

KENT SCHOOL DISTRICT



FINANCIAL STATEMENT

OCTOBER 2023

Ben Rarick Associate Superintendent of Finance

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KENT SCHOOL DISTRICT NO. 415
Financial Report
For the Month Ended October 2023

INTRODUCTION

This report is intended to provide financial and statistical information that will help the reader understand the financial position and health of the Kent School District. This financial report is organized into the following sections:

- Summary financial information and analysis. Current data is compared to the previous year.
- Staffing.
- Traditional financial statements – Exhibits 1 through 8.
- Other information pertinent to the district's financial health.

SUMMARY FINANCIAL INFORMATION **GENERAL FUND (EXHIBIT 2) – ANALYSIS**

1. Fund Balance Comparison

The following table provides a summary of the district's year-to-date financial operating results for October 2023 and compares those results to the same month of the prior year, October 2022.

Year to Date General Fund Operations - Comparison to Prior Year			
	October 2022	October 2023	Variances
Total Beginning of Year Fund Balance	\$ 65,793,721	\$ 63,093,880	\$ (2,699,841)
Prior Year Adjustments	-	-	-
Revenues - Year to Date	86,844,648	99,071,353	12,226,705
Other Financing Sources (YTD)	103,046	150,867	47,821
Total Resources	86,947,694	99,222,220	12,274,526
Expenditures - Year to Date	78,698,617	84,199,871	5,501,254
Other Financing Uses (YTD)	-	-	-
Total Uses	78,698,617	84,199,871	5,501,254
Excess (Deficiency) of Revenues over Expenditures	8,249,077	15,022,349	6,773,272
Ending Fund Balance for Current Month	\$ 74,042,798	\$ 78,116,229	\$ 4,073,431

The district's financial position has increased by about \$4 million from last year at this time.

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2. Cash Reconciliation to Fund Balance

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 2023. 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 2023		
Net Cash & Investments per County/Bank	\$ 81,408,419	These are the liquid assets the district can currently draw upon for obligations.
Plus: Other Assets	15,744,308	This includes other non-cash resources the district will be able to draw upon in the future. Property taxes owed to the district, are included here.
Less: Liabilities	(14,026,538)	These are obligations that will require the district to use resources for, in the near future.
Less: Deferred Inflows of Resources	(5,009,960)	These are mostly property taxes that haven't been paid to the district, yet. Future taxes are not considered available for meeting current obligations, and are removed here from this perspective.
=Fund Balance per GL	<u>\$ 78,116,229</u>	Fund balance represents what resources the district would have left to draw upon that are not obligated.

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3. Revenues and other Financing Sources

Between October 2022 and October 2023, total revenues have increased by about \$12.2 million:

General Fund Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Y-T-D
	October 2022	Percent of Total	October 2023	Percent of Total	Variance
Local Taxes	\$ 25,558,428	29.40%	\$ 31,854,992	32.10%	\$ 6,296,564
Local Non-Taxes	885,670	1.02%	899,951	0.91%	14,281
State, General Purpose	44,871,266	51.61%	46,539,978	46.90%	1,668,712
State, Special Purpose	9,819,280	11.29%	13,557,995	13.66%	3,738,715
Federal, General Purpose	-	0.00%	-	0.00%	-
Federal, Special Purpose	5,623,422	6.47%	6,130,738	6.18%	507,316
Revenue from Other School Districts	1,637	0.00%	6,218	0.01%	4,581
Revenue from Other Agencies	84,945	0.10%	81,481	0.08%	(3,464)
Revenue-Other Financing Sources	103,046	0.12%	150,867	0.15%	47,821
Total Revenue	\$ 86,947,694	100.00%	\$ 99,222,220	100.00%	\$ 12,274,526

State Apportionment – State apportionment has increased compared with last year, and explains the current increase of state general purpose revenue of approximately \$1.7 million between October 2022 and October 2023. The state is providing an additional \$252 per student FTE for this year.

The current increase in state apportionment from last year, for this month, is both a factor of the state providing an additional \$252 per student FTE for the year, as well as an increase in projected enrollment. Note that the state pays apportionment based on a prior projected student enrollment until January, when it will true up the apportionment to actual average student enrollment. However, the current projected enrollment of 25,266.18 is close to the district's final enrollment of last year and not too far from the district's actual current enrollment. At the end of the year, the district may likely find that any increase in

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For the Month Ended October 2023

apportionment is primarily a factor of the state's additional \$252 increase in funding for each student for the year. ¹

State Special Purpose – The increase in state special purpose funding of approximately \$3.7 million is largely due to a \$1.4 million increase in state special education funding and a temporary \$1.8 million increase in state learning assistance program (LAP) funding.

Federal, Special Purpose Revenue – The \$507,316 increase in federal, special purpose revenue represents mostly a net result as follows:

- ESSER funding decreased by \$980,000 from last year at this time.
- A special one-time federal food service payment from the state Office of Superintendent of Public Instruction that comes from federal pandemic relief funding of almost \$1.1 million to help with the community eligibility provision. These funds are intended to be a pre-payment for reimbursable meals served in eligible schools and school districts during the 2023–24 school year. These funds are intended to be drawn down before the state will supply additional assistance under the community eligibility provisions.

4. Expenditures and Other Financing Uses

Year to date expenditures and other financing uses for October 2023 are approximately \$84.2 million, which is about \$5.5 million or 7% higher than October 2022.

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

¹ This paragraph has been revised as of January 12, 2024. In a prior version of this report for October 2023, the district had indicated in this section that it appeared our enrollment for funding purposes for October was 23,937.33 student FTE. This would be significantly less than the current state funding. The current enrollment figure of 23,937.33 that the district was using to compare with the projected enrollment used currently in the state apportionment funding did not consider the running start or the open doors students, which are part of the state apportionment funding. This new information in this updated financial report shares a better perspective.

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For the Month Ended October 2023

General Fund Expenditures and Other Financing Uses Comparison To Prior Year					
	Y-T-D		Y-T-D		Y-T-D
	October 2022	Percent of Total	October 2023	Percent of Total	Variance
Certificated Salaries	\$ 34,782,768	44.20%	\$ 38,273,511	45.46%	\$ 3,490,743
Classified Salaries	11,779,162	14.97%	13,337,207	15.84%	1,558,045
Employee Benefits	17,598,273	22.36%	18,032,968	21.42%	434,695
Supplies & Materials	3,374,533	4.29%	4,852,659	5.76%	1,478,126
Contractual Services	10,985,997	13.96%	9,341,349	11.09%	(1,644,648)
Local Mileage & Travel	61,218	0.08%	119,036	0.14%	57,818
Capital Outlay	116,666	0.15%	243,141	0.29%	126,475
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 78,698,617	100.00%	\$ 84,199,871	100.00%	\$ 5,501,254

Expenditures have increased as follows:

- Certificated salaries 10%.
- Classified salaries 13%.
- Benefits for employees 3%.
- Supplies 44%.

Contractual services have decreased so far by 15%.

