

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

KENT SCHOOL DISTRICT

Fiscal Services
Julie Lahde, Accounting Supervisor

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended September 2017

INTRODUCTION

This financial analysis report is organized into the following sections:

- General Fund
- Associated Student Body Fund
- Debt Service Fund
- Capital Projects Fund
- Transportation Vehicle Fund
- Permanent Fund
- Staffing

The purpose of the financial analysis section is to provide a summary of the financial operations of the general fund and other funds for the month of September 2017. Current data is compared to the previous year.

I. GENERAL FUND (EXHIBIT 3)

1. Fund Balance Comparison

The following table compares the financial operating results between September 2016 and September 2017.

General Fund Comparison			
	September 2016	September 2017	Variances
Total Beginning Fund Balance	\$ 3,847,173	\$ (5,607,909)	\$ (9,455,082)
Total Fund Balance	3,847,173	(5,607,909)	(9,455,082)
Revenues	22,012,748	21,594,088	(418,660)
Other Financing Sources	1,214	17	(1,197)
Total Resources	22,013,961	21,594,104	(419,857)
Expenditures	27,645,272	25,462,130	(2,183,142)
Other Financing Uses	-	-	-
Total Uses	27,645,272	25,462,130	(2,183,142)
Excess (Deficiency) of Revenues over Expenditures	(5,631,311)	(3,868,026)	1,763,285
Ending Fund Balance	\$ (1,784,137)	\$ (9,475,935)	\$ (7,691,798)

The ending fund balance for September 2017 was \$7.69 million lower than September 2016 due to the beginning fund balances and revenue and expenditures variances, which are explained later in this report.

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Financial Analysis Report

For the Month Ended September 2017

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 2017 for control purposes.

Reconciliation Cash & Investment/Fund Balance	
Net Cash & Investment per County/Bank	\$ 17,200,291
Plus: Other Assets	
Tax Receivable	33,607,404
Due from Other Funds/Govt.	251,763
Receivables	472,754
Inventory	839,712
Other Items	2,488
Total Assets	52,374,413
Less: Liabilities	
Accounts Payable	(1,613,900)
Interfund Loans Payable	(15,000,000)
(Warrants Outstanding included in A/P)	
Salaries & Payroll Taxes	(11,539,317)
Due to Other Funds	(87,041)
Total Liabilities	(28,240,258)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(33,610,089)
Total Deferred Inflows of Resources	(33,610,089)
Fund Balance per GL	\$ (9,475,935)

2. Revenues and other Financing Sources

The general fund revenue and other financing sources were 0.42 million or 1.91% lower than last fiscal year, for the same period. This was due to decreases in Local Taxes, State General Purpose, and Federal Purpose revenues.

Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Variance
	September 2016	Percent of Total	September 2017	Percent of Total	
Local Taxes	\$ 1,401,717	6.37%	\$ 323	0.00%	\$ (1,401,394)
Local Non-Taxes	811,150	3.68%	851,593	3.94%	40,443
State, General Purpose	15,881,348	72.14%	16,829,776	77.94%	948,428
State, Special Purpose	3,512,255	15.95%	3,772,807	17.47%	260,552
Federal, General Purpose	-	0.00%	-	0.00%	-
Federal, Special Purpose	323,896	1.47%	27,070	0.13%	(296,826)
Revenue from Other School District	60,692	0.28%	36,386	0.17%	(24,306)
Revenue from Other Agencies	21,691	0.10%	76,134	0.35%	54,443
Revenue-Other Financing Sources	1,214	0.01%	17	0.00%	(1,197)
Total Revenue	\$ 22,013,961	100.00%	\$ 21,594,104	100.00%	\$ (419,858)

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Local Taxes – This revenue consists of tax receipts from the maintenance and operation (M&O) levies. Local tax collections for September 2017 were \$323 due to a change in accounting principles concerning the reconciliation of property taxes.

Local Non-Taxes – This revenue is made up of student lunch receipts, tuitions and fees, investment earnings, and other small sources. The increase of \$0.04 million or 4.99% from September 2016 is due mainly to increases in investment earnings, tuition and fees, food services sales, and other miscellaneous receipts such as donations.

State, General Purpose - This revenue comes from two sources: apportionment and local effort assistance (LEA).

Apportionment is the revenue received through a state funding formula that is based on the average number of students enrolled and the placement of our staff on the state salary schedule. Basic and career-technical education revenues are included in this revenue.

Local Effort Assistance (LEA) is revenue provided by the state to equalize local levy rates for districts with a proportionally lower assessed valuation tax base.

The state general purpose revenue increased by \$0.95 million or 5.97% compared to September 2016, mainly in the state apportionment.

State, Special Purpose – This revenue includes funding for Special Education, Learning Assistance, Bilingual Education, Highly Capable, Nutrition Services and Transportation. It is based on various formulas for students receiving services from specific programs. This revenue category fluctuates from year to year. This month revenue increased by \$0.26 million or 7.42% compared to last year.

