



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 May 2019

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 May 2019. 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 May 2018 and May 2019.

General Fund Comparison			
	May 2018	May 2019	Variances
Total Beginning Fund Balance	\$ (5,607,909)	\$ (674,255)	\$ 4,933,654
Total Fund Balance	(5,607,909)	(674,255)	4,933,654
Revenues	267,863,213	304,972,567	37,109,354
Other Financing Sources	365,802	213,724	(152,078)
Total Resources	268,229,015	305,186,290	36,957,275
Expenditures	256,496,149	267,709,773	11,213,624
Other Financing Uses	-	-	-
Total Uses	256,496,149	267,709,773	11,213,624
Excess (Deficiency) of Revenues over Expenditures	11,732,866	37,476,517	25,743,651
Ending Fund Balance	\$ 6,124,957	\$ 36,802,262	\$ 30,677,305

The ending fund balance for May 2019 improved by \$30.7 million compared to May 2018, due to the beginning fund balances and revenue and expenditures variances, which are explained later in this report.

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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 May 2019.

Reconciliation Cash & Investment/Fund Balance for May 2019	
Net Cash & Investment per County/Bank	\$ 51,110,279
Plus: Other Assets	
Tax Receivable	20,531,981
Due from Other Funds/Govt.	234,418
Receivables	392,518
Inventory	456,516
Other Items	-
Total Assets	72,725,712
Less: Liabilities	
Accounts Payable	(1,897,871)
(Warrants Outstanding included in A/P)	
Interfund Loans Payable	
Salaries & Payroll Taxes	(12,801,140)
Due to Other Funds	(688,533)
Total Liabilities	(15,387,544)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(20,535,906)
Total Deferred Inflows of Resources	(20,535,906)
Fund Balance per GL	\$ 36,802,262

2. Revenues and other Financing Sources

The general fund revenue and other financing sources were \$36.9 million or 14% higher than last fiscal year, for the same period. This was primarily due to increases in State General Purpose and State Special Purpose revenues, as can be seen from the table below. Local property taxes dropped as expected.

Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Variance
	May 2018	Percent of Total	May 2019	Percent of Total	
Local Taxes	\$ 67,273,472	25.08%	\$ 52,416,134	17.18%	\$ (14,857,338)
Local Non-Taxes	5,106,093	1.90%	5,028,142	1.65%	(77,951)
State, General Purpose	144,017,867	53.69%	183,082,622	59.99%	39,064,755
State, Special Purpose	36,153,308	13.48%	48,634,980	15.94%	12,481,672
Federal, General Purpose	17,850	0.01%	7,231	0.00%	(10,619)
Federal, Special Purpose	14,724,894	5.49%	15,171,890	4.97%	446,996
Revenue from Other School Districts	36,886	0.01%	6,777	0.00%	(30,109)
Revenue from Other Agencies	532,843	0.20%	624,791	0.20%	91,948
Revenue-Other Financing Sources	365,802	0.14%	213,724	0.07%	(152,078)
Total Revenue	\$ 268,229,015	100.00%	\$ 305,186,290	100.00%	\$ 36,957,275

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Local Taxes – This revenue consists of tax receipts from the Educational Programs and Operations (EP&O) levies. Year to date local tax collections were \$15 million lower this year compared to May 2018 mostly due to the lower tax collections mandated by the state.

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 \$78,000 or 1.5% from May 2018 are due to decreases in facility rentals and miscellaneous receipts.

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 allocations of staff units from the prototypical school model. 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 \$37 million or 28% compared to May 2018, mainly in the state apportionment. The state LEA funding actually has decreased about \$3.3 million from last May.

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 has increased so far by \$12.4 million or 35% 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.

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

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

Revenue From Other Districts – This revenue reflects reimbursements received for special education services rendered to students from other school districts. The district has received \$6,777 through the month of May 2019.

Revenue From Other Agencies – This revenue relates to agreements and partnerships with governmental agencies and businesses to help fund educational programs. The district received \$624,791 through the month of May 2019.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment, and interfund transfers. Revenue from other financing sources was \$213,724 through the month of May 2019.