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

OTHER FUNDS

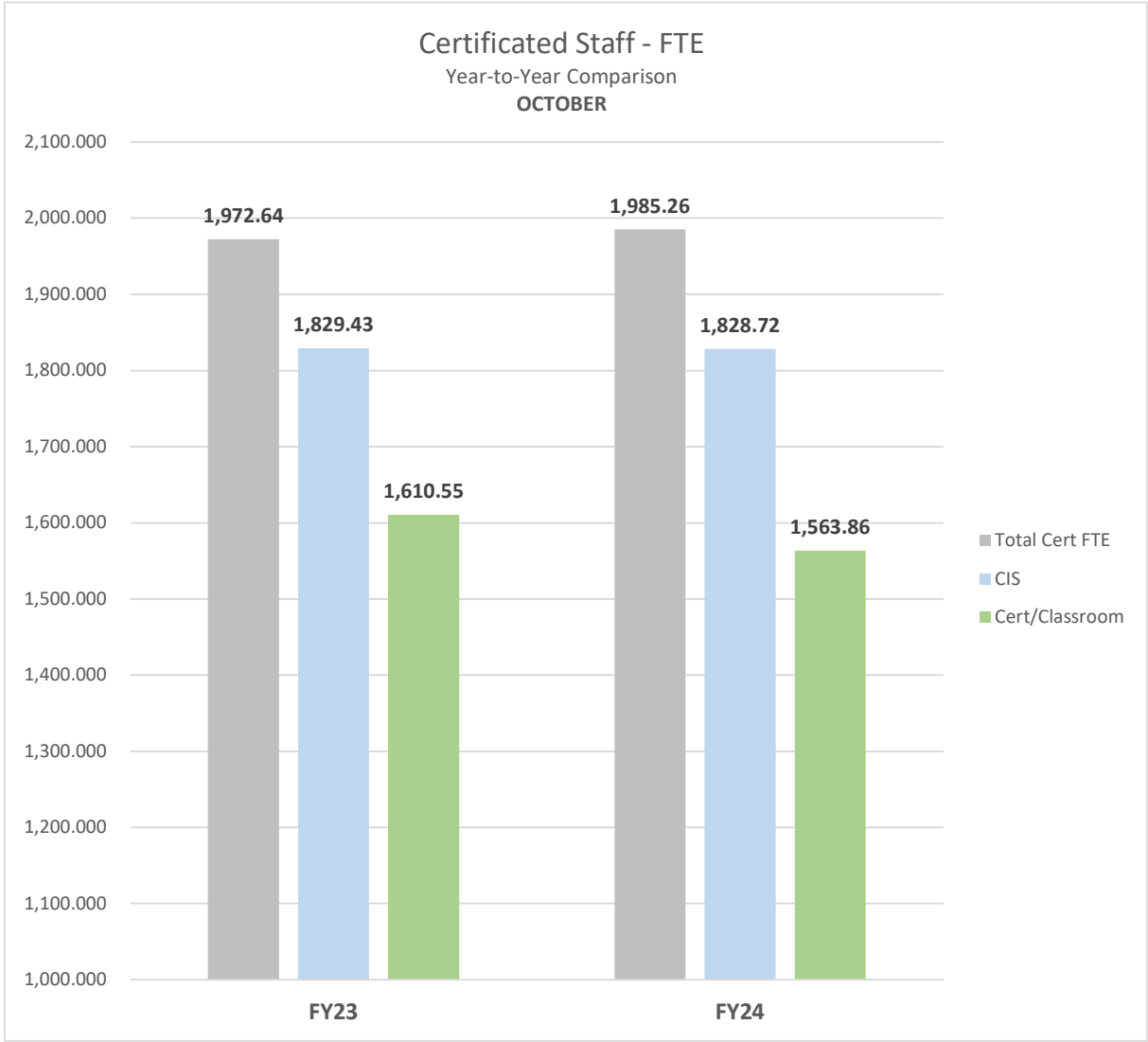
Please refer to the following exhibits for information regarding other funds:

- Associated Student Body Fund (Exhibit 3)
- Debt Service Fund (Exhibit 4)
- Capital Projects Fund (Exhibit 5)
- Transportation Vehicle Fund (Exhibit 6)
- Permanent Fund (Exhibit 7)
- Trust Funds (Exhibit 8)

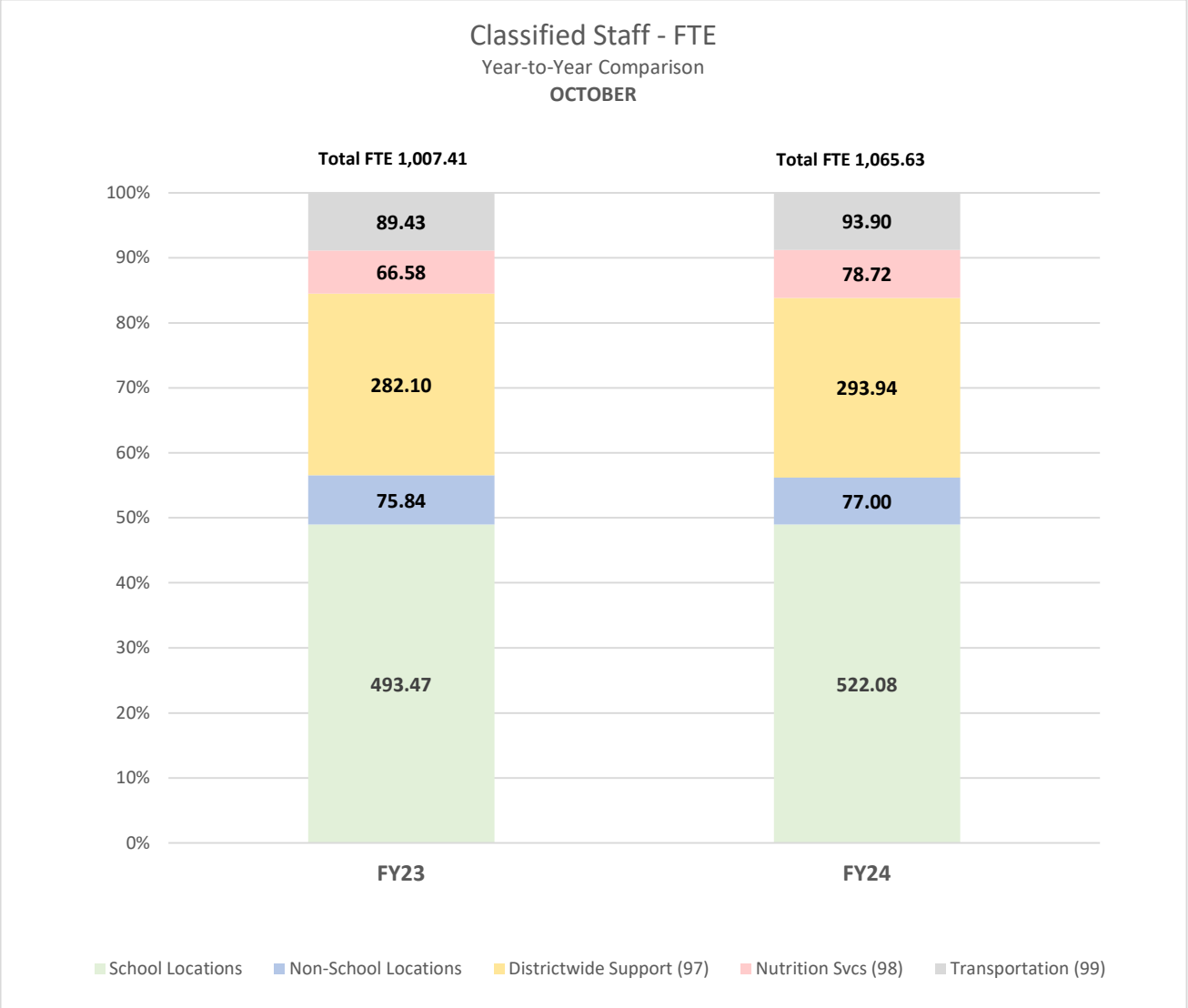
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Financial Report
For the Month Ended October 2023

STAFFING

The staffing information that follows 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.