Federal, General Purpose – This revenue comes from: (a) direct federal funds for Reserve Officer Training Corps (ROTC), (b) funds related to the harvest of federal forest lands within the district's boundaries, (c) impact aid associated with students living in subsidized housing, and (d) federal lieu-of-taxes.

This revenue fluctuates and is difficult to project. The district received no monies in the month of September 2017.

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Financial Analysis Report

For the Month Ended September 2017

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

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

Revenue From Other Districts – This revenue reflects reimbursements received for special education services rendered to students from other school districts. The district has received \$36,386 in the month of September 2017.

Revenue From Other Agencies – This revenue relates to agreements and partnerships with governmental agencies and businesses to help fund educational programs. The district received \$76,134 in the month of September 2017.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment. The district received \$17 in the month of September 2017.

Expenditures and Other Financing Uses

Year-to-date expenditures and other financing uses for this month were \$25.46 million, which is \$2.18 million or 7.90% lower than last year. This is primarily a result of decreases in 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 2016	Percent of Total	September 2017	Percent of Total	Variance
Certificated Salaries	\$ 12,209,730	44.17%	\$ 12,306,927	48.33%	\$ 97,197
Classified Salaries	3,952,547	14.30%	\$ 4,062,819	15.96%	110,272
Employee Benefits	6,234,888	22.55%	\$ 6,652,472	26.13%	417,584
Supplies & Materials	2,790,837	10.10%	\$ 836,422	3.28%	(1,954,415)
Contractual Services	2,406,119	8.70%	\$ 1,600,384	6.29%	(805,735)
Local Mileage & Travel	28,031	0.10%	\$ (1,526)	-0.01%	(29,557)
Capital Outlay	23,120	0.08%	\$ 4,633	0.02%	(18,487)
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 27,645,272	100.00%	\$ 25,462,130	100.00%	\$ (2,183,142)

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended September 2017

II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)

ASB revenue and expenditures for September 2017 were respectively \$0.42 million and \$0.15 million, resulting in a fund balance of \$2.01million.

III. DEBT SERVICE FUND (EXHIBIT 5)

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

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

- Unlimited Tax General Obligation Bonds, issued from 1992 through 2017, including Qualified School Construction Bonds and Refunding Bonds issued on November 4, 2010.
- Limited Tax General Obligation Bonds issues 2008, issued on May 8, 2008 for the acquisition of a transportation building.
- Limited Tax General Obligation Bond Series 2015 issued June 30, 2015 for student transportation vehicles.

Property tax collections for September 2017 were recorded in August 2017, due to a change in accounting principles concerning the recognition of this revenue. The total of this revenue is approximately 8.37 million. Other revenues were investment earnings.

CAPITAL PROJECTS FUND (EXHIBIT 6)

The total expenditures and encumbrances committed as of September, 2017 are \$28.81 million, thus 38.73% 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, 2017 are \$0.69 million, thus 51.15% of the Transportation Vehicle Fund budget has been committed. No state bus depreciation allocation, investment year to date earnings, or sales of surplus buses was recorded in September. The fund balance for the Transportation Vehicle fund is \$1,326,221 as of September, 2017.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

The Month Ended September 2017

Staffing

The staffing report compares the staffing approved in the original budget with the current staffing recorded in the district's HR/Fiscal system as measured at month-end. It should be noted that staffing levels change on a daily basis as employee status changes due to resignations, retirements, leaves change in part-time and full-time status, and date of employment.

"Budget FTE" is the Board approved Full Time Equivalent Status for the current fiscal year.

"Current FTE" reflects authorized Full Time Equivalent Status.

"Other Programs" reflects the total of eleven different programs (such as Title I, Learning Assistance, Career & Technical Education, etc.). Throughout each individual program, differences are within the expected tolerances for this point in the school year unless otherwise noted.

Explanation of differences shown in staffing chart below:

- **Certificated – Special Education:** The 18.574 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 17.148 FTE under budget is the built-in capacity for new special students throughout the fiscal year.

Staffing - September 2017			
	F.T.E.		
	Budget	Current	Difference
Certificated			
Basic Education	1,519.850	1,473.838	46.012
Special Education - State	225.033	206.859	18.174
Special Education - Federal	4.400	4.000	0.400
Sub-total Special Education	229.433	210.859	18.574
Other Programs	175.824	167.083	8.741
Total Certificated	1,925.107	1,851.780	73.327
Classified			
Basic Education	271.715	268.388	3.327
Special Education - State	159.714	146.225	13.489
Special Education - Federal	38.025	34.366	3.659
Sub-total Special Education	197.739	180.591	17.148
Other Programs	587.357	582.466	4.891
Total Classified	1,056.811	1,031.445	25.366

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

ASSETS:

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECT FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOG)	TOTAL GOVERNMENTAL FUNDS
Cash and Cash Equivalents	17,200,291	\$ 2,003,237	\$ 12,493,858	\$ 62,683,368	\$ 1,327,598	\$ 180,473	\$ 95,888,826
Construction Retainage Escrow	-	-	-	6,035,039	-	-	6,035,039
Property Tax Receivable	33,607,404	-	10,178,263	3,661,739	-	-	47,447,407
Interfund Loans Receivable	-	-	-	15,000,000	-	-	15,000,000
Accounts Receivable, Net	472,754	65	-	-	-	-	472,819
Prepaid Expenses	2,488	-	-	-	-	-	2,488
Due From Other Funds	55,431	75,437	-	-	-	-	130,868
Due From Other Government Units	196,332	-	-	-	-	\$ -	196,332
Inventories at Cost	839,712	-	-	-	-	-	839,712
TOTAL ASSETS	52,374,412	2,078,738	22,672,121	87,380,146	1,327,598	180,473	166,013,490

LIABILITIES:

Accounts Payable	1,522,786	47,878	-	59,920	-	-	1,630,583
Accrued Wages & Benefits Payable	11,539,317	-	-	-	-	-	11,539,317
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	60,844	-	14,747	80,033	1,377	203	157,203
Due To Other Funds	87,041	16,047	-	51,988	-	-	155,076
Due To Other Governmental Units	30,270	-	-	-	-	-	30,270
Interfund Loans Payable	15,000,000	-	-	-	-	-	15,000,000
TOTAL LIABILITIES	28,240,258	63,924	14,747	191,941	1,377	203	28,512,450

DEFERRED INFLOWS OF RESOURCES:

Unavailable Revenue	2,685	-	-	6,035,039	-	-	6,037,724
Unavailable Revenue - Taxes Receivable	33,607,404	-	10,178,263	3,661,739	-	-	47,447,407
TOTAL DEFERRED	33,610,089	-	10,178,263	9,696,778	-	-	53,485,130

INFLOWS OF RESOURCES:

FUND BALANCES

Nonspendable:

Inventory/Prepayments	669,754	-	-	-	-	-	669,754
Permanent Fund Principal	-	-	-	-	-	165,000	165,000

Restricted for:

Bond Proceeds	-	-	-	71,972,369	-	-	71,972,369
State Proceeds	-	-	-	218,623	-	-	218,623
Other Proceeds	-	-	-	121,945	-	-	121,945
Associated Student Body Fund	-	2,014,814	-	-	-	-	2,014,814
Debt Service	-	-	12,479,111	-	-	-	12,479,111
School Construction	-	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	1,326,221	-	1,326,221
Uninsured Risks & Self-Insurance	1,193,305	-	-	-	-	-	1,193,305
Carryovers and Others	1,455,427	-	-	-	-	-	1,455,427

Committed From Levy Proceeds

	-	-	-	3,422,228	-	-	3,422,228
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Assigned Fund Balance

	-	-	-	1,756,263	-	15,270	1,771,533
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Unassigned Fund Balance:

<i>Minimum Fund Balance Policy</i>	-	-	-	-	-	-	-
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<i>Unassigned Fund Balance</i>	(12,794,420)	-	-	-	-	-	(12,794,420)
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TOTAL FUND BALANCES	(9,475,935)	2,014,814	12,479,111	77,491,427	1,326,221	180,270	84,015,910
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TOTAL LIABILITIES & FUND BALANCES	\$ 52,374,412	\$ 2,078,738	\$ 22,672,121	\$ 87,380,146	\$ 1,327,598	\$ 180,473	\$ 166,013,490
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KENT SCHOOL DISTRICT NO. 415
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

