

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

Ben Rarick, Executive Director, Budget & Finance

Julie Lahde, Accounting Supervisor

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended September 2018

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 2018. 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 2017 and September 2018.

General Fund Comparison			
	September 2017	September 2018	Variances
Total Beginning Fund Balance	\$ (5,607,909)	\$ 29,497	\$ 5,637,406
Total Fund Balance	(5,607,909)	29,497	5,637,406
Revenues	21,594,088	30,761,620	9,167,532
Other Financing Sources	17	-	(17)
Total Resources	21,594,104	30,761,620	9,167,516
Expenditures	25,462,130	26,380,176	918,046
Other Financing Uses	-	-	-
Total Uses	25,462,130	26,380,176	918,046
Excess (Deficiency) of Revenues over Expenditures	(3,868,026)	4,381,444	8,249,470
Ending Fund Balance	\$ (9,475,935)	\$ 4,410,941	\$ 13,886,876

The ending fund balance for September 2018 improved by \$13.89 million compared to September 2017, due to the beginning fund balances and revenue and expenditures variances, which are explained later in this report.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended September 2018

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 2018 for control purposes.

Reconciliation Cash & Investment/Fund Balance	
Net Cash & Investment per County/Bank	\$ 22,725,455
Plus: Other Assets	
Tax Receivable	31,642,798
Due from Other Funds/Govt.	3,955,025
Receivables	237,921
Inventory	442,149
Other Items	-
Total Assets	59,003,348
Less: Liabilities	
Accounts Payable	(1,634,430)
(Warrants Outstanding included in A/P)	
Interfund Loans Payable	(10,000,000)
Salaries & Payroll Taxes	(11,091,862)
Due to Other Funds	(219,746)
Total Liabilities	(22,946,037)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(31,646,370)
Total Deferred Inflows of Resources	(31,646,370)
Fund Balance per GL	\$ 4,410,941

2. Revenues and other Financing Sources

The general fund revenue and other financing sources were 9.17 million or 42.45% higher than last fiscal year, for the same period. This was primarily due to increases in State General Purpose, State Special Purpose and Federal Special Purpose revenues .

Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Variance
	September 2017	Percent of Total	September 2018	Percent of Total	
Local Taxes	\$ 323	0.00%	\$ 5,726	0.02%	\$ 5,403
Local Non-Taxes	851,593	3.94%	826,169	2.69%	(25,424)
State, General Purpose	16,829,776	77.94%	22,643,170	73.61%	5,813,394
State, Special Purpose	3,772,807	17.47%	5,790,972	18.83%	2,018,165
Federal, General Purpose	-	0.00%	-	0.00%	-
Federal, Special Purpose	27,070	0.13%	1,374,156	4.47%	1,347,086
Revenue from Other School Districts	36,386	0.17%	6,277	0.02%	(30,109)
Revenue from Other Agencies	76,134	0.35%	115,151	0.37%	39,017
Revenue-Other Financing Sources	17	0.00%	-	0.00%	(17)
Total Revenue	\$ 21,594,104	100.00%	\$ 30,761,620	100.00%	\$ 9,167,514

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended September 2018

Local Taxes – This revenue consists of tax receipts from the Educational Programs and Operations (EP&O) levies. Local tax collections were higher by \$5,403 compared to September 2017 due to higher tax collections by King County.

Local Non-Taxes – This revenue is made up of student lunch receipts, tuitions and fees, investment earnings, and other small sources. The decrease of \$25,424 or 2.99% from September 2017 is due 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 \$5.81 million or 34.54% compared to September 2017, 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 \$2.02 million or 53.49% 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.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended September 2018

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 \$6,277 for the month of September 2018.

Revenue From Other Agencies – This revenue relates to agreements and partnerships with governmental agencies and businesses to help fund educational programs. The district received \$115,151 for the month of September 2018.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment, and interfund transfers. The district received no monies for the month of September 2018.

3. Expenditures and Other Financing Uses

Year-to-date expenditures and other financing uses for this month were \$26.38 million, which is \$0.92 million or 3.61% higher than last year. This is primarily a result of increases in expenditures for Certificated Salaries, Supplies & 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 2017	Percent of Total	September 2018	Percent of Total	Variance
Certificated Salaries	\$ 12,306,927	48.33%	\$ 12,482,498	47.32%	\$ 175,571
Classified Salaries	4,062,819	15.96%	\$ 3,864,915	14.65%	(197,904)
Employee Benefits	6,652,472	26.13%	\$ 6,627,513	25.12%	(24,959)
Supplies & Materials	836,422	3.28%	\$ 1,540,136	5.84%	703,714
Contractual Services	1,600,384	6.29%	\$ 1,857,234	7.04%	256,850
Local Mileage & Travel	(1,526)	-0.01%	\$ 5,559	0.02%	7,085
Capital Outlay	4,633	0.02%	\$ 2,320	0.01%	(2,313)
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 25,462,130	100.00%	\$ 26,380,176	100.00%	\$ 918,045

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended September 2018

II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)

ASB revenue and expenditures for September 2018 were respectively \$0.46 million and \$0.15 million, resulting in a fund balance of \$2.13 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 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 through September 2018 were \$2,072.

