

KENT SCHOOL DISTRICT



FINANCIAL STATEMENT

DECEMBER 2022

Ben Rarick Associate Superintendent of Finance

Amanda Davis Assistant Director of Accounting

David Knechtel Accounting Manager

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended December 2022

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 and Trust Funds
- Staffing

The purpose of this financial analysis is to provide a summary of the financial operations of the general fund and other funds for the month of December 2022. Current data is compared to the previous year.

GENERAL FUND (EXHIBIT 2)

1. Fund Balance Comparison

The following table provides a summary of the district's year-to-date financial operating results for December 2022 and compares those results to the same month of the prior year, December 2021.

Year to Date General Fund Operations - Comparison to Prior Year			
	December 2021	December 2022	Variances
Total Beginning Fund Balance	\$ 58,528,202	\$ 65,793,721	\$ 7,265,519
Prior Year Adjustments	-	-	-
Revenues	139,949,242	159,397,575	19,448,333
Other Financing Sources	117,599	188,486	70,887
Total Resources	140,066,841	159,586,061	19,519,220
Expenditures	146,399,366	158,798,032	12,398,666
Other Financing Uses	-	-	-
Total Uses	146,399,366	158,798,032	12,398,666
Excess (Deficiency) of Revenues over Expenditures	(6,332,525)	788,029	7,120,554
Ending Fund Balance	\$ 52,195,677	\$ 66,581,750	\$ 14,386,073

The total change in revenues (+\$19,519,220) has been greater than the total change in expenditures (+\$12,398,666) year-to-date, and that has contributed to an increase in ending general fund balance of about \$14 million, when compared to last year at this time. Changes in revenues and expenditures fluctuate throughout the year. Refer to the "General Fund Revenue vs. Expenditures Ratio" chart shown later in this financial report for a visual of the relationships between revenues and expenditures over time.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended December 2022

Between November 2022 and December 2022, the district's ending general fund balance has increased \$1 million. However, this trend seems to match what has been seen in other years. *Refer to the "Total General Fund Balance Levels by Month 3 Yr Historical Comparison" chart shown later in this report.*

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 December 2022. 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 - December 2022		
Net Cash & Investments per County/Bank	\$ 78,334,926	These are the liquid assets we can currently draw upon for our obligations.
Plus: Other Assets	5,469,036	This includes other non-cash resources we will be able to draw upon in the future. Property taxes owed to us, are included here.
Less: Liabilities	(15,579,784)	These are obligations that will require us to use resources in the near future.
Less: Deferred Inflows of Resources	(1,642,428)	These are mostly property taxes that haven't been paid to us, yet. Future taxes are not considered available for meeting current obligations, and are removed from this formula.
=Fund Balance per GL	<u>\$ 66,581,750</u>	Fund balance represents what resources we would have left to draw upon that are not obligated.

3. Revenues and other Financing Sources

Between December 2021 and December 2022, total revenues have increased by about \$19.5 million.

General Fund Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Y-T-D
	December 2021	Percent of Total	December 2022	Percent of Total	Variance
Local Taxes	\$ 31,010,480	22.14%	\$ 33,544,118	21.02%	\$ 2,533,638
Local Non-Taxes	634,915	0.45%	1,741,864	1.09%	1,106,949
State, General Purpose	78,623,041	56.13%	81,824,074	51.27%	3,201,033
State, Special Purpose	21,035,826	15.02%	22,011,799	13.79%	975,973
Federal, General Purpose	-	0.00%	-	0.00%	-
Federal, Special Purpose	8,533,640	6.09%	20,082,989	12.58%	11,549,349
Revenue from Other School Districts	-	0.00%	1,637	0.00%	1,637
Revenue from Other Agencies	111,340	0.08%	191,094	0.12%	79,754
Revenue-Other Financing Sources	117,599	0.08%	188,486	0.12%	70,887
Total Revenue	\$ 140,066,841	100.00%	\$ 159,586,061	100.00%	\$ 19,519,220

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended December 2022

Federal, Special Purpose Revenue and ESSER Funding – The \$11.5 million increase in federal special purpose revenue is mostly due to the Elementary and Secondary School Emergency Relief funds under the Coronavirus Response and Relief Supplemental Appropriations act (ESSER-CARES). ESSER funding to date, as of December 2021 was \$1,264,512 and \$15,917,864 as of December 2022, an increase of over \$14.6 million between the years, a major factor in this category of revenue.

Annual expenditures to date for ESSER funding has been \$4,265,460.¹ With annual revenues to date of \$15,917,864 as of December 2022, ESSER has contributed \$11,652,404 to the increase in the current general fund balance to date.² This increase is largely due to claims for prior year expenditures that the district is allowed to claim under ESSER funding rules.