September 30, 2017

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOEG)	TOTAL GOVERNMENTAL FUNDS
BEGINNING FUND BALANCES:							
<i>Nonspendable:</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Inventory/Trust Principal	669,754	-	-	-	-	165,000	834,754
<i>Restricted:</i>							
For Bond Proceeds	-	-	-	72,032,922	-	-	72,032,922
For State Proceeds	-	-	-	218,626	-	-	218,626
For Other Proceeds	-	-	-	121,945	-	-	121,945
For Debt Services	-	-	12,482,356	-	-	-	12,482,356
Associated Student Body	-	1,738,410	-	-	-	-	1,738,410
Transportation Vehicle Fund	-	-	-	-	1,326,225	-	1,326,225
<i>Committed From Levy Proceeds</i>	-	-	-	3,428,595	-	-	3,428,595
<i>Assigned To:</i>							
Uninsured Risks (Unempl. + W/C)	1,193,305	-	-	-	-	-	1,193,305
Carryovers & Others	1,455,427	-	-	-	-	-	1,455,427
Fund Purposes	-	-	-	1,746,033	-	15,273	1,761,306
<i>Unassigned Fund Balance:</i>							
Minimum Fund Balance Policy	(8,926,395)	-	-	-	-	-	(8,926,395)
Unassigned Fund Balance	-	-	-	-	-	-	-
Total Beginning Fund Balances	(5,607,909)	1,738,410	12,482,356	77,548,120	1,326,225	180,273	87,667,476
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	851,916	-	45	3,266	-	-	855,227
State	20,602,583	-	-	-	-	-	20,602,583
Federal	27,070	-	-	-	-	-	27,070
Miscellaneous	112,520	423,145	-	-	-	-	535,665
TOTAL REVENUES	21,594,088	423,145	45	3,266	-	-	22,020,544
EXPENDITURES							
Current Operating:							
Regular Instruction	15,806,079	-	-	-	-	-	15,806,079
Special Instruction	3,452,671	-	-	-	-	-	3,452,671
Vocational Instruction	804,139	-	-	-	-	-	804,139
Compensatory Instruction	1,469,099	-	-	-	-	-	1,469,099
Other Instructional Programs	15,320	-	-	-	-	-	15,320
Community Services	278	-	-	-	-	-	278
Support Services	3,077,148	-	-	-	-	-	3,077,148
Food Services	270,481	-	-	-	-	-	270,481
Pupil Transportation	566,915	-	-	-	-	-	566,915
Student Activities	-	146,741	-	-	-	-	146,741
Purchase of buses	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	3	3	6
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Other Charges	-	-	3,289	-	-	-	3,289

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

September 30, 2017

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
Capital Outlay:							
To be Distributed	-	-	-	53,686	-	-	53,686
Other	-	-	-	6,273	-	-	6,273
TOTAL EXPENDITURES	25,462,130	146,741	3,289	59,959	3	3	25,672,126
Excess (Deficiency) of Revenues Over Expenditures	(3,868,042)	276,404	(3,245)	(56,693)	(3)	(3)	(3,651,582)
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	17	-	-	-	-	-	17
Transfers	-	-	-	-	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	17	-	-	-	-	-	17
NET CHANGE IN FUND BALANCE	(3,868,025)	276,404	(3,245)	(56,693)	(3)	(3)	(3,651,565)
ENDING FUND BALANCES:	(9,475,935)	2,014,814	12,479,111	77,491,427	1,326,221	180,270	84,015,910
<i>Nonspendable:</i>							
Inventory/Prepayments	669,754	-	-	-	-	-	669,754
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i> Assigned to Fund Purposes							
Bond Proceeds	-	-	-	71,972,369	-	-	71,972,369
State Proceeds	-	-	-	218,623	-	-	218,623
Other Purposes	-	-	-	121,945	-	-	121,945
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,014,814	-	-	-	-	2,014,814
Debt Service	-	-	12,479,111	-	-	-	12,479,111
Transportation Vehicle Fund	-	-	-	-	1,326,221	-	1,326,221
Uninsured Risks & Self-Insurance	1,193,305	-	-	-	-	-	1,193,305
Carryovers and Others	1,455,427	-	-	-	-	-	1,455,427
<i>Committed From Levy Proceeds</i>	-	-	-	3,422,228	-	-	3,422,228
<i>Assigned Fund Balance</i>	-	-	\$ -	\$ 1,756,263	\$ -	\$ 15,270	\$ 1,771,533.00
<i>Unassigned Fund Balance:</i>							
Minimum Fund Balance Policy	-	-	-	-	-	-	-
Unassigned Fund Balance	(12,794,420)	-	\$ -	\$ -	\$ -	\$ -	(12,794,420.18)
TOTAL ENDING FUND BALANCES	\$ (9,475,935)	\$ 2,014,814	\$ 12,479,111	\$ 77,491,427	\$ 1,326,221	\$ 180,270	\$ 84,015,910

KENT SCHOOL DISTRICT NO. 415
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
September 2017