CIS (certificated instructional staff) includes activity codes 22,24,25,26,27,28
Cert/Classroom includes only activity code 27

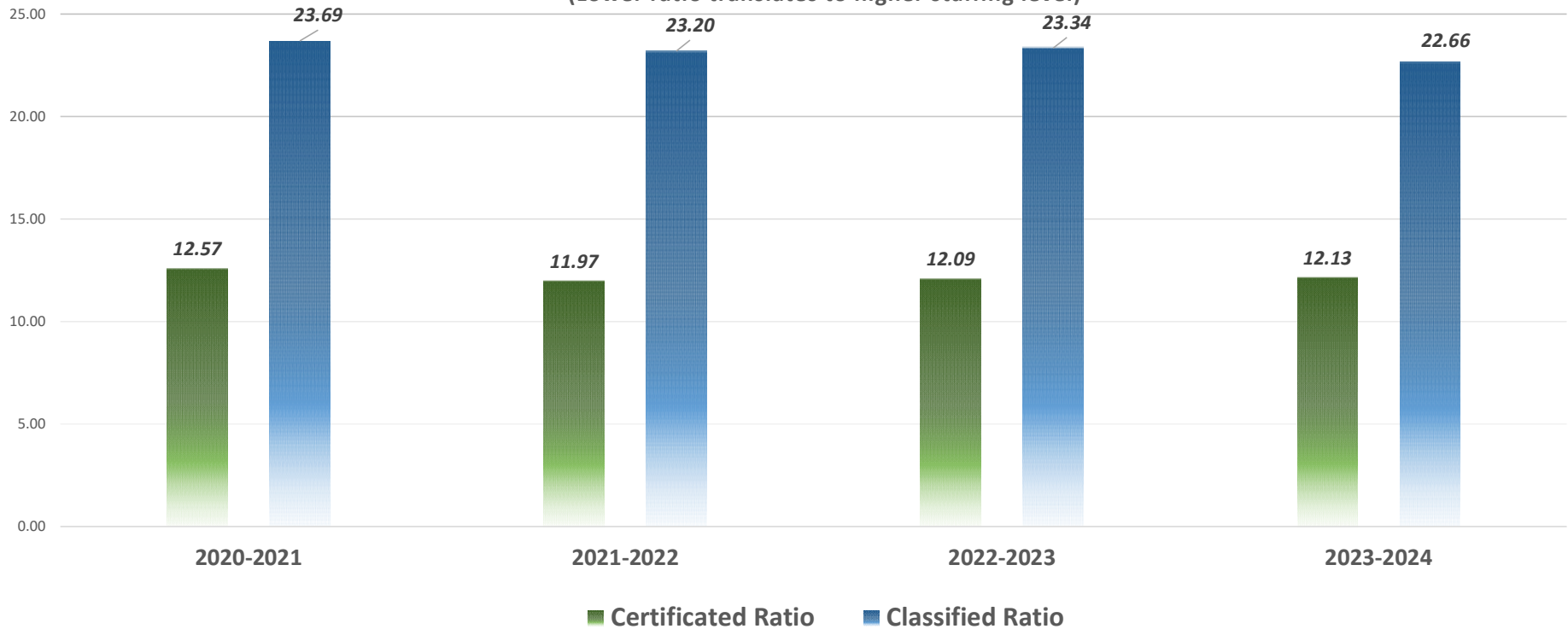


School Locations: Classified personnel working at a school location (all programs other than 97,98,99)
Non-School Locations: Classified personnel working at central administration (all programs other than 97,98,99)

RATIO OF CURRENT STUDENT ENROLLMENT TO STAFFING FTE

Number of Students per Staff Member

(Lower ratio translates to higher staffing level)



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
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
October 2023

	GENERAL FUND	ASSOCIATED STUDENT BODY	DEBT SERVICE	CAPITAL PROJECTS	TRANSPORTATION	PERMANENT	TOTAL
BEGINNING FUND BALANCES:							
Total Beginning Fund Balances	63,093,880	2,330,772	25,354,113	82,869,330	2,875,918	197,174	176,721,187
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	32,754,943	-	19,773,617	11,828,017	12,641	1,128	64,370,346
State	60,097,973	-	-	-	-	-	60,097,973
Federal	6,130,738	-	-	-	-	-	6,130,738
Miscellaneous	87,699	413,484	-	-	-	-	501,183
TOTAL REVENUES	99,071,353	413,484	19,773,617	11,828,017	12,641	1,128	131,100,240
EXPENDITURES							
Current Operating:							
Regular Instruction	43,342,362	-	-	-	-	-	43,342,362
Federal ESSER/CARES/GEER	1,638,401	-	-	-	-	-	1,638,401
Special Instruction	13,355,404	-	-	-	-	-	13,355,404
Vocational Instruction	2,719,095	-	-	-	-	-	2,719,095
Compensatory Instruction	6,238,773	-	-	-	-	-	6,238,773
Other Instructional Programs	294,339	-	-	-	-	-	294,339
Community Services	31,342	-	-	-	-	-	31,342
Support Services	12,843,231	-	-	-	-	-	12,843,231
Food Services	1,574,286	-	-	-	-	-	1,574,286
Pupil Transportation	2,162,638	-	-	-	-	-	2,162,638
Student Activities	-	260,414	-	-	-	-	260,414
Purchase of buses	-	-	-	-	1,002,211	-	1,002,211
Miscellaneous	-	-	-	-	191	17	208
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Other Charges	-	-	4,960	-	-	-	4,960
Capital Outlay:							
To be Distributed	-	-	-	121,077	-	-	121,077
Other	-	-	-	4,000,326	-	-	4,000,326
TOTAL EXPENDITURES	84,199,871	260,414	4,960	4,121,403	1,002,402	17	89,589,067
Excess (Deficiency) of Revenues							
Over Expenditures	14,871,482	153,070	19,768,657	7,706,614	(989,761)	1,111	41,511,173

KENT SCHOOL DISTRICT NO. 415
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
October 2023

	GENERAL FUND	ASSOCIATED STUDENT BODY	DEBT SERVICE	CAPITAL PROJECTS	TRANSPORTATION	PERMANENT	TOTAL
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	2,026	-	-	-	-	-	2,026
Transfers (net)	148,841	-	-	(148,841)	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	150,867	-	-	(148,841)	-	-	2,026
NET CHANGE IN FUND BALANCE	15,022,349	153,070	19,768,657	7,557,773	(989,761)	1,111	41,513,199
ENDING FUND BALANCES:	78,116,229	2,483,842	45,122,770	90,427,103	1,886,157	198,285	218,234,386
<i>Nonspendable:</i>							
Inventory/Prepayments	7,378,682	5,000	-	-	-	-	7,383,682
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Assigned to Fund Purposes	-	-	-	34,662,856	-	-	34,662,856
Bond Proceeds	-	-	-	271	-	-	271
State Proceeds	-	-	-	7,053,641	-	-	7,053,641
Impact Fee Proceeds	-	-	-	-	-	-	-
Other Purposes	-	-	-	(189,220)	-	-	(189,220)
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,478,842	-	-	-	-	2,478,842
Debt Service	-	-	45,122,770	-	-	-	45,122,770
Transportation Vehicle Fund	-	-	-	-	1,886,157	-	1,886,157
Grants - Restricted Revenues	1,463,001	-	-	-	-	-	1,463,001
Carryovers and Others	3,837,948	-	-	-	-	-	3,837,948
<i>Committed From Levy Proceeds</i>	-	-	-	48,065,647	-	-	48,065,647
<i>Assigned Fund Balance</i>	12,880,389	-	-	833,908	-	33,285	13,747,582
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	24,766,120	-	-	-	-	-	24,766,120
<i>Unassigned-Other</i>	27,790,089	-	-	-	-	-	27,790,089
TOTAL ENDING FUND BALANCES	\$ 78,116,229	\$ 2,483,842	\$ 45,122,770	\$ 90,427,103	\$ 1,886,157	\$ 198,285	\$ 218,234,386