Note that ESSER revenues that come in due to claiming prior year expenditures do not result in a permanent change in the district's financial position. The prior year ESSER expenditures had already reduced the financial position of the district, and consequently, over time, there is no net benefit on overall fund balance, as all revenues received under ESSER funding have been spent and recorded as expenditures.

However, caution may be warranted if the expenditures were to continue as an obligation of the district when ESSER funding sunsets. *Refer to the "General Fund Revenue vs. Expenditures Ratio" chart provided later in this report for a comparison of how that might look.*

State Apportionment – The increase in revenues shown from state apportionment is largely due to an increase from the state of about \$740 per student and not due to an increase in overall enrollment from last year.

4. Expenditures and Other Financing Uses

Year to date expenditures and other financing uses for December 2022 are approximately \$158.8 million, which is \$12.4 million or 8.5% higher than year-to-date December 2021.

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		Y-T-D		Y-T-D
	December 2021	Percent of Total	December 2022	Percent of Total	Variance
Certificated Salaries	\$68,954,165	47.10%	\$74,453,493	46.89%	\$5,499,328
Classified Salaries	22,252,527	15.20%	24,780,644	15.61%	2,528,117
Employee Benefits	34,386,166	23.49%	36,729,405	23.13%	2,343,239
Supplies & Materials	4,955,711	3.39%	5,611,705	3.53%	655,994
Contractual Services	15,168,779	10.36%	16,697,022	10.51%	1,528,243
Local Mileage & Travel	53,499	0.04%	117,625	0.07%	64,126
Capital Outlay	628,519	0.43%	408,138	0.26%	(220,381)
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$146,399,366	100.00%	\$158,798,032	100.00%	\$12,398,666

¹ Refer to Exhibit 3 in this financial report and see the expenditure line for "Federal ESSER/CARES".

² ESSER revenues of \$15,917,864 less ESSER expenditures of \$4,265,460 = \$11,652,404 contributed to fund balance.

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended December 2022

The increase in expenditures, at this time, is primarily a result of increases in expenditures for certificated salaries (8%), classified salaries (11%), benefits (7%), and contractual services (10%).

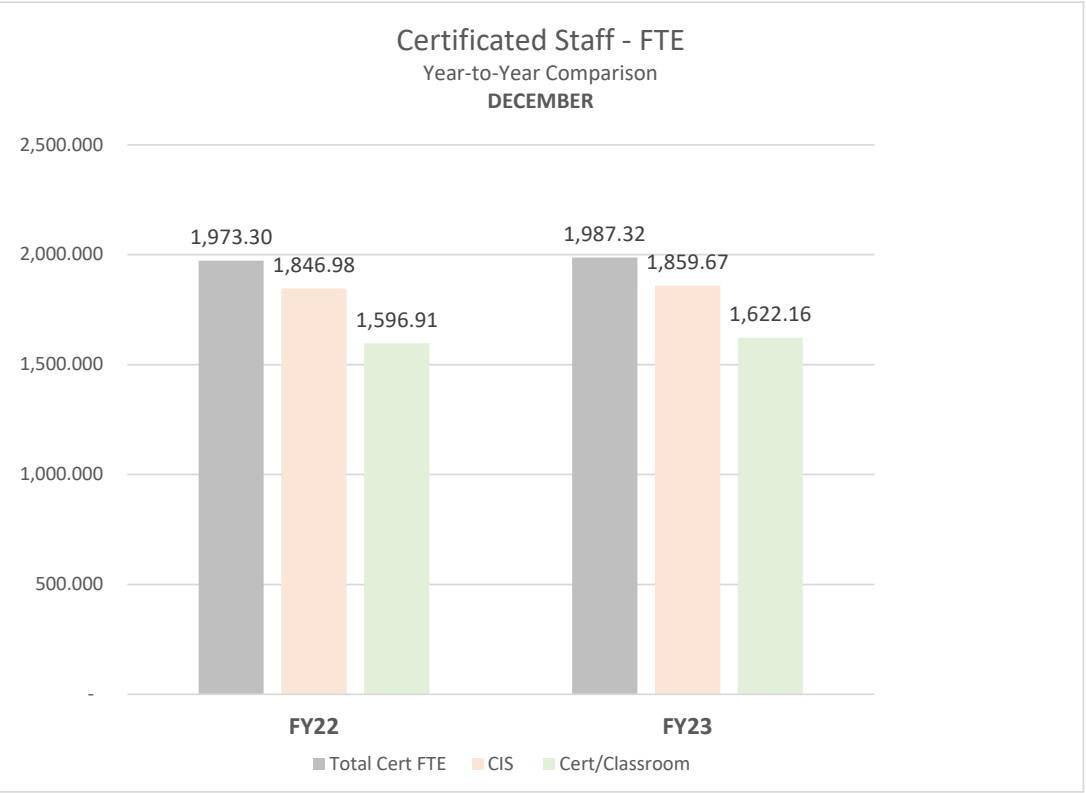
Note that increases in salaries and benefits will accumulate through the rest of the year, due to the nature of the recurring expenditures.

