



FINANCIAL STATEMENT

As of the Month of

KENT SCHOOL DISTRICT

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KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended November 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 November 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 November 2017 and November 2018.

General Fund Comparison			
	November 2017	November 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	94,057,327	111,512,875	17,455,548
Other Financing Sources	317	1,396	1,079
Total Resources	94,057,643	111,514,271	17,456,628
Expenditures	87,777,413	91,518,817	3,741,404
Other Financing Uses	(323,568)	(67,159)	256,409
Total Uses	87,453,845	91,451,659	3,997,814
Excess (Deficiency) of Revenues over Expenditures	6,603,798	20,062,613	13,458,815
Ending Fund Balance	\$ 995,889	\$ 20,092,110	\$ 19,096,221

The ending fund balance for November 2018 improved by \$19.10 million compared to November 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 November 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 November 2018 for control purposes.

Reconciliation Cash & Investment/Fund Balance	
Net Cash & Investment per County/Bank	\$ 45,054,659
Plus: Other Assets	
Tax Receivable	1,599,833
Due from Other Funds/Govt.	363,597
Receivables	168,771
Inventory	387,798
Other Items	-
Total Assets	47,574,658
Less: Liabilities	
Accounts Payable	(1,900,113)
(Warrants Outstanding included in A/P)	
Interfund Loans Payable	(10,000,000)
Salaries & Payroll Taxes	(13,865,697)
Due to Other Funds	(113,314)
Total Liabilities	(25,879,124)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(1,603,424)
Total Deferred Inflows of Resources	(1,603,424)
Fund Balance per GL	\$ 20,092,110

2. Revenues and other Financing Sources

The general fund revenue and other financing sources were 17.20 million or 18.22% higher than last fiscal year, for the same period. This was primarily due to increases in State General Purpose and State Special Purpose revenues .

Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Variance
	November 2017	Percent of Total	November 2018	Percent of Total	
Local Taxes	\$ 31,955,268	33.86%	\$ 30,003,033	26.89%	\$ (1,952,235)
Local Non-Taxes	1,934,235	2.05%	1,917,165	1.72%	(17,070)
State, General Purpose	45,591,947	48.31%	60,824,622	54.51%	15,232,675
State, Special Purpose	10,461,625	11.08%	15,116,644	13.55%	4,655,019
Federal, General Purpose	7,842	0.01%	-	0.00%	(7,842)
Federal, Special Purpose	3,878,776	4.11%	3,354,553	3.01%	(524,223)
Revenue from Other School Districts	36,719	0.04%	6,277	0.01%	(30,442)
Revenue from Other Agencies	190,915	0.20%	290,581	0.26%	99,666
Revenue-Other Financing Sources	323,885	0.34%	68,554	0.06%	(255,331)
Total Revenue	\$ 94,381,212	100.00%	\$111,581,430	100.00%	\$ 17,200,218

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

Local Taxes – This revenue consists of tax receipts from the Educational Programs and Operations (EP&O) levies. Year to date local tax collections were lower by \$1.94 million compared to November 2017 due to lower tax collections by King County.

Local Non-Taxes – This revenue is made up of student lunch receipts, tuitions and fees, investment earnings, and other small sources. The year to date decrease of \$17,070 or 0.88% from November 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 year to date revenue increased by \$15.23 million or 33.41% compared to November 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 year to date revenue increased by \$4.66 million or 44.50% 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 November 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 through the month of November 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 \$290,581 through the month of November 2018.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment, and interfund transfers. The district received \$68,554 through the month of November 2018.

3. Expenditures and Other Financing Uses

Year to date expenditures and other financing uses for this month were \$91.52 million, which is \$3.74 million or 4.26% 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					
	November 2017	Percent of Total	November 2018	Percent of Total	Variance
Certificated Salaries	\$ 41,511,635	47.29%	\$ 42,709,382	46.67%	\$ 1,197,747
Classified Salaries	13,629,817	15.53%	13,697,946	14.97%	68,129
Employee Benefits	21,436,318	24.42%	21,802,174	23.82%	365,856
Supplies & Materials	3,289,067	3.75%	3,727,953	4.07%	438,886
Contractual Services	7,889,978	8.99%	9,526,033	10.41%	1,636,055
Local Mileage & Travel	18,277	0.02%	41,877	0.05%	23,600
Capital Outlay	2,320	0.00%	13,451	0.01%	11,131
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 87,777,412	100.00%	\$ 91,518,817	100.00%	\$ 3,741,405

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

II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)

ASB revenue and expenditures through November 2018 were respectively \$0.93 million and \$0.52 million, resulting in a fund balance of \$2.24 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 2005 through 2018, 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.

