the beginning fund balance between the years. In the summary information shown presented here, revenues have increased since October 2020, but so have expenditures.

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 October 2021. 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-October 2021		
Net Cash & Investments per County/Bank	\$ 85,160,663	These are the liquid assets we can currently draw upon for our obligations.
Plus: Other Assets	8,914,680	This includes other non-cash resources we will be able to draw upon in the future. Property taxes, not yet paid, are included here.
Less: Liabilities	(17,387,948)	These are obligations that will require us to use resources in the future.
Less: Deferred Inflows of Resources	(5,620,802)	These are mostly property taxes that haven't been paid, yet. Future taxes are not considered available for meeting current obligations, and are taken out, then.
=Fund Balance per GL	<u>\$ 71,066,593</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 October 2021

2. Revenues and other Financing Sources

General Fund Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		
	October 2020	Percent of Total	October 2021	Percent of Total	Variance
Local Taxes	\$ 18,640,144	25.06%	\$ 26,825,032	31.27%	\$ 8,184,888
Local Non-Taxes	204,990	0.28%	338,572	0.39%	133,582
State, General Purpose	44,123,668	59.31%	43,115,861	50.26%	(1,007,807)
State, Special Purpose	9,841,671	13.23%	11,800,363	13.76%	1,958,692
Federal, General Purpose	-	0.00%	-	0.00%	-
Federal, Special Purpose	1,650,506	2.22%	3,571,021	4.16%	1,920,515
Revenue from Other School Districts	-	0.00%	-	0.00%	-
Revenue from Other Agencies	(109,585)	-0.15%	74,653	0.09%	184,238
Revenue-Other Financing Sources	38,554	0.05%	62,332	0.07%	23,778
Total Revenue	\$ 74,389,948	100.00%	\$ 85,787,834	100.00%	\$ 11,397,886

For October, most all revenues have increased between October 2020 and October 2021. State general purpose revenue has decreased.

Local Taxes

This revenue consists of tax receipts from the Educational Programs and Operations (EP&O) levies. The district certified a higher collection for the educational programs and operations excess tax levy for the calendar year 2021 compared with the calendar year 2020. The difference in certification was about \$17 million. The fiscal year to date levy collection increase of 43% for October 2021 reflect this certification difference.

Local Non-Taxes

This revenue is made up of student lunch receipts, tuitions and fees, investment earnings, donations and other small sources. With the remote learning environment last year, virtually, all local, non-tax revenue had been reduced due to the changes in the educational and lunch processes made in response to the COVID-19 pandemic. Although the students are back in schools, the district's prior year practice of not collecting for fees or lunches hasn't changed, resulting in little difference between local non-tax revenues between October 2020 and October 2021.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended October 2021

State, General Purpose

This revenue comes mostly 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 allocations of staff units from the prototypical school model. 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.

Although, apportionment is paid at a little higher rate for October 2021, than October 2020, current apportionment payments are based on the district's budgeted enrollment, which had dropped between the years, resulting in a drop of funding between the years, as shown. With a subsequent drop in actual enrollment, the district may see more of a decrease in January, when the state trues up to actual enrollment.

Minimal state local effort assistance (LEA) funds is expected and none has been received at this time.

State, Special Purpose

This revenue is primarily comprised of grants and 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.

The current increase in the state special purpose revenue is mostly due to the state's transitional bilingual program at this time. This is mostly a timing difference, however, as no revenues had been received last year for the state transitional bilingual program by this time. These revenues started up in November of last year (2020). Any disparity between the years is likely to resolve itself by next month (November 2021).

Federal, General Purpose

This revenue primarily comes from:

- Funds related to the harvest of federal forest lands within the district's boundaries.
- Federal in lieu-of-taxes.

This revenue fluctuates and is difficult to project. Currently, no revenue has been received here, yet.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended October 2021

Federal, Special Purpose

This revenue is provided by the federal government to support programs for special needs students, and others needing help with reading and math (federal grants); Also, for Junior Reserve Officer Training Corps (JROTC).

The majority of federal revenue is received on a reimbursement basis; the district submits claims for reimbursement as expenditures are incurred. Thus, over time, there is no net impact to the district's fund balance.

Federal, special purpose revenues have increased about \$1.9 million between the two years so far. Nearly all federal funding has increased. The biggest increases are found in the federal funding for ESSER II (recovery \$287,000) and special needs students (\$650,000).

Revenue From Other Districts

This revenue reflects reimbursements received for special education services rendered to students from other school districts. No funds from other districts have been received, yet, for this year.

Revenue From Other Agencies

This revenue relates to agreements and partnerships with governmental agencies and businesses to help fund educational programs. Such agreements vary from year-to-year.

Revenue From Other Financing Sources

This revenue relates to sales of surplus equipment, and interfund transfers. This revenue necessarily fluctuates from year-to-year. Revenue from other financing sources was \$62,332 through the month of October 2021.

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended October 2021

Expenditures and Other Financing Uses

Year to date expenditures and other financing uses for this month are approximately \$73 million, which is \$8.3 million or 13% higher than last year, at this time.

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

General Fund Expenditures and Other Financing Uses Comparison To Prior Year					
	October 2020	Percent of Total	October 2021	Percent of Total	Variance
Certificated Salaries	\$ 30,362,919	46.77%	\$ 32,402,453	44.24%	\$ 2,039,534
Classified Salaries	9,361,133	14.42%	\$ 10,666,864	14.56%	1,305,731
Employee Benefits	16,679,235	25.69%	\$ 16,632,272	22.71%	(46,963)
Supplies & Materials	1,589,727	2.45%	\$ 3,045,574	4.16%	1,455,847
Contractual Services	6,912,647	10.65%	\$ 10,306,492	14.07%	3,393,845
Local Mileage & Travel	752	0.00%	\$ 24,801	0.03%	24,049
Capital Outlay	18,600	0.03%	\$ 170,987	0.23%	152,387
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 64,925,013	100.00%	\$ 73,249,443	100.00%	\$ 8,324,430

The increase in expenditures is primarily a result of increases in expenditures in certificated salaries (7%), classified salaries (14%), supplies (92%), and contractual services (49%). Starting in September 2020, the district had implemented a remote learning environment, which resulted in much fewer expenditures for supplies and contractual services. Now that students are back in the schools, the district is experiencing an increase in those type of expenditures for the current year.