Other Funds

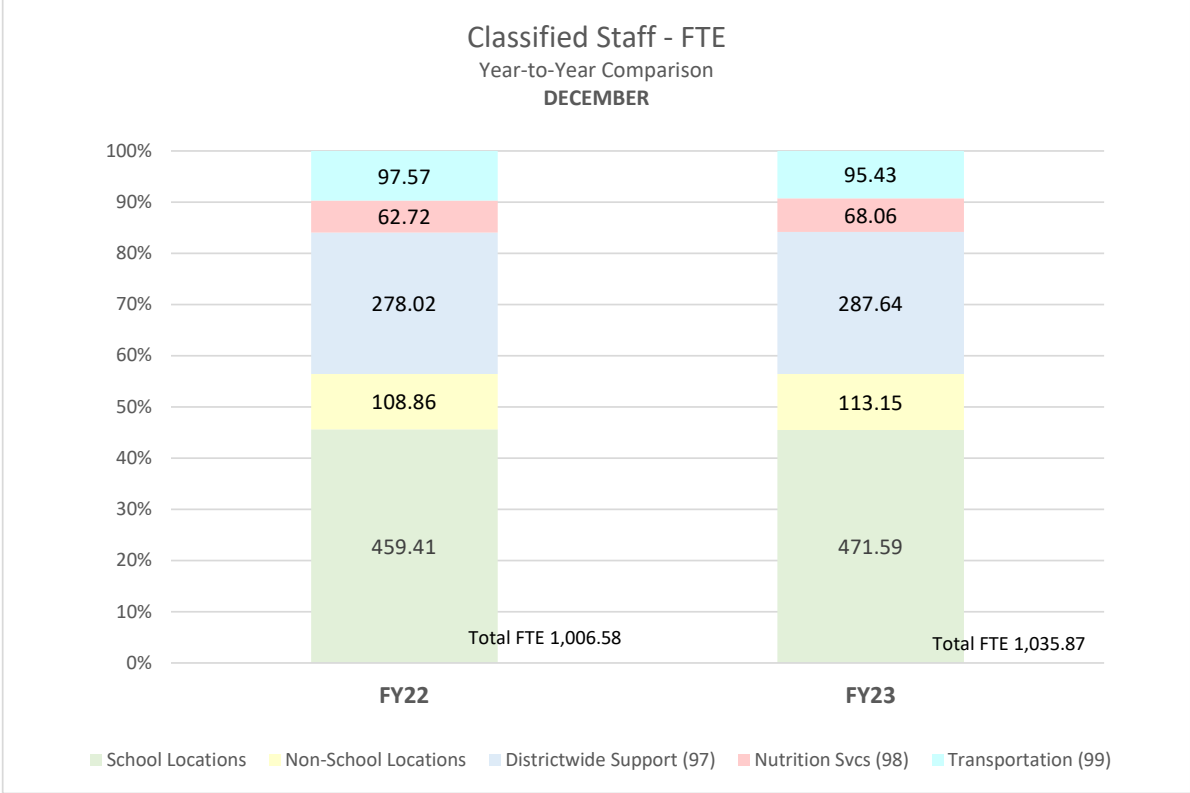
1. Please refer to the following exhibits for information regarding other funds:
 - Associated Student Body Fund (Exhibit 3)
 - Debt Service Fund (Exhibit 4)
 - Capital Projects Fund (Exhibit 6)
 - Transportation Vehicle Fund (Exhibit 7)
 - Permanent Fund (Exhibit 8)
 - Trust Funds (Exhibit 9)

