

A large, stylized 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**

*Michael Newman, Chief Business Officer*

*Ralph Fortunato, Executive Director of Fiscal Services*

*Julie Lahde, Accounting Supervisor*

**KENT SCHOOL DISTRICT NO. 415**  
**Financial Analysis Report**  
**For the Month Ended September, 2016**

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**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 September 2016. 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 September 2015 and September 2016.

General Fund Comparison			
	September 2015	September 2016	Variances
<b>Total Beginning Fund Balance</b>	\$ 14,097,192	\$ 3,847,173	\$ (10,250,019)
<b>Total Fund Balance</b>	<b>14,097,192</b>	<b>3,847,173</b>	<b>(10,250,019)</b>
<b>Revenues</b>	22,119,210	22,012,748	(106,462)
Other Financing Sources	500	1,214	714
<b>Total Resources</b>	<b>22,119,709</b>	<b>22,013,961</b>	<b>(105,748)</b>
<b>Expenditures</b>	23,111,487	27,645,272	4,533,785
Other Financing Uses	-	-	-
<b>Total Uses</b>	<b>23,111,487</b>	<b>27,645,272</b>	<b>4,533,785</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(991,778)</b>	<b>(5,631,311)</b>	<b>(4,639,533)</b>
<b>Ending Fund Balance</b>	<b>\$ 13,105,415</b>	<b>\$ (1,784,137)</b>	<b>\$ (14,889,552)</b>

The ending fund balance for September 2016 was \$14.89 million lower than September 2015 due to the beginning fund balances and revenue and expenditures variances which are explained later in this report.

# KENT SCHOOL DISTRICT NO. 415

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### For the Month Ended September, 2016

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 September 2016 for control purposes.

<b>Reconciliation Cash &amp; Investment/Fund Balance</b>	
<b>Net Cash &amp; Investment per County/Bank</b>	<b>\$ 8,356,396</b>
<b>Plus: Other Assets</b>	
Tax Receivable	33,117,423
Due from Other Funds/Govt.	2,075,744
Receivables	398,332
Inventory	769,174
Other Items	7,323
<b>Total Assets</b>	<b>44,724,392</b>
<b>Less: Liabilities</b>	
Accounts Payable	(2,125,094)
(Warrants Outstanding included in A/P )	
Salaries & Payroll Taxes	(11,142,927)
Due to Other Funds	(122,970)
<b>Total Liabilities</b>	<b>(13,390,991)</b>
<b>Less: Deferred Inflows of Resources</b>	
Unavailable Revenue	(33,117,538)
<b>Total Deferred Inflows of Resources</b>	<b>(33,117,538)</b>
<b>Fund Balance per GL</b>	<b>\$ (1,784,137)</b>

## 2. Revenues and other Financing Sources

The general fund revenue and other financing sources were 0.11 million or 0.48% lower than last fiscal year, for the same period. This was primarily due to decreases in Local Taxes and State Special Purpose revenues.

<b>Revenue and Other Financing Sources Comparison by Year</b>					
	<b>Y-T-D</b>		<b>Y-T-D</b>		<b>Variance</b>
	<b>September 2015</b>	<b>Percent of Total</b>	<b>September 2016</b>	<b>Percent of Total</b>	
Local Taxes	\$ 1,505,951	6.81%	\$ 1,401,717	6.37%	\$ (104,234)
Local Non-Taxes	933,188	4.22%	811,150	3.68%	(122,038)
State, General Purpose	15,395,953	69.60%	15,881,348	72.14%	485,395
State, Special Purpose	3,925,708	17.75%	3,512,255	15.95%	(413,453)
Federal, General Purpose	-	0.00%	-	0.00%	-
Federal, Special Purpose	250,937	1.13%	323,896	1.47%	72,959
Revenue from Other School District	-	0.00%	60,692	0.28%	60,692
Revenue from Other Agencies	107,472	0.49%	21,691	0.10%	(85,781)
Revenue-Other Financing Sources	500	0.00%	1,214	0.01%	714
<b>Total Revenue</b>	<b>\$ 22,119,709</b>	<b>100.00%</b>	<b>\$ 22,013,961</b>	<b>100.00%</b>	<b>\$ (105,747)</b>

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Local Taxes – This revenue consists of tax receipts from the maintenance and operation (M&O) levies. Local tax collections were 6.92% lower than September 2015 due to lower tax collections by King County.

Local Non-Taxes – This revenue is made up of student lunch receipts, tuitions and fees, investment earnings, and other small sources. The decrease of \$0.12 million or 13.08% from September 2015 is due mainly to decreases 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 \$0.49 million or 3.15% compared to September 2015, 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 decreased by \$0.41 million or 10.53% 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. No revenue was received in the month of September 2016.



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### For the Month Ended September, 2016

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Federal, Special Purposes – This revenue is provided by the federal government to support programs for special needs students such as those needing help with reading and math (federal grants).

Expenditures for these programs are limited to revenue received, thus it has no net impact on the district's budget.

Revenue From Other Districts – This revenue reflects reimbursements received for special education services rendered to students from other school districts. The district has received \$60,692 for the month of September 2016.

Revenue From Other Agencies – This revenue relates to agreements and partnerships with governmental agencies and businesses to help fund educational programs. The district received \$21,691 for the month of September 2016.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment. The district received \$1,214 as of the end of September 2016.