KENT SCHOOL DISTRICT NO. 415
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
October 2023

	Revised Budget	Current Month	Year-To-Date	Encumbrances*	Balance	Percent**
BEGINNING FUND BALANCES:						
Total Beginning Fund Balances	57,891,173	61,299,846	63,093,880		5,202,707	108.99%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	76,250,000	30,876,759	31,854,992		44,395,008	41.78%
Local Non-Taxes	5,443,500	350,612	899,951		4,543,549	16.53%
State, General Purpose	273,789,276	21,901,166	46,539,978		227,249,298	17.00%
State, Special Purpose	94,070,825	7,246,290	13,557,995		80,512,830	14.41%
Federal, General Purpose	10,000	-	-		10,000	0.00%
Federal, Special Purpose	70,641,552	2,771,330	6,130,738		64,510,814	8.68%
Revenue from Other School Districts	140,000	6,218	6,218		133,782	4.44%
Revenue from Other agencies/Assn.	853,250	-	81,481		771,769	9.55%
Total Revenues	521,198,403	63,152,375	99,071,353		422,127,050	19.01%
EXPENDITURES						
Regular Instruction	273,785,300	21,913,091	43,342,362	185,850,660	44,592,278	83.71%
Federal Enrollment Stabilization Funds(GEER)	9,849,677	671,019	1,516,197	7,076,340	1,257,140	87.24%
Federal ESSER/CARES	488,000	59,042	122,204	553,608	(187,812)	138.49%
Special Instruction	79,689,428	6,998,909	13,355,404	58,871,389	7,462,635	90.64%
Vocational Instruction	19,631,792	1,348,957	2,719,095	11,146,565	5,766,132	70.63%
Compensatory Education	46,673,114	3,308,172	6,238,773	27,941,550	12,492,791	73.23%
Other Instructional Programs	3,683,285	209,824	294,339	1,384,854	2,004,092	45.59%
Community Services	629,295	23,648	31,342	49,745	548,208	12.89%
Support Services	65,781,658	9,110,335	12,843,231	37,394,855	15,543,572	76.37%
Food Services	13,899,993	1,221,098	1,574,286	9,728,090	2,597,617	81.31%
Pupil Transportation	16,341,160	1,555,848	2,162,638	12,994,601	1,183,921	92.75%
Total Expenditures	530,452,702	46,419,943	84,199,871	352,992,257	93,260,574	82.42%
Revenues less Expenditures	(9,254,299)	16,732,432	14,871,482			
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	35,000	997	2,026		32,974	5.79%
Transfers In	2,000,000	82,954	148,841		1,851,159	7.44%
Transfers Out	-	-	-		-	N/A
TOTAL OTHER FIN.SOURCES (USES)	2,035,000	83,951	150,867		1,884,133	
ENDING FUND BALANCES***:	50,671,874	78,116,229	78,116,229			
<i>Nonspendable:</i>						
Inventory and Prepaids	1,000,000	7,378,682	7,378,682			
<i>Restricted:</i>						
Grants - Restricted Revenues	4,500,000	1,463,001	1,463,001			
Carryovers & Others	1,055,000	3,837,948	3,837,948			
<i>Assigned</i>	4,500,000	12,880,389	12,880,389			
<i>Unassigned Fund Balance:</i>						
Unassigned Fund Balance	13,094,239	27,790,089	27,790,089			
Unassigned Minimum Fund Bal Policy	26,522,635	24,766,120	24,766,120			
Total Ending Fund Balances	\$ 50,671,874	\$ 78,116,229	\$ 78,116,229			

*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.

*** Ending budgeted fund balances revised as of November 30, 2023 to match the district's adopted budget (OSPI Form F195).

KENT SCHOOL DISTRICT NO. 415
ASSOCIATED STUDENT BODY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
October 2023

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	2,361,258	2,365,564	2,330,772		30,486	98.71%
Total Beginning Restricted Fund Balance	2,361,258	2,365,564	2,330,772		30,486	98.71%
REVENUE						
General Student Body	811,936	117,933	174,354		637,582	21.47%
Athletics	706,488	68,581	139,597		566,891	19.76%
Classes	128,853	-	-		128,853	0.00%
Clubs	1,025,678	58,414	99,528		926,150	9.70%
Private Monies	77,650	5	5		77,645	0.01%
Total Revenues	2,750,605	244,933	413,484		2,337,121	15.03%
EXPENDITURES						
General Student Body	807,532	50,615	84,526	118,507	604,499	25.14%
Athletics	916,299	44,285	76,446	18,015	821,838	10.31%
Classes	99,775	76	17,595	1,993	80,187	19.63%
Clubs	1,085,356	31,679	81,847	43,987	959,522	11.59%
Private Monies	80,161	-	-	-	80,161	0.00%
Total Expenditures	2,989,123	126,655	260,414	182,502	2,546,207	14.82%
Revenues less Expenditures	(238,518)	118,278	153,070			
<i>Nonspendable:</i>						
Prepaid Items		5,000	5,000			
<i>Restricted for Fund Purposes</i>	1,821,482	2,478,842	2,478,842			
TOTAL ENDING FUND BALANCE	2,122,740	2,483,842	2,483,842			

*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 2023

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	23,759,489	26,025,796	25,354,113		(1,594,624)	106.71%
Total Beginning Restricted Fund Balance	23,759,489	26,025,796	25,354,113		(1,594,624)	106.71%
REVENUE						
Local Taxes	32,529,500	19,028,519	19,630,377		12,899,123	60.35%
Local Non-Taxes	150,000	72,345	143,240		6,760	95.49%
General Purpose Federal	725,500	-	-		725,500	0.00%
Total Revenues	33,405,000	19,100,864	19,773,617		13,631,383	59.19%
EXPENDITURES						
Matured Bond Expenditures	37,015,000	-	-	-	37,015,000	0.00%
Interest (bond + Interfund)	8,082,926	-	-	-	8,082,926	0.00%
Investment Fees	5,000	1,090	2,160	-	2,840	43.20%
Underwriter Fees	400,000	-	-	-	400,000	0.00%
Bond Transfer and Administrative Fees	20,000	2,800	2,800	-	17,200	14.00%
Total Expenditures	45,522,926	3,890	4,960	-	45,517,966	0.01%
Revenues less Expenditures	(12,117,926)	19,096,974	19,768,657			-163.14%
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	11,641,563	45,122,770	45,122,770			