Staffing

1. The staffing report 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

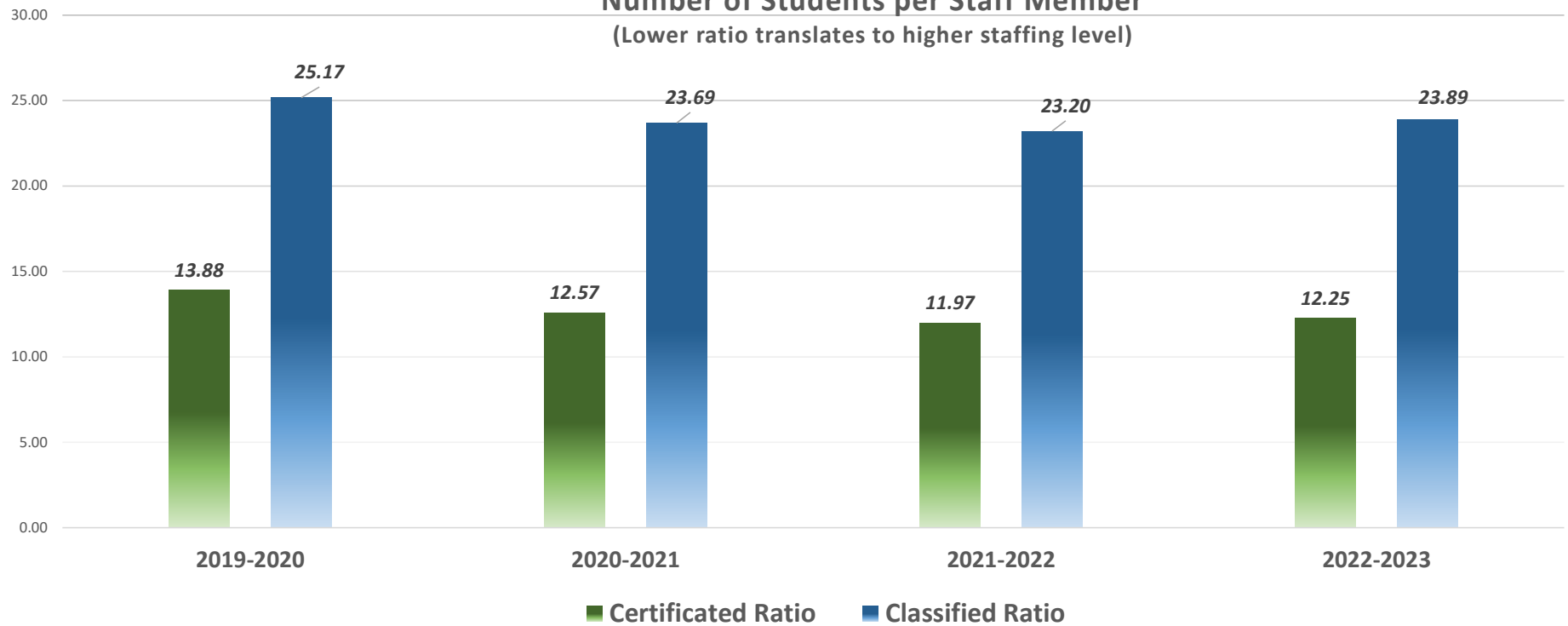


School Locations: Classified personnel working at a school location (all programs other than 97,98,99)
Non-School Locations: Classified personnel working at central administration (all programs other than 97,98,99)

RATIO OF STAFFING TO CURRENT STUDENT ENROLLMENT (PER 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
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
CONSOLIDATED GOVERNMENTAL FUNDS

December 2022

	GENERAL FUND	ASSOCIATED	DEBT SERVICE	CAPITAL	TRANSPORTATION	PERMANENT	TOTAL
BEGINNING FUND BALANCES:							
Total Beginning Fund Balances	65,793,721	2,228,722	23,745,911	79,869,052	1,467,139	192,893	173,297,438
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	35,285,982	-	16,654,514	12,269,178	6,317	1,008	64,216,999
State	103,835,873	-	-	-	-	-	103,835,873
Federal	20,082,989	-	362,607	969,793	-	-	21,415,389
Miscellaneous	192,731	557,004	-	-	-	-	749,735
TOTAL REVENUES	159,397,575	557,004	17,017,121	13,238,971	6,317	1,008	190,217,996
EXPENDITURES							
Current Operating:							
Regular Instruction	84,400,141	-	-	-	-	-	84,400,141
Federal ESSER/CARES/GEER	4,266,032	-	-	-	-	-	4,266,032
Special Instruction	24,107,771	-	-	-	-	-	24,107,771
Vocational Instruction	5,064,824	-	-	-	-	-	5,064,824
Compensatory Instruction	10,626,852	-	-	-	-	-	10,626,852
Other Instructional Programs	679,248	-	-	-	-	-	679,248
Community Services	90,241	-	-	-	-	-	90,241
Support Services	21,890,661	-	-	-	-	-	21,890,661
Food Services	3,514,441	-	-	-	-	-	3,514,441
Pupil Transportation	4,157,821	-	-	-	-	-	4,157,821
Student Activities	-	360,208	-	-	-	-	360,208
Purchase of buses	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	95	15	110
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	31,470,000	-	-	-	31,470,000
Interest and Other Charges	-	-	5,123,642	-	-	-	5,123,642
Capital Outlay:							
To be Distributed	-	-	-	309,307	-	-	309,307
Other	-	-	-	3,899,234	-	-	3,899,234
TOTAL EXPENDITURES	158,798,032	360,208	36,593,642	4,208,541	95	15	199,960,533
Excess (Deficiency) of Revenues							
Over Expenditures	599,543	196,796	(19,576,521)	9,030,430	6,222	993	(9,742,537)
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	95	-	-	-	-	-	95