IV. CAPITAL PROJECTS FUND (EXHIBIT 6)

The total expenditures and encumbrances committed as of September 2018 are \$17.41 million, thus 22.25% 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.

V. TRANSPORTATION VEHICLE FUND (EXHIBIT 7)

Year-to-date expenditures and encumbrances committed as of September 2018 are \$23,104, thus 1.84% of the Transportation Vehicle Fund budget had been committed.

The fund balance for the Transportation Vehicle fund is \$1,172,741, as of September 2018.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

The Month Ended September 2018

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 52.975 FTE reflects positions not filled during the year; however, are needed to cover costs of outside contracted agency staff (such as Speech Language, Pathologists, and Psychologists).
- **Classified – Special Education:** The 28.731 FTE under budget is the built-in capacity for new special students throughout the fiscal year.

Staffing - September 2018			
	F.T.E.		
	Budget	Current	(Over)/Under Budget
Certificated			
Basic Education	1,423.031	1,365.965	57.066
Special Education - State	257.130	204.155	52.975
Special Education - Federal	-	-	-
Sub-total Special Education	257.130	204.155	52.975
Other Programs	188.599	204.841	(16.242)
Total Certificated	1,868.760	1,774.961	93.799
Classified			
Basic Education	269.736	304.645	(34.909)
Special Education - State	173.453	150.544	22.909
Special Education - Federal	42.710	36.888	5.822
Sub-total Special Education	216.163	187.432	28.731
Other Programs	557.002	498.282	58.720
Total Classified	1,042.901	990.359	52.542

KENT SCHOOL DISTRICT NO. 415
FUND BALANCE SHEETS
GOVERNMENTAL FUNDS
September, 2018

ASSETS:

Cash and Cash Equivalents	22,725,455	\$	2,108,755	\$	13,524,277	\$	26,907,408	\$	1,173,835	\$	183,103	\$	66,622,832
Construction Retainage Escrow	-		-		-		6,951,812		-		-		6,951,812
Property Tax Receivable	31,642,798		-		12,277,293		3,762,544		-		-		47,682,635
Interfund Loans Receivable	-		-		-		10,000,000		-		-		10,000,000
Accounts Receivable, Net	237,921		60		-		-		-		-		237,981
Prepaid Expenses	-		-		-		-		-		-		-
Due From Other Funds	1,932,189		95,785		-		123,305		-		-		2,151,278
Due From Other Government Units	2,022,836		-		-		-		-		-		2,022,836
Inventories at Cost	442,149		-		-		-		-		-		442,149
TOTAL ASSETS	59,003,348		2,204,600		25,801,570		47,745,068		1,173,835		183,103		136,111,524

LIABILITIES:

Accounts Payable	1,559,322	59,611	-	264,264	-	-	1,883,197
Accrued Wages & Benefits Payable	11,091,862	-	-	-	-	-	11,091,862
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	48,961	-	11,843	64,348	1,094	159	126,405
Due To Other Funds	219,746	12,614	-	1,931,124	-	-	2,163,483
Due To Other Governmental Units	26,147	-	-	-	-	-	26,147
Interfund Loans Payable	10,000,000	-	-	-	-	-	10,000,000
TOTAL LIABILITIES	22,946,037	72,225	11,843	2,259,737	1,094	159	25,291,094

DEFERRED INFLOWS OF RESOURCES:

Unavailable Revenue	3,572	-	-	6,951,812	-	-	6,955,383
Unavailable Revenue - Taxes Receivable	31,642,798	-	12,277,293	3,762,544	-	-	47,682,635
TOTAL DEFERRED INFLOWS OF RESOURCES	31,646,370	-	12,277,293	10,714,355	-	-	54,638,018

FUND BALANCES

Nonspendable:

Inventory/Prepayments	607,409	-	-	-	-	-	607,409
Permanent Fund Principal	-	-	-	-	-	165,000	165,000

Restricted for:

Bond Proceeds	-	-	-	32,609,271	-	-	32,609,271
State Proceeds	-	-	-	-	-	-	-
Other Proceeds	-	-	-	123,231	-	-	123,231
Associated Student Body Fund	-	2,132,375	-	-	-	-	2,132,375
Debt Service	-	-	13,512,434	-	-	-	13,512,434
School Construction	-	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	1,172,741	-	1,172,741
Uninsured Risks & Self-Insurance	1,477,583	-	-	-	-	-	1,477,583
Carryovers and Others	2,815,930	-	-	-	-	-	2,815,930
Committed From Levy Proceeds	-	-	-	1,246,385	-	-	1,246,385
Assigned Fund Balance	-	-	-	792,090	-	17,944	810,034

Unassigned Fund Balance:

Minimum Fund Balance Policy	-	-	-	-	-	-	-
Unassigned Fund Balance	(489,980)	-	-	-	-	-	(489,980)

TOTAL FUND BALANCES	4,410,941	2,132,375	13,512,434	34,770,976	1,172,741	182,944	56,182,411
TOTAL LIABILITIES & FUND BALANCES	\$ 59,003,348	\$ 2,204,600	\$ 25,801,570	\$ 47,745,068	\$ 1,173,835	\$ 183,103	\$ 136,111,524

KENT SCHOOL DISTRICT NO. 415
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
September 30, 2018

	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	607,409	-	-	-	-	165,000	772,409
<i>Restricted:</i>							
For Bond Proceeds	-	-	-	32,859,305	-	-	32,859,305
For State Proceeds	-	-	-	-	-	-	-
For Other Proceeds	-	-	-	123,232	-	-	123,232
For Debt Services	-	-	13,510,661	-	-	-	13,510,661
Associated Student Body	-	1,825,208	-	-	-	-	1,825,208
Transportation Vehicle Fund	-	-	-	-	1,195,845	-	1,195,845
<i>Committed From Levy Proceeds</i>	-	-	-	1,253,182	-	-	1,253,182
<i>Assigned To:</i>							
Uninsured Risks (Unempl. + W/C)	1,477,583	-	-	-	-	-	1,477,583
Carryovers & Others	2,815,930	-	-	-	-	-	2,815,930
Fund Purposes	-	-	-	789,270	-	17,948	807,218
<i>Unassigned Fund Balance:</i>							
Minimum Fund Balance Policy	(4,871,425)	-	-	-	-	-	(4,871,425)
Unassigned Fund Balance	-	-	-	-	-	-	-
Total Beginning Fund Balances	29,497	1,825,208	13,510,661	35,024,988	1,195,845	182,948	51,769,148
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	831,895	-	2,072	2,000	-	-	\$ 835,967
State	28,434,142	-	-	-	-	-	28,434,142
Federal	1,374,156	-	-	-	-	-	1,374,156
Miscellaneous	121,427	458,726	-	-	-	-	580,153
TOTAL REVENUES	30,761,620	458,726	2,072	2,000	-	-	31,224,418
EXPENDITURES							
Current Operating:							
Regular Instruction	16,198,550	-	-	-	-	-	16,198,550
Special Instruction	3,481,844	-	-	-	-	-	3,481,844
Vocational Instruction	735,212	-	-	-	-	-	735,212
Compensatory Instruction	1,580,724	-	-	-	-	-	1,580,724
Other Instructional Programs	27,207	-	-	-	-	-	27,207
Community Services	(98)	-	-	-	-	-	(98)
Support Services	3,019,685	-	-	-	-	-	3,019,685
Food Services	737,749	-	-	-	-	-	737,749
Pupil Transportation	599,304	-	-	-	-	-	599,304
Student Activities	-	151,559	-	-	-	-	151,559
Purchase of buses	-	-	-	-	23,100	-	23,100
Miscellaneous	-	-	-	-	4	4	8
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Other Charges	-	-	298	-	-	-	298

KENT SCHOOL DISTRICT NO. 415
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
September 30, 2018