3. Expenditures and Other Financing Uses

Year to date expenditures and other financing uses for this month were \$267.7 million, which is \$11.2 million or 4.4% higher than last year. This is primarily a result of increases in expenditures for certificated salaries, payroll-related benefits, 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					
	May 2018	Percent of Total	May 2019	Percent of Total	Variance
Certificated Salaries	\$ 116,338,179	45.36%	\$ 120,003,318	44.83%	\$ 3,665,139
Classified Salaries	40,912,183	15.95%	\$ 41,700,111	15.58%	787,928
Employee Benefits	62,435,958	24.34%	\$ 63,921,798	23.88%	1,485,840
Supplies & Materials	9,035,930	3.52%	\$ 9,269,244	3.46%	233,314
Contractual Services	27,609,087	10.76%	\$ 32,388,001	12.10%	4,778,914
Local Mileage & Travel	126,856	0.05%	\$ 227,095	0.08%	100,239
Capital Outlay	37,955	0.01%	\$ 200,206	0.07%	162,251
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 256,496,148	100.00%	\$ 267,709,773	100.00%	\$ 11,213,625

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II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)

ASB revenue and expenditures through May 2019 were respectively \$2 million and \$1.7 million, resulting in a fund balance of \$2.1 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 2010 through 2018, including Qualified School Construction Bonds and Refunding Bonds issued on November 4, 2010.
- 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 May 2019 were \$31.8 million. Most property taxes are collected in October and April. We would not expect a large increase in these collections for the rest of the fiscal year for that reason.

IV. CAPITAL PROJECTS FUND (EXHIBIT 6)

Year to date expenditures and encumbrances for capital projects as of May 2019 are \$46.9 million, thus 60% of the Capital Projects Fund budget has been spent or 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 for transportation vehicles as of May 2019 are \$669,267, thus 53% of the Transportation Vehicle Fund budget has been spent or committed. The fund balance for the Transportation Vehicle fund is \$707,623 through May 2019.

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Financial Analysis Report
For the Month Ended May 2019

VI. 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.

Key

- “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 42.079 FTE under budget reflects positions not yet filled. These budgeted positions are needed to cover costs of outside contracted agency staff (such as Speech Language, Pathologists, and Psychologists).
- **Classified – Special Education:** The 10.826 FTE under budget is the built-in capacity for new special education students throughout the fiscal year.

Staffing - May 2019			
	F.T.E.		
	Budget	Current	(Over)/Under Budget
Certificated			
Basic Education	1,423.304	1,357.238	66.066
Special Education - State	251.713	209.634	42.079
Special Education - Federal	-	-	-
Sub-total Special Education	251.713	209.634	42.079
Other Programs	188.174	230.876	(42.702)
Total Certificated	1,863.191	1,797.748	65.443
Classified			
Basic Education	318.664	312.300	6.364
Special Education - State	170.429	161.942	8.487
Special Education - Federal	38.564	36.225	2.339
Sub-total Special Education	208.993	198.167	10.826
Other Programs	508.847	507.700	1.147
Total Classified	1,036.504	1,018.167	18.337

KENT SCHOOL DISTRICT NO. 415
FUND BALANCE SHEETS
GOVERNMENTAL FUNDS
 May 2019

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	51,110,279	\$ 1,960,438	\$ 21,560,885	\$ 114,384,386	\$ 708,477	\$ 185,628
Construction Retainage Escrow	-	-	-	9,228,959	-	-
Property Tax Receivable	20,531,981	-	18,752,523	9,783,208	-	-
Interfund Loans Receivable	-	-	-	-	-	-
Accounts Receivable, Net	392,518	460	-	14,260	-	-
Prepaid Expenses	-	10,311	-	-	-	-
Due From Other Funds	214,771	327,277	360,684	1,401	-	-
Due From Other Government Units	19,647	-	-	-	-	-
Inventories at Cost	456,516	-	-	-	-	-
TOTAL ASSETS	72,725,712	2,298,486	40,674,092	133,412,214	708,477	185,628
LIABILITIES:						
Accounts Payable	1,862,249	143,133	-	714,691	-	-
Accrued Wages & Benefits Payable	12,801,140	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-	-
Accrued Contingent Losses	35,622	-	8,768	46,863	854	134
Due To Other Funds	688,533	38,641	-	170,939	-	-
Due To Other Governmental Units	-	-	-	-	-	-
Interfund Loans Payable	-	-	-	-	-	-
TOTAL LIABILITIES	15,387,544	181,774	8,768	932,493	854	134
DEFERRED INFLOWS OF RESOURCES:						
Unavailable Revenue	3,925	-	-	9,228,958	-	-
Unavailable Revenue - Taxes Receivable	20,531,981	-	18,752,523	9,783,208	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES:	20,535,906	-	18,752,523	19,012,166	-	-
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory/Prepayments	607,409	-	-	-	-	607,409
Permanent Fund Principal	-	-	-	-	165,000	165,000
<i>Restricted for:</i>						
Bond Proceeds	-	-	-	99,220,132	-	99,220,132
State Proceeds	-	-	-	1,661,853	-	1,661,853
Other Proceeds	-	-	-	125,083	-	125,083
Associated Student Body Fund	-	2,116,712	-	-	-	2,116,712
Debt Service	-	-	21,912,801	-	-	21,912,801
School Construction	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	707,623	-	707,623
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>	-	-	-	11,694,590	-	11,694,590
<i>Assigned Fund Balance</i>	-	-	-	765,897	-	765,897
<i>Unassigned Fund Balance:</i>						
<i>Minimum Fund Balance Policy</i>	-	-	-	-	-	-
<i>Unassigned Fund Balance</i>	31,901,340	-	-	-	-	31,901,340
TOTAL FUND BALANCES	36,802,262	2,116,712	21,912,801	113,467,555	707,623	185,494
TOTAL LIABILITIES & FUND BALANCES	\$ 72,725,712	\$ 2,298,486	\$ 40,674,092	\$ 133,412,214	\$ 708,477	\$ 185,628