On October 30, 2018, the district issued Unlimited Tax Obligation Bonds in the principal amount of \$72,200,000, plus \$7,800,000 of original issue premium, using \$80,000,000 of the district's current bond authorization. The bonds were issued as part of the District's 2016 voter-approved authorization for the issuance of no more than \$252,000,000 of unlimited tax general obligation bonds. These bonds represent the second series of bonds issued under the bond authorization.

Year to date property tax collections through November 2018 were \$11.6 million.

IV. CAPITAL PROJECTS FUND (EXHIBIT 6)

Year to date expenditures and encumbrances committed as of November 2018 are \$26.08 million, thus 33.34% 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 for specific projects is not meaningful.

V. TRANSPORTATION VEHICLE FUND (EXHIBIT 7)

Year to date expenditures and encumbrances committed as of November 2018 are \$23,160, thus 1.84% of the Transportation Vehicle Fund budget had been committed. The fund balance for the Transportation Vehicle fund is \$1.19 million, through November 2018.

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
The Month Ended November 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 may change daily as employee status changes due to resignations, retirements, changes in part-time and full-time status, etc., are processed.

“Budget FTE” is the Board approved Full Time Equivalent (FTE) for the current fiscal year.

“Current FTE” reflects actual Full Time Equivalent (FTE) for the current month.

“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 44.939 FTE reflects positions not yet filled compared to budget. These budgeted positions are needed to cover costs of outside contracted agency staff (such as Speech Language, Pathologists, and Psychologists).
- **Classified – Special Education:** The 12.135 FTE under budget is the built-in capacity for new special education students throughout the fiscal year.

Staffing - November 2018			
	F. T. E.		
	Budget	Current	(Over)/Under Budget
Certificated			
Basic Education	1,423.304	1,361.706	61.598
Special Education - State	251.713	206.774	44.939
Special Education - Federal	-	-	-
Sub-total Special Education	251.713	206.774	44.939
Other Programs	188.174	228.334	(40.160)
Total Certificated	1,863.191	1,796.814	66.377
Classified			
Basic Education	318.664	312.515	6.149
Special Education - State	170.429	160.039	10.390
Special Education - Federal	38.564	36.819	1.745
Sub-total Special Education	208.993	196.858	12.135
Other Programs	508.847	504.207	4.640
Total Classified	1,036.504	1,013.580	22.924

