

KENT SCHOOL DISTRICT



FINANCIAL STATEMENT

SEPTEMBER 2023

Ben Rarick Associate Superintendent of Finance

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

INTRODUCTION

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

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

GENERAL FUND (EXHIBIT 2) – ANALYSIS

1. Fund Balance Comparison

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

Year to Date General Fund Operations - Comparison to Prior Year			
	September 2022	September 2023	Variances
Total Beginning of Year Fund Balance	\$ 65,793,721	\$ 63,011,768	\$ (2,781,953)
Prior Year Adjustments	-	-	-
Revenues - Year to Date	30,876,844	35,918,980	5,042,136
Other Financing Sources (YTD)	52,551	66,916	14,365
Total Resources	30,929,395	35,985,896	5,056,501
Expenditures - Year to Date	35,596,619	37,779,929	2,183,310
Other Financing Uses (YTD)	-	-	-
Total Uses	35,596,619	37,779,929	2,183,310
Excess (Deficiency) of Revenues over Expenditures	(4,667,224)	(1,794,033)	2,873,191
Ending Fund Balance for Current Month	\$ 61,126,497	\$ 61,217,735	\$ 91,238

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Even though year-to-date revenues for the district have increased from last year by about \$5 million, the district started the year out with a fund balance of almost \$2.8 million less than last year, and with expenditures exceeding last year by almost \$2.2 million for the month of September, the district's financial position has changed very little since last September 2022. There was only a net increase in the district's current financial position of approximately \$91,000.

2. Cash Reconciliation to Fund Balance

The next table shows the reconciliation between the district's cash and investments and the district's fund balance in the general fund as of September 2023. This shows the inter-relationship between the district's fund balance and the district's primary assets of cash and investments that can be drawn on to meet the immediate obligations of the district.

General Fund Reconciliation of Cash & Investments to Fund Balance - September 2023		
Net Cash & Investments per County/Bank	\$ 64,064,575	These are the liquid assets the district can currently draw upon for obligations.
Plus: Other Assets	48,199,944	This includes other non-cash resources the district will be able to draw upon in the future. Property taxes owed to the district, are included here.
Less: Liabilities	(15,092,303)	These are obligations that will require the district to use resources for, in the near future.
Less: Deferred Inflows of Resources	(35,954,481)	These are mostly property taxes that haven't been paid to the district, yet. Future taxes are not considered available for meeting current obligations, and are removed here from this perspective.
=Fund Balance per GL	<u>\$ 61,217,735</u>	Fund balance represents what resources the district would have left to draw upon that are not obligated.

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3. Revenues and other Financing Sources

Between September 2022 and September 2023, total revenues have increased by about \$5 million.

General Fund Revenue and Other Financing Sources Comparison by Year					
	Y-T-D September 2022	Percent of Total	Y-T-D September 2023	Percent of Total	Y-T-D Variance
Local Taxes	\$ 981,946	3.17%	\$ 978,233	2.72%	\$ (3,713)
Local Non-Taxes	233,396	0.75%	549,338	1.53%	315,942
State, General Purpose	23,755,468	76.81%	24,638,812	68.47%	883,344
State, Special Purpose	3,974,624	12.85%	6,311,706	17.54%	2,337,082
Federal, General Purpose	-	0.00%	-	0.00%	-
Federal, Special Purpose	1,927,625	6.23%	3,359,408	9.34%	1,431,783
Revenue from Other School Districts	-	0.00%	-	0.00%	-
Revenue from Other Agencies	3,785	0.01%	81,483	0.23%	77,698
Revenue-Other Financing Sources	52,551	0.17%	66,916	0.19%	14,365
Total Revenue	\$ 30,929,395	100.00%	\$ 35,985,896	100.00%	\$ 5,056,501

State Apportionment – State apportionment has increased compared with last year, and explains the modest increase of state general purpose revenue between September 2022 and September 2023. Note that the state apportionment allocation for the year has increased by about \$9.8 million from last year, including basic education funds for special education students, but these funds are paid out proportionately throughout the whole year.

State Special Purpose – The increase in state special purpose funding of approximately \$2.3 million is largely due to an \$800,000 increase in state special education funding, \$1 million increase in transitional bilingual funding, with the balance being made up from increases in a handful of other programs.

Federal, Special Purpose Revenue – Most of the increase in federal, special purpose revenues come from two areas:

- ESSER funding of about \$1.2 million of the increase.
- A special one-time federal food service payment from the state Office of Superintendent of Public Instruction that comes from federal pandemic relief funding of almost \$1.1 million to help with the community eligibility provision. These funds

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For the Month Ended September 2023

are intended to be a pre-payment for reimbursable meals served in eligible schools and school districts during the 2023–24 school year. More rules are forthcoming on this.

A delay in the timing of claims for federal special education brings the net increase for the federal, special purpose revenues down to the approximate \$1.4 million.

4. Expenditures and Other Financing Uses

Year to date expenditures and other financing uses for September 2023 are approximately \$37.8 million, which is almost \$2.2 million or 6% higher than September 2022.

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

General Fund Expenditures and Other Financing Uses Comparison To Prior Year					
	Y-T-D September 2022	Percent of Total	Y-T-D September 2023	Percent of Total	Y-T-D Variance
Certificated Salaries	\$ 17,275,720	48.53%	\$ 18,830,051	49.84%	\$ 1,554,331
Classified Salaries	4,801,382	13.49%	6,225,392	16.48%	1,424,010
Employee Benefits	8,221,806	23.10%	8,834,071	23.38%	612,265
Supplies & Materials	1,459,451	4.10%	2,138,083	5.66%	678,632
Contractual Services	3,842,543	10.79%	1,465,007	3.88%	(2,377,536)
Local Mileage & Travel	18,592	0.05%	81,553	0.22%	62,961
Capital Outlay	(22,875)	-0.06%	205,772	0.54%	228,647
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 35,596,619	100.00%	\$ 37,779,929	100.00%	\$ 2,183,310

Expenditures have increased as follows:

- Certificated salaries 9%.
- Classified salaries 30%.
- Benefits for employees 8%.
- Supplies 47%.

Contractual services have decreased so far by 62%.