The district is still being cautious about travel and that is reflected in the expenditures noted.

II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)

This fund accounts for monies raised by associated student bodies of the district. As a special revenue fund, amounts within the ASB Fund may only be used for those purposes that relate to the operation of the Associated Student Body of the District.

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended October 2021

Last year, at this time, due to the remote learning environment, ASB activity was minimal: Year-to-date revenues were approximately \$57,000 and year-to-date expenditures were approximately \$19,000. Operations for ASB are picking up, again, since the students are back in school. ASB revenue and expenditures for this current year through October 2021 were respectively \$229,194 and \$107,083. This current activity results in a small increase to the ASB fund balance from the ending balance for last year and the current fund balance is about \$2.2 million total.

III. DEBT SERVICE FUND (EXHIBIT 5)

The Debt Service Fund is used to accumulate resources, such as 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. In addition, debt payments of the district, such as principal, interest, and bond transfer fees, are initiated from this fund.

Debt payments are scheduled for December and June. The district has not made any debt service payments, then, as of October 2021.

School year to date property tax collections through October 2021 for debt service were \$11.4 million. Most property taxes are collected in October and April.

IV. CAPITAL PROJECTS FUND (EXHIBIT 6)

The Capital Projects Fund accounts for financial resources to be used for the acquisition or construction of major capital facilities, major facility renovations, and major technological initiatives.

Bond and levy funds for capital projects and technology are deposited and accounted for in this fund.

Year to date expenditures and encumbrances for capital projects as of October 2021 are approximately \$25 million, thus 45% of the Capital Projects Fund budget has been spent or committed. Construction activities vary from month to month depending on construction priorities of projects. Therefore, comparison between actual and budget for specific projects is not meaningful.

V. TRANSPORTATION VEHICLE FUND (EXHIBIT 7)

This fund is primarily intended to account for the purchase of buses.

At this time, the district is planning for the purchase of 2 new buses for this year and that is reflected in the encumbrances, but otherwise no material activity has yet occurred in this fund.

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended October 2021

VI. **PERMANENT FUND (EXHIBIT 8) and TRUST FUNDS (EXHIBIT 9)**

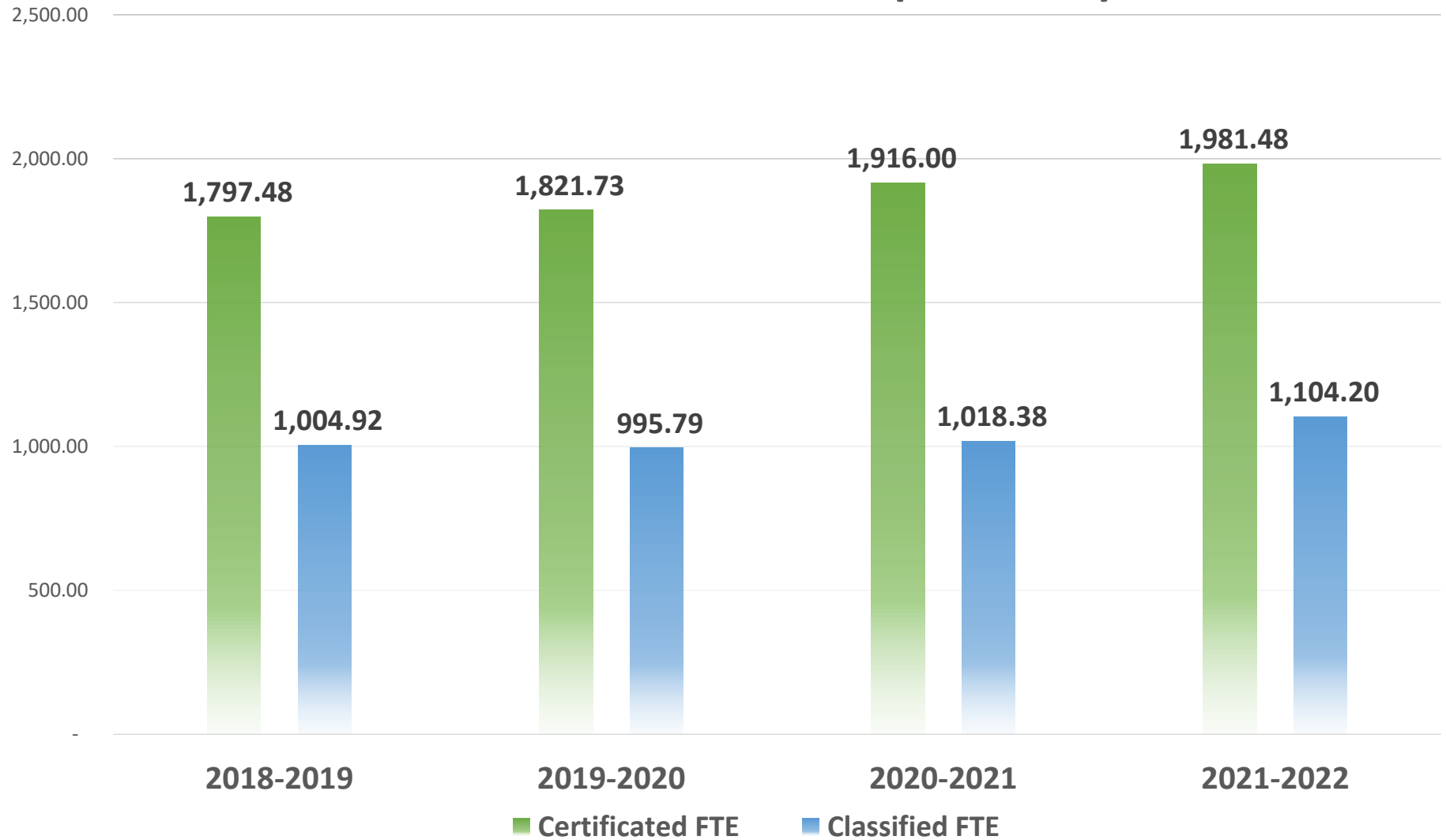
These funds represent money held for specific purposes, such as scholarships, and funds for helping students overcome barriers that limit their participation in school (InvestED or prior Saul Haas Foundation).