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

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECT FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOEG)	TOTAL GOVERNMENTAL FUNDS
ASSETS:							
Cash and Cash Equivalents	45,054,659	\$ 2,270,858	\$ 25,207,234	\$ 107,913,380	\$ 1,187,033	\$ 183,671	\$ 181,816,835
Construction Retainage Escrow	-	-	-	7,260,263	-	-	7,260,263
Property Tax Receivable	1,599,833	-	619,998	178,452	-	-	2,398,282
Interfund Loans Receivable	-	-	-	10,000,000	-	-	10,000,000
Accounts Receivable, Net	168,771	190	-	-	-	-	168,961
Prepaid Expenses	-	-	-	-	-	-	-
Due From Other Funds	351,334	105,394	-	8,838	-	-	465,566
Due From Other Government Units	12,263	-	-	-	-	-	12,263
Inventories at Cost	387,798	-	-	-	-	-	387,798
TOTAL ASSETS	47,574,658	2,376,442	25,827,233	125,360,933	1,187,033	183,671	202,509,970
LIABILITIES:							
Accounts Payable	1,826,196	101,341	-	2,421,606	-	-	4,349,143
Accrued Wages & Benefits Payable	13,865,697	-	-	-	-	-	13,865,697
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	47,771	-	11,550	62,782	1,065	155	123,322
Due To Other Funds	113,314	40,040	-	311,668	-	-	465,022
Due To Other Governmental Units	26,147	-	-	-	-	-	26,147
Interfund Loans Payable	10,000,000	-	-	-	-	-	10,000,000
TOTAL LIABILITIES	25,879,124	141,381	11,550	2,796,055	1,065	155	28,829,330
DEFERRED INFLOWS OF RESOURCES:							
Unavailable Revenue	3,592	-	-	7,260,263	-	-	7,263,854
Unavailable Revenue - Taxes Receivable	1,599,833	-	619,998	178,452	-	-	2,398,282
TOTAL DEFERRED INFLOWS OF RESOURCES:	1,603,424	-	619,998	7,438,715	-	-	9,662,137
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory/Prepayments	607,409	-	-	-	-	-	607,409
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Bond Proceeds	-	-	-	106,296,147	-	-	106,296,147
State Proceeds	-	-	-	3,469,625	-	-	3,469,625
Other Proceeds	-	-	-	123,594	-	-	123,594
Associated Student Body Fund	-	2,235,061	-	-	-	-	2,235,061
Debt Service	-	-	25,195,685	-	-	-	25,195,685
School Construction	-	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	1,185,968	-	1,185,968
Uninsured Risks & Self-Insurance	1,477,583	-	-	-	-	-	1,477,583
Carryovers and Others	2,815,930	-	-	-	-	-	2,815,930
<i>Committed From Levy Proceeds</i>	-	-	-	4,456,574	-	-	4,456,574
<i>Assigned Fund Balance</i>	-	-	-	780,223	-	18,517	798,739
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	-	-	-	-	-	-	-
<i>Unassigned Fund Balance</i>	15,191,188	-	-	-	-	-	15,191,188
TOTAL FUND BALANCES	20,092,110	2,235,061	25,195,685	115,126,163	1,185,968	183,517	164,018,503
TOTAL LIABILITIES & FUND BALANCES	\$ 47,574,658	\$ 2,376,442	\$ 25,827,233	\$ 125,360,933	\$ 1,187,033	\$ 183,671	\$ 202,509,970

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

November 30, 2018

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	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	31,920,199	-	11,688,171	3,687,355	-	581	47,296,307
State	75,941,265	-	-	3,468,144	3,757	-	79,413,166
Federal	3,354,553	-	-	-	-	-	3,354,553
Miscellaneous	296,858	926,167	-	-	-	-	1,223,025
TOTAL REVENUES	111,512,875	926,167	11,688,171	7,155,499	3,757	581	131,287,052
EXPENDITURES							
Current Operating:							
Regular Instruction	53,049,611	-	-	-	-	-	53,049,611
Special Instruction	13,044,139	-	-	-	-	-	13,044,139
Vocational Instruction	2,717,283	-	-	-	-	-	2,717,283
Compensatory Instruction	6,124,515	-	-	-	-	-	6,124,515
Other Instructional Programs	304,677	-	-	-	-	-	304,677
Community Services	21,169	-	-	-	-	-	21,169
Support Services	10,834,891	-	-	-	-	-	10,834,891
Food Services	2,587,465	-	-	-	-	-	2,587,465
Pupil Transportation	2,835,067	-	-	-	-	-	2,835,067
Student Activities	-	516,314	-	-	-	-	516,314
Purchase of buses	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	23,100	13	23,113
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Other Charges	-	-	3,531	-	-	-	3,531