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

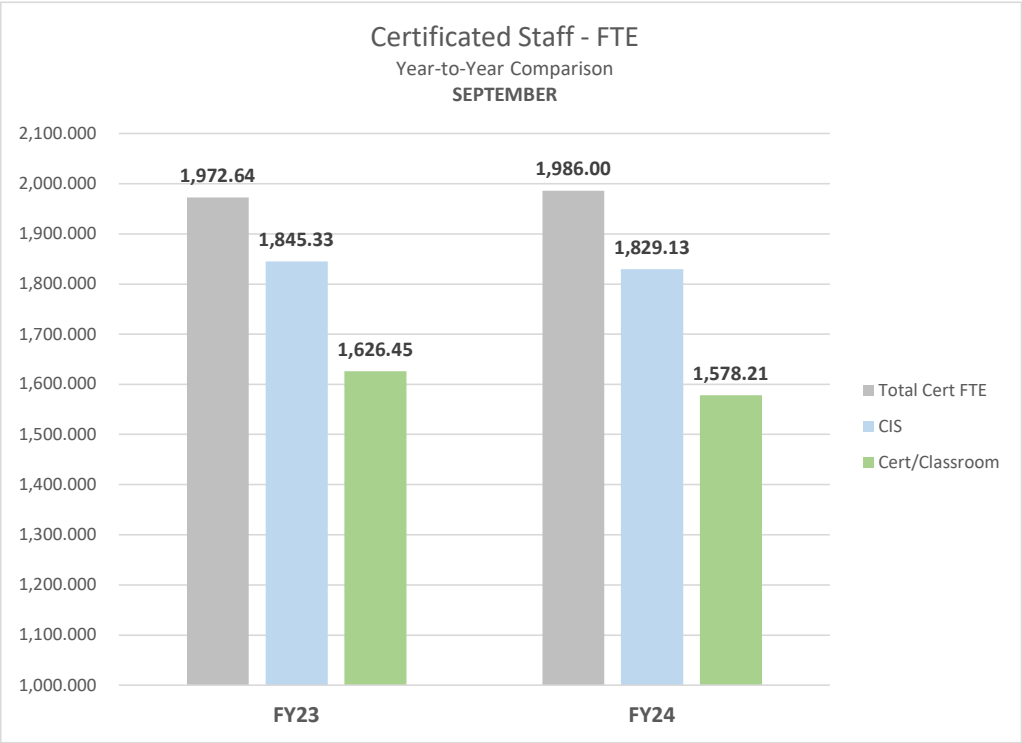
OTHER FUNDS

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

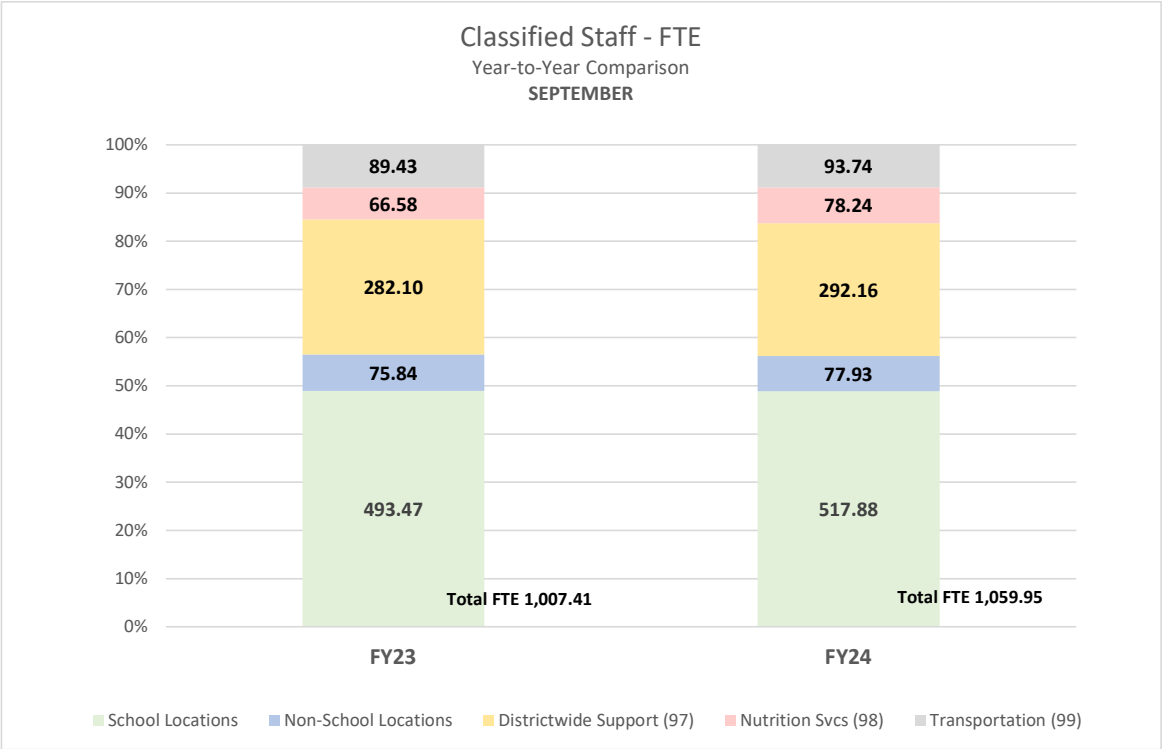
- Associated Student Body Fund (Exhibit 3)
- Debt Service Fund (Exhibit 4)
- Capital Projects Fund (Exhibit 5)
- Transportation Vehicle Fund (Exhibit 6)
- Permanent Fund (Exhibit 7)
- Trust Funds (Exhibit 8)

STAFFING

The staffing information that follows compares the ratio of students to staffing and compares information for the current fiscal year with prior years of staffing. Note that for the months of June through to the end of the school year, staffing reflects May levels, as little hiring is done after that time, until the new school year.



CIS (certificated instructional staff) includes activity codes 22,24,25,26,27,28,31
Cert/Classroom includes only activity code 27