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOEG)	TOTAL GOVERNMENTAL FUNDS
Capital Outlay:							
To be Distributed	-	-	-	40,492	-	-	40,492
Other	-	-	-	215,521	-	-	215,521
TOTAL EXPENDITURES	26,380,176	151,559	298	256,013	23,104	4	26,811,154
Excess (Deficiency) of Revenues Over Expenditures	4,381,444	307,167	1,773	(254,013)	(23,104)	(4)	4,413,264
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCE	4,381,444	307,167	1,773	(254,013)	(23,104)	(4)	4,413,264
ENDING FUND BALANCES:	4,410,941	2,132,375	13,512,434	34,770,976	1,172,741	182,944	56,182,411
Nonspendable:							
Inventory/Prepayments	607,409	-	-	-	-	-	607,409
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
Restricted for:							
Assigned to Fund Purposes							
Bond Proceeds	-	-	-	32,609,271	-	-	32,609,271
State Proceeds	-	-	-	-	-	-	-
Other Purposes	-	-	-	123,231	-	-	123,231
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,132,375	-	-	-	-	2,132,375
Debt Service	-	-	13,512,434	-	-	-	13,512,434
Transportation Vehicle Fund	-	-	-	-	1,172,741	-	1,172,741
Uninsured Risks & Self-Insurance	1,477,583	-	-	-	-	-	1,477,583
Carryovers and Others	2,815,930	-	-	-	-	-	2,815,930
Committed From Levy Proceeds	-	-	-	1,246,385	-	-	1,246,385
Assigned Fund Balance	-	-	\$ -	\$ 792,090	\$ -	\$ 17,944	\$ 810,033.78
Unassigned Fund Balance:							
Minimum Fund Balance Policy	-	-	-	-	-	-	-
Unassigned Fund Balance	(489,980)	-	\$ -	\$ -	\$ -	\$ -	(489,980)
TOTAL ENDING FUND BALANCES	\$ 4,410,941	\$ 2,132,375	\$ 13,512,434	\$ 34,770,976	\$ 1,172,741	\$ 182,944	\$ 56,182,411

KENT SCHOOL DISTRICT NO. 415
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
September 2018

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCES:						
<i>Nonspendable:</i>	\$ -	\$ -	\$ -		\$ -	
<i>Inventory</i>	750,000	607,409	607,409		142,591	80.99%
<i>Restricted:</i>						
<i>Uninsured Risks & Self Insurance</i>	1,300,000	1,477,583	1,477,583		(177,583)	113.66%
<i>Carryovers & Others</i>	1,442,000	2,815,930	2,815,930		(1,373,930)	195.28%
<i>Assigned</i>	-	-	-		-	N/A
<i>Unassigned Fund Balance:</i>						
<i>Minimum Fund Balance Policy</i>	-	(4,871,425)	(4,871,425)		4,871,425	N/A
<i>Unassigned Fund Balance</i>	(2,364,269)	-	-		(2,364,269)	0.00%
Total Beginning Fund Balances	1,127,731	29,497	29,497		1,098,234	2.62%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	50,529,002	5,726	5,726		50,523,276	0.01%
Local Non-Taxes	5,911,000	826,169	826,169		5,084,831	13.98%
State, General Purpose	256,739,131	22,643,170	22,643,170		234,095,961	8.82%
State, Special Purpose	68,264,156	5,790,972	5,790,972		62,473,184	8.48%
Federal, General Purpose	-	-	-		-	N/A
Federal, Special Purpose	27,554,534	1,374,156	1,374,156		26,180,378	4.99%
Revenue from Other School Districts	40,000	6,277	6,277		33,723	15.69%
Revenue from Other agencies/ Assn.	740,000	115,151	115,151		624,849	15.56%
Total Revenues	409,777,823	30,761,620	30,761,620		379,016,203	7.51%
EXPENDITURES						
Regular Instruction	206,762,037	16,198,550	16,198,550	1,777,442	190,563,487	8.69%
Special Instruction	52,424,938	3,481,844	3,481,844	2,385,588	48,943,094	11.19%
Vocational Instruction	15,426,108	735,212	735,212	225,567	14,690,896	6.23%
Compensatory Education	34,798,202	1,580,724	1,580,724	219,211	33,217,478	5.17%
Other Instructional Programs	7,224,128	27,207	27,207	30,106	7,196,921	0.79%
Community Services	291,411	(98)	(98)	-	291,509	-0.03%
Support Services	39,687,347	3,019,685	3,019,685	4,902,885	36,667,662	19.96%
Food Services	10,667,061	737,749	737,749	4,209,933	9,929,312	46.38%
Pupil Transportation	10,851,953	599,304	599,304	2,362,362	10,252,649	27.29%
Total Expenditures	378,133,185	26,380,176	26,380,176	16,113,095	351,753,009	6.98%
Revenues less Expenditures	31,644,638	4,381,444	4,381,444		27,263,194	13.85%
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	365,000	-	-	-	365,000	0.00%
Transfers	-	-	-	-	-	N/A
TOTAL OTHER FIN.SOURCES (USES)	365,000	-	-	-	365,000	0.00%
ENDING FUND BALANCES:	33,137,369	4,410,941	4,410,941	-	28,726,428	13.31%
<i>Nonspendable:</i>						
<i>Inventory</i>	750,000	607,409	607,409		142,591	80.99%
<i>Restricted:</i>						
<i>Uninsured Risks & Self-Insurance</i>	1,300,000	1,477,583	1,477,583		(177,583)	113.66%
<i>Carryovers & Others</i>	1,300,000	2,815,930	2,815,930		(1,515,930)	216.61%
<i>Assigned</i>	-	-	-		-	N/A
<i>Unassigned Fund Balance:</i>						
<i>Unassigned Fund Balance</i>	29,787,369	(489,980)	(489,980)		30,277,349	-1.64%
<i>Unassigned Minimum Fund Bal Policy</i>	-	-	-		-	N/A
Total Ending Fund Balances	\$ 33,137,369	\$ 4,410,941	\$ 4,410,941		\$ 28,726,428	13.31%