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

December 2022

	GENERAL FUND	ASSOCIATED	DEBT SERVICE	CAPITAL	TRANSPORTATION	PERMANENT	TOTAL
Transfers (net)	188,391	-	-	(188,391)	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	2,114	-	-	2,114
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	188,486	-	-	(186,277)	-	-	2,209
NET CHANGE IN FUND BALANCE	788,029	196,796	(19,576,521)	8,844,153	6,222	993	(9,740,328)
ENDING FUND BALANCES:	66,581,750	2,425,518	4,169,390	88,713,205	1,473,361	193,886	163,557,110
<i>Nonspendable:</i>							
Inventory/Prepayments	3,477,422	300	-	-	-	-	3,477,722
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Assigned to Fund Purposes							
Bond Proceeds	-	-	-	44,634,412	-	-	44,634,412
State Proceeds	-	-	-	152	-	-	152
Impact Fee Proceeds	-	-	-	5,689,638	-	-	5,689,638
Other Purposes	-	-	-	2,654	-	-	2,654
Federal Proceeds	-	-	-	(8,436,251)	-	-	(8,436,251)
Associated Student Body Fund	-	2,425,218	-	-	-	-	2,425,218
Debt Service	-	-	4,169,390	-	-	-	4,169,390
Transportation Vehicle Fund	-	-	-	-	1,473,361	-	1,473,361
Grants - Restricted Revenues	-	-	-	-	-	-	-
Carryovers and Others	4,285,884	-	-	-	-	-	4,285,884
<i>Committed From Levy Proceeds</i>	-	-	-	45,652,550	-	-	45,652,550
<i>Assigned Fund Balance</i>	22,235,453	-	-	1,170,050	-	28,886	23,434,389
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	22,265,220	-	-	-	-	-	22,265,220
<i>Unassigned-Other</i>	14,317,771	-	-	-	-	-	14,317,771
TOTAL ENDING FUND BALANCES	\$ 66,581,750	\$ 2,425,518	\$ 4,169,390	\$ 88,713,205	\$ 1,473,361	\$ 193,886	\$ 163,557,110

KENT SCHOOL DISTRICT NO. 415
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
December 2022

	Revised Budget	Current Month	Year-To-Date	Encumbrances*	Balance	Percent**
BEGINNING FUND BALANCES:						
Total Beginning Fund Balances	61,966,858	65,545,341	65,793,721		3,826,863	106.18%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	74,873,644	148,785	33,544,118		41,329,526	44.80%
Local Non-Taxes	5,856,000	407,537	1,741,864		4,114,136	29.74%
State, General Purpose	263,938,129	23,755,376	81,824,074		182,114,055	31.00%
State, Special Purpose	80,923,698	9,562,254	22,011,799		58,911,899	27.20%
Federal, General Purpose	10,000	-	-		N/A	0.00%
Federal, Special Purpose	69,488,914	4,240,170	20,082,989		49,405,925	28.90%
Revenue from Other School Districts	25,000	-	1,637		23,363	6.55%
Revenue from Other agencies/Assn.	625,000	163,591	191,094		433,906	30.58%
Total Revenues	495,740,385	38,277,713	159,397,575		336,332,810	32.15%
EXPENDITURES						
Regular Instruction	256,074,684	19,673,511	84,400,141	155,188,967	16,485,576	93.56%
Federal Enrollment Stabilization Funds(GEER)	9,399,734	572	572	29	9,399,133	0.01%
Federal ESSER/CARES	18,962,707	1,141,978	4,265,460	7,203,516	7,493,731	60.48%
Special Instruction	69,083,959	5,971,635	24,107,771	46,302,316	(1,326,128)	101.92%
Vocational Instruction	17,595,965	1,133,468	5,064,824	9,172,880	3,358,261	80.91%
Compensatory Education	40,013,822	2,630,803	10,626,852	21,197,888	8,189,082	79.53%
Other Instructional Programs	5,467,677	132,403	679,248	1,083,175	3,705,254	32.23%
Community Services	705,038	27,603	90,241	37,367	577,430	18.10%
Support Services	63,880,448	4,341,320	21,890,661	31,999,020	9,990,767	84.36%
Food Services	13,593,078	1,109,547	3,514,441	8,642,530	1,436,107	89.44%
Pupil Transportation	14,067,466	1,121,070	4,157,821	10,150,215	(240,570)	101.71%
Total Expenditures	508,844,578	37,283,910	158,798,032	290,977,903	59,068,643	88.39%
Revenues less Expenditures	(13,104,193)	993,803	599,543			
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	35,000	-	95		34,905	0.27%
Transfers In	2,000,000	42,606	188,391		1,811,609	9.42%
Transfers Out	(4,000,000)	-	-		(4,000,000)	0.00%
TOTAL OTHER FIN.SOURCES (USES)	(1,965,000)	42,606	188,486		(2,153,486)	
ENDING FUND BALANCES:	46,897,665	66,581,750	66,581,750			
Nonspendable:						
Inventory and Prepaids	1,000,000	3,477,422	3,477,422			
Restricted:						
Grants - Restricted Revenues	6,399,735	-	-			
Carryovers & Others	1,085,000	4,285,884	4,285,884			
Assigned	9,100,000	22,235,453	22,235,453			
Unassigned Fund Balance:						
Unassigned Fund Balance	3,838,323	14,317,771	14,317,771			
Unassigned Minimum Fund Bal Policy	25,474,607	22,265,220	22,265,220			
Total Ending Fund Balances	\$ 46,897,665	\$ 66,581,750	\$ 66,581,750			