In addition, the district shows minimal activity for the “Other Trust” fund. This is the old employee vision benefits trust. Any left-over and current year earnings from the district’s vision benefits trust fund has been set aside for use in an employee assistance program in the district’s general operating fund, and the district’s vision benefits trust fund has been closed.

VII. **STAFFING**

The staffing report compares the ratio of students to staffing and compares information for the current fiscal year with prior years of staffing.

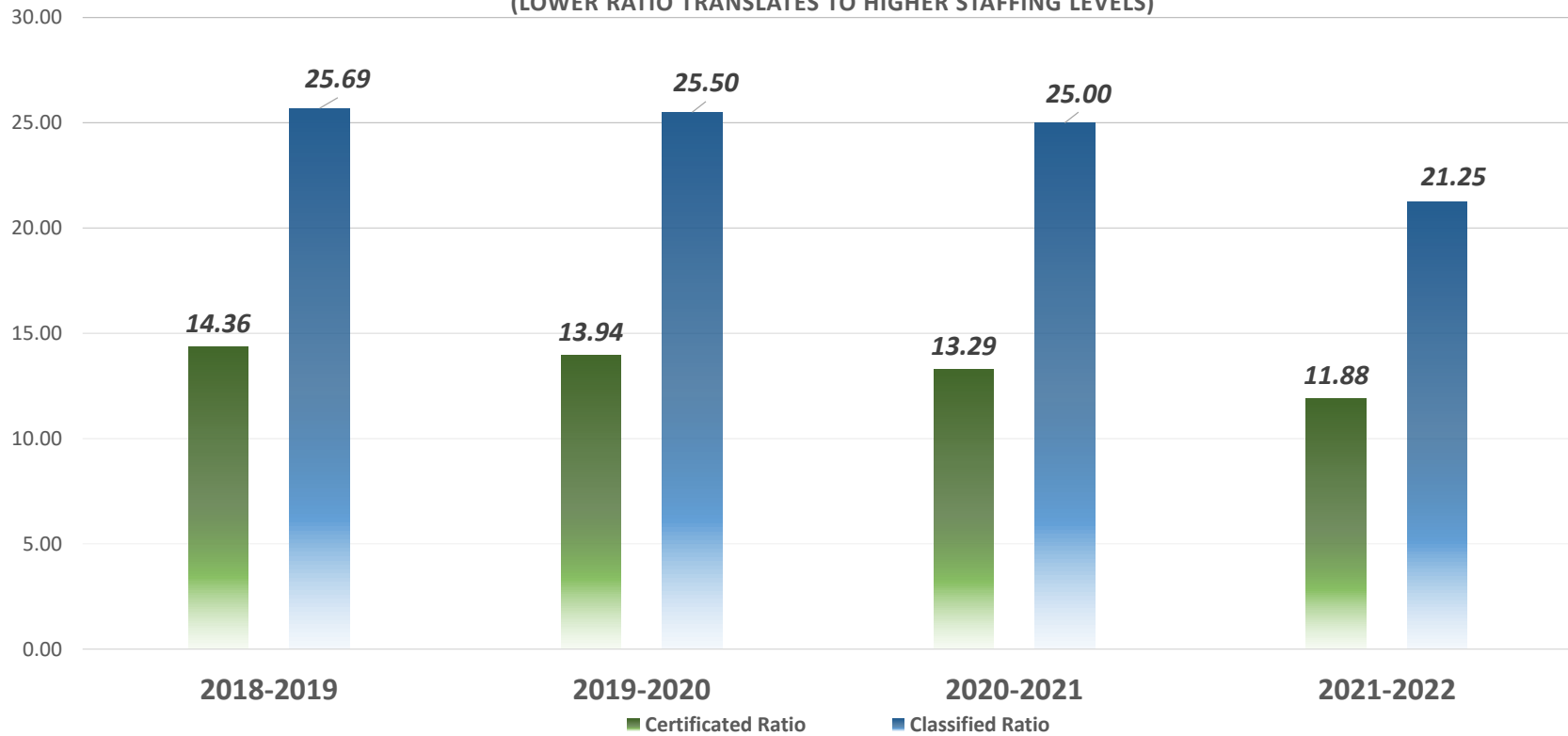
OCTOBER STAFFING FTE (4 YEARS)



Data Source: Staffing FTE from internal district records.

OCTOBER STAFFING FTE VS STUDENT FTE RATIOS

(LOWER RATIO TRANSLATES TO HIGHER STAFFING LEVELS)



Data Sources: Staffing FTE from internal district records and from the "Summary of Full-Time Equivalent Enrollment" from the OSPI Monthly 1251 Report.