KENT SCHOOL DISTRICT NO. 415
ASSOCIATED STUDENT BODY FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 September 2018

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,709,668	1,825,208	1,825,208		(115,540)	106.76%
Total Beginning Restricted Fund Balance	1,709,668	1,825,208	1,825,208		(115,540)	106.76%
 REVENUE						
General Student Body	1,243,915	214,233	214,233		1,029,682	17.22%
Athletics	768,776	88,292	88,292		680,484	11.48%
Classes	182,595	500	500		182,095	0.27%
Clubs	1,478,154	154,281	154,281		1,323,873	10.44%
Private Monies	115,700	1,420	1,420		114,280	1.23%
Total Revenues	3,789,140	458,726	458,726		3,330,414	12.11%
 EXPENDITURES						
General Student Body	943,871	49,814	49,814	78,866	894,057	13.63%
Athletics	1,241,259	68,229	68,229	51,597	1,173,030	9.65%
Classes	162,791	5,500	5,500	22,000	157,291	16.89%
Clubs	1,506,630	28,016	28,016	132,667	1,478,614	10.67%
Private Monies	110,500	-	-	-	110,500	0.00%
Total Expenditures	3,965,051	151,559	151,559	285,130	3,813,492	11.01%
 Revenues less Expenditures	(175,911)	307,167	307,167		(483,078)	-174.61%
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,533,757	(320,495)	2,132,375			
TOTAL ENDING FUND BALANCE	1,533,757	2,132,375	2,132,375		(598,618)	139.03%

KENT SCHOOL DISTRICT NO. 415
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
September 2018

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	13,536,870	13,510,661	13,510,661		26,209	99.81%
Total Beginning Restricted Fund Balance	13,536,870	13,510,661	13,510,661		26,209	99.81%
REVENUE						
Local Taxes	39,096,996	2,072	2,072		39,094,924	0.01%
Local Non-Taxes	205,000	-	-		205,000	0.00%
General Purpose Federal	769,050	-	-		769,050	0.00%
Total Revenues	40,071,046	2,072	2,072		40,068,974	0.01%
EXPENDITURES						
Matured Bond Expenditures	20,215,000	-	-	-	20,215,000	0.00%
Interest (bond + Interfund)	8,113,279	-	-	-	8,113,279	0.00%
Investment Fees	-	298	298	-	(298)	N/A
Underwriter Fees	350,000	-	-	-	350,000	0.00%
Bond Transfer Fees	25,000	-	-	-	25,000	0.00%
Total Expenditures	28,703,279	298	298	-	28,702,981	0.00%
Revenues less Expenditures	11,367,767	1,773	1,773		11,365,994	0.02%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	-		-	N/A
Sales of Refunding bonds	-	-	-		-	N/A
Transfers	568,558	-	-		568,558	0.00%
Bond Issuance Costs	-	-	-		-	N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	568,558	-	-	-	568,558	0.00%
ENDING RESTRICTED FUND BALANCE	25,473,195	13,512,434	13,512,434		11,960,761	53.05%

KENT SCHOOL DISTRICT NO. 415
CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 September 2018