#### Expenditures and Other Financing Uses

Year-to-date expenditures and other financing uses for this month were 27.65 million, which is \$4.53 million or 19.62% higher than last year, which is a result of increases in certificated and classified salaries, employee benefits, 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					
	September 2015	Percent of Total	September 2016	Percent of Total	Variance
Certificated Salaries	\$ 11,327,254	49.01%	\$ 12,209,730	44.17%	\$ 882,476
Classified Salaries	3,737,115	16.17%	\$ 3,952,547	14.30%	215,432
Employee Benefits	5,752,685	24.89%	\$ 6,234,888	22.55%	482,203
Supplies & Materials	1,463,097	6.33%	\$ 2,790,837	10.10%	1,327,740
Contractual Services	769,923	3.33%	\$ 2,406,119	8.70%	1,636,196
Local Mileage & Travel	7,538	0.03%	\$ 28,031	0.10%	20,493
Capital Outlay	53,876	0.23%	\$ 23,120	0.08%	(30,756)
Other Financing Uses	-	0.00%	-	0.00%	-
<b>Total</b>	<b>\$ 23,111,487</b>	<b>100.00%</b>	<b>\$ 27,645,272</b>	<b>100.00%</b>	<b>\$ 4,533,784</b>

**KENT SCHOOL DISTRICT NO. 415**  
**Financial Analysis Report**  
**For the Month Ended September, 2016**

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**II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)**

ASB revenue and expenditures for September 2016 were respectively \$0.42 million and \$0.19 million, resulting in a fund balance of \$1.95 million.

**III. DEBT SERVICE FUND (EXHIBIT 5)**

The Debt Service Fund is used to accumulate resources (property taxes, investment earnings, transfers from other funds to pay debts) to meet the district's long-term obligation for voted and non-voted debts.

The debt payments (principal, interest, and bond transfer fees) are scheduled for December and June. The debt payments are related to the following debt issuances:

- Unlimited Tax General Obligation Bonds, issued from 1992 through 2013, 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 through September, 2016 were approximately \$0.55 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 September, 2016 are \$2.27 million, thus 13.33% 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 September, 2016 are \$0.57 million, thus 31.17% of the Transportation Vehicle Fund budget has been committed. The state bus depreciation allocation, investment year to date earnings and sales of surplus buses total \$5,739. The fund balance for the Transportation Vehicle fund is \$1,681,229 as of September, 2016.



# KENT SCHOOL DISTRICT NO. 415

## Financial Analysis Report

### The Month Ended September, 2016

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#### 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 35.361 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 21.256 FTE under budget is the built-in capacity for new special students throughout the fiscal year.

Staffing - Sept 2016			
	F.T.E.		
	Budget	Current	Difference
<b>Certificated</b>			
Basic Education	1,584.910	1,526.753	58.157
Special Education - State	231.891	197.030	34.861
Special Education - Federal	6.000	5.500	0.500
<b>Sub-total Special Education</b>	237.891	202.530	35.361
Other Programs	173.962	160.070	13.892
<b>Total Certificated</b>	1,996.763	1,889.353	107.410
<b>Classified</b>			
Basic Education	285.452	275.317	10.135
Special Education - State	159.352	143.346	16.006
Special Education - Federal	37.758	32.508	5.250
<b>Sub-total Special Education</b>	197.110	175.854	21.256
Other Programs	595.766	556.515	39.251
<b>Total Classified</b>	1,078.328	1,007.686	70.642

**KENT SCHOOL DISTRICT NO. 415**  
**FUND BALANCE SHEETS**  
**GOVERNMENTAL FUNDS**  
September, 2016

**ASSETS:**

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECT FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOEG)	TOTAL GOVERNMENTAL FUNDS
Cash and Cash Equivalents	8,356,396	\$ 2,042,405	\$ 12,924,194	\$ 2,835,097	\$ 1,682,876	\$ 178,701	\$ 28,019,670
Construction Retainage Escrow	-	-	-	5,527,223	-	-	5,527,223
Property Tax Receivable	33,117,423	-	12,926,482	3,270,075	-	-	49,313,980
Accounts Receivable, Net	398,332	-	-	-	-	-	398,332
Prepaid Expenses	7,323	-	-	-	-	-	7,323
Due From Other Funds	34,020	123,594	-	-	-	-	157,614
Due From Other Government Units	2,041,724	-	-	-	-	-	2,041,724
Inventories at Cost	769,174	-	-	-	-	-	769,174
<b>TOTAL ASSETS</b>	<b>44,724,392</b>	<b>2,166,001</b>	<b>25,850,675</b>	<b>11,632,393</b>	<b>1,682,877</b>	<b>178,702</b>	<b>86,235,037</b>

**LIABILITIES:**

Accounts Payable	2,026,345	82,553	-	216,403	-	-	2,325,301
Accrued Wages & Benefits Payable	11,142,927	-	-	-	-	-	11,142,927
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	72,071	-	17,515	94,805	1,647	245	186,283
Due To Other Funds	122,970	21,285	-	26,131	-	-	170,386
Due To Other Governmental Units	26,677	-	-	-	-	-	26,677
Interfund Loan	-	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>13,390,991</b>	<b>103,839</b>	<b>17,515</b>	<b>337,338</b>	<b>1,647</b>	<b>245</b>	<b>13,851,575</b>

**DEFERRED INFLOWS OF RESOURCES:**

Unavailable Revenue	115	108,608	-	5,527,223	-	-	5,635,946
Unavailable Revenue - Taxes Receivable	33,117,423	-	12,926,482	3,270,075	-	-	49,313,980
<b>TOTAL DEFERRED INFLOWS OF RESOURCES:</b>	<b>33,117,538</b>	<b>108,608</b>	<b>12,926,482</b>	<b>8,797,297</b>	<b>-</b>	<b>-</b>	<b>54,949,925</b>

**FUND BALANCES**

***Nonspendable:***

Inventory/Prepayments	1,131,204	-	-	-	-	-	1,131,204
Permanent Fund Principal	-	-	-	-	-	165,000	165,000