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

November 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	-	-	-	103,073	-	-	103,073
Other	-	-	-	7,350,857	-	-	7,350,857
TOTAL EXPENDITURES	91,518,817	516,314	3,531	7,453,929	23,100	13	99,515,705
Excess (Deficiency) of Revenues							
Over Expenditures	19,994,058	409,853	11,684,640	(298,430)	(19,343)	567	31,771,347
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	80,466,763	-	-	80,466,763
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	384	-	-	-	384
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	1,396	-	-	-	9,527	-	10,922
Transfers	67,159	-	-	(67,159)	(60)	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	68,554	-	384	80,399,604	9,466	-	80,478,008
NET CHANGE IN FUND BALANCE	20,062,612	409,853	11,685,024	80,101,174	(9,877)	567	112,249,355
ENDING FUND BALANCES:	20,092,110	2,235,061	25,195,685	115,126,163	1,185,968	183,517	164,018,503
<i>Nonspendable:</i>							
Inventory/Prepayments	607,409	-	-	-	-	-	607,409
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i> Assigned to Fund Purposes							
Bond Proceeds	-	-	-	106,296,147	-	-	106,296,147
State Proceeds	-	-	-	3,469,625	-	-	3,469,625
Other Purposes	-	-	-	123,594	-	-	123,594
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,235,061	-	-	-	-	2,235,061
Debt Service	-	-	25,195,685	-	-	-	25,195,685
Transportation Vehicle Fund	-	-	-	-	1,185,968	-	1,185,968
Uninsured Risks & Self-Insurance	1,477,583	-	-	-	-	-	1,477,583
Carryovers and Others	2,815,930	-	-	-	-	-	2,815,930
<i>Committed From Levy Proceeds</i>	-	-	-	4,456,574	-	-	4,456,574
<i>Assigned Fund Balance</i>	-	-	\$ -	\$ 780,223	\$ -	\$ 18,517	\$ 798,739.59
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	-	-	-	-	-	-	-
<i>Unassigned Fund Balance</i>	15,191,188	-	\$ -	\$ -	\$ -	\$ -	\$ 15,191,188
TOTAL ENDING FUND BALANCES	\$ 20,092,110	\$ 2,235,061	\$ 25,195,685	\$ 115,126,163	\$ 1,185,968	\$ 183,517	\$ 164,018,503

KENT SCHOOL DISTRICT NO. 415
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
November 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>	-	27,335,643	(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	32,236,565	29,497		1,098,234	2.62%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	50,529,002	3,165,580	30,003,033		20,525,969	59.38%
Local Non-Taxes	5,911,000	484,418	1,917,165		3,993,835	32.43%
State, General Purpose	256,739,131	14,939,434	60,824,622		195,914,509	23.69%
State, Special Purpose	68,264,156	3,544,948	15,116,644		53,147,512	22.14%
Federal, General Purpose	-	-	-		-	N/A
Federal, Special Purpose	27,554,534	812,832	3,354,553		24,199,981	12.17%
Revenue from Other School Districts	40,000	-	6,277		33,723	15.69%
Revenue from Other agencies/Assn.	740,000	175,210	290,581		449,419	39.27%
Total Revenues	409,777,823	23,122,422	111,512,875		298,264,948	27.21%
EXPENDITURES						
Regular Instruction	206,762,037	20,264,191	53,049,611	1,267,064	153,712,426	26.27%
Special Instruction	52,424,938	5,254,492	13,044,139	9,942,714	39,380,799	43.85%
Vocational Instruction	15,426,108	1,034,465	2,717,283	33,849	12,708,825	17.83%
Compensatory Education	34,798,202	2,718,035	6,124,515	619,781	28,673,687	19.38%
Other Instructional Programs	7,224,128	217,290	304,677	54,005	6,919,451	4.97%
Community Services	291,411	12,355	21,169	-	270,242	7.26%
Support Services	39,687,347	3,637,539	10,834,891	2,922,738	28,852,456	34.67%
Food Services	10,667,061	991,280	2,587,465	3,440,966	8,079,596	56.51%
Pupil Transportation	10,851,953	1,156,853	2,835,067	2,063,760	8,016,886	45.14%
Total Expenditures	378,133,185	35,286,500	91,518,817	20,344,878	286,614,368	24.20%
Revenues less Expenditures	31,644,638	(12,164,078)	19,994,058		11,650,580	63.18%
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	365,000	72	1,396	-	363,604	0.38%
Transfers	-	19,551	67,159	-	(67,159)	N/A
TOTAL OTHER FIN.SOURCES (USES)	365,000	19,623	68,554	-	296,446	18.78%
ENDING FUND BALANCES:						
	33,137,369	20,092,110	20,092,110	-	13,045,259	60.63%
<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	15,191,188	15,191,188		14,596,181	51.00%
<i>Unassigned Minimum Fund Bal Policy</i>	-	-	-		-	N/A
Total Ending Fund Balances	\$ 33,137,369	\$ 20,092,110	\$ 20,092,110		\$ 13,045,259	60.63%