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCES:						
<i>Nonspendable:</i>	\$ -	\$ -	\$ -		\$ -	
<i>Inventory</i>	750,000	669,754	669,754		80,246	89.30%
<i>Restricted:</i>						
<i>Uninsured Risks & Self Insurance</i>	1,325,000	1,193,305	1,193,305		131,695	90.06%
<i>Carryovers & Others</i>	1,300,000	1,455,427	1,455,427		(155,427)	111.96%
<i>Assigned</i>	-	-	-		-	N/A
<i>Unassigned Fund Balance:</i>						
<i>Minimum Fund Balance Policy</i>	(10,321,487)	(8,926,395)	(8,926,395)		(1,395,092)	86.48%
<i>Unassigned Fund Balance</i>	-	-	-		-	N/A
Total Beginning Fund Balances	(6,946,487)	(5,607,909)	(5,607,909)		(1,338,578)	80.73%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	69,817,455	323	323		69,817,132	0.00%
Local Non-Taxes	6,735,000	851,593	851,593		5,883,407	12.64%
State, General Purpose	193,760,189	16,829,776	16,829,776		176,930,413	8.69%
State, Special Purpose	51,828,731	3,772,807	3,772,807		48,055,924	7.28%
Federal, General Purpose	16,000	-	-		16,000	0.00%
Federal, Special Purpose	34,164,028	27,070	27,070		34,136,958	0.08%
Revenue from Other School Districts	50,000	36,386	36,386		13,614	72.77%
Revenue from Other agencies/Assn.	270,000	76,134	76,134		193,866	28.20%
Total Revenues	356,641,403	21,594,088	21,594,088		335,047,315	6.05%
EXPENDITURES						
Regular Instruction	205,660,093	15,806,079	15,806,079	6,145,062	189,854,014	10.67%
Special Instruction	44,443,719	3,452,671	3,452,671	6,978,733	40,991,048	23.47%
Vocational Instruction	11,202,545	804,139	804,139	459,074	10,398,406	11.28%
Compensatory Education	21,853,172	1,469,099	1,469,099	70,748	20,384,073	7.05%
Other Instructional Programs	3,402,239	15,320	15,320	15,750	3,386,919	0.91%
Community Services	275,000	278	278	13,827	274,722	5.13%
Support Services	40,941,582	3,077,148	3,077,148	4,068,254	37,864,434	17.45%
Food Services	10,228,854	270,481	270,481	4,363,106	9,958,373	45.30%
Pupil Transportation	10,517,171	566,915	566,915	1,498,359	9,950,256	19.64%
Total Expenditures	348,524,375	25,462,130	25,462,130	23,612,913	323,062,245	7.31%
Revenues less Expenditures	8,117,028	(3,868,042)	(3,868,042)		11,985,070	-47.65%
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	25,000	17	17	-	24,983	0.07%
Transfers	-	-	-	-	-	N/A
TOTAL OTHER FIN.SOURCES (USES)	25,000	17	17	-	24,983	0.07%
ENDING FUND BALANCES:	1,195,541	(9,475,935)	(9,475,935)	-	10,671,476	-792.61%
<i>Nonspendable:</i>						
<i>Inventory</i>	750,000	669,754	669,754		80,246	89.30%
<i>Restricted:</i>						
<i>Uninsured Risks & Self-Insurance</i>	1,325,000	1,193,305	1,193,305		131,695	90.06%
<i>Carryovers & Others</i>	1,000,000	1,455,427	1,455,427		(455,427)	145.54%
<i>Assigned</i>	-	-	-		-	N/A
<i>Unassigned Fund Balance:</i>						
<i>Unassigned Fund Balance</i>	(1,879,459)	(12,794,420)	(12,794,420)		10,914,961	680.75%
<i>Unassigned Minimum Fund Bal Policy</i>	-	-	-		-	N/A
Total Ending Fund Balances	\$ 1,195,541	\$ (9,475,935)	\$ (9,475,935)		\$ 10,671,476	-792.61%

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

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,719,456	1,738,410	1,738,410		(18,954)	101.10%
Total Beginning Restricted Fund Balance	1,719,456	1,738,410	1,738,410		(18,954)	101.10%
REVENUE						
General Student Body	1,622,009	160,961	160,961		1,461,048	9.92%
Athletics	748,231	85,532	85,532		662,699	11.43%
Classes	171,160	818	818		170,342	0.48%
Clubs	1,523,568	169,208	169,208		1,354,360	11.11%
Private Monies	126,000	6,627	6,627		119,373	5.26%
Total Revenues	4,190,968	423,145	423,145		3,767,823	10.10%
EXPENDITURES						
General Student Body	1,328,716	47,520	47,520	80,679	1,281,196	9.65%
Athletics	1,169,341	61,831	61,831	69,035	1,107,510	11.19%
Classes	159,750	8,000	8,000	3,500	151,750	7.20%
Clubs	1,545,260	29,390	29,390	40,855	1,515,870	4.55%
Private Monies	120,600	-	-	-	120,600	0.00%
Total Expenditures	4,323,667	146,741	146,741	194,069	4,176,926	7.88%
Revenues less Expenditures	(132,699)	276,404	276,404		(409,103)	-208.29%
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,586,757	(316,452)	2,014,814			
TOTAL ENDING FUND BALANCE	1,586,757	2,014,814	2,014,814		(428,057)	126.98%

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

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	11,861,709	12,482,356	12,482,356		(620,647)	105.23%
Total Beginning Restricted Fund Balance	11,861,709	12,482,356	12,482,356		(620,647)	105.23%
REVENUE						
Local Taxes	24,080,200	45	45		24,080,155	0.00%
Local Non-Taxes	90,898	-	-		90,898	0.00%
General Purpose Federal	769,050	-	-		769,050	0.00%
Total Revenues	24,940,148	45	45		24,940,103	0.00%
EXPENDITURES						
Matured Bond Expenditures	16,371,675	-	-	-	16,371,675	0.00%
Interest (bond + Interfund)	7,916,071	-	-	-	7,916,071	0.00%
Investment Fees	-	3,289	3,289	-	(3,289)	N/A
Underwriter Fees	350,000	-	-	-	350,000	0.00%
Bond Transfer Fees	25,000	-	-	-	25,000	0.00%
Total Expenditures	24,662,746	3,289	3,289	-	24,659,457	0.01%
Revenues less Expenditures	277,402	(3,245)	(3,245)		280,647	-1.17%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	-		-	N/A
Sales of Refunding bonds	-	-	-		-	N/A
Transfers	565,351	-	-		565,351	0.00%
Bond Issuance Costs	-	-	-		-	N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	565,351	-	-	-	565,351	0.00%
ENDING RESTRICTED FUND BALANCE	12,704,462	12,479,111	12,479,111		225,351	98.23%