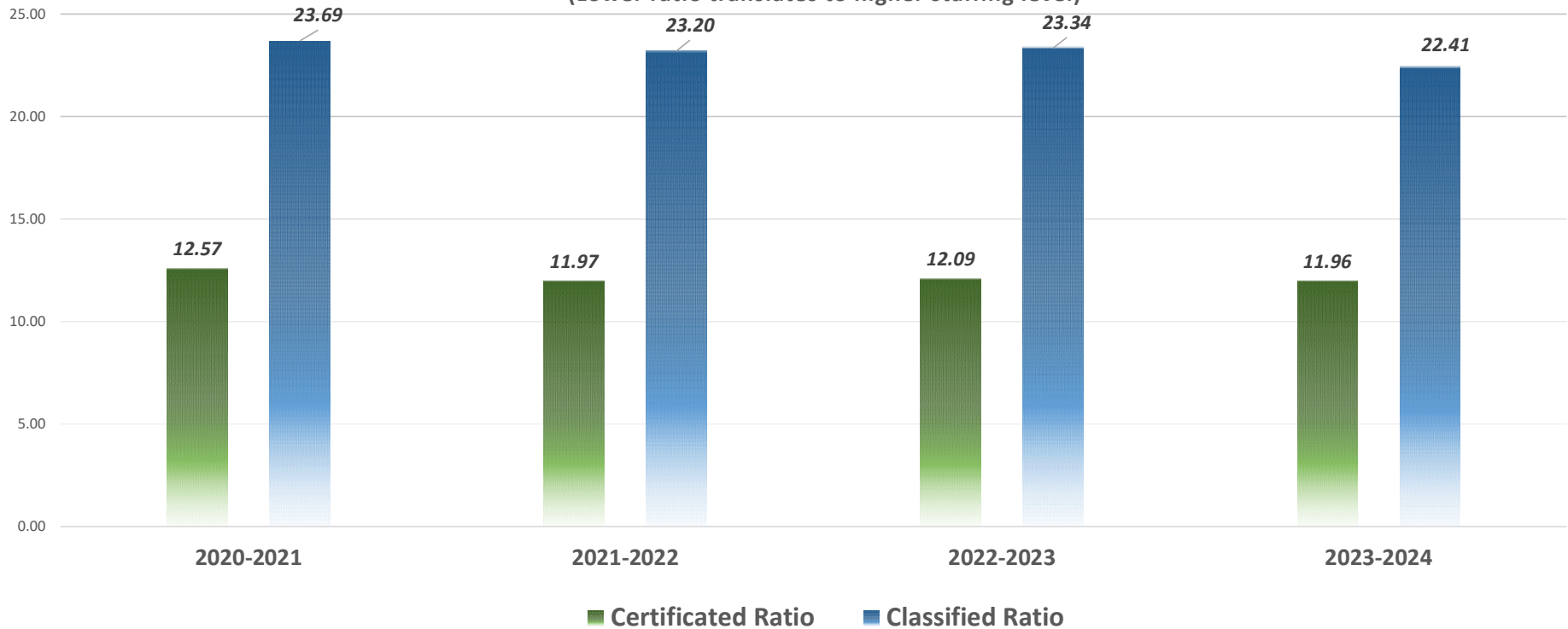


School Locations: Classified personnel working at a school location (all programs other than 97,98,99)
Non-School Locations: Classified personnel working at central administration (all programs other than 97,98,99)
Examples of non-school location classified employees indicated here would be any district-wide educational program leadership and staff, such as inclusive education or career-technical education who are not certificated;
Also, educational support leadership and staff, such as curriculum and assessment, who are not certificated.
District-wide support would be finance, payroll, human resources, information systems, maintenance, facilities, etc.

RATIO OF CURRENT STUDENT ENROLLMENT TO STAFFING FTE

Number of Students per Staff Member

(Lower ratio translates to higher staffing level)



Data Sources: Staffing FTE is from monthly district payroll data reports and represents an annual average. Student FTE is from the current month's OSPI "Summary of Full Time Equivalent Enrollment" 1251 report.

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

	GENERAL FUND	ASSOCIATED STUDENT BODY	DEBT SERVICE	CAPITAL PROJECTS	TRANSPORTATION	PERMANENT	TOTAL
BEGINNING FUND BALANCES:							
Total Beginning Fund Balances	63,011,768	2,330,772	24,991,506	82,869,330	2,875,918	197,174	176,276,468
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	1,527,571	-	672,752	624,055	4,391	561	2,829,330
State	30,950,518	-	-	-	-	-	30,950,518
Federal	3,359,408	-	-	(859,661)	-	-	2,499,747
Miscellaneous	81,483	168,551	-	-	-	-	250,034
TOTAL REVENUES	35,918,980	168,551	672,752	(235,606)	4,391	561	36,529,629
EXPENDITURES							
Current Operating:							
Regular Instruction	21,429,272	-	-	-	-	-	21,429,272
Federal ESSER/CARES/GEER	908,340	-	-	-	-	-	908,340
Special Instruction	6,356,495	-	-	-	-	-	6,356,495
Vocational Instruction	1,370,139	-	-	-	-	-	1,370,139
Compensatory Instruction	2,931,309	-	-	-	-	-	2,931,309
Other Instructional Programs	83,807	-	-	-	-	-	83,807
Community Services	7,694	-	-	-	-	-	7,694
Support Services	3,732,895	-	-	-	-	-	3,732,895
Food Services	353,189	-	-	-	-	-	353,189
Pupil Transportation	606,789	-	-	-	-	-	606,789
Student Activities	-	133,759	-	-	-	-	133,759
Purchase of buses	-	-	-	-	668,141	-	668,141
Miscellaneous	-	-	-	-	66	8	74
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Other Charges	-	-	1,069	-	-	-	1,069
Capital Outlay:							
To be Distributed	-	-	-	60,675	-	-	60,675
Other	-	-	-	14,857	-	-	14,857
TOTAL EXPENDITURES	37,779,929	133,759	1,069	75,532	668,207	8	38,658,504
Excess (Deficiency) of Revenues Over Expenditures	(1,860,949)	34,792	671,683	(311,138)	(663,816)	553	(2,128,875)

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

	GENERAL FUND	ASSOCIATED STUDENT BODY	DEBT SERVICE	CAPITAL PROJECTS	TRANSPORTATION	PERMANENT	TOTAL
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	1,029	-	-	-	-	-	1,029
Transfers (net)	65,887	-	-	(65,887)	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	66,916	-	-	(65,887)	-	-	1,029
NET CHANGE IN FUND BALANCE	(1,794,033)	34,792	671,683	(377,025)	(663,816)	553	(2,127,846)
ENDING FUND BALANCES:	61,217,735	2,365,564	25,663,189	82,492,305	2,212,102	197,727	174,148,622
<i>Nonspendable:</i>							
Inventory/Prepayments	7,378,682	-	-	-	-	-	7,378,682
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Assigned to Fund Purposes							
Bond Proceeds	-	-	-	37,082,311	-	-	37,082,311
State Proceeds	-	-	-	270	-	-	270
Impact Fee Proceeds	-	-	-	7,017,333	-	-	7,017,333
Other Purposes	-	-	-	-	-	-	-
Federal Proceeds	-	-	-	(1,048,881)	-	-	(1,048,881)
Associated Student Body Fund	-	2,365,564	-	-	-	-	2,365,564
Debt Service	-	-	25,663,189	-	-	-	25,663,189
Transportation Vehicle Fund	-	-	-	-	2,212,102	-	2,212,102
Grants - Restricted Revenues	3,186,626	-	-	-	-	-	3,186,626
Carryovers and Others	3,747,886	-	-	-	-	-	3,747,886
<i>Committed From Levy Proceeds</i>	-	-	-	38,610,275	-	-	38,610,275
<i>Assigned Fund Balance</i>	13,233,457	-	-	830,997	-	32,727	14,097,181
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	24,949,690	-	-	-	-	-	24,949,690
<i>Unassigned-Other</i>	8,721,394	-	-	-	-	-	8,721,394
TOTAL ENDING FUND BALANCES	\$ 61,217,735	\$ 2,365,564	\$ 25,663,189	\$ 82,492,305	\$ 2,212,102	\$ 197,727	\$ 174,148,622