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,709,668	2,281,112	1,825,208		(115,540)	106.76%
Total Beginning Restricted Fund Balance	1,709,668	2,281,112	1,825,208		(115,540)	106.76%
REVENUE						
General Student Body	1,243,915	64,472	422,523		821,392	33.97%
Athletics	768,776	20,271	175,943		592,833	22.89%
Classes	182,595	6,575	11,062		171,533	6.06%
Clubs	1,478,154	54,137	307,396		1,170,758	20.80%
Private Monies	115,700	7,523	9,243		106,457	7.99%
Total Revenues	3,789,140	152,977	926,167		2,862,973	24.44%
EXPENDITURES						
General Student Body	943,871	78,698	186,807	98,473	757,064	30.22%
Athletics	1,241,259	70,455	202,682	63,753	1,038,577	21.46%
Classes	162,791	9,881	15,520	22,050	147,271	23.08%
Clubs	1,506,630	38,645	109,957	168,522	1,396,673	18.48%
Private Monies	110,500	1,348	1,348	-	109,152	1.22%
Total Expenditures	3,965,051	199,028	516,314	352,798	3,448,737	21.92%
Revenues less Expenditures	(175,911)	(46,051)	409,853		(585,764)	-232.99%
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,533,757	46,051	2,235,061			
TOTAL ENDING FUND BALANCE	1,533,757	2,235,061	2,235,061		(701,304)	145.72%

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	13,536,870	23,943,196	13,510,661		26,209	99.81%
Total Beginning Restricted Fund Balance	13,536,870	23,943,196	13,510,661		26,209	99.81%
REVENUE						
Local Taxes	39,096,996	1,226,035	11,641,056		27,455,940	29.77%
Local Non-Taxes	205,000	26,859	47,115		157,885	22.98%
General Purpose Federal	769,050	-	-		769,050	0.00%
Total Revenues	40,071,046	1,252,894	11,688,171		28,382,875	29.17%
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	-	405	3,531	-	(3,531)	N/A
Underwriter Fees	350,000	-	-	-	350,000	0.00%
Bond Transfer Fees	25,000	-	-	-	25,000	0.00%
Total Expenditures	28,703,279	405	3,531	-	28,699,748	0.01%
Revenues less Expenditures	11,367,767	1,252,489	11,684,640		(316,873)	102.79%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	384		(384)	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	-	384	-	568,174	0.07%
ENDING RESTRICTED FUND BALANCE	25,473,195	25,195,685	25,195,685		277,510	98.91%