***Restricted for:***

Bond Proceeds	-	-	-	(1,197,968)	-	-	(1,197,968)
State Proceeds	-	-	-	216,349	-	-	216,349
Other Proceeds	-	-	-	120,755	-	-	120,755
Associated Student Body Fund	-	1,953,553	-	-	-	-	1,953,553
Debt Service	-	-	12,906,679	-	-	-	12,906,679
School Construction	-	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	1,681,229	-	1,681,229
Uninsured Risks & Self-Insurance	1,295,416	-	-	-	-	-	1,295,416
Carryovers and Others	1,321,350	-	-	-	-	-	1,321,350
<b>Committed From Levy Proceeds</b>	-	-	-	1,831,287	-	-	1,831,287
<b>Assigned Fund Balance</b>	-	-	-	1,527,335	-	13,456	1,540,791

***Unassigned Fund Balance:***

Minimum Fund Balance Policy	99,202	-	-	-	-	-	99,202
<b>Unassigned Fund Balance</b>	<b>(5,631,310)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5,631,310)</b>

<b>TOTAL FUND BALANCES</b>	<b>(1,784,137)</b>	<b>1,953,553</b>	<b>12,906,679</b>	<b>2,497,758</b>	<b>1,681,229</b>	<b>178,456</b>	<b>17,433,538</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 44,724,392</b>	<b>\$ 2,166,001</b>	<b>\$ 25,850,675</b>	<b>\$ 11,632,393</b>	<b>\$ 1,682,877</b>	<b>\$ 178,702</b>	<b>\$ 86,235,037</b>



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

September 30, 2016

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOEG)	TOTAL GOVERNMENTAL FUNDS
<b>BEGINNING FUND BALANCES:</b>							
<i>Nonspendable:</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Inventory/Trust Principal	1,131,204	-	-	-	-	165,000	1,296,204
<i>Restricted:</i>							
For Bond Proceeds	-	-	-	(1,393,801)	-	-	(1,393,801)
For State Proceeds	-	-	-	216,212	-	-	216,212
For Other Proceeds	-	-	-	120,677	-	-	120,677
For Debt Services	-	-	12,350,537	-	-	-	12,350,537
Associated Student Body	-	1,719,907	-	-	-	-	1,719,907
Transportation Vehicle Fund	-	-	-	-	1,815,180	-	1,815,180
<i>Committed From Levy Proceeds</i>	-	-	-	1,691,732	-	-	1,691,732
<i>Assigned To:</i>							
Uninsured Risks (Unempl. + W/C)	1,295,416	-	-	-	-	-	1,295,416
Carryovers & Others	1,321,350	-	-	-	-	-	1,321,350
Fund Purposes	-	-	-	135,650	-	13,327	148,977
<i>Unassigned Fund Balance:</i>							
Minimum Fund Balance Policy	99,202	-	-	-	-	-	99,202
Unassigned Fund Balance	-	-	-	-	-	-	-
<b>Total Beginning Fund Balances</b>	<b>3,847,173</b>	<b>1,719,907</b>	<b>12,350,537</b>	<b>770,470</b>	<b>1,815,180</b>	<b>178,327</b>	<b>20,681,593</b>
<b>Prior Year Adjustments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>REVENUES</b>							
Local	2,212,866	-	547,238	581,370	1,114	131	3,342,719
State	19,393,603	-	-	-	4,625	-	19,398,228
Federal	323,896	-	-	-	-	-	323,896
Miscellaneous	82,383	423,985	9,043	-	-	-	515,410
<b>TOTAL REVENUES</b>	<b>22,012,748</b>	<b>423,985</b>	<b>556,280</b>	<b>581,370</b>	<b>5,739</b>	<b>131</b>	<b>23,580,253</b>
<b>EXPENDITURES</b>							
<b>Current Operating:</b>							
Regular Instruction	17,430,322	-	-	-	-	-	17,430,322
Special Instruction	3,157,214	-	-	-	-	-	3,157,214
Vocational Instruction	619,241	-	-	-	-	-	619,241
Compensatory Instruction	1,392,359	-	-	-	-	-	1,392,359
Other Instructional Programs	54,829	-	-	-	-	-	54,829
Community Services	1,535	-	-	-	-	-	1,535
Support Services	3,663,487	-	-	-	-	-	3,663,487
Food Services	694,230	-	-	-	-	-	694,230
Pupil Transportation	632,055	-	-	-	-	-	632,055
Student Activities	-	190,339	-	-	-	-	190,339
Purchase of buses	-	-	-	-	139,673	-	139,673
Miscellaneous	-	-	-	-	17	2	19
Bond Sale Fees	-	-	-	-	-	-	-
<b>Debt Service:</b>							
Principal	-	-	-	-	-	-	-
Interest and Other Charges	-	-	138	-	-	-	138