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCES:						
<i>Restricted For:</i>						
<i>Arbitrage</i>	-	-	-	-	-	N/A
<i>Bond Proceeds</i>	37,450,000	32,859,305	32,859,305		4,590,695	87.74%
<i>State Proceeds</i>	219,200	-	-		219,200	0.00%
<i>Other Proceeds</i>	123,000	123,232	123,232		(232)	100.19%
<i>School Construction</i>	-	-	-		-	N/A
<i>Committed from Levy Proceeds</i>	7,900,000	1,253,182	1,253,182		6,646,818	15.86%
<i>Assigned to Fund Purposes</i>	1,740,000	789,270	789,270		950,730	45.36%
Total Beginning Restricted Fund Balances	47,432,200	35,024,989	35,024,988	-	4,809,663	73.84%
REVENUE						
Local Taxes	14,320,800	637	637	-	14,320,163	0.00%
Local Non-Taxes	2,130,300	1,363	1,363	-	2,128,937	0.06%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	1,750,000	-	-	-	1,750,000	0.00%
Total Revenues	18,201,100	2,000	2,000	-	18,199,100	0.01%
EXPENDITURES						
Undistributed	-	40,492	40,492	-	(40,492)	N/A
Sites	8,564,896	368,281	368,281	6,506,559	8,196,615	80.27%
Buildings	52,050,949	(160,019)	(160,019)	9,733,693	52,210,968	18.39%
Equipment	16,419,944	7,259	7,259	914,495	16,412,685	5.61%
Energy	-	-	-	-	-	N/A
Sales & Leases Expenditures	4,000	-	-	-	4,000	0.00%
Bond Issuance Expenditures	1,200,000	-	-	-	1,200,000	0.00%
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	78,239,789	256,013	256,013	17,154,747	77,983,776	22.25%
Revenues less Expenditures	(60,038,689)	(254,013)	(254,013)	(17,154,747)	(59,784,676)	0.42%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	60,000,000	-	-	-	60,000,000	0.00%
Bond Premium	-	-	-	-	-	N/A
Bond Discount	-	-	-	-	-	N/A
Transfers	(350,000)	-	-	-	350,000	0.00%
Sales of Property	-	-	-	-	-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	59,650,000	-	-	-	60,350,000	
ENDING RESTRICTED FUND BALANCES:	47,043,511	34,770,976	34,770,976	(17,154,747)	5,374,987	73.91%
<i>Restricted For:</i>						
<i>Arbitrage</i>	-	-	-	-	-	N/A
<i>Bond Proceeds</i>	40,450,000	32,609,271	32,609,271	-	7,840,729	80.62%
<i>State Proceeds</i>	969,200	-	-	-	969,200	0.00%
<i>Other Proceeds</i>	125,000	123,231	123,231	-	1,769	98.59%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	3,788,000	1,246,385	1,246,385	-	2,541,615	33%
<i>Assigned to Fund Purposes</i>	1,711,311	792,090	792,090	-	919,221	46.29%
<i>Unassigned Fund Balance</i>	-	-	-	-	-	N/A
Total Ending Restricted Fund Balances	\$ 47,043,511	\$ 34,770,976	\$ 34,770,976	\$ -	\$ 12,272,535	73.91%

KENT SCHOOL DISTRICT NO. 415
TRANSPORTATION VEHICLE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
September 2018

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,209,586	1,195,845	1,195,845	-	13,741	98.86%
Total Beginning Restricted Fund Balance	1,209,586	1,195,845	1,195,845	-	13,741	98.86%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	12,600	-	-	-	12,600	0.00%
Special Purpose-Unassigned	140,000	-	-	-	140,000	0.00%
Transportation Reimbursement-Deprec.	1,100,000	-	-	-	1,100,000	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,252,600	-	-	-	1,252,600	0.00%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	690,000	23,100	23,100	-	666,900	3.35%
Other	-	4	4	-	(4)	N/A
Bond Sale Fees		-	-			
Transfers	568,558	-	-	-	568,558	0.00%
Total Expenditures	1,258,558	23,104	23,104	-	1,235,454	1.84%
Revenues less Expenditures	(5,958)	(23,104)	(23,104)		17,146	387.78%
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	1,233,628	1,172,741	1,172,741		60,887	95.06%