KENT SCHOOL DISTRICT NO. 415
FUND BALANCE SHEETS
GOVERNMENTAL FUNDS
October 2021

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	85,160,663	\$ 2,087,317	\$ 28,016,019	\$ 57,320,753	\$ 1,064,163	\$ 173,840,847
Property Tax Receivable	5,599,482	-	2,522,839	1,862,689	-	9,985,010
Interfund Loans Receivable	-	-	-	-	-	-
Accounts Receivable, Net	154,144	-	-	-	-	154,144
Prepaid Expenses	22,474	-	-	-	-	22,474
Due From Other Funds	216,579	176,474	-	3,305	-	396,358
Due From Other Government Units	2,202,336	-	-	-	-	2,202,336
Inventories at Cost	719,665	-	-	-	-	719,665
TOTAL ASSETS	94,075,343	2,263,791	30,538,858	59,186,747	1,064,163	187,320,834
LIABILITIES:						
Accounts Payable	737,360	40,468	-	36,933	-	814,761
Accrued Wages & Benefits Payable	13,425,162	-	-	-	-	13,425,162
Accrued Interest Payable	-	-	-	-	-	-
Accrued Contingent Losses	23,230	-	5,673	30,282	554	59,826
Due To Other Funds	180,497	4,449	-	213,174	-	398,120
Due To Other Governmental Units	3,021,699	-	-	-	-	3,021,699
Interfund Loans Payable	-	-	-	-	-	-
TOTAL LIABILITIES	17,387,948	44,917	5,673	280,389	554	17,719,568
DEFERRED INFLOW OF RESOURCES:						
Unavailable Revenue	21,320	-	-	-	-	21,320
Unavailable Revenue - Taxes Receivable	5,599,482	-	2,522,839	1,862,689	-	9,985,010
TOTAL DEFERRED INFLOW OF RESOURCES:	5,620,802	-	2,522,839	1,862,689	-	10,006,330
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory/Prepayments	889,757	-	-	-	-	889,757
Permanent Fund Principal	-	-	-	-	165,000	165,000
<i>Restricted for:</i>						
Bond Proceeds	-	-	-	7,458,850	-	7,458,850
State Proceeds	-	-	-	1,477,062	-	1,477,062
Other Proceeds	-	-	-	(182,453)	-	(182,453)
Impact Fee Proceeds	-	-	-	3,720,616	-	3,720,616
Associated Student Body Fund	-	2,218,874	-	-	-	2,218,874
Debt Service	-	-	28,010,346	-	-	28,010,346
School Construction	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	1,063,609	-	1,063,609
Grant Required Programs	3,117,596	-	-	-	-	3,117,596
Carryovers and Others	2,362,044	-	-	-	-	2,362,044
<i>Committed From Levy Proceeds</i>	-	-	-	40,826,943	-	40,826,943
<i>Assigned Fund Balance</i>	10,761,133	-	-	3,742,651	-	14,503,629
<i>Unassigned Fund Balance:</i>						
<i>Minimum Fund Balance Policy</i>	20,475,746	-	-	-	-	20,475,746
<i>Unassigned Fund Balance</i>	33,460,317	-	-	-	-	33,460,317
TOTAL FUND BALANCES	71,066,593	2,218,874	28,010,346	57,043,669	191,845	159,594,936
TOTAL LIABILITIES & FUND BALANCES	\$ 94,075,343	\$ 2,263,791	\$ 30,538,858	\$ 59,186,747	\$ 1,064,163	\$ 187,320,834

KENT SCHOOL DISTRICT NO. 415
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
October 2021

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOG)	TOTAL GOVERNMENTAL FUNDS
BEGINNING FUND BALANCES:							
Total Beginning Fund Balances	58,528,202	2,096,763	16,508,045	54,022,705	1,063,065	191,672	132,410,452
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	27,163,604	-	11,502,534	9,751,117	552	176	48,417,983
State	54,916,224	-	-	-	-	-	54,916,224
Federal	3,571,021	-	-	-	-	-	3,571,021
Miscellaneous	74,653	229,194	-	-	-	-	303,847
TOTAL REVENUES	85,725,502	229,194	11,502,534	9,751,117	552	176	107,209,075
EXPENDITURES							
Current Operating:							
Regular Instruction	39,687,120	-	-	-	-	-	39,687,120
Federal ESSER/CARES	700,757	-	-	-	-	-	700,757
Special Instruction	10,098,001	-	-	-	-	-	10,098,001
Vocational Instruction	2,438,168	-	-	-	-	-	2,438,168
Compensatory Instruction	4,471,195	-	-	-	-	-	4,471,195
Other Instructional Programs	267,442	-	-	-	-	-	267,442
Community Services	6,148	-	-	-	-	-	6,148
Support Services	12,145,054	-	-	-	-	-	12,145,054
Food Services	1,507,828	-	-	-	-	-	1,507,828
Pupil Transportation	1,927,730	-	-	-	-	-	1,927,730
Student Activities	-	107,083	-	-	-	-	107,083
Purchase of buses	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	8	3	11
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Other Charges	-	-	233	-	-	-	233
Capital Outlay:							
To be Distributed	-	-	-	140,102	-	-	140,102
Other	-	-	-	6,527,753	-	-	6,527,753
TOTAL EXPENDITURES	73,249,443	107,083	233	6,667,855	8	3	80,024,625
Excess (Deficiency) of Revenues							
Over Expenditures	12,476,059	122,111	11,502,301	3,083,262	544	173	27,184,450

KENT SCHOOL DISTRICT NO. 415
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
October 2021

	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	34	-	-	-	-	-	34
Transfers	62,298	-	-	(62,298)	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	62,332	-	-	(62,298)	-	-	34
NET CHANGE IN FUND BALANCE	12,538,391	122,111	11,502,301	3,020,964	544	173	27,184,484
ENDING FUND BALANCES:	71,066,593	2,218,874	28,010,346	57,043,669	1,063,609	191,845	159,594,936
<i>Nonspendable:</i>							
Inventory/Prepayments	889,757	-	-	-	-	-	889,757
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Assigned to Fund Purposes							
Bond Proceeds	-	-	-	7,458,850	-	-	7,458,850
State Proceeds	-	-	-	1,477,062	-	-	1,477,062
Impact Fee Proceeds	-	-	-	3,720,616	-	-	3,720,616
Other Purposes	-	-	-	(182,453)	-	-	(182,453)
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,218,874	-	-	-	-	2,218,874
Debt Service	-	-	28,010,346	-	-	-	28,010,346
Transportation Vehicle Fund	-	-	-	-	1,063,609	-	1,063,609
Grants - Restricted Revenues	3,117,596	-	-	-	-	-	3,117,596
Carryovers and Others	2,362,044	-	-	-	-	-	2,362,044
<i>Committed From Levy Proceeds</i>	-	-	-	40,826,943	-	-	40,826,943
<i>Assigned Fund Balance</i>	10,761,133	-	-	3,742,651	-	26,845	14,530,629
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	20,475,746	-	-	-	-	-	20,475,746
<i>Unassigned Fund Balance</i>	33,460,317	-	-	-	-	-	33,460,317
TOTAL ENDING FUND BALANCES	\$ 71,066,593	\$ 2,218,874	\$ 28,010,346	\$ 57,043,669	\$ 1,063,609	\$ 191,845	\$ 159,594,936