KENT SCHOOL DISTRICT NO. 415
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
May 2019

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOEG)	TOTAL GOVERNMENTAL FUNDS
BEGINNING FUND BALANCES:							
Nonspendable:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Inventory/Trust Principal	607,409	-	-	-	-	165,000	772,409
Restricted:							
For Bond Proceeds	-	-	-	32,859,305	-	-	32,859,305
For State Proceeds	-	-	-	-	-	-	-
For Other Proceeds	-	-	-	123,232	-	-	123,232
For Debt Services	-	-	13,238,271	-	-	-	13,238,271
Associated Student Body	-	1,825,208	-	-	-	-	1,825,208
Transportation Vehicle Fund	-	-	-	-	1,195,845	-	1,195,845
Committed From Levy Proceeds	-	-	-	1,169,554	-	-	1,169,554
Assigned To:							
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
Unassigned Fund Balance:							
Minimum Fund Balance Policy	(5,575,177)	-	-	-	-	-	(5,575,177)
Unassigned Fund Balance	-	-	-	-	-	-	-
Total Beginning Fund Balances	(674,255)	1,825,208	13,238,271	34,941,360	1,195,845	182,948	50,709,378
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	57,444,276	-	31,951,613	15,492,429	15,521	2,589	104,906,428
State	231,717,602	-	-	5,425,530	140,000	-	237,283,132
Federal	15,179,121	-	721,369	-	-	-	15,900,490
Miscellaneous	631,568	1,967,639	-	-	-	-	2,599,207
TOTAL REVENUES	304,972,567	1,967,639	32,672,982	20,917,959	155,521	2,589	360,689,257
EXPENDITURES							
Current Operating:							
Regular Instruction	153,041,106	-	-	-	-	-	153,041,106
Special Instruction	40,659,972	-	-	-	-	-	40,659,972
Vocational Instruction	8,241,982	-	-	-	-	-	8,241,982
Compensatory Instruction	18,624,802	-	-	-	-	-	18,624,802
Other Instructional Programs	779,210	-	-	-	-	-	779,210
Community Services	131,804	-	-	-	-	-	131,804
Support Services	29,499,155	-	-	-	-	-	29,499,155
Food Services	7,689,171	-	-	-	-	-	7,689,171
Pupil Transportation	9,042,571	-	-	-	-	-	9,042,571
Student Activities	-	1,676,135	-	-	-	-	1,676,135
Purchase of buses	-	-	-	-	669,287	-	669,287
Miscellaneous	-	-	-	-	-	43	43
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	20,215,000	-	-	-	20,215,000
Interest and Other Charges	-	-	3,783,836	-	-	-	3,783,836
Capital Outlay:							
To be Distributed	-	-	-	356,179	-	-	356,179
Other	-	-	-	22,291,762	-	-	22,291,762
TOTAL EXPENDITURES	267,709,773	1,676,135	23,998,836	22,647,941	669,287	43	316,702,015
Excess (Deficiency) of Revenues							
Over Expenditures	37,262,794	291,504	8,674,146	(1,729,982)	(513,766)	2,545	43,987,242
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	3,138	-	-	-	25,544	-	28,682
Transfers	210,586	-	-	(210,586)	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	213,724	-	384	80,256,177	25,544	-	80,495,829
NET CHANGE IN FUND BALANCE	37,476,518	291,504	8,674,530	78,526,195	(488,222)	2,545	124,483,071
ENDING FUND BALANCES:							
Nonspendable:	607,409	-	-	-	-	-	607,409
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
Restricted for:							
Assigned to Fund Purposes	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	99,220,133	-	-	99,220,133
State Proceeds	-	-	-	1,661,853	-	-	1,661,853
Other Purposes	-	-	-	125,083	-	-	125,083
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,116,712	-	-	-	-	2,116,712
Debt Service	-	-	21,912,801	-	-	-	21,912,801
Transportation Vehicle Fund	-	-	-	-	707,623	-	707,623
Unassigned Fund Balance:							
Minimum Fund Balance Policy	(5,575,177)	-	-	-	-	-	(5,575,177)
Unassigned Fund Balance	-	-	-	-	-	-	-
Total Ending Fund Balances	36,802,262	2,116,712	21,912,801	113,467,555	707,623	185,494	175,192,448