**KENT SCHOOL DISTRICT NO. 415**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**September 30, 2016**

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOEG)	TOTAL GOVERNMENTAL FUNDS
<b>Capital Outlay:</b>							
To be Distributed	-	-	-	100,585	-	-	100,585
Other	-	-	-	(294,966)	-	-	(294,966)
<b>TOTAL EXPENDITURES</b>	<b>27,645,272</b>	<b>190,339</b>	<b>138</b>	<b>(194,381)</b>	<b>139,690</b>	<b>2</b>	<b>27,781,060</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(5,632,524)</b>	<b>233,646</b>	<b>556,142</b>	<b>775,751</b>	<b>(133,951)</b>	<b>128</b>	<b>(4,200,807)</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	1,214	-	-	-	-	-	1,214
Transfers	-	-	-	-	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	947,536	-	-	947,536
Long-Term Financing	-	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES AND USES</b>	<b>1,214</b>	<b>-</b>	<b>-</b>	<b>947,536</b>	<b>-</b>	<b>-</b>	<b>948,750</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(5,631,310)</b>	<b>233,646</b>	<b>556,142</b>	<b>1,723,287</b>	<b>(133,951)</b>	<b>128</b>	<b>(3,252,057)</b>
<b>ENDING FUND BALANCES:</b>	<b>(1,784,137)</b>	<b>1,953,553</b>	<b>12,906,679</b>	<b>2,493,758</b>	<b>1,681,229</b>	<b>178,456</b>	<b>17,429,538</b>
<b><i>Nonspendable:</i></b>							
Inventory/Prepayments	1,131,204	-	-	-	-	-	1,131,204
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<b><i>Restricted for:</i></b>							
Assigned to Fund Purposes							
Bond Proceeds	-	-	-	(1,197,968)	-	-	(1,197,968)
State Proceeds	-	-	-	216,349	-	-	216,349
Other Purposes	-	-	-	120,755	-	-	120,755
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	1,953,553	-	-	-	-	1,953,553
Debt Service	-	-	12,906,679	-	-	-	12,906,679
Transportation Vehicle Fund	-	-	-	-	1,681,229	-	1,681,229
Uninsured Risks & Self-Insurance	1,295,416	-	-	-	-	-	1,295,416
Carryovers and Others	1,321,350	-	-	-	-	-	1,321,350
<b><i>Committed From Levy Proceeds</i></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,831,287</b>	<b>-</b>	<b>-</b>	<b>1,831,287</b>
<b><i>Assigned Fund Balance</i></b>	<b>-</b>	<b>-</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b><i>Unassigned Fund Balance:</i></b>							
Minimum Fund Balance Policy	99,202	-	-	-	-	-	99,202
Unassigned Fund Balance	(5,631,310)	-	\$	\$	\$	\$	(5,631,309.69)
<b>TOTAL ENDING FUND BALANCES</b>	<b>\$ (1,784,137)</b>	<b>\$ 1,953,553</b>	<b>\$ 12,906,679</b>	<b>\$ 2,497,758</b>	<b>\$ 1,681,229</b>	<b>\$ 178,456</b>	<b>\$ 17,433,538</b>

KENT SCHOOL DISTRICT NO. 415  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
September 2016

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
<b>BEGINNING FUND BALANCES:</b>						
<i><b>Nonspendable:</b></i>	\$ -	\$ -	\$ -		\$ -	
<i>Inventory</i>	550,000	1,131,204	1,131,204		(581,204)	205.67%
<i><b>Restricted:</b></i>						
<i>Uninsured Risks &amp; Self Insurance</i>	1,200,000	1,295,416	1,295,416		(95,416)	107.95%
<i>Carryovers &amp; Others</i>	2,000,000	1,321,350	1,321,350		678,650	66.07%
<i><b>Assigned</b></i>	500,000	-	-		500,000	0.00%
<i><b>Unassigned Fund Balance:</b></i>						
<i>Minimum Fund Balance Policy</i>	1,264,152	99,202	99,202		1,164,950	7.85%
<i>Unassigned Fund Balance</i>	-	-	-		-	N/A
<b>Total Beginning Fund Balances</b>	<b>5,514,152</b>	<b>3,847,173</b>	<b>3,847,173</b>		<b>1,666,980</b>	<b>69.77%</b>
Prior Year Adjustments			-			
<b>REVENUE</b>						
Local Taxes	71,648,970	1,401,717	1,401,717		70,247,253	1.96%
Local Non-Taxes	6,600,000	811,150	811,150		5,788,850	12.29%
State, General Purpose	182,824,166	15,881,348	15,881,348		166,942,818	8.69%
State, Special Purpose	51,670,955	3,512,255	3,512,255		48,158,700	6.80%
Federal, General Purpose	20,000	-	-		20,000	0.00%
Federal, Special Purpose	36,290,060	323,896	323,896		35,966,164	0.89%
Revenue from Other School Districts	25,000	60,692	60,692		(35,692)	242.77%
Revenue from Other agencies/Assn.	199,969	21,691	21,691		178,278	10.85%
<b>Total Revenues</b>	<b>349,279,120</b>	<b>22,012,748</b>	<b>22,012,748</b>		<b>327,266,372</b>	<b>6.30%</b>
<b>EXPENDITURES</b>						
Regular Instruction	200,624,946	17,430,322	17,430,322	1,949,104	183,194,624	9.66%
Special Instruction	40,455,229	3,157,214	3,157,214	4,127,272	37,298,015	18.01%
Vocational Instruction	9,730,200	619,241	619,241	50,034	9,110,959	6.88%
Compensatory Education	24,924,010	1,392,359	1,392,359	63,958	23,531,651	5.84%
Other Instructional Programs	5,366,104	54,829	54,829	-	5,311,275	1.02%
Community Services	389,667	1,535	1,535	-	388,132	0.39%
Support Services	43,191,865	3,663,487	3,663,487	4,064,631	39,528,378	17.89%
Food Services	11,351,628	694,230	694,230	4,417,058	10,657,398	45.03%
Pupil Transportation	10,152,539	632,055	632,055	1,372,054	9,520,484	19.74%
<b>Total Expenditures</b>	<b>346,186,188</b>	<b>27,645,272</b>	<b>27,645,272</b>	<b>16,044,111</b>	<b>318,540,916</b>	<b>7.99%</b>
<b>Revenues less Expenditures</b>	<b>3,092,932</b>	<b>(5,632,524)</b>	<b>(5,632,524)</b>		<b>8,725,456</b>	<b>-182.11%</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Sales of Surplus Equipment	35,000.00	1,214	1,214	-	33,786	3.47%
Transfers	-	-	-	-	-	N/A
<b>TOTAL OTHER FIN.SOURCES (USES)</b>	<b>35,000</b>	<b>1,214</b>	<b>1,214</b>	<b>-</b>	<b>33,786</b>	<b>3.47%</b>
<b>ENDING FUND BALANCES:</b>	<b>8,642,084</b>	<b>(1,784,137)</b>	<b>(1,784,137)</b>	<b>-</b>	<b>10,426,221</b>	<b>-20.64%</b>
<i><b>Nonspendable:</b></i>			-			
<i>Inventory</i>	550,000	1,131,204	1,131,204		(581,204)	205.67%
<i><b>Restricted:</b></i>						
<i>Uninsured Risks &amp; Self-Insurance</i>	1,400,000	1,295,416	1,295,416		104,584	92.53%
<i>Carryovers &amp; Others</i>	2,800,000	1,321,350	1,321,350		1,478,650	47.19%
<i><b>Assigned</b></i>	750,000	-	-		750,000	0.00%
<i><b>Unassigned Fund Balance:</b></i>						
<i>Unassigned Fund Balance</i>	-	(5,631,310)	(5,631,310)		5,631,310	N/A
<i>Unassigned Minimum Fund Bal Policy</i>	3,142,084	99,202	99,202		3,042,882	3.16%
<b>Total Ending Fund Balances</b>	<b>\$ 8,642,084</b>	<b>\$ (1,784,137)</b>	<b>\$ (1,784,137)</b>		<b>\$ 10,426,221</b>	<b>-20.64%</b>