*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 2023

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCES:						
Total Beginning Restricted Fund Balances	86,664,145	82,492,305	82,869,330		(3,794,815)	95.62%
REVENUE						
Local Taxes	28,315,500	10,932,520	11,279,348		17,036,152	39.83%
Local Non-Taxes	2,125,000	271,440	548,669		1,576,331	25.82%
State, Special Purpose	400,000	-	-		400,000	0.00%
Federal, Special Purpose	-	859,661	-		-	N/A
Revenue from Other agencies/Assn.	-	-	-		-	N/A
Total Revenues	30,840,500	12,063,621	11,828,017		19,012,483	38.35%
EXPENDITURES						
Undistributed	-	60,402	121,077	-	(121,077)	N/A
Sites	6,303,823	2,443,944	2,331,714	4,235,270	(263,161)	104.17%
Buildings	30,615,660	721,481	(24,194)	3,554,901	27,084,953	11.53%
Equipment	12,026,345	305,043	1,385,020	576,201	10,065,124	16.31%
Energy	1,783,035	514,846	307,633	776,416	698,986	60.80%
Sales & Leases Expenditures	3,000	153	153	-	2,847	5.10%
Bond Issuance Expenditures	-	-	-	-	-	N/A
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	50,731,863	4,045,869	4,121,403	9,142,788	37,467,671	26.15%
Revenues less Expenditures	(19,891,363)	8,017,752	7,706,614			-38.74%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	-	-	-		-	N/A
Bond Premium	-	-	-		-	N/A
Bond Discount	-	-	-		-	N/A
Transfers	(2,000,000)	(82,954)	(148,841)		(1,851,159)	7.44%
Sales of Property	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	(2,000,000)	(82,954)	(148,841)	-	(1,851,159)	
ENDING RESTRICTED FUND BALANCES:	64,772,782	90,427,103	90,427,103			
<i>Restricted For:</i>						
<i>Arbitrage</i>			-			
<i>Bond Proceeds</i>	11,403,000	34,662,856	34,662,856			
<i>State Proceeds</i>	-	271	271			
<i>Federal Proceeds</i>	-	(189,220)	(189,220)			
<i>Other Proceeds</i>	-	-	-			
<i>Impact Fee Proceeds</i>	6,000,000	7,053,641	7,053,641			
<i>Committed from Levy Proceeds</i>	33,915,252	48,065,647	48,065,647			
<i>Assigned to Fund Purposes</i>	13,454,530	833,908	833,908			
<i>Unassigned Fund Balance</i>			-			
Total Ending Restricted Fund Balances	\$ 64,772,782	\$ 90,427,103	\$ 90,427,103			

*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 2023

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	2,344,331	2,212,102	2,875,918	-	(531,587)	122.68%
Total Beginning Restricted Fund Balance	2,344,331	2,212,102	2,875,918	-	(531,587)	122.68%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	24,000	8,249	12,641	-	11,359	52.67%
State Special Purpose-Unassigned	-	-	-	-	-	N/A
State Transportation Reimbursement-Deprec.	1,080,000	-	-	-	1,080,000	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,104,000	8,249	12,641	-	1,091,359	1.15%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	2,740,000	334,070	1,002,211	-	1,737,789	36.58%
Other - Bank fees, etc.	500	124	191	-	309	38.20%
Debt Principal		-	-		-	N/A
Debt Interest	-	-	-	-	-	N/A
Total Expenditures	2,740,500	334,194	1,002,402	-	1,738,098	36.58%
Revenues less Expenditures	(1,636,500)	(325,945)	(989,761)		(646,739)	60.48%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	15,000	-	-	-	15,000	0.00%
Transfers In/(Out)	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	15,000	-	-	-	15,000	
ENDING RESTRICTED FUND BALANCE	722,831	1,886,157	1,886,157			

*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 (REEPLOG)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
October 2023

	Current Month	Year-To-Date	Encumbrances	Balance after Encumbrances
BEGINNING FUND BALANCE:				
Total Beginning Fund Balance	197,727	197,174		197,174
REVENUE				
Investment Earnings	567	1,128		1,128
Total Revenues	567	1,128		1,128
EXPENDITURES				
Investment Fees	9	17	-	17
Total Expenditures	9	17	-	17
Revenues less Expenditures	558	1,111	-	1,111
ENDING FUND BALANCE:				
<i>Nonspendable Fund Balance</i>	165,000	165,000		165,000
<i>Assigned Fund Balance</i>	33,285	33,285		33,285
Total Ending Fund Balance	198,285	198,285		198,285

Kent School District No. 415
Statement of Fiduciary Net Position
Fiduciary Fund
October 2023

	<u>Private Purpose Trusts</u>
ASSETS:	
Cash and cash equivalents	\$ 127,858
Due from other governmental units	<u>1,520</u>
Total Assets	<u>\$ 129,378</u>
LIABILITIES	
Accounts Payable	\$ 3,120
Due to other governmental units	<u>-</u>
Total Liabilities	<u>\$ 3,120</u>
NET POSITION	
Restricted for:	
Trust Principal	\$ -
Trust Purposes (scholarships, etc.)	<u>126,258</u>
Total Net Financial Position for Fiduciary Fund	<u><u>\$ 126,258</u></u>

Kent School District No. 415
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
October 2023

	<u>Private Purpose Trusts</u>
ADDITIONS	
Donations	\$ -
Members	-
Investment Earnings	<u>772</u>
Total Additions	<u>\$ 772</u>
DEDUCTIONS	
Benefits	\$ -
Scholarships	4,071
Administrative expenses	12
Other expenses	<u>-</u>
Total Deductions	<u>\$ 4,083</u>
Change in Net Position	\$ (3,311)
Net Position - Beginning	<u>129,569</u>
Net Position - Ending	<u><u>\$ 126,258</u></u>