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

May 2019

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
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>	-	-	-	11,694,590	-	-	11,694,590
<i>Assigned Fund Balance</i>	-	-	\$ -	\$ 765,896	\$ -	\$ 20,494	\$ 786,390.00
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	-	-	-	-	-	-	-
<i>Unassigned Fund Balance</i>	31,901,340	-	\$ -	\$ -	\$ -	\$ -	31,901,340
TOTAL ENDING FUND BALANCES	\$ 36,802,262	\$ 2,116,712	\$ 21,912,801	\$ 113,467,555	\$ 707,623	\$ 185,494	\$ 175,192,447

KENT SCHOOL DISTRICT NO. 415
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
May 2019

	Amended Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCES:						
<i>Nonspendable:</i>	\$ -	\$ -	\$ -		\$ -	
<i>Inventory</i>	607,409	607,409	607,409		-	100.00%
<i>Restricted:</i>						
<i>Uninsured Risks & Self Insurance</i>	1,477,583	1,477,583	1,477,583		-	100.00%
<i>Carryovers & Others</i>	2,815,930	2,815,930	2,815,930		-	100.00%
<i>Assigned</i>	-	-	-		-	N/A
<i>Unassigned Fund Balance:</i>						
<i>Minimum Fund Balance Policy</i>	(4,871,425)	38,462,609	(5,575,177)		703,752	114.45%
<i>Unassigned Fund Balance</i>	-	-	-		-	N/A
Total Beginning Fund Balances	29,497	43,363,530	(674,255)		703,752	-2285.84%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	50,529,002	3,274,780	52,416,134		(1,887,132)	103.73%
Local Non-Taxes	5,911,000	712,403	5,028,142		882,858	85.06%
State, General Purpose	250,294,641	13,466,740	183,082,622		67,212,019	73.15%
State, Special Purpose	68,244,850	3,778,338	48,634,980		19,609,870	71.27%
Federal, General Purpose	-	(225)	7,231		(7,231)	N/A
Federal, Special Purpose	26,041,067	1,886,725	15,171,890		10,869,177	58.26%
Revenue from Other School Districts	40,000	-	6,777		33,223	16.94%
Revenue from Other agencies/Assn.	740,000	43,894	624,791		115,209	84.43%
Total Revenues	401,800,560	23,162,655	304,972,567		96,827,993	75.90%
EXPENDITURES						
Regular Instruction	216,348,737	16,108,500	153,041,106	4,087,692	59,219,939	72.63%
Special Instruction	53,024,312	5,054,676	40,659,972	4,570,422	7,793,918	85.30%
Vocational Instruction	15,517,411	960,832	8,241,982	649,271	6,626,158	57.30%
Compensatory Education	36,337,149	2,272,308	18,624,802	540,685	17,171,662	52.74%
Other Instructional Programs	2,253,568	142,672	779,210	192,861	1,281,497	43.13%
Community Services	344,361	15,889	131,804	-	212,557	38.27%
Support Services	41,214,054	3,046,252	29,499,155	1,493,683	10,221,216	75.20%
Food Services	10,009,682	1,029,873	7,689,171	1,072,321	1,248,190	87.53%
Pupil Transportation	11,105,309	1,143,513	9,042,571	1,089,083	973,655	91.23%
Total Expenditures	386,154,583	29,774,515	267,709,773	13,696,018	104,748,792	72.87%
Revenues less Expenditures	15,645,977	(6,611,860)	37,262,794			
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	15,000	-	3,138		11,862	20.92%
Transfers In	350,000	50,592	210,586		139,414	60.17%
Transfers Out			-		-	N/A
TOTAL OTHER FIN.SOURCES (USES)	365,000	50,592	213,724		151,276	58.55%
ENDING FUND BALANCES:						
	16,040,474	36,802,262	36,802,262			
<i>Nonspendable:</i>					-	
<i>Inventory</i>	750,000	607,409	607,409			
<i>Restricted:</i>						
<i>Uninsured Risks & Self-Insurance</i>	1,325,000	1,477,583	1,477,583			
<i>Carryovers & Others</i>	1,300,000	2,815,930	2,815,930			
<i>Assigned</i>	-	-	-			
<i>Unassigned Fund Balance:</i>						
<i>Unassigned Fund Balance</i>	12,665,640	31,901,340	31,901,340			
<i>Unassigned Minimum Fund Bal Policy</i>	-	-	-			
Total Ending Fund Balances	\$ 16,040,640	\$ 36,802,262	\$ 36,802,262			