KENT SCHOOL DISTRICT NO. 415
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
September 2017

BEGINNING RESTRICTED FUND BALANCES:

Restricted For:

<i>Arbitrage</i>	-	-	-	-	N/A
<i>Bond Proceeds</i>	69,511,246	72,032,922	72,032,922	(2,521,676)	103.63%
<i>State Proceeds</i>	215,000	218,626	218,626	(3,626)	101.69%
<i>Other Proceeds</i>	122,000	121,945	121,945	55	99.95%
<i>School Construction</i>	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	1,300,000	3,428,595	3,428,595	(2,128,595)	263.74%
<i>Assigned to Fund Purposes</i>	1,250,000	1,746,033	1,746,033	(496,033)	139.68%
Total Beginning Restricted Fund Balances	72,398,246	77,548,120	77,548,120	-	107.11%

REVENUE

Local Taxes	7,988,000	16	16	-	7,987,984	0.00%
Local Non-Taxes	1,960,800	3,250	3,250	-	1,957,550	0.17%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	1,750,000	-	-	-	1,750,000	0.00%
Total Revenues	11,698,800	3,266	3,266	-	11,695,534	0.03%

EXPENDITURES

Undistributed	-	53,686	53,686	420	(53,686)	N/A
Sites	8,106,277	(1,866)	(1,866)	272,837	8,108,143	3.34%
Buildings	54,193,061	(2,054)	(2,054)	28,140,046	54,195,115	51.92%
Equipment	11,598,793	10,194	10,194	332,977	11,588,599	2.96%
Energy	471,855	-	-	-	471,855	0.00%
Sales & Leases Expenditures	-	-	-	-	-	N/A
Bond Issuance Expenditures	-	-	-	-	-	N/A
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	74,369,986	59,959	59,959	28,746,280	74,310,027	38.73%

Revenues less Expenditures	(62,671,186)	(56,693)	(56,693)	(28,746,280)	(62,614,493)	0.09%
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OTHER FINANCING SOURCES/(USES)

Sales of Bonds	-	-	-	-	-	N/A
Bond Premium	-	-	-	-	-	N/A
Bond Discount	-	-	-	-	-	N/A
Transfers	-	-	-	-	-	N/A
Sales of Property	-	-	-	-	-	N/A

TOTAL OTHER FIN. SOURCES/(USES)	-	-	-	-	-	
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ENDING RESTRICTED FUND BALANCES:	9,727,060	77,491,427	77,491,427	(28,746,280)	(65,139,740)	796.66%
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Restricted For:

Arbitrage		-	-	-		N/A
Bond Proceeds	3,474,984	71,972,369	71,972,369	-	(68,497,385)	2071.16%
State Proceeds	1,500,000	218,623	218,623	-	1,281,377	14.57%
Other Proceeds	125,000	121,945	121,945	-	3,055	97.56%
School Construction	-	-	-	-	-	N/A
Committed from Levy Proceeds	3,788,000	3,422,228	3,422,228	-	365,772	90%
Assigned to Fund Purposes	839,076	1,756,263	1,756,263		(917,187)	209.31%
Unassigned Fund Balance			-		-	N/A
Total Ending Restricted Fund Balances	\$ 9,727,060	\$ 77,491,427	\$ 77,491,427	\$ -	\$ (67,764,367)	796.66%

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

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,302,596	1,326,225	1,326,225	-	(23,629)	101.81%
Total Beginning Restricted Fund Balance	1,302,596	1,326,225	1,326,225	-	(23,629)	101.81%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	5,000	-	-	-	5,000	0.00%
Transportation Reimbursement-Deprec.	1,127,883	-	-	-	1,127,883	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,132,883	-	-	-	1,132,883	0.00%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	775,000	-	-	685,521	89,479	88.45%
Other	-	3	3	-	(3)	N/A
Bond Sale Fees		-	-			
Transfers	565,351	-	-	-	565,351	0.00%
Total Expenditures	1,340,351	3	3	685,521	654,827	51.15%
Revenues less Expenditures	(207,468)	(3)	(3)		478,056	0.00%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	30,000	-	-	-		0.00%
Sale of Bonds		-	-			
TOTAL OTHER FIN. SOURCES/(USES)	30,000	-	-			
ENDING RESTRICTED FUND BALANCE	1,125,128	1,326,221	1,326,221		(201,093)	117.87%