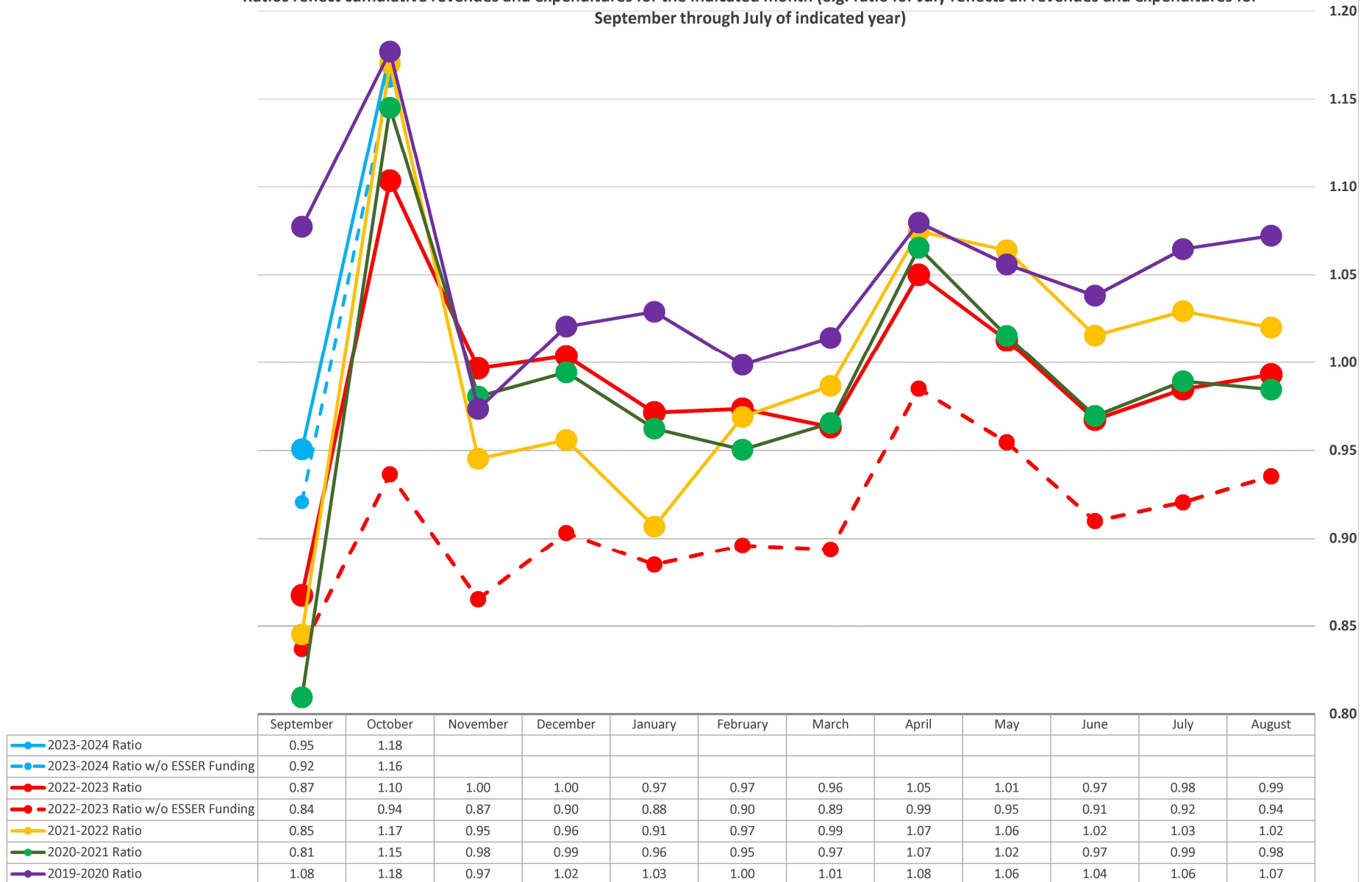
TOTAL GENERAL FUND BALANCE LEVELS BY MONTH 3 YR HISTORICAL COMPARISON (2 YEARS & CURRENT), SEPT THROUGH AUG



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.

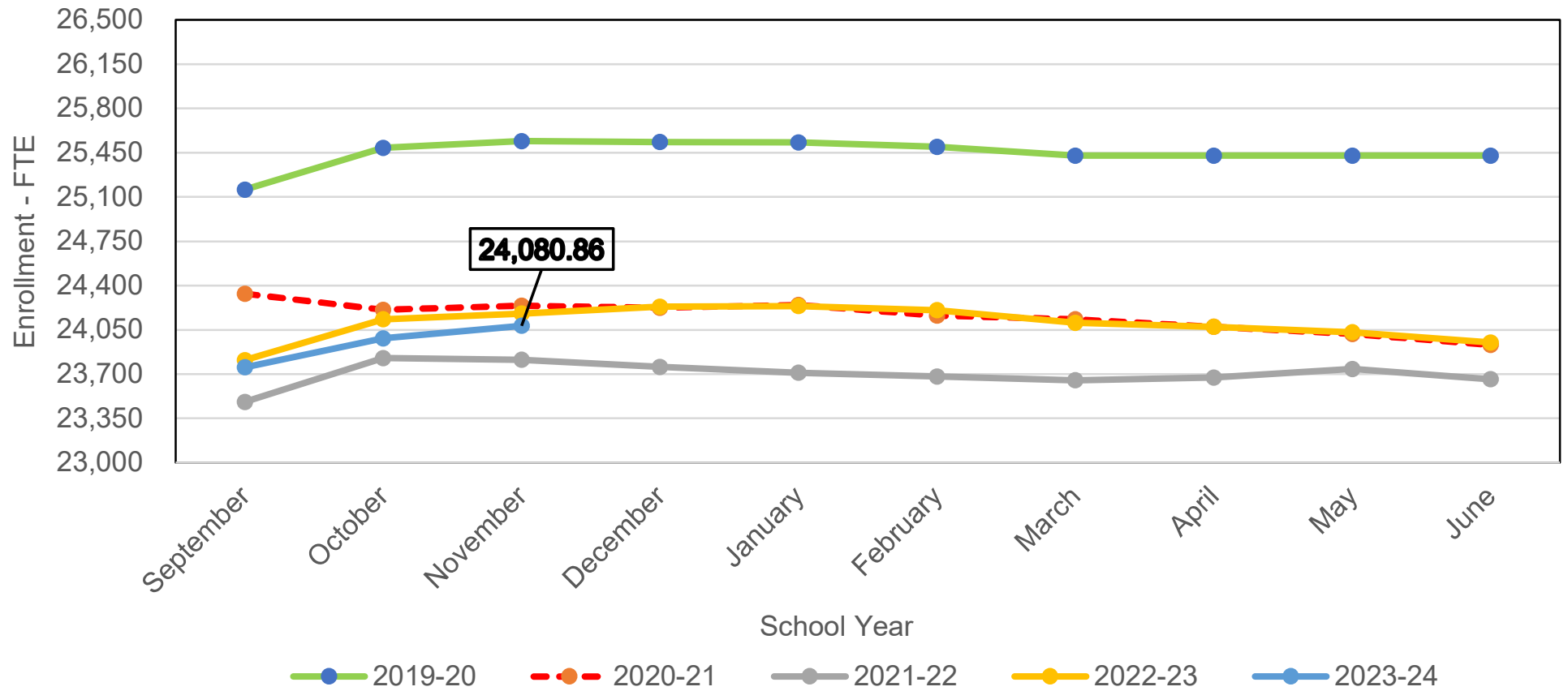
General Fund Revenue vs. Expenditures Ratio

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)