KENT SCHOOL DISTRICT NO. 415
ASSOCIATED STUDENT BODY FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 May 2019

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,709,668	2,133,586	1,825,208		(115,540)	106.76%
Total Beginning Restricted Fund Balance	1,709,668	2,133,586	1,825,208		(115,540)	106.76%
REVENUE						
General Student Body	1,243,915	51,382	735,886		508,029	59.16%
Athletics	768,776	20,151	408,419		360,357	53.13%
Classes	182,595	60,274	82,098		100,497	44.96%
Clubs	1,478,154	83,045	716,488		761,666	48.47%
Private Monies	115,700	1,152	24,748		90,952	21.39%
Total Revenues	3,789,140	216,004	1,967,639		1,821,501	51.93%
EXPENDITURES						
General Student Body	943,871	65,213	450,178	70,447	423,246	55.16%
Athletics	1,241,259	75,806	578,152	55,891	607,216	51.08%
Classes	162,791	16,962	62,396	28,290	72,105	55.71%
Clubs	1,506,630	74,481	579,194	91,049	836,387	44.49%
Private Monies	110,500	416	6,215	-	104,285	5.62%
Total Expenditures	3,965,051	232,878	1,676,135	245,677	2,043,239	48.47%
Revenues less Expenditures	(175,911)	(16,874)	291,504			
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,533,757	2,116,712	2,116,712			
TOTAL ENDING FUND BALANCE	1,533,757	2,116,712	2,116,712			

KENT SCHOOL DISTRICT NO. 415
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
May 2019

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	13,536,870	18,511,880	13,238,271		298,599	97.79%
Total Beginning Restricted Fund Balance	13,536,870	18,511,881	13,238,271		298,599	97.79%
REVENUE						
Local Taxes	39,116,343	3,024,781	31,829,352		7,286,991	81.37%
Local Non-Taxes	205,000	15,676	122,261		82,739	59.64%
General Purpose Federal	769,050	360,684	721,369		47,681	93.80%
Total Revenues	40,090,393	3,401,141	32,672,982		7,417,411	81.50%
EXPENDITURES						
Matured Bond Expenditures	20,215,000	-	20,215,000	-	-	100.00%
Interest (bond + Interfund)	7,134,216	-	3,779,219	-	3,354,997	52.97%
Investment Fees	-	221	4,617	-	(4,617)	N/A
Underwriter Fees	350,000	-	-	-	350,000	0.00%
Bond Transfer Fees	25,000	-	-	-	25,000	0.00%
Total Expenditures	27,724,216	221	23,998,836	-	3,725,380	86.56%
Revenues less Expenditures	12,366,177	3,400,920	8,674,146			70.14%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	384			N/A
Sales of Refunding bonds	-	-	-			N/A
Transfers	568,558	-	-			0.00%
Bond Issuance Costs	-	-	-			N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	568,558	-	384	-	-	0.07%
ENDING RESTRICTED FUND BALANCE	26,471,605	21,912,801	21,912,801			

KENT SCHOOL DISTRICT NO. 415
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
May 2019