KENT SCHOOL DISTRICT NO. 415  
**ASSOCIATED STUDENT BODY FUND**  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
**September 2016**

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
<b>BEGINNING RESTRICTED FUND BALANCE</b>						
<i>Restricted Fund Balance</i>	1,525,000	1,719,907	1,719,907		(194,907)	112.78%
<b>Total Beginning Restricted Fund Balance</b>	<b>1,525,000</b>	<b>1,719,907</b>	<b>1,719,907</b>		<b>(194,907)</b>	<b>112.78%</b>
<b>REVENUE</b>						
General Student Body	1,311,309	200,917	200,917		1,110,392	15.32%
Athletics	665,389	95,994	95,994		569,395	14.43%
Classes	195,730	183	183		195,547	0.09%
Clubs	1,870,535	126,891	126,891		1,743,644	6.78%
Private Monies	159,900	-	-		159,900	0.00%
<b>Total Revenues</b>	<b>4,202,863</b>	<b>423,985</b>	<b>423,985</b>		<b>3,778,878</b>	<b>10.09%</b>
<b>EXPENDITURES</b>						
General Student Body	899,189	51,443	51,443	134,928	847,746	20.73%
Athletics	1,123,086	71,862	71,862	88,935	1,051,224	14.32%
Classes	183,550	8,376	8,376	13,200	175,174	11.75%
Clubs	1,903,007	58,658	58,658	192,285	1,844,349	13.19%
Private Monies	160,100	-	-	-	160,100	0.00%
<b>Total Expenditures</b>	<b>4,268,932</b>	<b>190,339</b>	<b>190,339</b>	<b>429,347</b>	<b>4,078,593</b>	<b>14.52%</b>
<b>Revenues less Expenditures</b>	<b>(66,069)</b>	<b>233,646</b>	<b>233,646</b>		<b>(299,715)</b>	<b>-353.64%</b>
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,458,931	(270,506)	1,953,553			
<b>TOTAL ENDING FUND BALANCE</b>	<b>1,458,931</b>	<b>1,953,553</b>	<b>1,953,553</b>		<b>(494,622)</b>	<b>133.90%</b>

KENT SCHOOL DISTRICT NO. 415  
DEBT SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
September 2016

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
<b>BEGINNING RESTRICTED FUND BALANCE:</b>						
<i>Restricted Fund Balance</i>	12,616,789	12,350,537	12,350,537		266,252	97.89%
<b>Total Beginning Restricted Fund Balance</b>	<b>12,616,789</b>	<b>12,350,537</b>	<b>12,350,537</b>		<b>266,252</b>	<b>97.89%</b>
<b>REVENUE</b>						
Local Taxes	22,968,200	547,238	547,238		22,420,962	2.38%
Local Non-Taxes	92,624	9,043	9,043		83,581	9.76%
General Purpose Federal	769,050	-	-		769,050	0.00%
<b>Total Revenues</b>	<b>23,829,874</b>	<b>556,280</b>	<b>556,280</b>		<b>23,273,594</b>	<b>2.33%</b>
<b>EXPENDITURES</b>						
Matured Bond Expenditures	19,867,712	-	-	-	19,867,712	0.00%
Interest (bond + Interfund)	5,561,558	-	-	-	5,561,558	0.00%
Investment Fees (Underwriter)	650,000	138	138	-	649,862	0.02%
Bond Transfer Fees	25,000	-	-	-	25,000	0.00%
<b>Total Expenditures</b>	<b>26,104,270</b>	<b>138</b>	<b>138</b>	<b>-</b>	<b>26,104,132</b>	<b>0.00%</b>
<b>Revenues less Expenditures</b>	<b>(2,274,396)</b>	<b>556,142</b>	<b>556,142</b>		<b>(2,830,538)</b>	<b>-24.45%</b>
<b>OTHER FINANCING SOURCES/(USES)</b>						
Bond Premium	-	-	-		-	N/A
Sales of Refunding bonds	-	-	-		-	N/A
Transfers	566,826	-	-		566,826	0.00%
Bond Issuance Costs	-	-	-		-	N/A
Escrow Payment	-	-	-		-	N/A
<b>TOTAL OTHER FIN. SOURCES/(USES)</b>	<b>566,826</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>566,826</b>	<b>0.00%</b>
<b>ENDING RESTRICTED FUND BALANCE</b>	<b>10,909,219</b>	<b>12,906,679</b>	<b>12,906,679</b>		<b>(1,997,460)</b>	<b>118.31%</b>