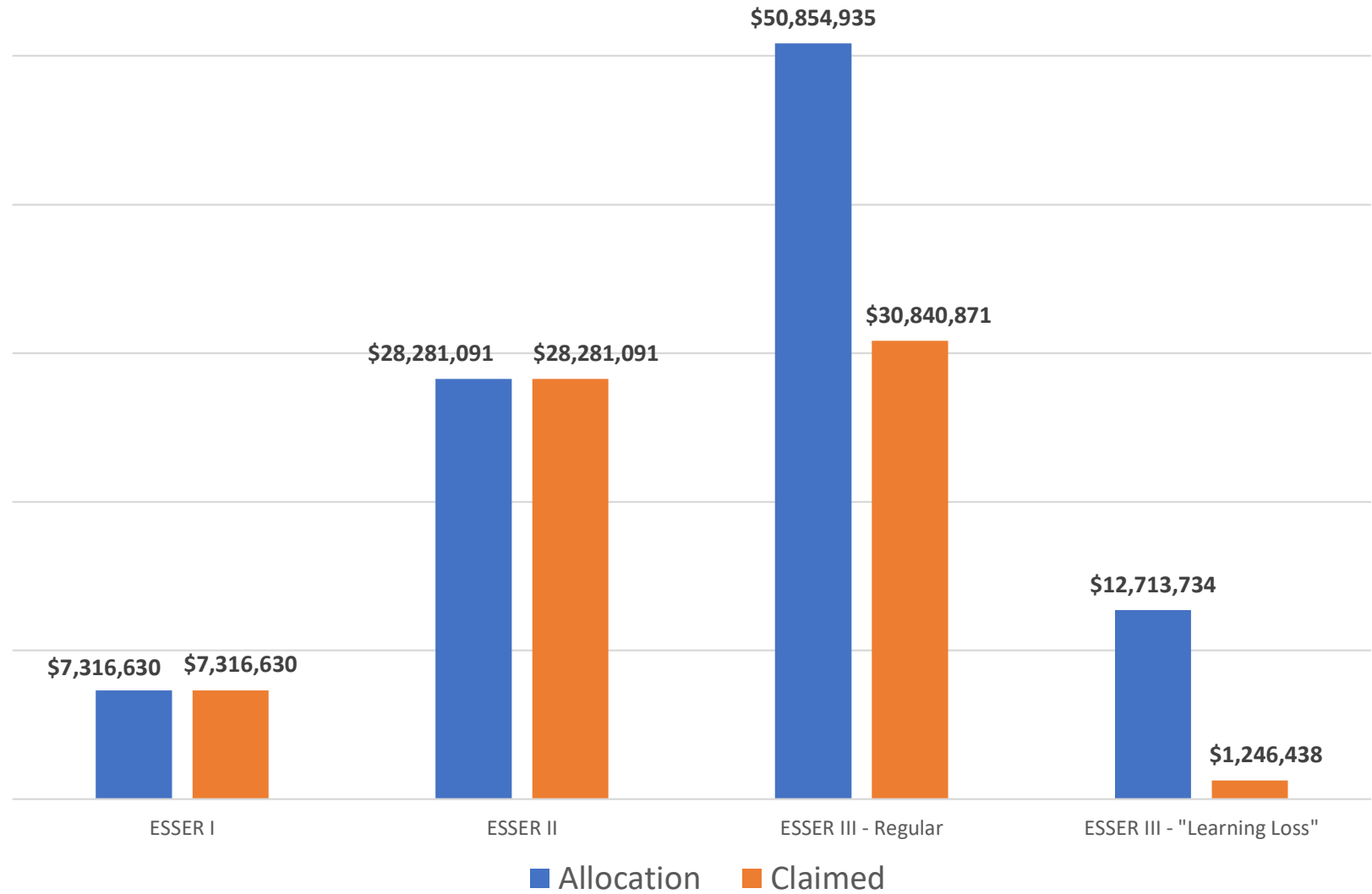
Data Source: Total revenue and expenditure data for this graph matches what is recorded in the "Statement of Revenues, Expenditures, and Changes in Fund Balances" found in a separate area of this financial report. ESSER claims deducted from revenue based on claims submitted to OSPI for expenditures of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