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

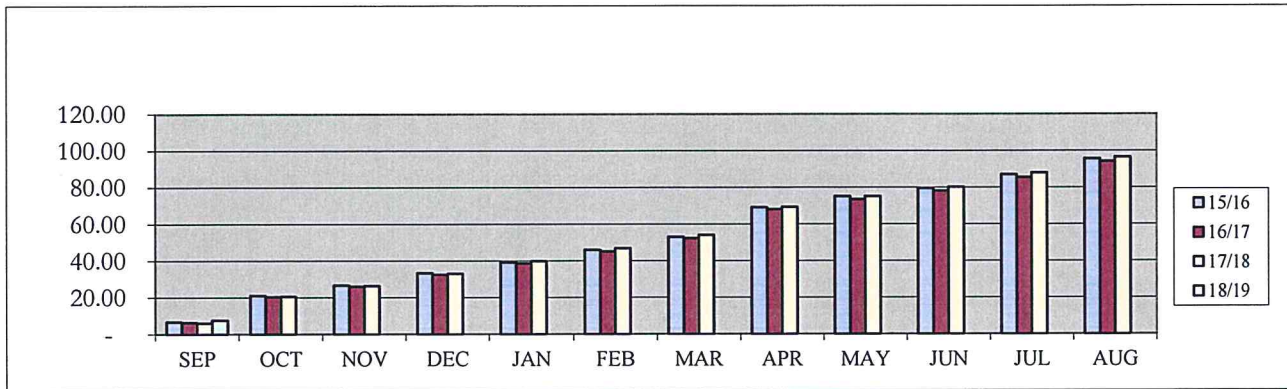
September 2018

	Adopted 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>	-	17,948	17,948		-	N/A
Total Beginning Fund Balance	-	182,948	182,948	-	-	N/A
 REVENUE						
Investment Earnings	-	-	-		-	N/A
					-	N/A
					-	N/A
Total Revenues	-	-	-	-	-	N/A
 EXPENDITURES						
Investment Fees	-	4	4	-	-	N/A
Total Expenditures	-	4	4	-	-	N/A
 Revenues less Expenditures	-	(4)	(4)	-	-	N/A
 ENDING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000		-	N/A
<i>Assigned Fund Balance</i>	-	17,944	17,944		-	N/A
Total Ending Fund Balance	-	182,944	182,944		-	N/A

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2018 Thru September 30, 2018

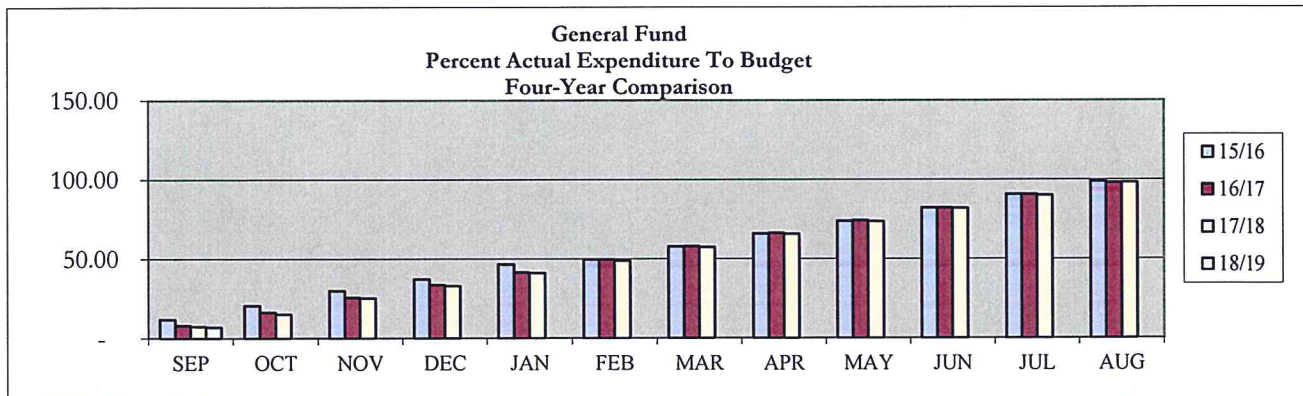
General Fund
Percent Actual Revenues to Budget

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
15/16	6.71	21.12	26.65	33.29	39.23	45.97	53.03	69.20	75.03	79.56	87.07	95.64
16/17	6.30	20.43	26.06	32.48	38.66	45.14	52.22	68.03	73.57	78.13	85.48	94.25
17/18	6.05	20.51	26.37	33.03	39.77	46.79	53.97	69.30	75.11	80.20	87.87	96.50
18/19	7.51	-	-	-	-	-	-	-	-	-	-	-



General Fund
Percent Actual Expenditures to Budget

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
15/16	11.86	20.65	29.84	37.30	46.67	49.54	57.81	65.85	73.74	82.17	90.66	98.79
16/17	7.99	16.30	25.75	33.61	41.43	49.68	57.84	66.20	74.08	82.02	90.52	97.99
17/18	7.31	15.20	25.19	32.90	41.09	48.71	57.32	65.62	73.59	81.96	90.07	98.18
18/19	6.98	-	-	-	-	-	-	-	-	-	-	-