KENT SCHOOL DISTRICT NO. 415  
**CAPITAL PROJECTS FUND**  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 September 2016

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
<b>BEGINNING RESTRICTED FUND BALANCES:</b>						
<i>Restricted For:</i>						
<i>Arbitrage</i>	-	-	-	-	-	N/A
<i>Bond Proceeds</i>	350,000	(1,393,801)	(1,393,801)	-	1,743,801	-398.23%
<i>State Proceeds</i>	950,000	216,212	216,212	-	733,788	22.76%
<i>Other Proceeds</i>	121,000	120,677	120,677	-	323	99.73%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	3,882,900	1,691,732	1,691,732	-	2,191,168	43.57%
<i>Assigned to Fund Purposes</i>	740,000	139,650	135,650	-	604,350	18.33%
<b>Total Beginning Restricted Fund Balances</b>	<b>6,043,900</b>	<b>774,470</b>	<b>770,470</b>	<b>-</b>	<b>2,477,912</b>	<b>12.75%</b>
<b>REVENUE</b>						
Local Taxes	7,517,800	138,482	138,482	-	7,379,318	1.84%
Local Non-Taxes	1,995,800	442,889	442,889	-	1,552,911	22.19%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	-	-	-	-	-	N/A
<b>Total Revenues</b>	<b>9,513,600</b>	<b>581,370</b>	<b>581,370</b>	<b>-</b>	<b>8,932,230</b>	<b>6.11%</b>
<b>EXPENDITURES</b>						
Undistributed	-	100,585	100,585	-	(100,585)	N/A
Sites	1,297,870	854	854	101,781	1,297,016	7.91%
Buildings	6,109,915	(302,718)	(302,718)	1,990,709	6,412,633	27.63%
Equipment	9,343,638	6,898	6,898	361,956	9,336,740	3.95%
Energy	251,186	-	-	6,552	251,186	2.61%
Sales & Leases Expenditures	-	-	-	-	-	N/A
Bond Issuance Expenditures	-	-	-	-	-	N/A
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
<b>Total Expenditures</b>	<b>17,002,609</b>	<b>(194,381)</b>	<b>(194,381)</b>	<b>2,460,998</b>	<b>17,196,990</b>	<b>13.33%</b>
<b>Revenues less Expenditures</b>	<b>(7,489,009)</b>	<b>775,751</b>	<b>775,751</b>	<b>(2,460,998)</b>	<b>(8,264,760)</b>	<b>-10.36%</b>
<b>OTHER FINANCING SOURCES/(USES)</b>						
Sales of Bonds	-	-	-	-	-	N/A
Bond Premium	-	-	-	-	-	N/A
Bond Discount	-	-	-	-	-	N/A
Transfers	-	-	-	-	-	N/A
Sales of Property	5,777,500	947,536	947,536	-	4,829,964	16.40%
<b>TOTAL OTHER FIN. SOURCES/(USES)</b>	<b>5,777,500</b>	<b>947,536</b>	<b>947,536</b>	<b>-</b>	<b>4,829,964</b>	
<b>ENDING RESTRICTED FUND BALANCES:</b>	<b>4,332,391</b>	<b>2,497,758</b>	<b>2,493,758</b>	<b>(2,460,998)</b>	<b>(956,885)</b>	<b>57.56%</b>
<i>Restricted For:</i>						
<i>Arbitrage</i>	-	-	-	-	-	N/A
<i>Bond Proceeds</i>	250,000	(1,197,968)	(1,197,968)	-	1,447,968	-479.19%
<i>State Proceeds</i>	500,000	216,349	216,349	-	283,651	43.27%
<i>Other Proceeds</i>	125,000	120,755	120,755	-	4,245	96.60%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	1,429,891	1,831,287	1,831,287	-	(401,396)	128%
<i>Assigned to Fund Purposes</i>	2,027,500	1,527,335	1,527,335	-	500,165	75.33%
<i>Unassigned Fund Balance</i>	-	-	-	-	-	N/A
<b>Total Ending Restricted Fund Balances</b>	<b>\$ 4,332,391</b>	<b>\$ 2,497,758</b>	<b>\$ 2,497,758</b>	<b>\$ -</b>	<b>\$ 1,834,633</b>	<b>57.65%</b>



KENT SCHOOL DISTRICT NO. 415  
**TRANSPORTATION VEHICLE FUND**  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
**September 2016**

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
<b>BEGINNING RESTRICTED FUND BALANCE:</b>						
<i>Restricted Fund Balance</i>	1,060,734	1,815,180	1,815,180	-	(754,446)	171.12%
<b>Total Beginning Restricted Fund Balance</b>	<b>1,060,734</b>	<b>1,815,180</b>	<b>1,815,180</b>	<b>-</b>	<b>(754,446)</b>	<b>171.12%</b>
Prior Year Adjustments			-			
<b>REVENUE</b>						
Investment Earnings	4,250	1,114	1,114	-	3,136	26.21%
Transportation Reimbursement-Deprec.	865,123	4,625	4,625	-	860,498	0.53%
Long-Term Financing	-	-	-	-	-	N/A
<b>Total Revenues</b>	<b>869,373</b>	<b>5,739</b>	<b>5,739</b>	<b>-</b>	<b>863,634</b>	<b>0.66%</b>
<b>EXPENDITURES</b>						
Equipment Purchases/Bus Rebuild	1,250,000	139,673	139,673	426,679	683,648	45.31%
Other	-	17	17	-	(17)	N/A
Bond Sale Fees		-	-			
Transfers	566,826	-	-	-	566,826	0.00%
<b>Total Expenditures</b>	<b>1,816,826</b>	<b>139,690</b>	<b>139,690</b>	<b>426,679</b>	<b>1,250,457</b>	<b>31.17%</b>
<b>Revenues less Expenditures</b>	<b>(947,453)</b>	<b>(133,951)</b>	<b>(133,951)</b>		<b>(386,822)</b>	<b>14.14%</b>
<b>OTHER FINANCING SOURCES/(USES)</b>						
Sales of Buses	30,000	-	-	-		0.00%
Sale of Bonds		-	-			
<b>TOTAL OTHER FIN. SOURCES/(USES)</b>	<b>30,000</b>	<b>-</b>	<b>-</b>			
<b>ENDING RESTRICTED FUND BALANCE</b>	<b>143,281</b>	<b>1,681,229</b>	<b>1,681,229</b>		<b>(1,537,948)</b>	<b>1173.38%</b>