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

	Revised Budget	Current Month	Year-To-Date	Encumbrances*	Balance	Percent**
BEGINNING FUND BALANCES:						
Total Beginning Fund Balances	57,891,173	63,011,768	63,011,768		5,120,595	108.85%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	76,250,000	978,233	978,233		75,271,767	1.28%
Local Non-Taxes	5,443,500	549,338	549,338		4,894,162	10.09%
State, General Purpose	273,789,276	24,638,812	24,638,812		249,150,464	9.00%
State, Special Purpose	94,070,825	6,311,706	6,311,706		87,759,119	6.71%
Federal, General Purpose	10,000	-	-		10,000	0.00%
Federal, Special Purpose	70,641,552	3,359,408	3,359,408		67,282,144	4.76%
Revenue from Other School Districts	140,000	-	-		140,000	0.00%
Revenue from Other agencies/Assn.	853,250	81,483	81,483		771,767	9.55%
Total Revenues	521,198,403	35,918,980	35,918,980		485,279,423	6.89%
EXPENDITURES						
Regular Instruction	274,216,090	21,429,272	21,429,272	200,456,345	52,330,473	80.92%
Federal Enrollment Stabilization Funds(GEER)	9,865,925	845,178	845,178	9,042,560	(21,813)	100.22%
Federal ESSER/CARES	488,000	63,162	63,162	682,023	(257,185)	152.70%
Special Instruction	79,580,685	6,356,495	6,356,495	59,862,829	13,361,361	83.21%
Vocational Instruction	19,574,062	1,370,139	1,370,139	12,197,542	6,006,381	69.31%
Compensatory Education	46,540,114	2,931,309	2,931,309	30,435,465	13,173,340	71.69%
Other Instructional Programs	3,840,820	83,807	83,807	1,562,147	2,194,866	42.85%
Community Services	629,295	7,694	7,694	56,914	564,687	10.27%
Support Services	65,476,559	3,732,895	3,732,895	40,047,721	21,695,943	66.86%
Food Services	13,899,993	353,189	353,189	10,410,425	3,136,379	77.44%
Pupil Transportation	16,341,159	606,789	606,789	13,069,250	2,665,120	83.69%
Total Expenditures	530,452,702	37,779,929	37,779,929	377,823,221	114,849,552	78.35%
Revenues less Expenditures	(9,254,299)	(1,860,949)	(1,860,949)			
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	35,000	1,029	1,029		33,971	2.94%
Transfers In	2,000,000	65,887	65,887		1,934,113	3.29%
Transfers Out	-	-	-		-	N/A
TOTAL OTHER FIN.SOURCES (USES)	2,035,000	66,916	66,916		1,968,084	
ENDING FUND BALANCES:	50,671,874	61,217,735	61,217,735			
Nonspendable:			-			
Inventory and Prepays	1,500,000	7,378,682	7,378,682			
Restricted:						
Grants - Restricted Revenues	10,600,000	3,186,626	3,186,626			
Carryovers & Others	1,055,000	3,747,886	3,747,886			
Assigned	4,500,000	13,233,457	13,233,457			
Unassigned Fund Balance:						
Unassigned Fund Balance	15,677,401	8,721,394	8,721,394			
Unassigned Minimum Fund Bal Policy	24,558,772	24,949,690	24,949,690			
Total Ending Fund Balances	\$ 57,891,173	\$ 61,217,735	\$ 61,217,735			

*Encumbrances for expenditures include goods and services + salaries and benefits obligated for the rest of the year.

**Percent = Budget received for revenue and budget spent or encumbered for expenditures, and not the budget balance remaining.

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

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	2,361,258	2,330,772	2,330,772		30,486	98.71%
Total Beginning Restricted Fund Balance	2,361,258	2,330,772	2,330,772		30,486	98.71%
REVENUE						
General Student Body	811,936	56,421	56,421		755,515	6.95%
Athletics	706,488	71,016	71,016		635,472	10.05%
Classes	128,853	-	-		128,853	0.00%
Clubs	1,025,678	41,114	41,114		984,564	4.01%
Private Monies	77,650	-	-		77,650	0.00%
Total Revenues	2,750,605	168,551	168,551		2,582,054	6.13%
EXPENDITURES						
General Student Body	807,532	33,911	33,911	75,443	698,178	13.54%
Athletics	916,299	32,161	32,161	22,511	861,627	5.97%
Classes	99,775	17,519	17,519	1,806	80,450	19.37%
Clubs	1,085,356	50,168	50,168	12,594	1,022,594	5.78%
Private Monies	80,161	-	-	-	80,161	0.00%
Total Expenditures	2,989,123	133,759	133,759	112,354	2,743,010	8.23%
Revenues less Expenditures	(238,518)	34,792	34,792			
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,821,482	2,365,564	2,365,564			
TOTAL ENDING FUND BALANCE	2,122,740	2,365,564	2,365,564			

*Percent = Budget received for revenue and budget spent or encumbered for expenditures, and not the budget balance remaining.

KENT SCHOOL DISTRICT NO. 415
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
September 2023

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	23,759,489	24,991,506	24,991,506		(1,232,017)	105.19%
Total Beginning Restricted Fund Balance	23,759,489	24,991,506	24,991,506		(1,232,017)	105.19%
REVENUE						
Local Taxes	32,529,500	601,858	601,858		31,927,642	1.85%
Local Non-Taxes	150,000	70,894	70,894		79,106	47.26%
General Purpose Federal	725,500	-	-		725,500	0.00%
Total Revenues	33,405,000	672,752	672,752		32,732,248	2.01%
EXPENDITURES						
Matured Bond Expenditures	37,015,000	-	-	-	37,015,000	0.00%
Interest (bond + Interfund)	8,082,926	-	-	-	8,082,926	0.00%
Investment Fees	5,000	1,069	1,069	-	3,931	21.38%
Underwriter Fees	400,000	-	-	-	400,000	0.00%
Bond Transfer and Administrative Fees	20,000	-	-	-	20,000	0.00%
Total Expenditures	45,522,926	1,069	1,069	-	45,521,857	0.00%
Revenues less Expenditures	(12,117,926)	671,683	671,683			-5.54%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	-		-	N/A
Sales of bonds	-	-	-		-	N/A
Transfers	-	-	-		-	N/A
Bond Issuance Costs	-	-	-			N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	-	-	-	-	-	
ENDING RESTRICTED FUND BALANCE	11,641,563	25,663,189	25,663,189			

*Percent = Budget received for revenue and budget spent or encumbered for expenditures, and not the budget balance remaining.

KENT SCHOOL DISTRICT NO. 415
CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 September 2023

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCES:						
Total Beginning Restricted Fund Balances	86,664,145	82,869,330	82,869,330		(3,794,815)	95.62%
REVENUE						
Local Taxes	28,315,500	346,827	346,827		27,968,673	1.22%
Local Non-Taxes	2,125,000	277,228	277,228		1,847,772	13.05%
State, Special Purpose	400,000	-	-		400,000	0.00%
Federal, Special Purpose	-	(859,661)	(859,661)		-	N/A
Revenue from Other agencies/Assn.	-	-	-		-	N/A
Total Revenues	30,840,500	(235,606)	(235,606)		30,216,445	-0.76%
EXPENDITURES						
Undistributed	-	60,675	60,675	1,405	(62,080)	N/A
Sites	6,303,823	(112,230)	(112,230)	4,858,098	1,557,955	75.29%
Buildings	30,615,660	(745,675)	(745,675)	4,062,454	27,298,881	10.83%
Equipment	12,026,345	1,079,976	1,079,976	748,962	10,197,407	15.21%
Energy	1,783,035	(207,214)	(207,214)	1,291,262	698,987	60.80%
Sales & Leases Expenditures	3,000	-	-	-	3,000	0.00%
Bond Issuance Expenditures	-	-	-	-	-	N/A
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	50,731,863	75,532	75,532	10,962,181	39,694,149	21.76%
Revenues less Expenditures	(19,891,363)	(311,138)	(311,138)			1.56%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	-	-	-		-	N/A
Bond Premium	-	-	-		-	N/A
Bond Discount	-	-	-		-	N/A
Transfers	(2,000,000)	(65,887)	(65,887)		(1,934,113)	3.29%
Sales of Property	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	(2,000,000)	(65,887)	(65,887)	-	(1,934,113)	
ENDING RESTRICTED FUND BALANCES:	64,772,782	82,492,305	82,492,305			
<i>Restricted For:</i>						
Arbitrage					-	
Bond Proceeds	11,403,000	37,082,311	37,082,311			
State Proceeds	-	270	270			
Federal Proceeds	-	(1,048,881)	(1,048,881)			
Other Proceeds	-	-	-			
Impact Fee Proceeds	6,000,000	7,017,333	7,017,333			
Committed from Levy Proceeds	33,915,252	38,610,275	38,610,275			
Assigned to Fund Purposes	13,454,530	830,997	830,997			
Unassigned Fund Balance					-	
Total Ending Restricted Fund Balances	\$ 64,772,782	\$ 82,492,305	\$ 82,492,305			

*Percent = Budget received for revenue and budget spent or encumbered for expenditures, and not the budget balance remaining.