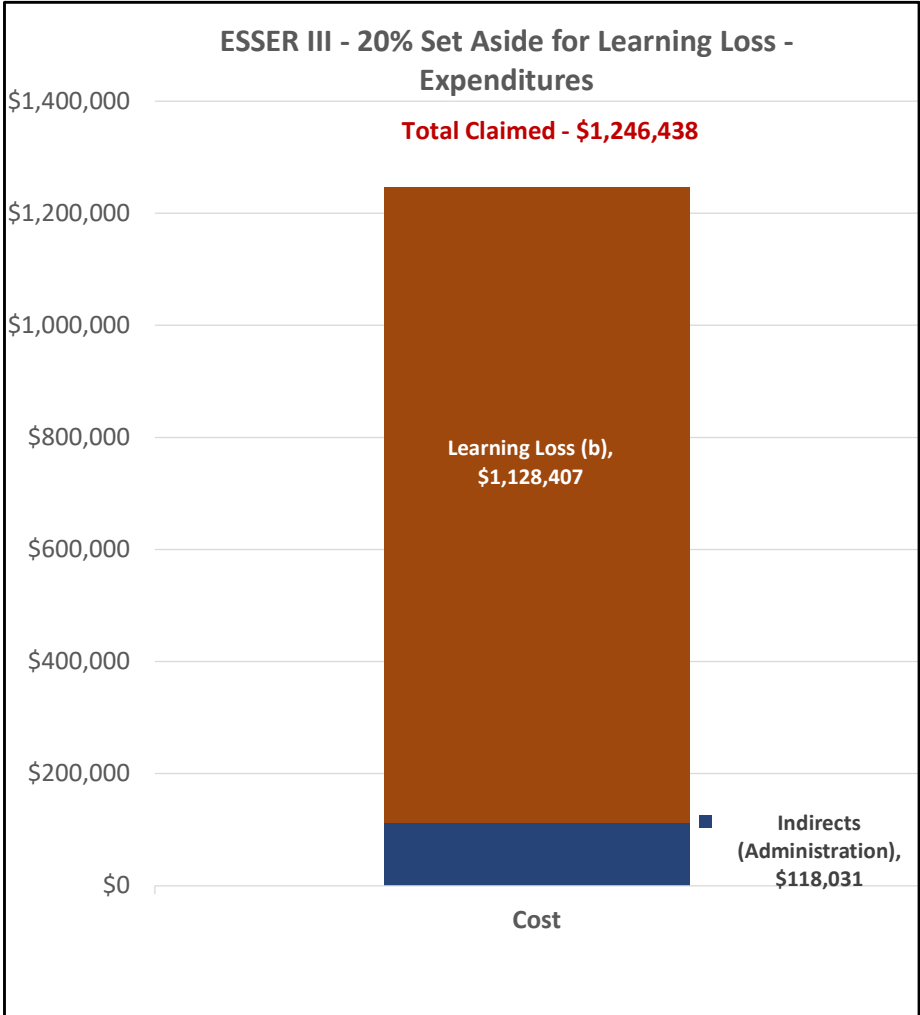
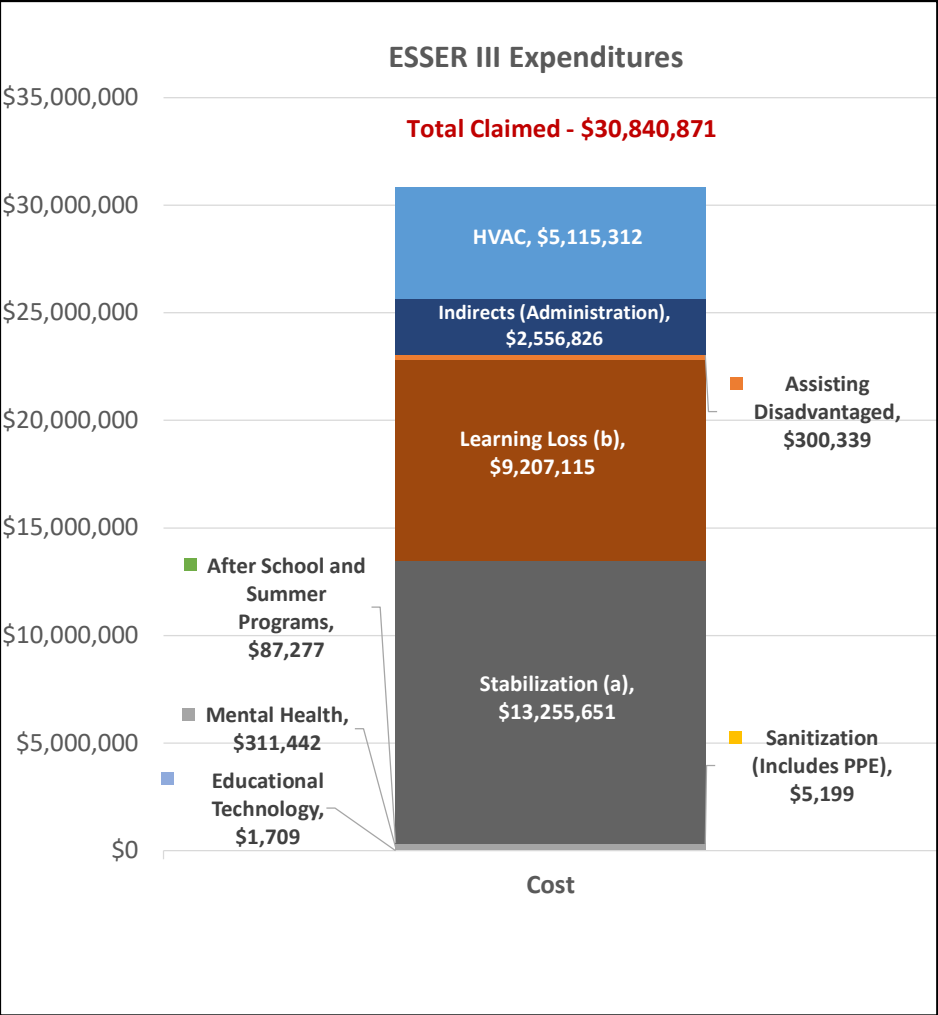
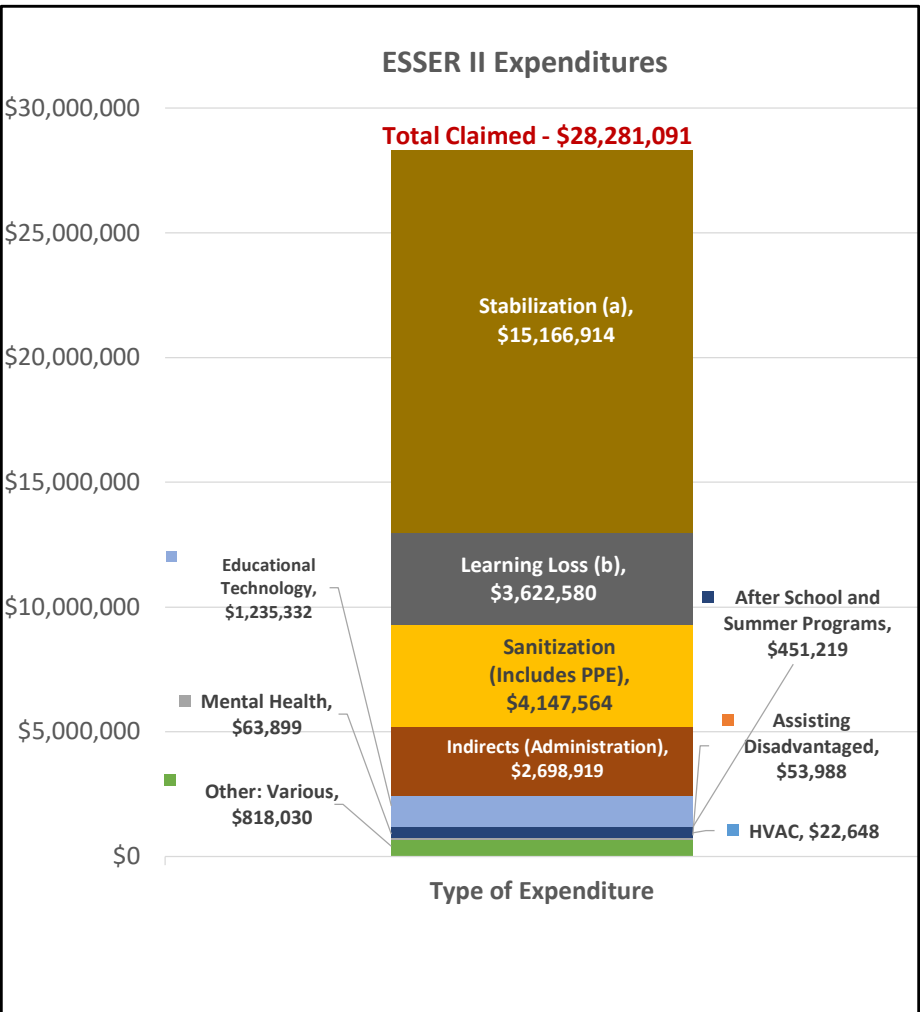
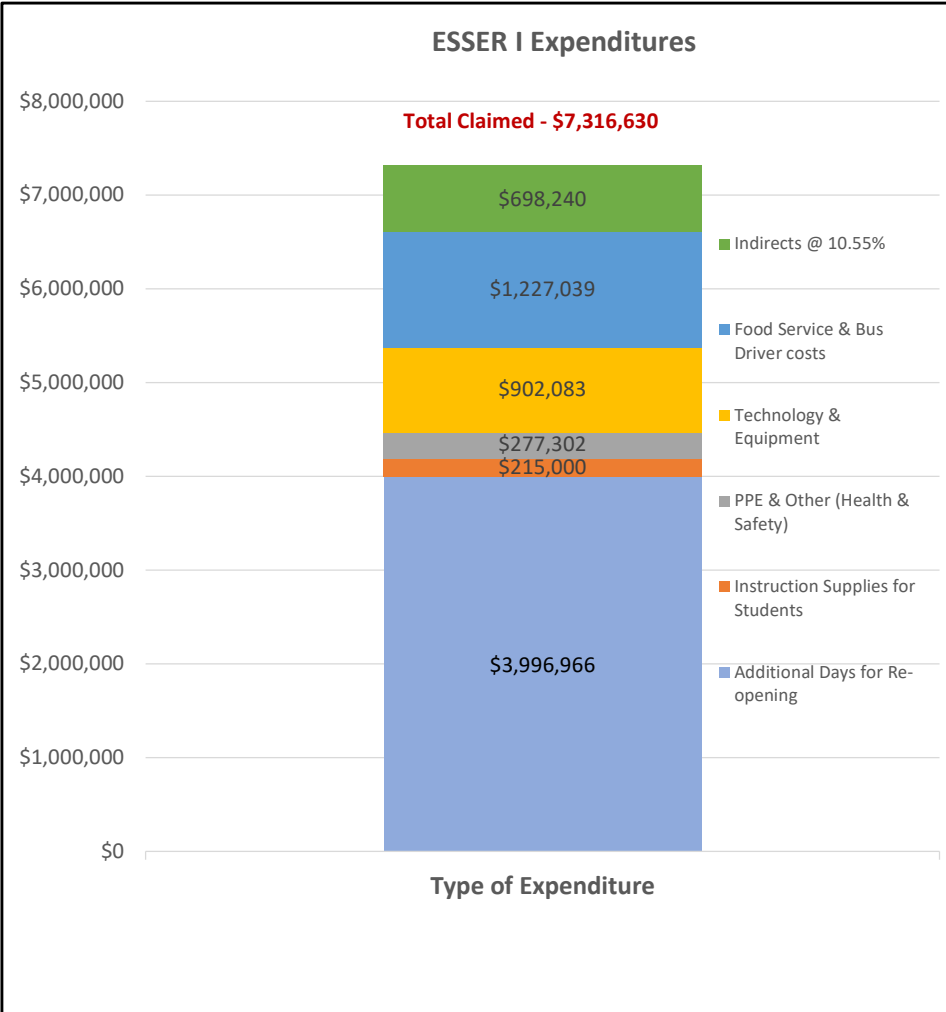
ESSER Claim Status



Sources: OSPI and District Records

ESSER Expenditure Report

October 2023



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.

PPE = Personal Protective Equipment