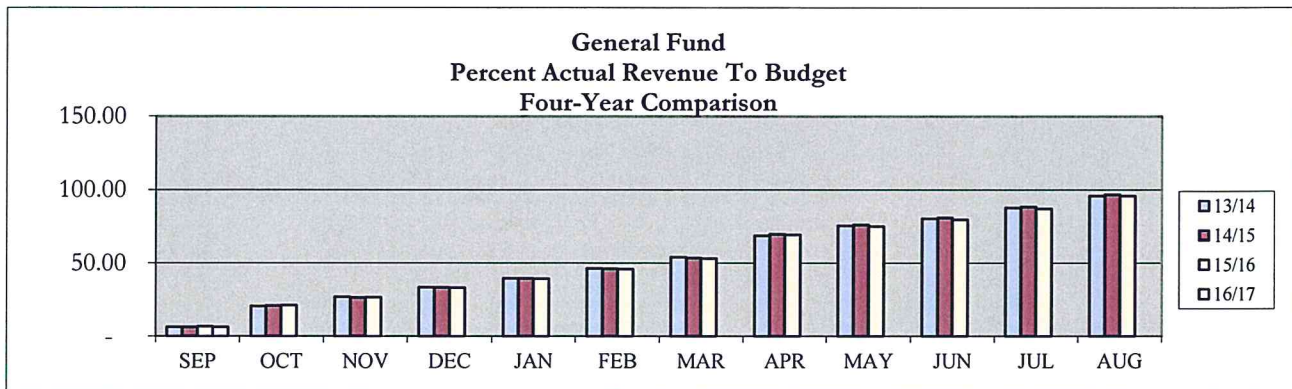
KENT SCHOOL DISTRICT NO. 415  
 PERMANENT FUND (REEPLOEG)  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 September 2016

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
<b>BEGINNING FUND BALANCE:</b>						
<i>Nonspendable Fund Balance</i>	-	178,327	165,000		-	N/A
<i>Assigned Fund Balance</i>	-	13,327	13,327		-	N/A
<b>Total Beginning Fund Balance</b>	-	191,654	178,327	-	-	N/A
<b>REVENUE</b>						
Investment Earnings	-	131	131		-	N/A
					-	N/A
					-	N/A
<b>Total Revenues</b>	-	131	131	-	-	N/A
<b>EXPENDITURES</b>						
Investment Fees	-	2	2	-	-	N/A
<b>Total Expenditures</b>	-	2	2	-	-	N/A
<b>Revenues less Expenditures</b>	-	129	129	-	-	N/A
<b>ENDING FUND BALANCE:</b>						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000		-	N/A
<i>Assigned Fund Balance</i>	-	13,456	13,456		-	N/A
<b>Total Ending Fund Balance</b>	-	178,456	178,456		-	N/A

**KENT SCHOOL DISTRICT NO. 415**  
**Financial Analysis Report**  
**September 1, 2016 thru September 30, 2016**

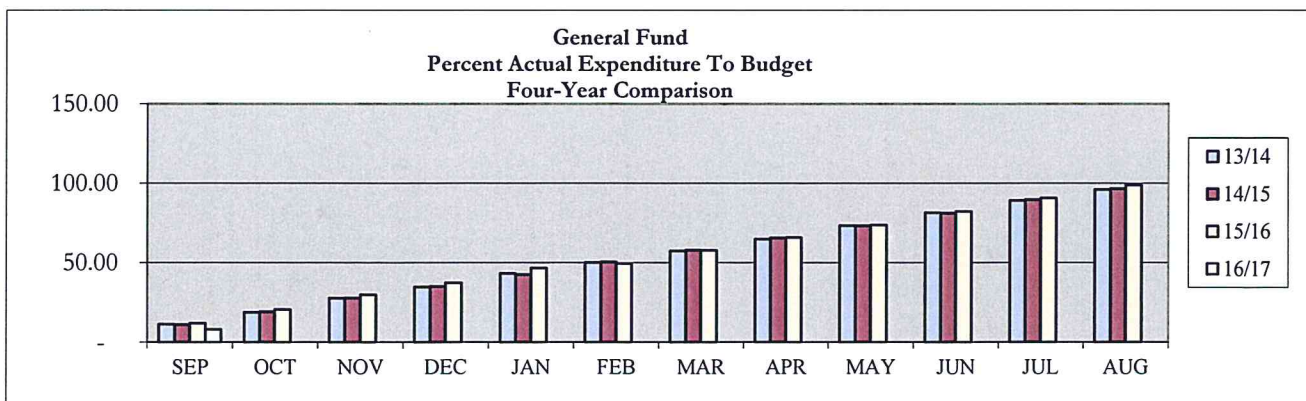
**General Fund**  
**Percent Actual Revenues to Budget**

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
13/14	6.27	20.60	26.81	33.45	39.63	46.40	53.91	68.72	75.37	80.24	87.61	95.73
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	-	-	-	-	-	-	-	-	-	-	-