KENT SCHOOL DISTRICT NO. 415
TRANSPORTATION VEHICLE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
September 2023

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	2,344,331	2,875,918	2,875,918	-	(531,587)	122.68%
Total Beginning Restricted Fund Balance	2,344,331	2,875,918	2,875,918	-	(531,587)	122.68%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	24,000	4,391	4,391	-	19,609	18.30%
State Special Purpose-Unassigned	-	-	-	-	-	N/A
State Transportation Reimbursement-Deprec.	1,080,000	-	-	-	1,080,000	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,104,000	4,391	4,391	-	1,099,609	0.40%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	2,740,000	668,141	668,141	-	2,071,859	24.38%
Other - Bank fees, etc.	500	66	66	-	434	13.20%
Debt Principal	-	-	-	-	-	N/A
Debt Interest	-	-	-	-	-	N/A
Total Expenditures	2,740,500	668,207	668,207	-	2,072,293	24.38%
Revenues less Expenditures	(1,636,500)	(663,816)	(663,816)		(972,684)	40.56%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	15,000	-	-	-	15,000	0.00%
Transfers In/(Out)	-	-	-	-	-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	15,000	-	-	-	15,000	
ENDING RESTRICTED FUND BALANCE	722,831	2,212,102	2,212,102			

*Percent = Budget received for revenue and budget spent or encumbered for expenditures, and not the budget balance remaining.

KENT SCHOOL DISTRICT NO. 415
PERMANENT FUND (REEPLOG)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
September 2023

	Current Month	Year-To-Date	Encumbrances	Balance after Encumbrances
BEGINNING FUND BALANCE:				
Total Beginning Fund Balance	197,174	197,174		197,174
REVENUE				
Investment Earnings	561	561		561
Total Revenues	561	561		561
EXPENDITURES				
Investment Fees	8	8	-	8
Total Expenditures	8	8	-	8
Revenues less Expenditures	553	553	-	553
ENDING FUND BALANCE:				
<i>Nonspendable Fund Balance</i>	165,000	165,000		165,000
<i>Assigned Fund Balance</i>	32,727	32,727		32,727
Total Ending Fund Balance	197,727	197,727		197,727

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

	Private Purpose Trusts
ASSETS:	
Cash and cash equivalents	\$ 129,513
Due from other governmental units	1,520
Total Assets	<u>\$ 131,033</u>
LIABILITIES	
Accounts Payable	\$ 3,024
Due to other governmental units	42
Total Liabilities	<u>\$ 3,066</u>
NET POSITION	
Restricted for:	
Trust Principal	\$ -
Trust Purposes (scholarships, etc.)	127,967
Total Net Financial Position for Fiduciary Fund	<u><u>\$ 127,967</u></u>

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

	Private Purpose Trusts
ADDITIONS	
Donations	\$ -
Members	-
Investment Earnings	392
Total Additions	<u>\$ 392</u>
DEDUCTIONS	
Benefits	\$ -
Scholarships	1,988
Administrative expenses	6
Other expenses	-
Total Deductions	<u>\$ 1,994</u>
Change in Net Position	\$ (1,602)
Net Position - Beginning	129,569
Net Position - Ending	<u><u>\$ 127,967</u></u>

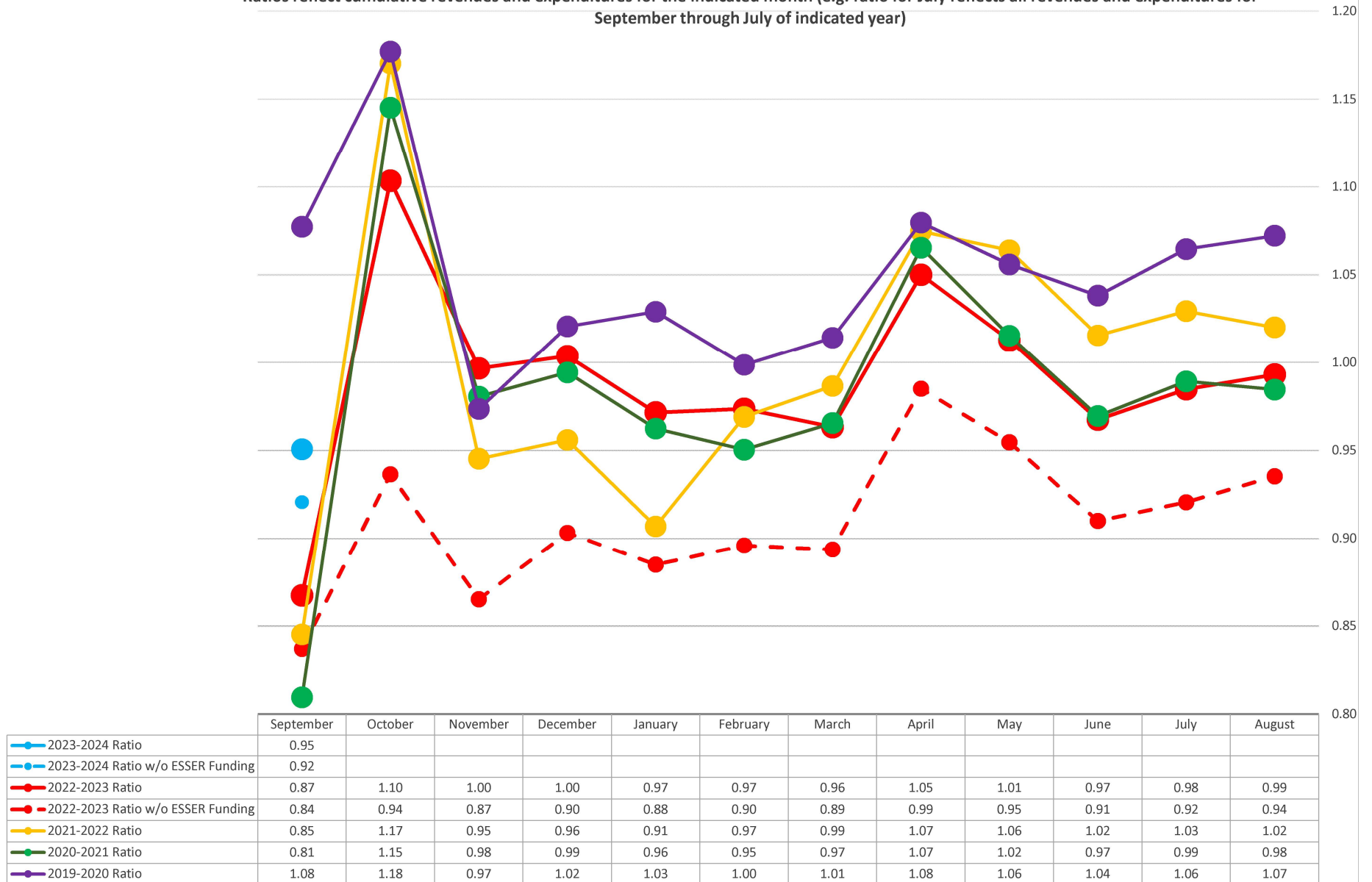
TOTAL GENERAL FUND BALANCE LEVELS BY MONTH 3 YR HISTORICAL COMPARISON (2 YEARS & CURRENT), SEPT THROUGH AUG