KENT SCHOOL DISTRICT NO. 415
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
October 2021

	Revised Budget	Current Month	Year-To-Date	Encumbrances*	Balance	Percent**
BEGINNING FUND BALANCES:						
Total Beginning Fund Balances	61,698,977	53,273,491	58,528,202		(3,170,775)	94.86%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	69,252,312	25,927,500	26,825,032		42,427,280	38.74%
Local Non-Taxes	3,305,000	126,884	338,572		2,966,428	10.24%
State, General Purpose	253,650,937	20,289,817	43,115,861		210,535,076	17.00%
State, Special Purpose	75,299,253	7,827,207	11,800,363		63,498,890	15.67%
Federal, General Purpose	-	-	-		N/A	N/A
Federal, Special Purpose	65,237,920	2,610,177	3,571,021		61,666,899	5.47%
Revenue from Other School Districts	25,000	-	-		25,000	0.00%
Revenue from Other agencies/ Assn.	600,000	67,233	74,653		525,347	12.44%
Total Revenues	467,370,422	56,848,818	85,725,502		381,644,920	18.34%
EXPENDITURES						
Regular Instruction	256,552,706	19,635,829	39,687,120	3,627,738	213,237,848	16.88%
Federal ESSER/CARES	21,200,000	301,002	700,757	35,391	20,463,852	3.47%
Special Instruction	65,019,913	4,981,296	10,098,001	6,646,172	48,275,740	25.75%
Vocational Instruction	16,441,070	1,368,105	2,438,168	411,990	13,590,912	17.34%
Compensatory Education	41,678,019	2,293,542	4,471,195	834,856	36,371,968	12.73%
Other Instructional Programs	2,530,990	184,030	267,442	456,288	1,807,260	28.59%
Community Services	649,110	6,020	6,148	5,018	637,944	1.72%
Support Services	55,223,051	7,872,376	12,145,054	11,961,947	31,116,050	43.65%
Food Services	12,111,588	1,152,913	1,507,828	4,421,217	6,182,543	48.95%
Pupil Transportation	14,019,099	1,291,307	1,927,730	3,908,332	8,183,037	41.63%
Total Expenditures	485,425,546	39,086,420	73,249,443	32,308,949	379,867,154	21.75%
Revenues less Expenditures	(18,055,124)	17,762,398	12,476,059			
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	35,000	-	34		34,966	0.10%
Transfers In	210,900	30,704	62,298		148,602	29.54%
Transfers Out			-		-	N/A
TOTAL OTHER FIN.SOURCES (USES)	245,900	30,704	62,332		183,568	
ENDING FUND BALANCES:	43,889,753	71,066,593	71,066,593			
<i>Nonspendable:</i>			-			
Inventory	705,000	889,757	889,757			
<i>Restricted:</i>						
Grants - Restricted Revenues	2,955,000	3,117,596	3,117,596			
Carryovers & Others	395,000	2,362,044	2,362,044			
<i>Assigned</i>	7,500,000	10,761,133	10,761,133			
<i>Unassigned Fund Balance:</i>						
Unassigned Fund Balance	9,273,478	33,460,317	33,460,317			
Unassigned Minimum Fund Bal Policy	23,061,275	20,475,746	20,475,746			
Total Ending Fund Balances	\$ 43,889,753	\$ 71,066,593	\$ 71,066,593			

*Encumbrances for expenditures only include goods and services and not salaries or benefits.

The balance of the budget remaining for expenditures does not factor in obligated salaries and benefits for that reason.

**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
October 2021

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	2,029,840	2,159,095	2,096,763		(66,923)	103.30%
Total Beginning Restricted Fund Balance	2,029,840	2,159,095	2,096,763		(66,923)	103.30%
REVENUE						
General Student Body	719,741	28,059	52,168		667,573	7.25%
Athletics	578,220	61,897	113,762		464,458	19.67%
Classes	129,321	1,710	1,935		127,386	1.50%
Clubs	1,192,105	27,887	53,388		1,138,717	4.48%
Private Monies	75,600	3,966	7,941		67,659	10.50%
Total Revenues	2,694,987	123,519	229,194		2,465,793	8.50%
EXPENDITURES						
General Student Body	652,171	19,577	27,998	55,257	568,916	12.77%
Athletics	812,747	23,898	48,637	12,282	751,828	7.50%
Classes	124,070	5,000	5,000	7,000	112,070	9.67%
Clubs	1,300,265	14,605	24,463	44,367	1,231,435	5.29%
Private Monies	77,287	660	985	3,585	72,717	5.91%
Total Expenditures	2,966,540	63,740	107,083	122,491	2,736,966	7.74%
Revenues less Expenditures	(271,553)	59,779	122,111			
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,758,287	2,218,874	2,218,874			
TOTAL ENDING FUND BALANCE	1,758,287	2,218,874	2,218,874			

*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
October 2021

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	14,913,153	16,905,948	16,508,045		(1,594,892)	110.69%
Total Beginning Restricted Fund Balance	14,913,153	16,905,948	16,508,045		(1,594,892)	110.69%
REVENUE						
Local Taxes	29,789,300	11,097,058	11,487,377		18,301,923	38.56%
Local Non-Taxes	200,000	7,454	15,157		184,843	7.58%
General Purpose Federal	725,500	-	-		725,500	0.00%
Total Revenues	30,714,800	11,104,512	11,502,534		19,212,266	37.45%
EXPENDITURES						
Matured Bond Expenditures	18,765,000	-	-	-	18,765,000	0.00%
Interest (bond + Interfund)	10,098,941	-	-	-	10,098,941	0.00%
Investment Fees	-	114	233	-	(233)	N/A
Underwriter Fees	300,000	-	-	-	300,000	0.00%
Bond Transfer and Administrative Fees	25,000	-	-	-	25,000	0.00%
Total Expenditures	29,188,941	114	233	-	29,188,708	0.00%
Revenues less Expenditures	1,525,859	11,104,398	11,502,301			753.82%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	-			N/A
Sales of bonds	-	-	-			N/A
Transfers	2,464,791	-	-		2,464,791	0.00%
Bond Issuance Costs	-	-	-			N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	2,464,791	-	-	-	2,464,791	
ENDING RESTRICTED FUND BALANCE	18,903,803	28,010,346	28,010,346			