KENT SCHOOL DISTRICT NO. 415
 PERMANENT FUND (REEPLOEG)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 September 2017

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000		-	N/A
<i>Assigned Fund Balance</i>	-	15,273	15,273		-	N/A
Total Beginning Fund Balance	-	180,273	180,273	-	-	N/A
REVENUE						
Investment Earnings	-	-	-		-	N/A
					-	N/A
					-	N/A
Total Revenues	-	-	-	-	-	N/A
EXPENDITURES						
Investment Fees	-	3	3	-	-	N/A
Total Expenditures	-	3	3	-	-	N/A
Revenues less Expenditures	-	(3)	(3)	-	-	N/A
ENDING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000		-	N/A
<i>Assigned Fund Balance</i>	-	15,270	15,270		-	N/A
Total Ending Fund Balance	-	180,270	180,270		-	N/A

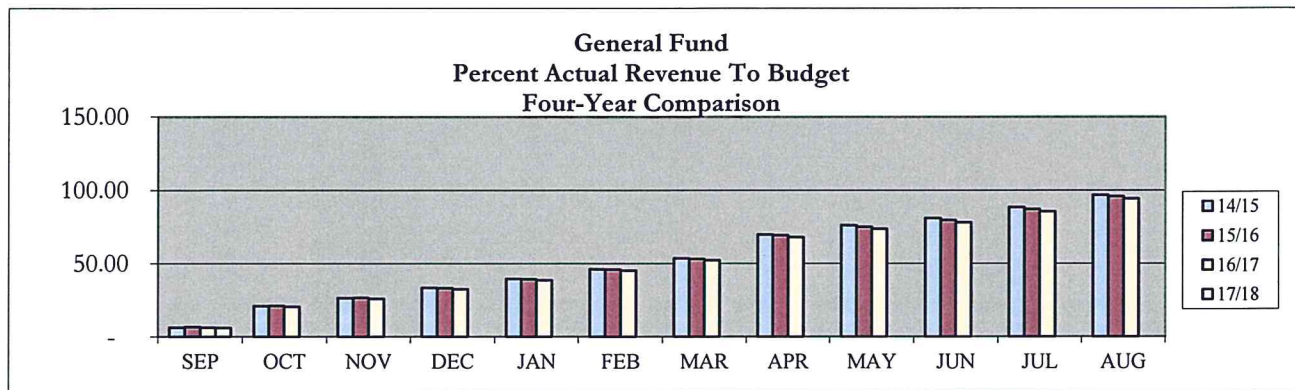
KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

September 1, 2017

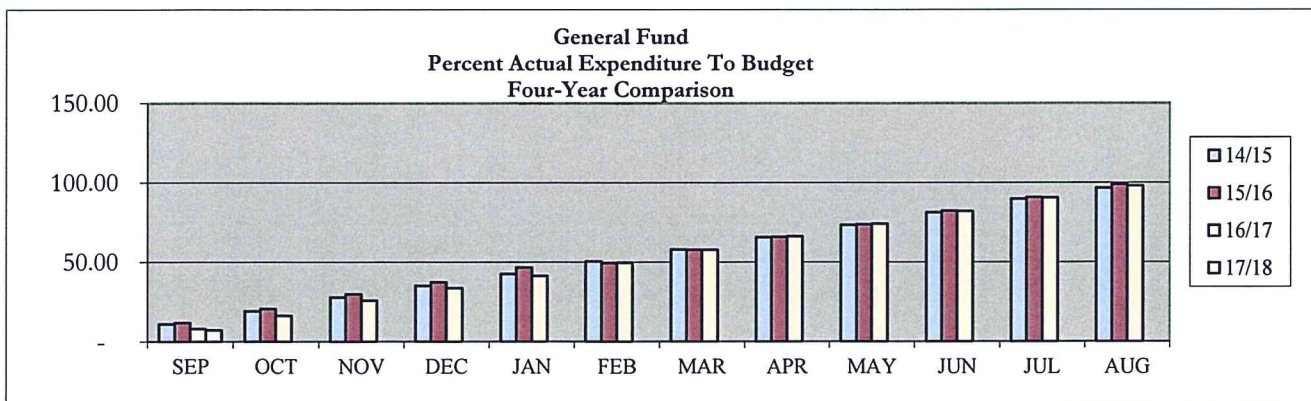
General Fund Percent Actual Revenues to Budget

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
14/15	6.35	20.91	26.38	33.30	39.46	46.05	53.42	69.62	76.11	80.79	88.27	96.71
15/16	6.71	21.12	26.65	33.29	39.23	45.97	53.03	69.20	75.03	79.56	87.07	95.64
16/17	6.30	20.43	26.06	32.48	38.66	45.14	52.22	68.03	73.57	78.13	85.48	94.25
17/18	6.05	-	-	-	-	-	-	-	-	-	-	-