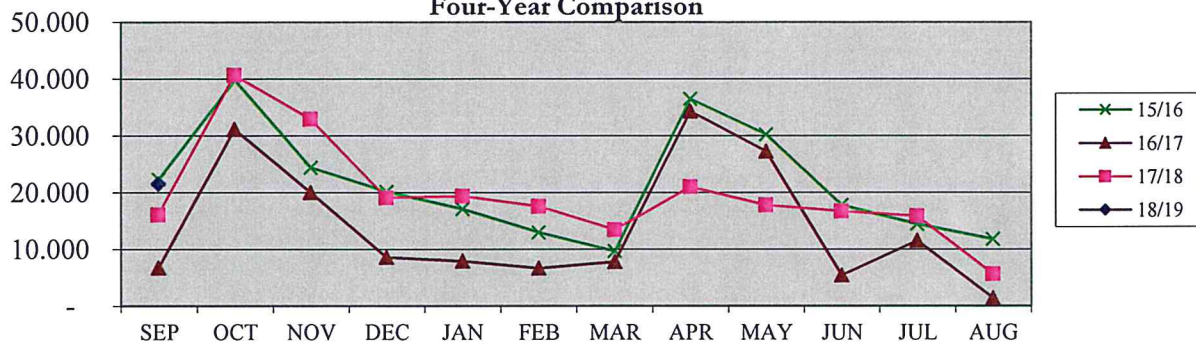
KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2018 Thru September 30, 2018

General Fund
Net Cash & Investment Balances

In Million

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
15/16	22.310	39.745	24.363	20.112	17.054	12.955	9.642	36.464	30.162	17.762	14.392	11.755
16/17	6.747	31.163	20.031	8.586	7.933	6.687	7.808	34.303	27.236	5.441	11.539	1.382
17/18	16.110	40.621	32.968	19.092	19.381	17.570	13.438	21.014	17.805	16.740	15.892	5.668
18/19	21.530											

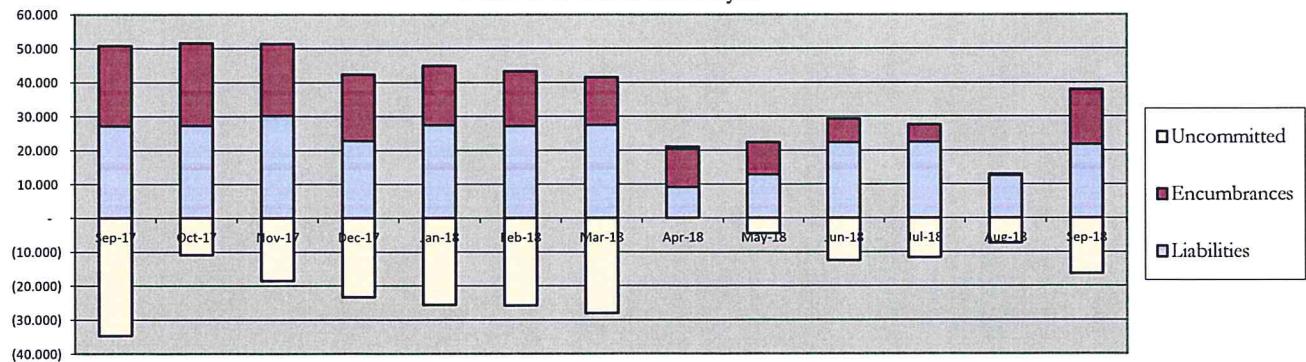
General Fund
Net Cash & Investment Balances
Four-Year Comparison



General Fund
13-Month Cash Position Analysis
In Million

	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18
Liabilities	27.150	27.296	30.254	22.841	27.500	27.181	27.485	9.107	12.894	22.377	22.389	12.594	21.750
Encumbrances	23.613	24.227	21.127	19.493	17.464	16.167	13.994	11.232	9.408	6.865	5.124	0.395	16.128
Uncommitted	(34.653)	(10.902)	(18.413)	(23.242)	(25.583)	(25.778)	(28.041)	0.675	(4.497)	(12.503)	(11.621)	(7.321)	(16.349)

General Fund
13 Month Cash Position Analysis



KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2018 Thru September 30, 2018

**General Fund
Fund Balances**

In Million

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
15/16	13.105	29.576	16.639	13.256	6.550	2.375	(1.604)	25.249	18.461	5.610	2.412	3.847
16/17	(1.784)	18.753	5.748	0.951	(4.538)	(10.491)	(13.973)	12.295	4.388	(7.207)	(10.468)	(5.608)
17/18	(9.476)	14.574	0.996	(2.486)	(6.906)	(8.438)	(12.793)	12.980	6.125	(4.826)	(5.733)	0.029
18/19	4.411											