*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
October 2021

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCES:						
Total Beginning Restricted Fund Balances	56,802,800	52,870,076	54,022,705		(2,780,095)	95.11%
REVENUE						
Local Taxes	24,052,400	8,794,991	9,097,095	-	14,955,305	37.82%
Local Non-Taxes	4,125,000	330,984	654,022	-	3,470,978	15.86%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	4,100,000	-	-	-	4,100,000	0.00%
Total Revenues	32,277,400	9,125,975	9,751,117	-	22,526,283	30.21%
EXPENDITURES						
Undistributed	-	82,478	140,102	1,428	(141,530)	N/A
Sites	4,070,426	685,923	784,005	1,601,211	1,685,210	58.60%
Buildings	27,673,793	2,855,934	2,413,382	10,262,599	14,997,812	45.81%
Equipment	22,941,140	1,296,902	3,329,825	6,519,789	13,091,526	42.93%
Energy	-	-	-	-	-	N/A
Sales & Leases Expenditures	3,000	441	441	-	2,559	14.70%
Bond Issuance Expenditures	650,000	-	100	-	649,900	0.02%
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	55,338,359	4,921,678	6,667,855	18,385,027	30,285,476	45.27%
Revenues less Expenditures	(23,060,959)	4,204,297	3,083,262			-13.37%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	44,000,000	-	-		44,000,000	0.00%
Bond Premium	-	-	-		-	N/A
Bond Discount	-	-	-		-	N/A
Transfers	(2,000,000)	(30,704)	(62,298)		(1,937,702)	3.11%
Sales of Property	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	42,000,000	(30,704)	(62,298)	-	42,062,298	
ENDING RESTRICTED FUND BALANCES:	75,741,841	57,043,669	57,043,669			
<i>Restricted For:</i>						
<i>Arbitrage</i>			-			
<i>Bond Proceeds</i>	29,595,530	7,458,850	7,458,850			
<i>State Proceeds</i>	1,472,000	1,477,062	1,477,062			
<i>Other Proceeds</i>	127,800	(182,453)	(182,453)			
<i>Impact Fee Proceeds</i>	4,518,750	3,720,616	3,720,616			
<i>Committed from Levy Proceeds</i>	35,409,260	40,826,943	40,826,943			
<i>Assigned to Fund Purposes</i>	4,618,501	3,742,651	3,742,651			
<i>Unassigned Fund Balance</i>			-			
Total Ending Restricted Fund Balances	\$ 75,741,841	\$ 57,043,669	\$ 57,043,669			

*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
October 2021

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,026,305	1,063,139	1,063,065	-	(36,760)	103.58%
Total Beginning Restricted Fund Balance	1,026,305	1,063,139	1,063,065	-	(36,760)	103.58%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	15,000	477	552	-	14,448	3.68%
State Special Purpose-Unassigned	-	-	-	-	-	N/A
State Transportation Reimbursement-Deprec.	1,070,000	-	-	-	1,070,000	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,085,000	477	552	-	1,084,448	0.05%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	500,000	-	-	273,798	226,202	54.76%
Other - Bank fees, etc.	500	7	8	-	492	1.60%
Debt Principal		-	-		-	N/A
Debt Interest	-	-	-	-	-	N/A
Total Expenditures	500,500	7	8	273,798	226,694	54.71%
Revenues less Expenditures	584,500	470	544		857,754	0.09%
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	970,114	1,063,609	1,063,609			

*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
October 2021

	Current Month	Year-To-Date	Encumbrances	Balance after Encumbrances
BEGINNING FUND BALANCE:				
Total Beginning Fund Balance	191,761	191,672		191,672
REVENUE				
Investment Earnings	86	176		176
Total Revenues	86	176		176
EXPENDITURES				
Investment Fees	1	3	-	3
Total Expenditures	1	3	-	3
Revenues less Expenditures	85	173	-	173
ENDING FUND BALANCE:				
<i>Nonspendable Fund Balance</i>	165,000	165,000		165,000
<i>Assigned Fund Balance</i>	26,846	26,845		26,845
Total Ending Fund Balance	191,846	191,845		191,845