General Fund Percent Actual Expenditures to Budget

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



KENT SCHOOL DISTRICT NO. 415

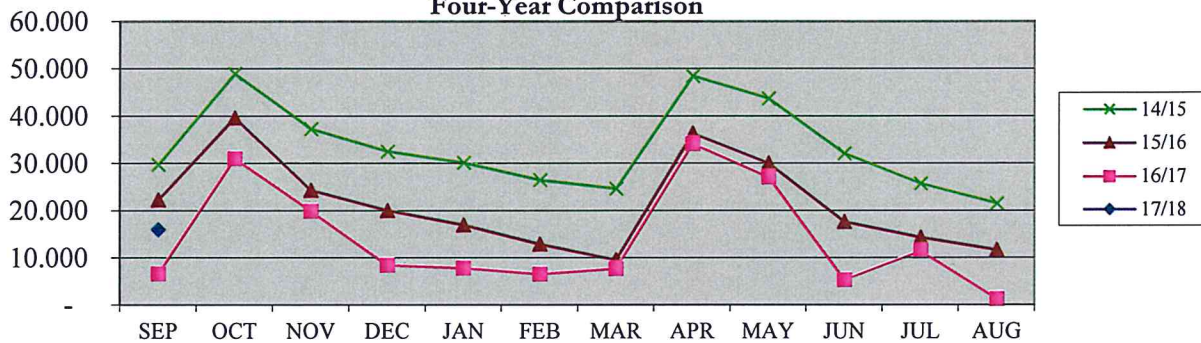
Financial Analysis Report

September 1, 2017

General Fund Net Cash & Investment Balances In Million

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
14/15	29.785	48.992	37.351	32.556	30.191	26.555	24.751	48.527	43.787	32.180	25.777	21.603
15/16	22.310	39.745	24.363	20.112	17.054	12.955	9.642	36.464	30.162	17.762	14.392	11.755
16/17	6.747	31.163	20.031	8.586	7.933	6.687	7.808	34.303	27.236	5.441	11.539	1.382
17/18	16.110											

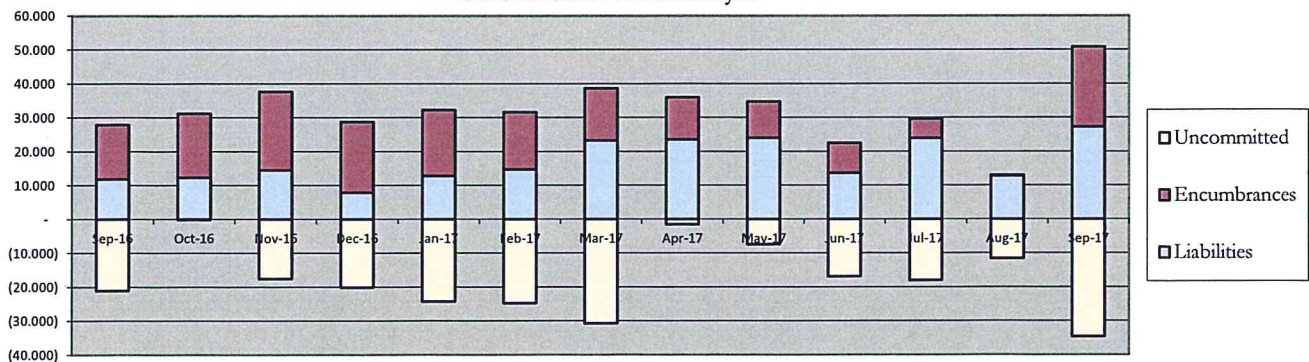
General Fund Net Cash & Investment Balances Four-Year Comparison



General Fund 13-Month Cash Position Analysis In Million

	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
Liabilities	11.782	12.269	14.457	7.815	12.813	14.626	23.167	23.466	23.996	13.581	23.908	12.782	27.150
Encumbrances	16.044	18.909	23.171	20.915	19.448	16.889	15.416	12.422	10.709	8.819	5.661	0.175	23.613
Uncommitted	(21.079)	(0.015)	(17.596)	(20.144)	(24.329)	(24.828)	(30.776)	(1.585)	(7.469)	(16.959)	(18.030)	(11.574)	(34.653)

General Fund 13 Month Cash Position Analysis



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

General Fund
Fund Balances

In Million

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
14/15	20.604	38.860	27.934	24.909	20.069	16.982	15.593	38.749	33.453	21.944	15.304	14.097
15/16	13.105	29.576	16.639	13.256	6.550	2.375	(1.604)	25.249	18.461	5.610	2.412	3.847
16/17	(1.784)	18.753	5.748	0.951	(4.538)	(10.491)	(13.973)	12.295	4.388	(7.207)	(10.468)	(5.608)
17/18	(9.476)	-	-	-	-	-	-	-	-	-	-	-