**General Fund**  
**Percent Actual Expenditures to Budget**

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
13/14	11.33	18.79	27.58	34.73	43.14	50.16	57.32	64.77	73.37	81.49	89.09	95.95
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	-	-	-	-	-	-	-	-	-	-	-

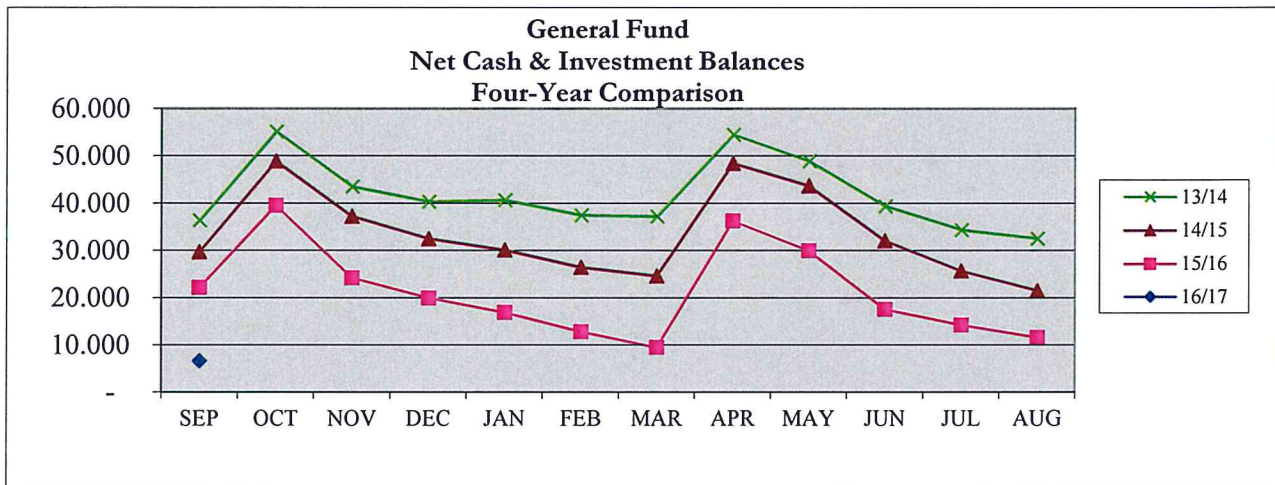




**KENT SCHOOL DISTRICT NO. 415**  
**Financial Analysis Report**  
**September 1, 2016 thru September 30, 2016**

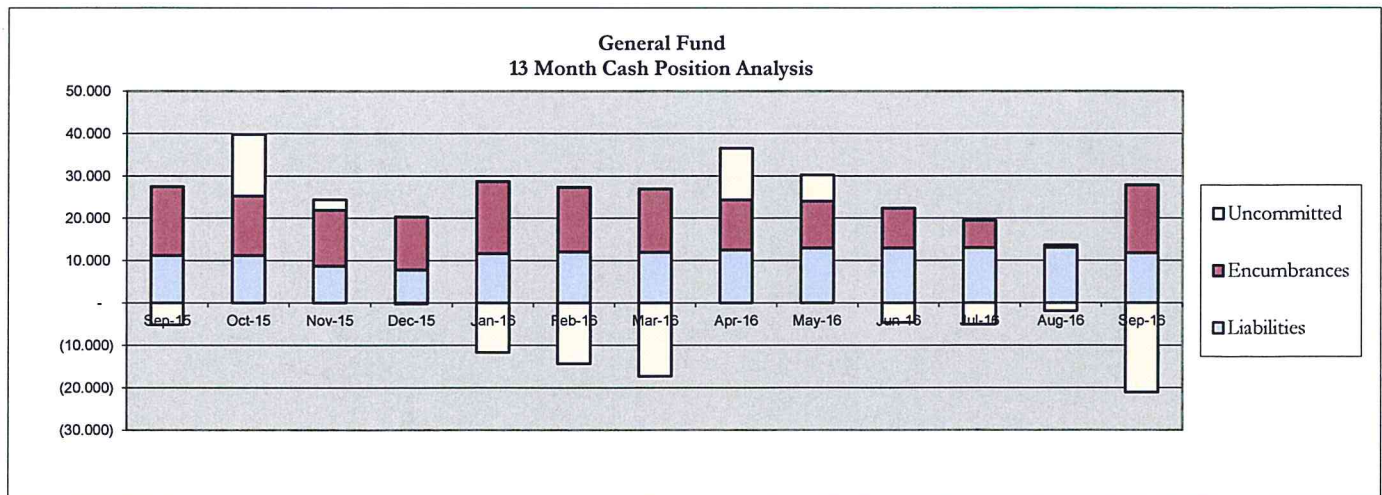
**General Fund**  
**Net Cash & Investment Balances**  
**In Million**

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
13/14	36.457	55.212	43.572	40.377	40.737	37.574	37.253	54.608	48.924	39.448	34.398	32.613
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											



**General Fund**  
**13-Month Cash Position Analysis**  
**In Million**

	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16
Liabilities	11.175	11.152	8.670	7.740	11.578	11.967	11.924	12.425	12.873	12.918	12.940	13.048	11.782
Encumbrances	16.290	14.146	13.287	12.581	17.138	15.355	14.989	11.929	11.195	9.493	6.528	0.574	16.044
Uncommitted	(5.155)	14.446	2.406	(0.209)	(11.662)	(14.366)	(17.271)	12.109	6.095	(4.649)	(5.076)	(1.867)	(21.079)



**KENT SCHOOL DISTRICT NO. 415**  
**Financial Analysis Report**  
**September 1, 2016 thru September 30, 2016**

**General Fund**  
**Fund Balances**

In Million

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
13/14	26.565	45.743	36.724	34.691	31.332	28.267	25.232	45.568	39.352	29.871	25.694	23.735
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)											