	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	101,635,271	32,859,305	-	4,590,695	87.74%
<i>State Proceeds</i>	219,200	1,659,765	-	-	219,200	0.00%
<i>Other Proceeds</i>	123,000	124,926	123,232	-	(232)	100.19%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	7,900,000	11,807,874	1,169,554	-	6,730,446	14.80%
<i>Assigned to Fund Purposes</i>	1,740,000	749,653	789,270	-	950,730	45.36%
Total Beginning Restricted Fund Balances	47,432,200	115,977,489	34,941,360	-	4,809,663	73.67%
REVENUE						
Local Taxes	14,314,400	1,585,440	14,082,377	-	232,023	98.38%
Local Non-Taxes	2,130,300	229,838	1,410,052	-	720,248	66.19%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	1,750,000	-	5,425,530	-	(3,675,530)	310.03%
Total Revenues	18,194,700	1,815,278	20,917,959	-	(2,723,259)	114.97%
EXPENDITURES						
Undistributed	-	48,034	356,179	1,208	(357,387)	N/A
Sites	8,564,896	610,142	6,420,755	1,795,279	348,862	95.93%
Buildings	52,050,949	1,889,201	10,383,974	15,617,010	26,049,965	49.95%
Equipment	16,419,944	1,727,243	5,016,329	6,879,679	4,523,936	72.45%
Energy	-	-	-	-	-	N/A
Sales & Leases Expenditures	4,000	-	4,042	-	(42)	101.05%
Bond Issuance Expenditures	1,200,000	-	466,663	-	733,338	38.89%
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	78,239,789	4,274,620	22,647,941	24,293,176	31,298,672	60.00%
Revenues less Expenditures	(60,045,089)	(2,459,342)	(1,729,982)			2.88%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	60,000,000	-	80,466,763	-	-	134.11%
Bond Premium	-	-	-	-	-	N/A
Bond Discount	-	-	-	-	-	N/A
Transfers	(350,000)	(50,592)	(210,586)	-	-	60.17%
Sales of Property	-	-	-	-	-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	59,650,000	(50,592)	80,256,177	-	-	
ENDING RESTRICTED FUND BALANCES:	47,037,111	113,467,555	113,467,555			
<i>Restricted For:</i>						
<i>Arbitrage</i>	-	-	-	-	-	N/A
<i>Bond Proceeds</i>	40,450,000	99,220,133	99,220,133	-	-	
<i>State Proceeds</i>	969,200	1,661,853	1,661,853	-	-	
<i>Other Proceeds</i>	125,000	125,083	125,083	-	-	
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	3,788,000	11,694,590	11,694,590	-	-	
<i>Assigned to Fund Purposes</i>	1,711,311	765,896	765,896	-	-	
<i>Unassigned Fund Balance</i>	-	-	-	-	-	N/A
Total Ending Restricted Fund Balances	\$ 47,043,511	\$ 113,467,555	\$ 113,467,555			

KENT SCHOOL DISTRICT NO. 415
TRANSPORTATION VEHICLE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
May 2019

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,209,586	706,271	1,195,845	-	13,741	98.86%
Total Beginning Restricted Fund Balance	1,209,586	706,271	1,195,845	-	13,741	98.86%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	12,600	1,372	15,521	-	(2,921)	123.18%
Special Purpose-Unassigned	140,000	-	140,000	-	-	100.00%
Transportation Reimbursement-Deprec.	1,100,000	-	-	-	1,100,000	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,252,600	1,372	155,521	-	1,097,079	12.42%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	690,000	20	669,287	-	20,713	97.00%
Other	-	-	-	-	-	N/A
Bond Sale Fees						
Transfers	568,558	-	-	-	568,558	0.00%
Total Expenditures	1,258,558	20	669,287	-	589,271	53.18%
Revenues less Expenditures	(5,958)	1,352	(513,766)		507,808	8623.13%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	30,000	-	25,544	-		
Sale of Bonds						
TOTAL OTHER FIN. SOURCES/(USES)	30,000	-	25,544			
ENDING RESTRICTED FUND BALANCE	1,233,628	707,623	707,623			