KENT SCHOOL DISTRICT NO. 415
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
November 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	109,988,225	32,859,305	-	4,590,695	87.74%
<i>State Proceeds</i>	219,200	2,027,572	-	-	219,200	0.00%
<i>Other Proceeds</i>	123,000	123,504	123,232	-	(232)	100.19%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	7,900,000	4,374,455	1,253,182	-	6,646,818	15.86%
<i>Assigned to Fund Purposes</i>	1,740,000	786,453	789,270	-	950,730	45.36%
Total Beginning Restricted Fund Balances	47,432,200	117,300,209	35,024,988	-	4,809,663	73.84%
REVENUE						
Local Taxes	14,320,800	377,915	3,580,129	-	10,740,671	25.00%
Local Non-Taxes	2,130,300	56,478	107,226	-	2,023,074	5.03%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	1,750,000	1,440,571	3,468,144	-	(1,718,144)	198.18%
Total Revenues	18,201,100	1,874,964	7,155,499	-	11,045,601	39.31%
EXPENDITURES						
Undistributed	-	36,277	103,073	-	(103,073)	N/A
Sites	8,564,896	1,435,349	3,569,315	3,756,028	4,995,581	85.53%
Buildings	52,050,949	2,116,473	2,667,397	13,236,481	49,383,552	30.55%
Equipment	16,419,944	341,548	647,024	1,637,208	15,772,920	13.91%
Energy	-	-	-	-	-	N/A
Sales & Leases Expenditures	4,000	-	458	-	3,542	11.46%
Bond Issuance Expenditures	1,200,000	99,913	466,663	-	733,338	38.89%
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	78,239,789	4,029,559	7,453,929	18,629,718	70,785,860	33.34%
Revenues less Expenditures	(60,038,689)	(2,154,595)	(298,430)	(18,629,718)	(59,740,259)	0.50%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	60,000,000	100	80,466,763	-	(20,466,763)	134.11%
Bond Premium	-	-	-	-	-	N/A
Bond Discount	-	-	-	-	-	N/A
Transfers	(350,000)	(19,551)	(67,159)	-	282,841	19.19%
Sales of Property	-	-	-	-	-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	59,650,000	(19,451)	80,399,604	-	(20,183,921)	
ENDING RESTRICTED FUND BALANCES:	47,043,511	115,126,163	115,126,163	(18,629,718)	(75,114,517)	244.72%
<i>Restricted For:</i>						
<i>Arbitrage</i>	-	-	-	-	-	N/A
<i>Bond Proceeds</i>	40,450,000	106,296,147	106,296,147	-	(65,846,147)	262.78%
<i>State Proceeds</i>	969,200	3,469,625	3,469,625	-	(2,500,425)	357.99%
<i>Other Proceeds</i>	125,000	123,594	123,594	-	1,406	98.88%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	3,788,000	4,456,574	4,456,574	-	(668,574)	118%
<i>Assigned to Fund Purposes</i>	1,711,311	780,223	780,223	-	931,088	45.59%
<i>Unassigned Fund Balance</i>	-	-	-	-	-	N/A
Total Ending Restricted Fund Balances	\$ 47,043,511	\$ 115,126,163	\$ 115,126,163	\$ -	\$ (68,082,652)	244.72%

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,209,586	1,174,524	1,195,845	-	13,741	98.86%
Total Beginning Restricted Fund Balance	1,209,586	1,174,524	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	1,947	3,757	-	1,096,243	0.34%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,252,600	1,947	3,757	-	1,248,843	0.30%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	690,000	-	-	-	690,000	0.00%
Other	-	-	23,100	-	(23,100)	N/A
Bond Sale Fees		-	-			
Transfers	568,558	29	60	-	568,498	0.01%
Total Expenditures	1,258,558	29	23,160	-	1,235,398	1.84%
Revenues less Expenditures	(5,958)	1,918	(19,403)		13,445	325.66%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	30,000	9,527	9,527	-		31.76%
Sale of Bonds		-	-			
TOTAL OTHER FIN. SOURCES/(USES)	30,000	9,527	9,527			
ENDING RESTRICTED FUND BALANCE	1,233,628	1,185,968	1,185,968		47,660	96.14%