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

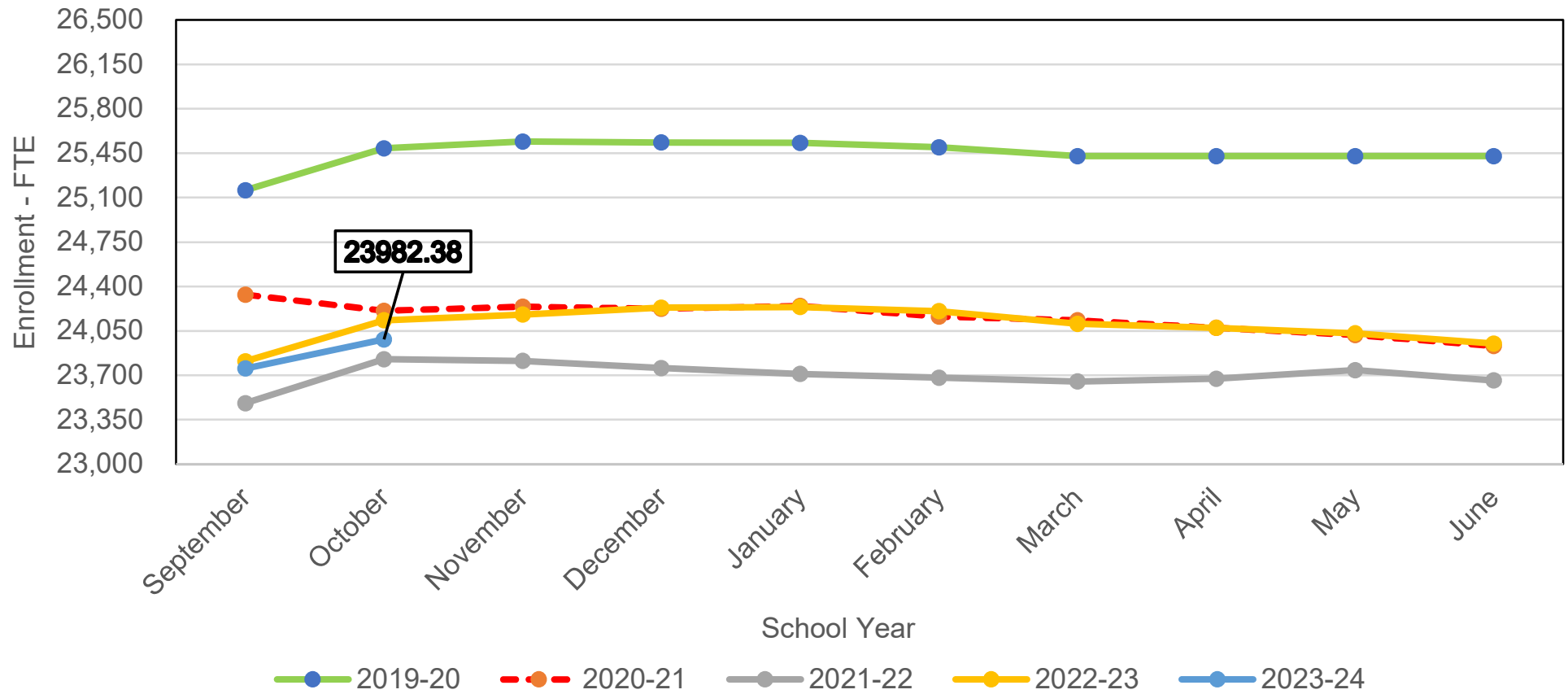
General Fund Revenue vs. Expenditures Ratio

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



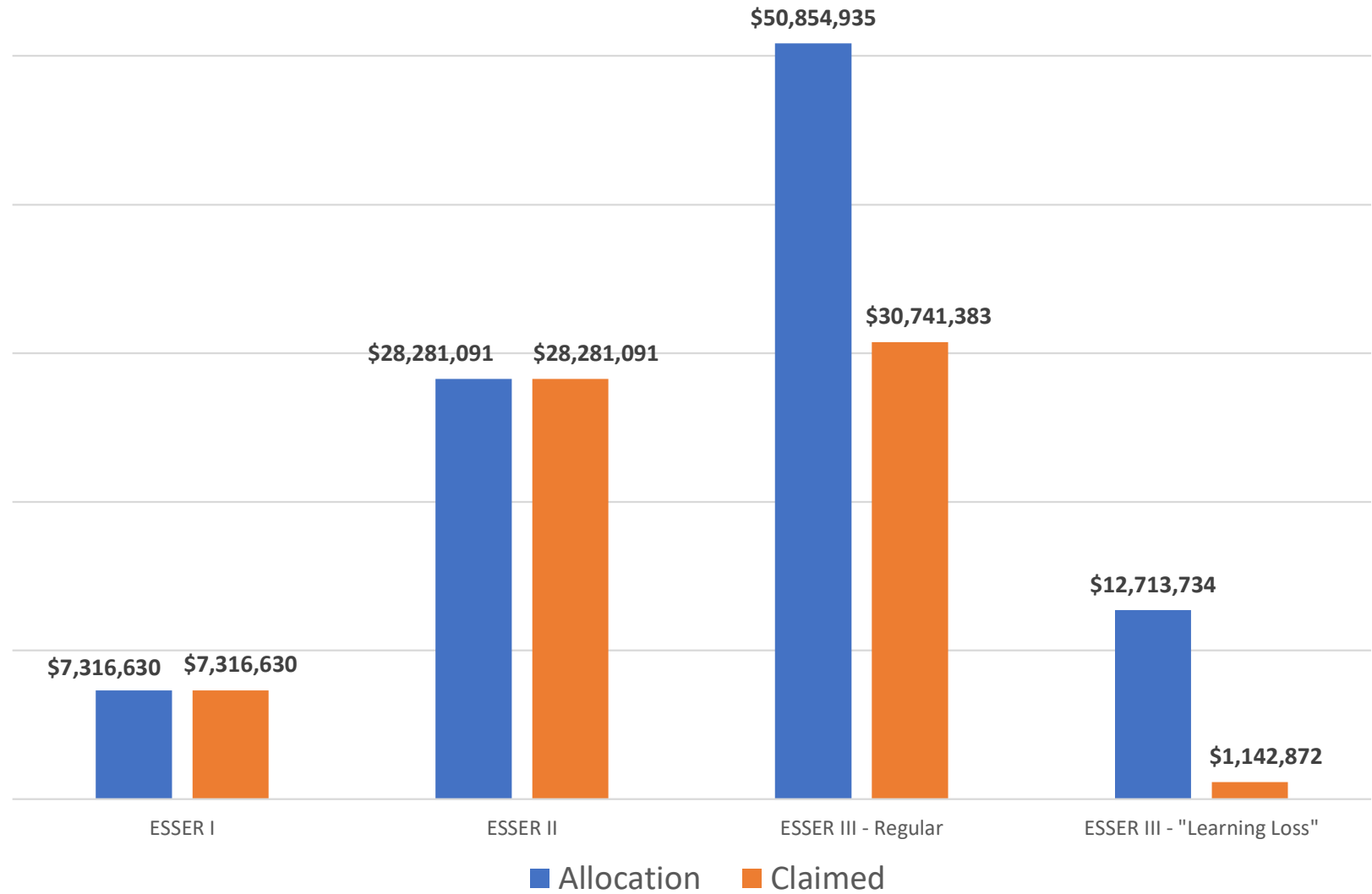
Data Source: Total revenue and expenditure data for this graph matches what is recorded in the "Statement of Revenues, Expenditures, and Changes in Fund Balances" found in a separate area of this financial report. ESSER claims deducted from revenue based on claims submitted to OSPI for expenditures of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