*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
December 2022

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	2,200,000	2,417,590	2,228,722		(28,722)	101.31%
Total Beginning Restricted Fund Balance	2,200,000	2,417,590	2,228,722		(28,722)	101.31%
REVENUE						
General Student Body	685,229	39,452	197,905		487,324	28.88%
Athletics	592,487	13,919	170,589		421,898	28.79%
Classes	116,878	385	7,132		109,746	6.10%
Clubs	851,734	44,794	177,763		673,971	20.87%
Private Monies	75,000	1,031	3,615		71,385	4.82%
Total Revenues	2,321,328	99,581	557,004		1,764,324	24.00%
EXPENDITURES						
General Student Body	708,414	20,307	105,853	70,317	532,244	24.87%
Athletics	870,090	48,719	137,093	52,497	680,500	21.79%
Classes	100,160	2,515	8,516	2,300	89,344	10.80%
Clubs	942,822	20,042	107,988	48,307	786,527	16.58%
Private Monies	78,360	70	758	-	77,602	0.97%
Total Expenditures	2,699,846	91,653	360,208	173,421	2,166,217	19.77%
Revenues less Expenditures	(378,518)	7,928	196,796			
<i>Nonspendable:</i>						
Prepaid Items		300	300			
<i>Restricted for Fund Purposes</i>	1,821,482	2,425,218	2,425,218			
TOTAL ENDING FUND BALANCE	1,821,482	2,425,518	2,425,518			

*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
December 2022

	Revised	Current	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	17,886,776	40,618,812	23,745,911		(5,859,135)	132.76%
Total Beginning Restricted Fund Balance	17,886,776	40,618,812	23,745,911		(5,859,135)	132.76%
REVENUE						
Local Taxes	39,182,300	72,987	16,501,129		22,681,171	42.11%
Local Non-Taxes	150,000	67,101	153,385		(3,385)	102.26%
General Purpose Federal	725,500	-	362,607		362,893	49.98%
Total Revenues	40,057,800	140,088	17,017,121		23,040,679	42.48%
EXPENDITURES						
Matured Bond Expenditures	31,500,000	31,470,000	31,470,000	-	30,000	99.90%
Interest (bond + Interfund)	9,600,000	5,118,513	5,118,513	-	4,481,487	53.32%
Investment Fees	5,000	997	2,307	-	2,693	46.14%
Underwriter Fees	400,000			-	400,000	0.00%
Bond Transfer and Administrative Fees	20,000	-	2,822	-	17,178	14.11%
Total Expenditures	41,525,000	36,589,510	36,593,642	-	4,931,358	88.12%
Revenues less Expenditures	(1,467,200)	(36,449,422)	(19,576,521)			1334.28%
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	16,419,576	4,169,390	4,169,390			