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

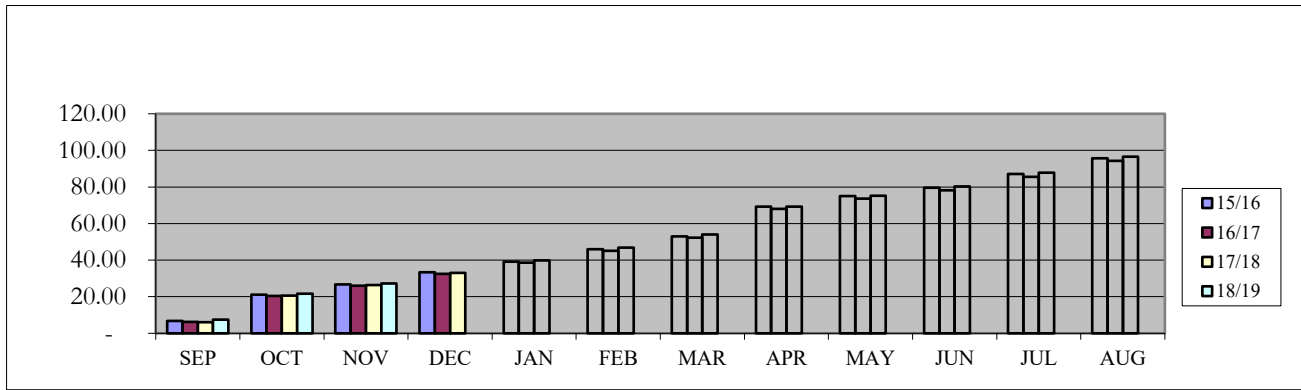
November 2018

	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>	-	18,217	17,948	-	-	N/A
Total Beginning Fund Balance	-	183,217	182,948	-	-	N/A
REVENUE						
Investment Earnings	-	304	581	-	-	N/A
						N/A
						N/A
Total Revenues	-	304	581	-	-	N/A
EXPENDITURES						
Investment Fees	-	5	13	-	-	N/A
Total Expenditures	-	5	13	-	-	N/A
Revenues less Expenditures	-	299	569	-	-	N/A
ENDING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000	-	-	N/A
<i>Assigned Fund Balance</i>	-	18,517	18,517	-	-	N/A
Total Ending Fund Balance	-	183,517	183,517	-	-	N/A

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

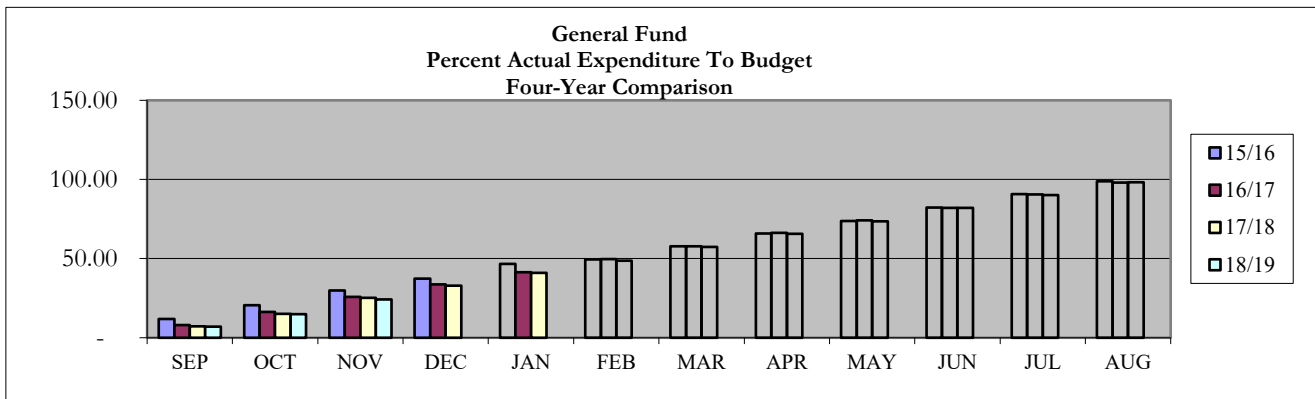
General Fund
Percent Actual Revenues to Budget

	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	21.57	27.21	-	-	-	-	-	-	-	-	-



General Fund
Percent Actual Expenditures to Budget

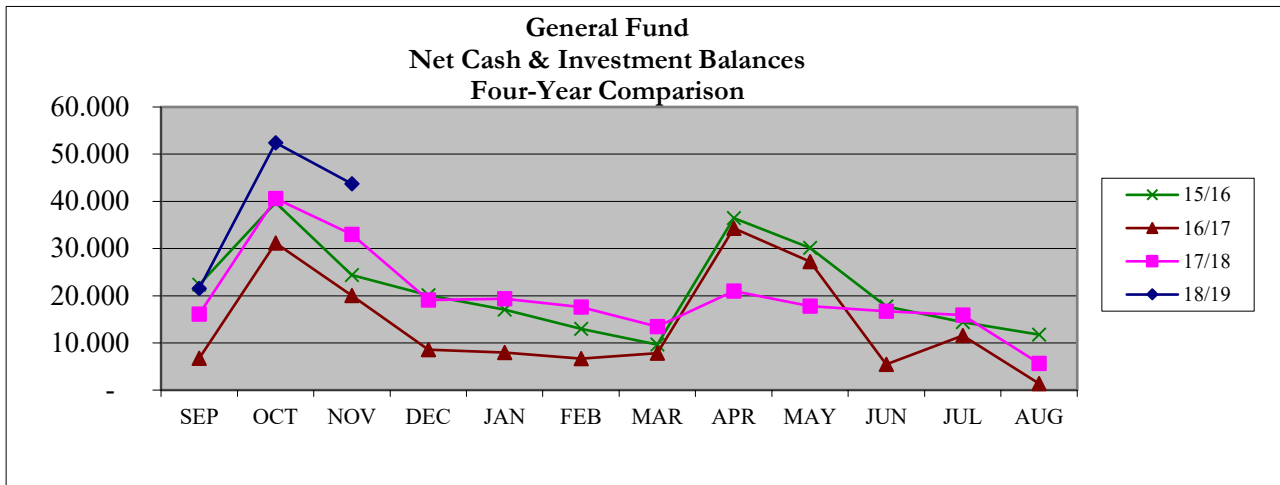
	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
15/16	11.86	20.65	29.84	37.30	46.67	49.54	57.81	65.85	73.74	82.17	90.66	98.79
16/17	7.99	16.30	25.75	33.61	41.43	49.68	57.84	66.20	74.08	82.02	90.52	97.99
17/18	7.31	15.20	25.19	32.90	41.09	48.71	57.32	65.62	73.59	81.96	90.07	98.18
18/19	6.98	14.87	24.20	-	-	-	-	-	-	-	-	-