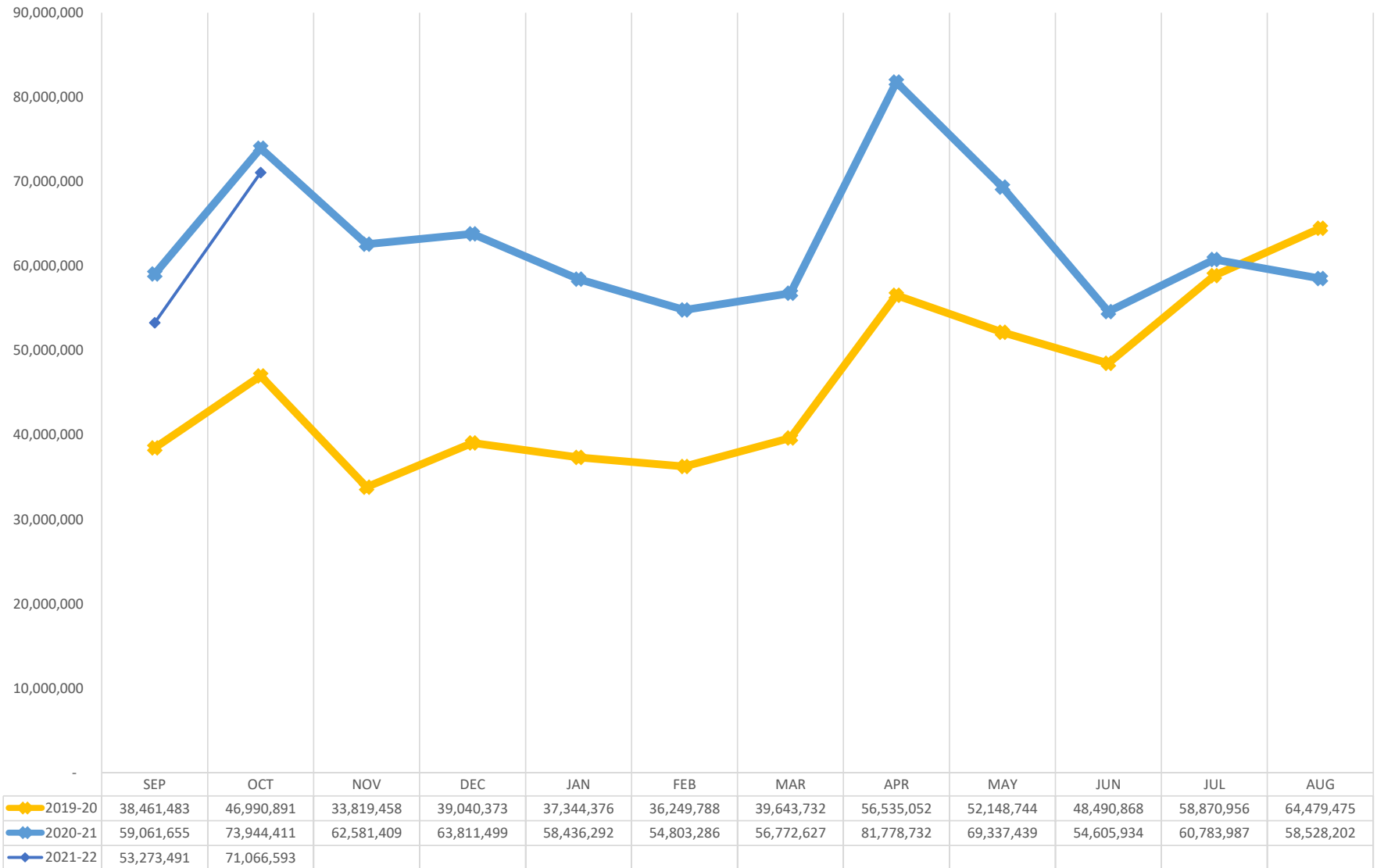
Kent School District No. 415
Statement of Fiduciary Net Position
Fiduciary Fund
October 2021

	Private Purpose Trusts	Other Trust
ASSETS:		
Cash and cash equivalents	\$ 179,391	\$ -
Due from Other Funds	703	-
Total Assets	<u>\$ 180,094</u>	<u>\$ -</u>
LIABILITIES		
Accounts Payable	\$ 1,036	\$ -
Due to other Funds	(1,058)	-
Total Liabilities	<u>\$ (22)</u>	<u>\$ -</u>
NET POSITION		
Restricted for:		
Trust Principal	\$ -	\$ -
Trust Purposes (scholarships, etc.)	180,116	-
Total Net Financial Position for Fiduciary Fund	<u><u>\$ 180,116</u></u>	<u><u>\$ -</u></u>

Kent School District No. 415
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
October 2021

	Private Purpose Trusts	Other Trust
ADDITIONS		
Donations	\$ 700	\$ -
Members	-	-
Investment Earnings	-	93
Total Additions	<u>\$ 700</u>	<u>\$ 93</u>
DEDUCTIONS		
Benefits	\$ -	\$ -
Scholarships	2,950	-
Administrative expenses	-	1
Other expenses	-	92
Total Deductions	<u>\$ 2,950</u>	<u>\$ 93</u>
Change in Net Position	\$ (2,250)	\$ -
Net Position - Beginning	182,366	0
Net Position - Ending	<u><u>\$ 180,116</u></u>	<u><u>\$ -</u></u>

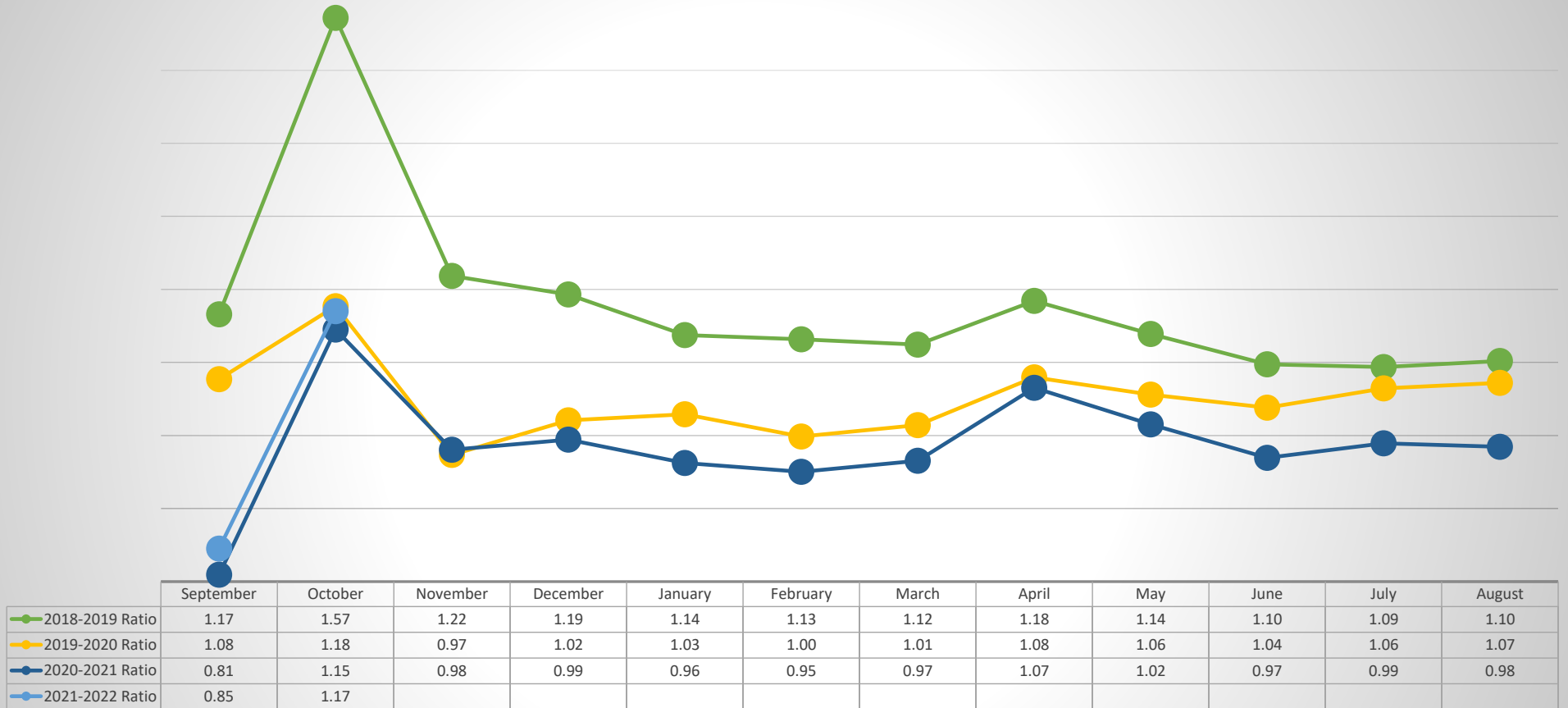
TOTAL GENERAL FUND BALANCE LEVELS BY MONTH 3 YR HISTORICAL COMPARISON (2 YEARS & CURRENT), SEPT THROUGH AUG