Five Year Comparative Analysis FTE Enrollment (K-12)



Data Source: Data comes from OSPI's annual 1251 FTE report "Summary of Full-Time Equivalent Enrollment". Enrollment from running start and the district Open Doors programs (iGrad) are excluded here. Running start enrollment can be found on same 1251 FTE report.

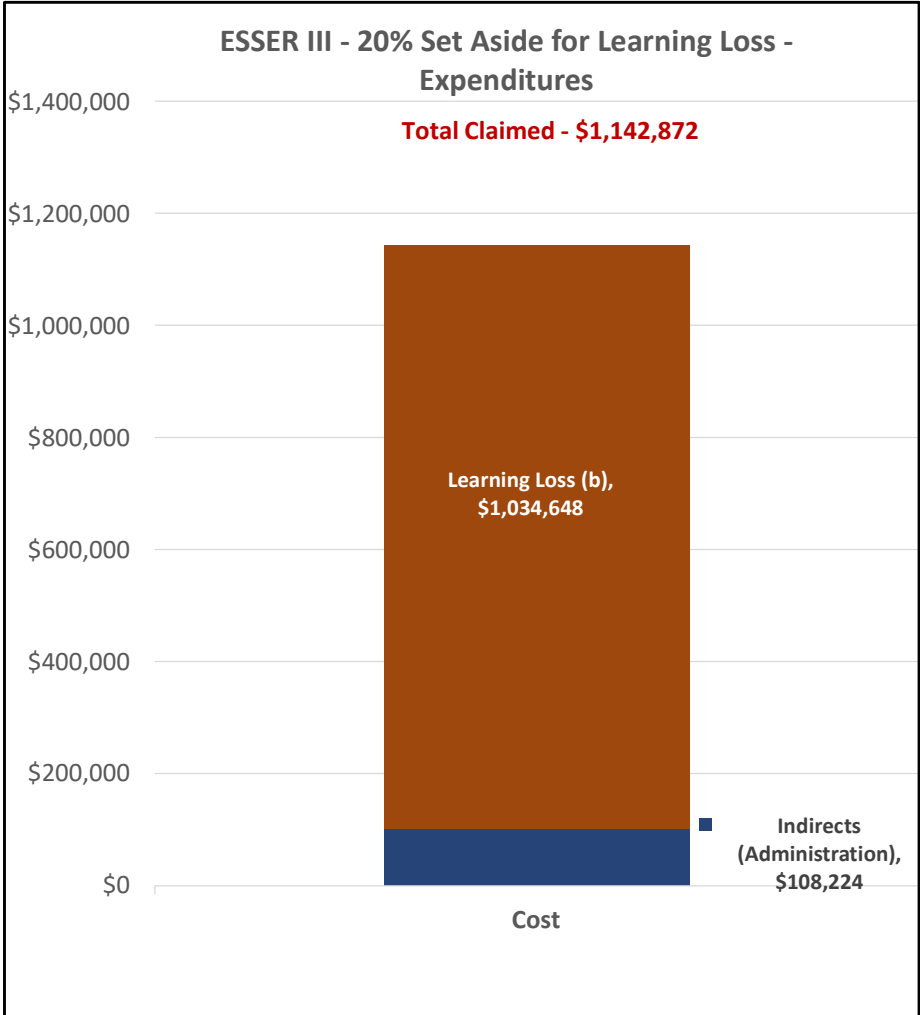
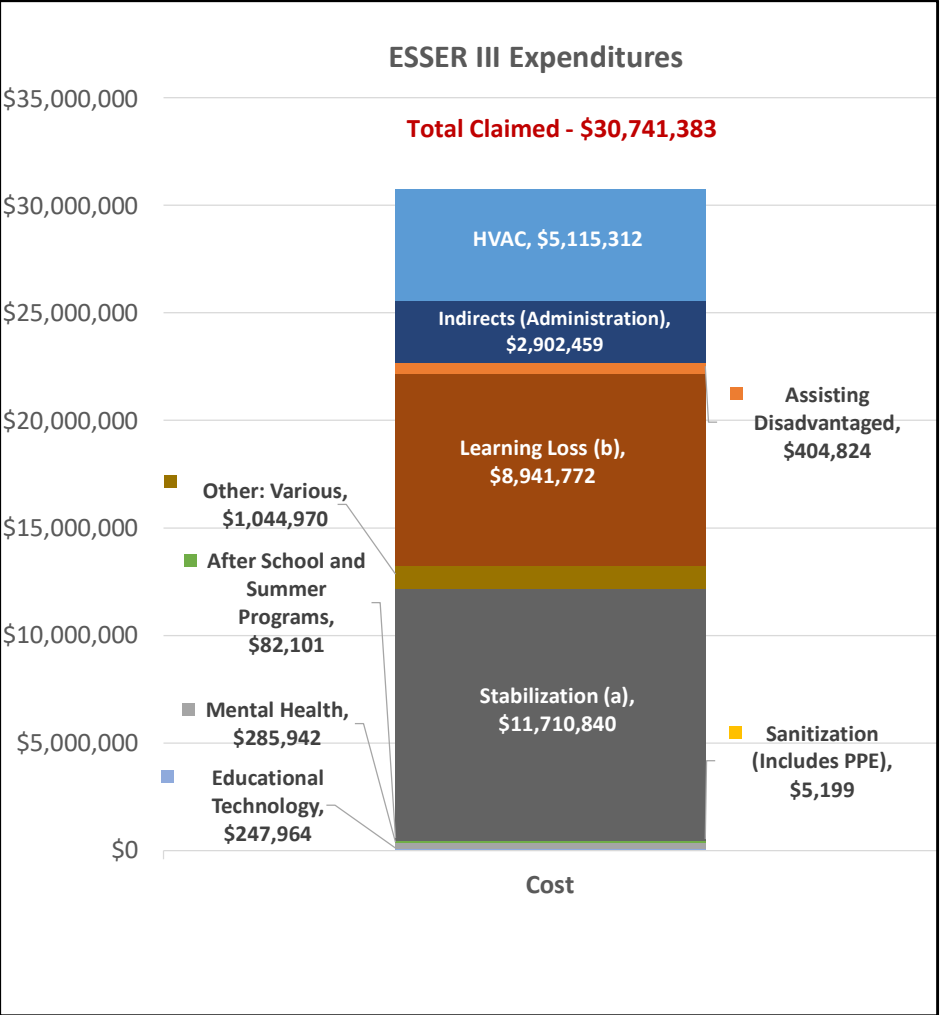
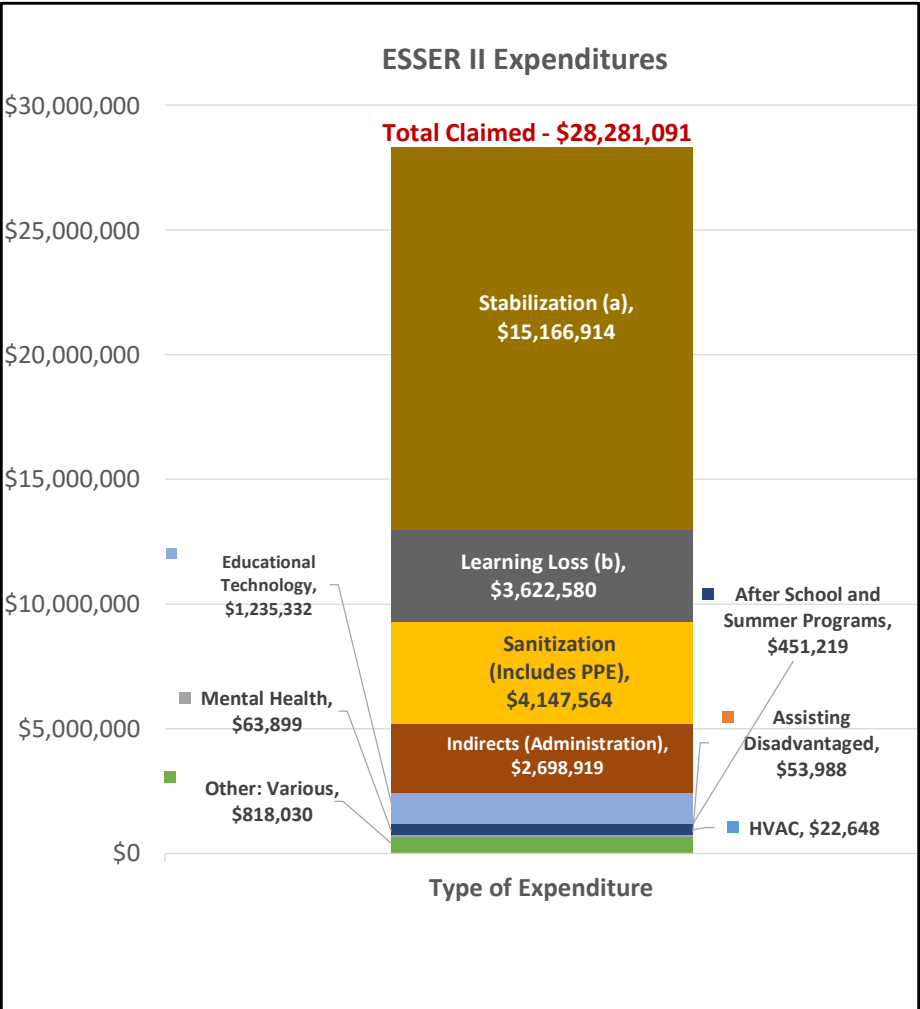
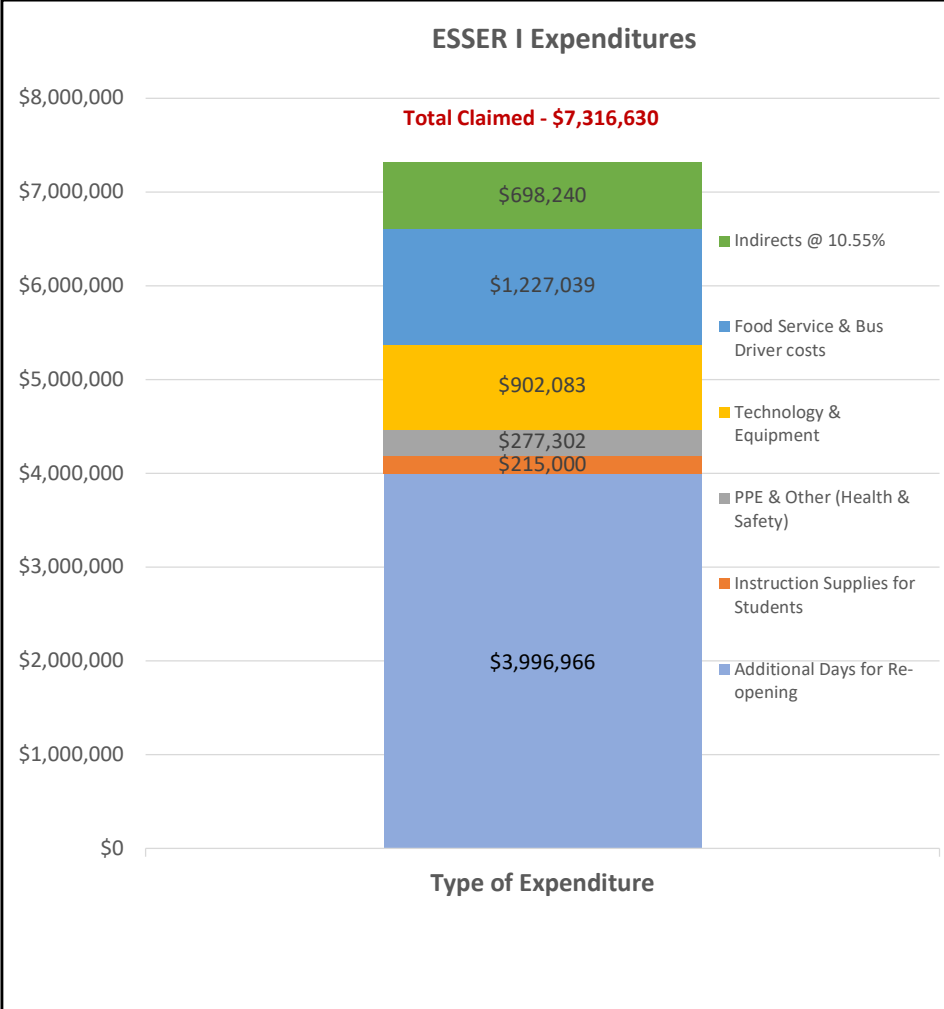
ESSER Claim Status



Sources: OSPI and District Records

ESSER Expenditure Report

September 2023



Sources: OSPI and District Records

Notes: (a) "Stabilization" primarily pertains to maintenance of staff salaries and benefits during the period of declining enrollment that was caused by the COVID pandemic and necessary for a continuity of operations.

(b) Funding used for "Learning Loss" pertains primarily to additional instruction needed to make up for educational impacts due to the effects of the COVID pandemic.

PPE = Personal Protective Equipment