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

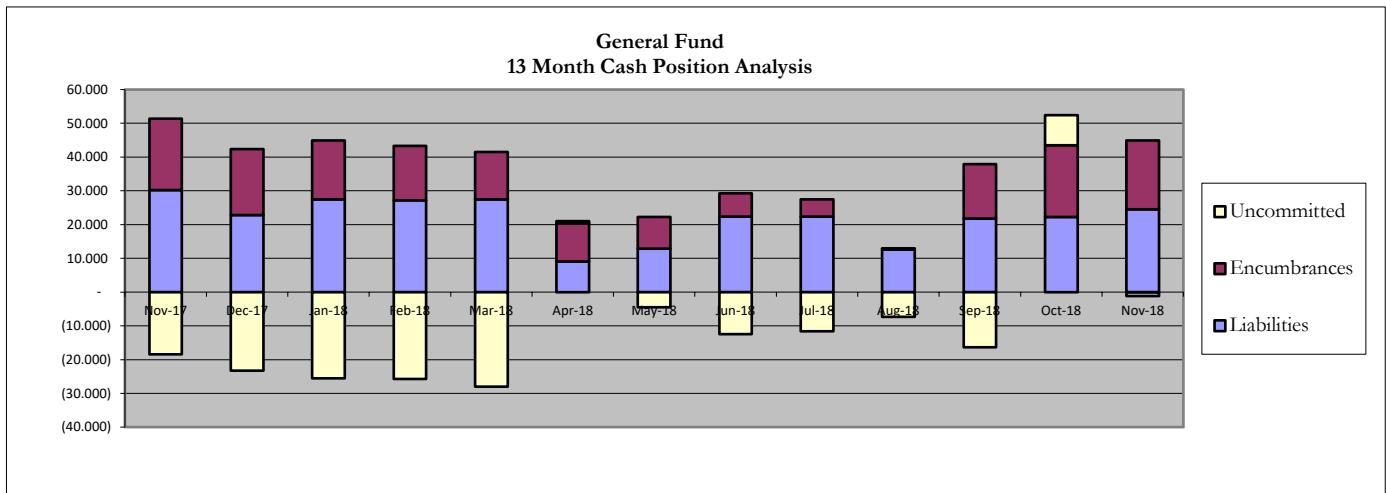
General Fund
Net Cash & Investment Balances
In Million

	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	52.424	43.692									



General Fund
13-Month Cash Position Analysis
In Million

	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18
Liabilities	30.254	22.841	27.500	27.181	27.485	9.107	12.894	22.377	22.389	12.594	21.750	22.243	24.517
Encumbrances	21.127	19.493	17.464	16.167	13.994	11.232	9.408	6.865	5.124	0.395	16.128	21.236	20.360
Uncommitted	(18.413)	(23.242)	(25.583)	(25.778)	(28.041)	0.675	(4.497)	(12.503)	(11.621)	(7.321)	(16.349)	8.945	(1.185)



KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2018 Thru November 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	32.237	20.092									