*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
December 2022

	Adopted	Current	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCES:						
Total Beginning Restricted Fund Balances	65,406,818	89,094,470	79,869,052		14,462,234	122.11%
REVENUE						
Local Taxes	26,067,433	50,594	11,452,028		14,615,405	43.93%
Local Non-Taxes	1,125,000	154,538	817,150		307,850	72.64%
State, General Purpose	-	-	-		-	N/A
State, Special Purpose	890,000	-	-		890,000	0.00%
Federal, General Purpose	-	-	-		-	N/A
Federal, Special Purpose	-	159,275	969,793		(969,793)	N/A
Revenue from Other School Districts	-	-	-		-	N/A
Revenue from Other agencies/Assn.	-	-	-		-	N/A
Total Revenues	28,082,433	364,407	13,238,971		14,843,462	47.14%
EXPENDITURES						
Undistributed	-	79,275	309,307	7,020	(316,327)	N/A
Sites	3,427,900	84,631	338,571	334,088	2,755,241	19.62%
Buildings	32,032,669	460,445	1,577,822	9,153,525	21,301,322	33.50%
Equipment	12,000,000	78,573	1,982,302	2,294,053	7,723,645	35.64%
Energy	-	-	-	129,000	(129,000)	N/A
Sales & Leases Expenditures	3,000	142	539	-	2,461	17.97%
Bond Issuance Expenditures	650,000	-	-	-	650,000	0.00%
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	48,113,569	703,066	4,208,541	11,917,686	31,987,341	33.52%
Revenues less Expenditures	(20,031,136)	(338,659)	9,030,430			-45.08%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	125,000,000	-	-		125,000,000	0.00%
Bond Premium	4,000,000	-	-		4,000,000	0.00%
Bond Discount	-	-	-		-	N/A
Transfers	(2,000,000)	(42,606)	(188,391)		(1,811,609)	9.42%
Sales of Property	-	-	2,114		(2,114)	N/A
TOTAL OTHER FIN. SOURCES/(USES)	127,000,000	(42,606)	(186,277)	-	127,186,277	
ENDING RESTRICTED FUND BALANCES:	172,375,682	88,713,205	88,713,205			
<i>Restricted For:</i>						
<i>Arbitrage</i>			-			
<i>Bond Proceeds</i>	14,995,942	44,634,412	44,634,412			
<i>State Proceeds</i>	5,440,212	152	152			
<i>Federal Proceeds</i>	-	(8,436,251)	(8,436,251)			
<i>Other Proceeds</i>	56,810	2,654	2,654			
<i>Impact Fee Proceeds</i>	4,280,786	5,689,638	5,689,638			
<i>Committed from Levy Proceeds</i>	18,950,769	45,652,550	45,652,550			
<i>Assigned to Fund Purposes</i>	128,651,163	1,170,050	1,170,050			
<i>Unassigned Fund Balance</i>			-			
Total Ending Restricted Fund Balances	\$ 172,375,682	\$ 88,713,205	\$ 88,713,205			

*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
December 2022

	Revised	Current	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,243,834	1,470,902	1,467,139	-	(223,305)	117.95%
Total Beginning Restricted Fund Balance	1,243,834	1,470,902	1,467,139	-	(223,305)	117.95%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	10,000	2,496	6,317	-	3,683	63.17%
State Special Purpose-Unassigned	-	-	-	-	-	N/A
State Transportation Reimbursement-Depr	864,613	-	-	-	864,613	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	874,613	2,496	6,317	-	868,296	0.72%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	990,000	-	-	989,932	68	99.99%
Other - Bank fees, etc.	500	37	95	-	405	19.00%
	-	-	-	-	-	
Debt Principal	-	-	-	-	-	N/A
Debt Interest	-	-	-	-	-	N/A
Total Expenditures	990,500	37	95	989,932	473	99.95%
Revenues less Expenditures	(115,887)	2,459	6,222		867,823	-5.37%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	35,000	-	-	-	35,000	0.00%
Transfers In/(Out)	(675,691)	-	-	-	(675,691)	0.00%
TOTAL OTHER FIN. SOURCES/(USES)	(640,691)	-	-	-	(640,691)	
ENDING RESTRICTED FUND BALANCE	487,256	1,473,361	1,473,361			

*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 (REEPLOEG)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
December 2022

	Current Month	Year-To-Date	Encumbrances	Balance after Encumbrances
BEGINNING FUND BALANCE:				
Total Beginning Fund Balance	193,552	192,893		192,893
REVENUE				
Investment Earnings	339	1,008		1,008
Total Revenues	339	1,008		1,008
EXPENDITURES				
Investment Fees	5	15	-	15
Total Expenditures	5	15	-	15
Revenues less Expenditures	334	993	-	993
ENDING FUND BALANCE:				
<i>Nonspendable Fund Balance</i>	165,000	165,000		165,000
<i>Assigned Fund Balance</i>	28,886	28,886		28,886
Total Ending Fund Balance	193,886	193,886		193,886