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

General Fund Revenue vs. Expenditures Ratio

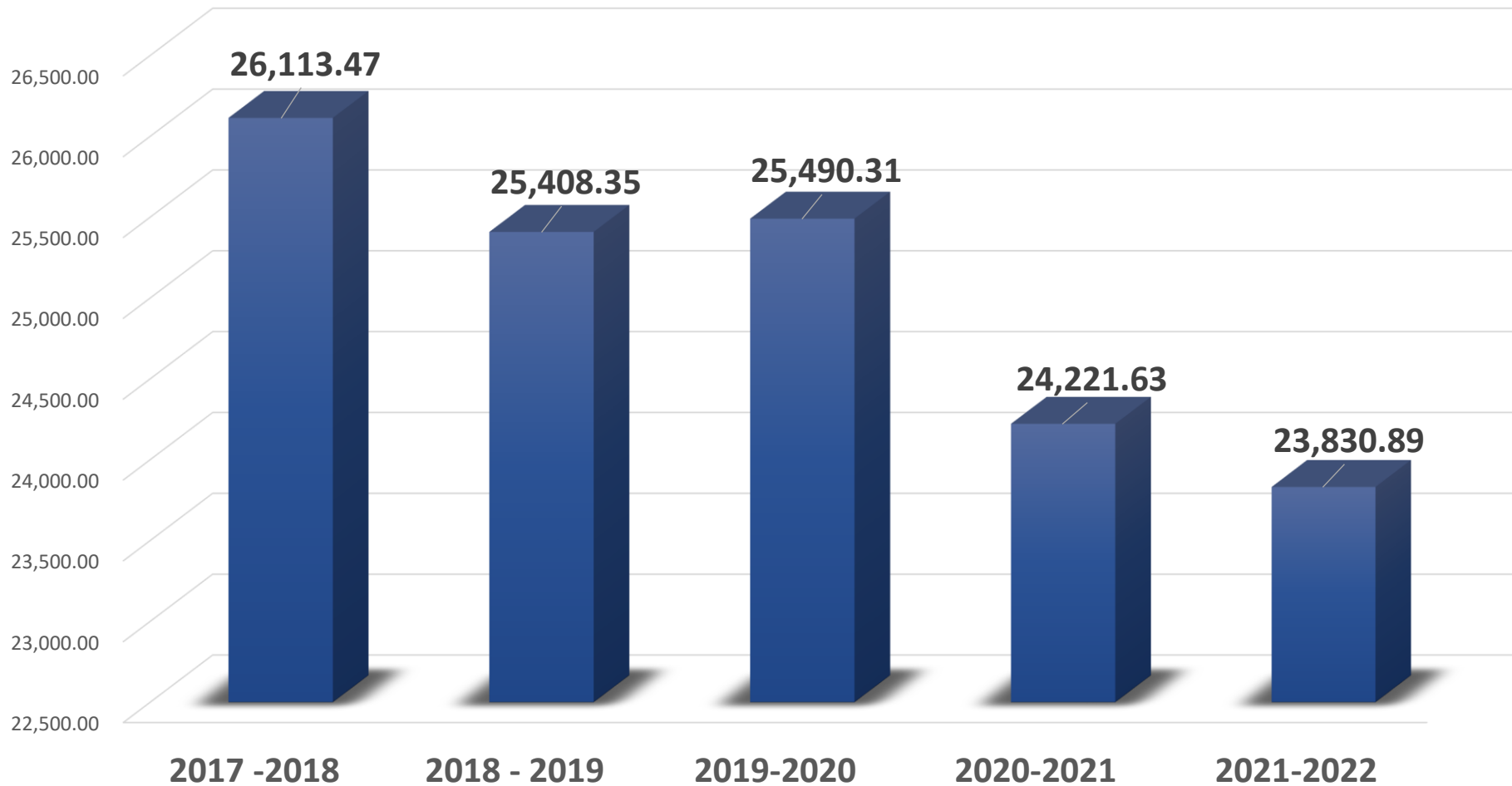
Ratios reflect cumulative revenues and expenditures for the indicated month (e.g. ratio for July reflects all revenues and expenditures for September through July of indicated year)



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" section found in a separate section of this financial report.

—●— 2018-2019 Ratio
 —●— 2019-2020 Ratio
 —●— 2020-2021 Ratio
 —●— 2021-2022 Ratio

October Student FTE Enrollment - Last Five Years



Data Source: Data comes from the "Summary of Full-Time Equivalent Enrollment" from the OSPI Monthly 1251 Report. Enrollment for Open Doors (iGrad) & Running Start, excluded here, can be found on final page of the same report.