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

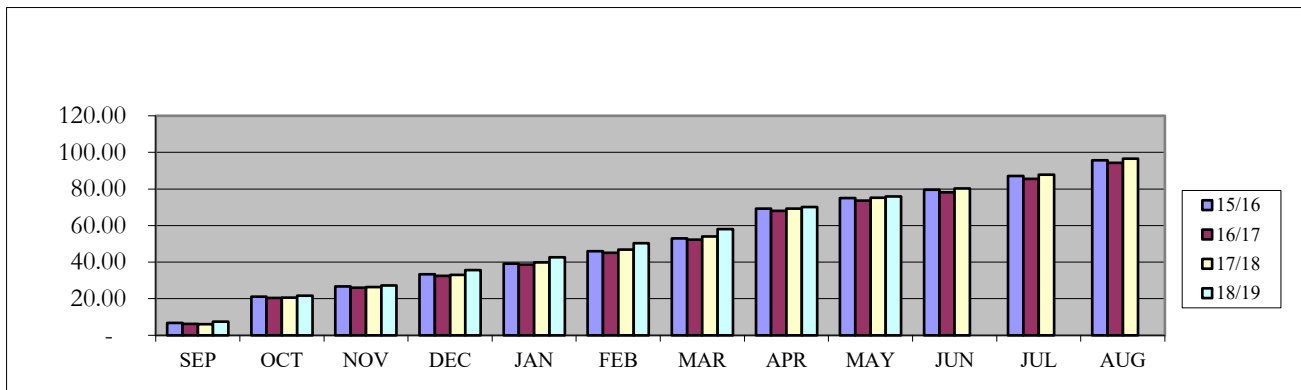
May 2019

	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>	-	20,140	17,948	-	-	N/A
Total Beginning Fund Balance	-	185,140	182,948	-	-	N/A
REVENUE						
Investment Earnings	-	359	2,589	-	-	N/A
						N/A
						N/A
Total Revenues	-	359	2,589	-	-	N/A
EXPENDITURES						
Investment Fees	-	5	43	-	-	N/A
						N/A
Total Expenditures	-	5	43	-	-	N/A
Revenues less Expenditures	-	354	2,546	-	-	N/A
ENDING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000	-	-	N/A
<i>Assigned Fund Balance</i>	-	20,494	20,494	-	-	N/A
Total Ending Fund Balance	-	185,494	185,494	-	-	N/A

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2018 Thru May 31, 2019

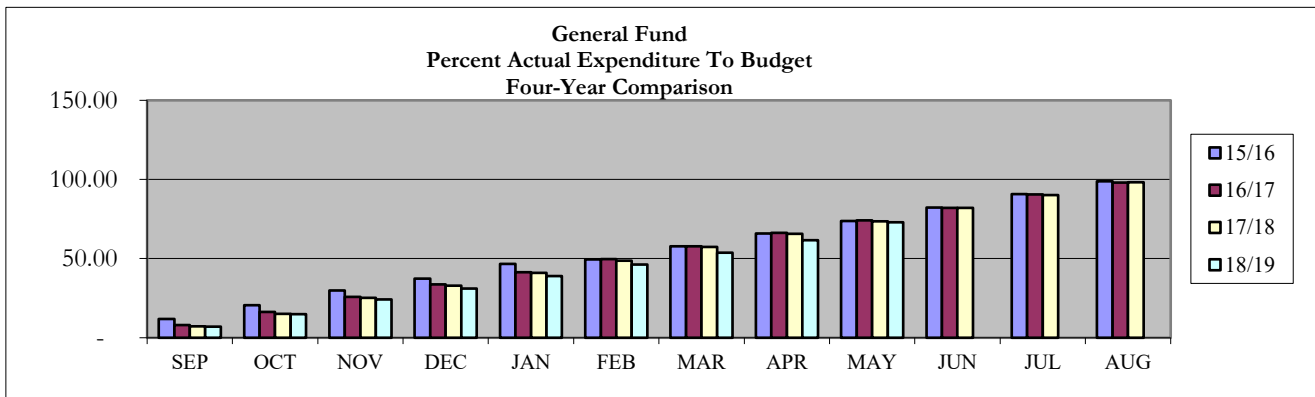
General Fund
Percent Actual Revenues to Budget

	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	35.63	42.62	50.29	58.07	70.14	75.90	-	-	-



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	31.07	38.99	46.23	53.73	61.62	72.87	-	-	-



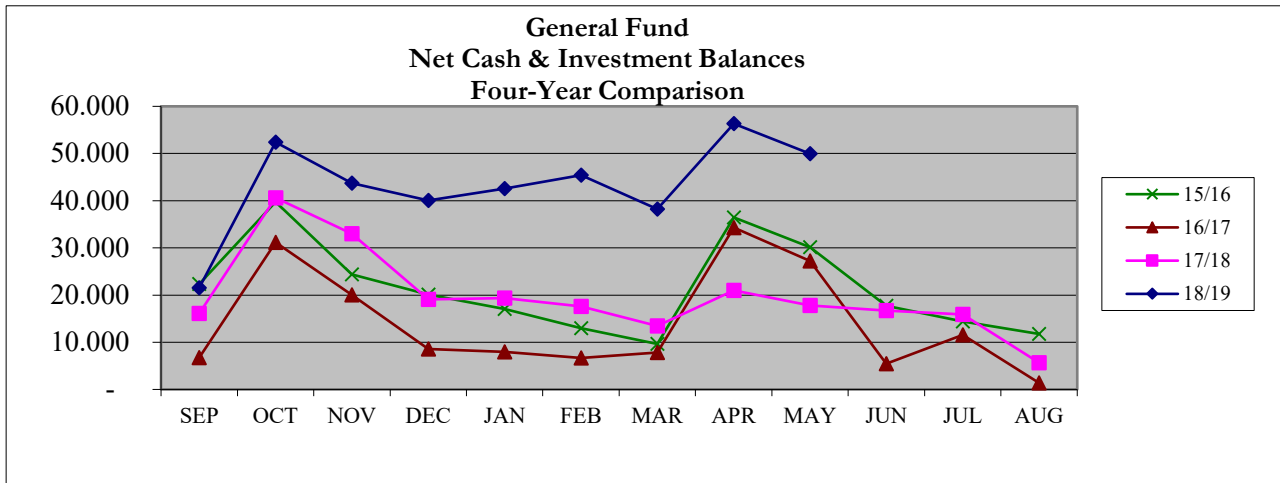
General Fund

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2018 Thru May 31, 2019

Net Cash & Investment Balances

In Million

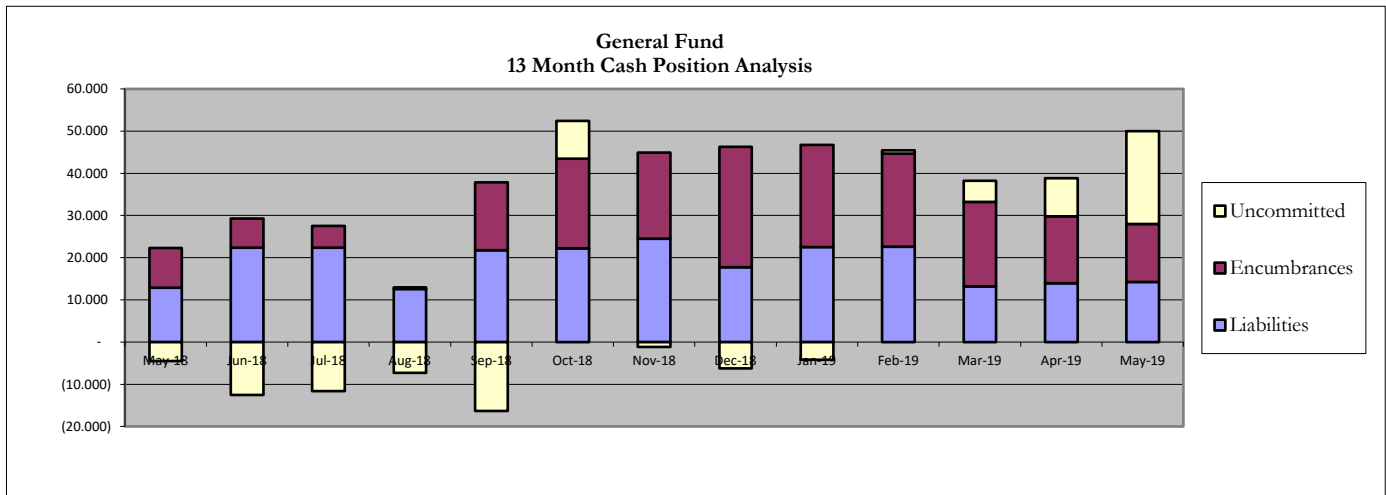
	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
15/16	22.310	39.745	24.363	20.112	17.054	12.955	9.642	36.464	30.162	17.762	14.392	11.755
16/17	6.747	31.163	20.031	8.586	7.933	6.687	7.808	34.303	27.236	5.441	11.539	1.382
17/18	16.110	40.621	32.968	19.092	19.381	17.570	13.438	21.014	17.805	16.740	15.892	5.668
18/19	21.530	52.424	43.692	40.045	42.535	45.402	38.242	56.320	49.993			



General Fund
13-Month Cash Position Analysis

In Million

	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19
Liabilities*	12.894	22.377	22.389	12.594	21.750	22.243	24.517	17.742	22.553	22.603	13.204	13.978	14.270
Encumbrances	9.408	6.865	5.124	0.395	16.128	21.236	20.360	28.506	24.179	22.069	19.998	15.856	13.696
Uncommitted**	(4.497)	(12.503)	(11.621)	(7.321)	(16.349)	8.945	(1.185)	(6.203)	(4.197)	0.729	5.041	9.037	22.027



* Liabilities excludes warrants outstanding.

** Uncommitted funds here represents the district's cash and investments left after factoring in known obligations for goods and services that haven't been paid, yet.

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2018 Thru May 31, 2019

**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	23.282	20.833	23.690	26.020	43.363	36.802			