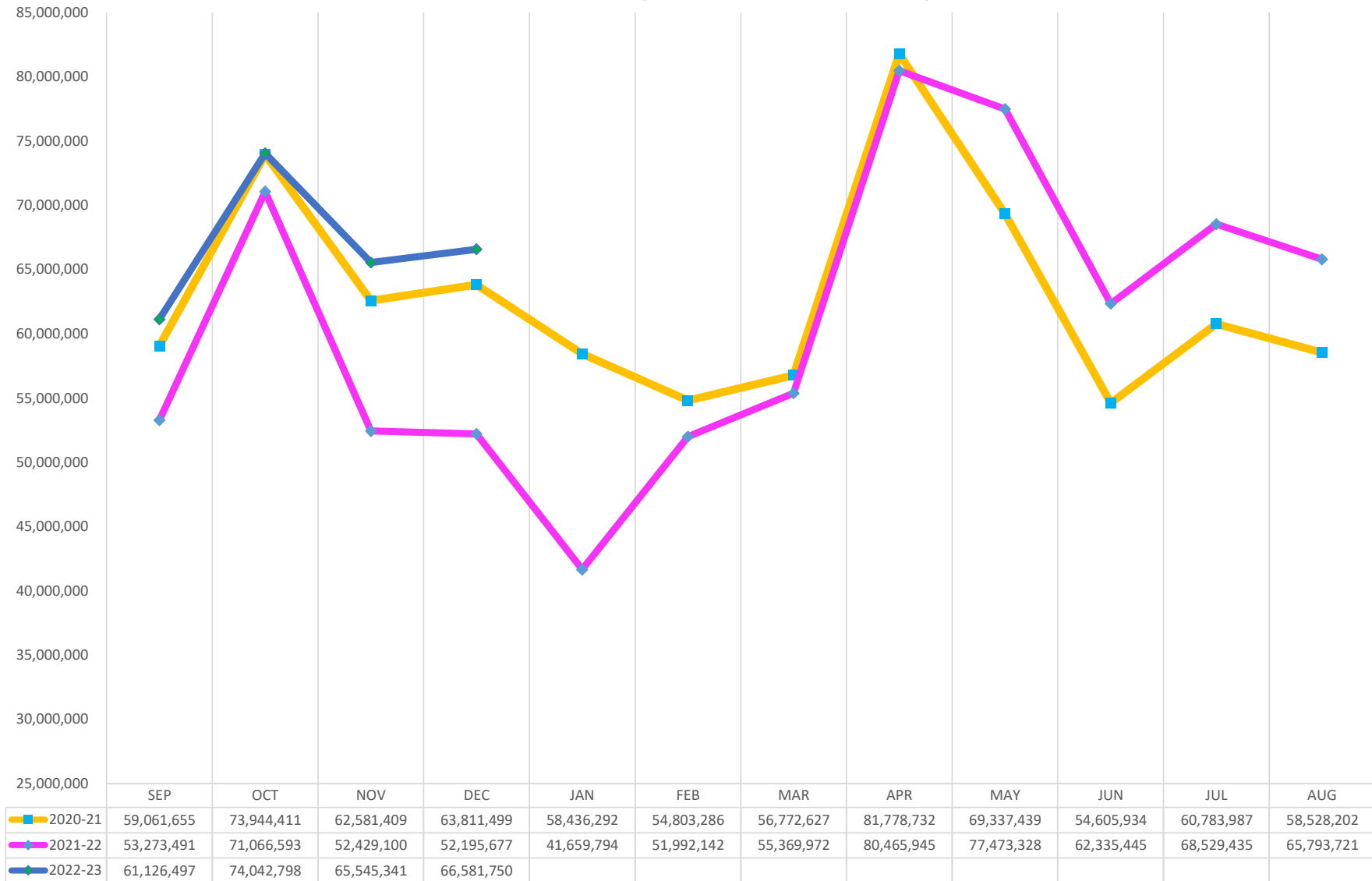
Kent School District No. 415
Statement of Fiduciary Net Position
Fiduciary Fund
December 2022

	Private Purpose Trusts
ASSETS:	
Cash and cash equivalents	148,090.00
Investments	-
Cash and investments managed by Trustee	-
Due from other governmental units	1,520.00
Prepaid items	-
Total Assets	149,610.00
LIABILITIES	
Accounts Payable	3,016.00
Due to other governmental units	6,013.00
Total Liabilities	9,029.00
NET POSITION	
Restricted for:	
Trust Principal	-
Trust Purposes (scholarships, etc.)	140,581.00
Total Net Financial Position for Fiduciary Fund	140,581.00

Kent School District No. 415
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
December 2022

	Private Purpose Trusts
ADDITIONS	
Donations	585.00
Members	-
Investment Earnings	782.00
Total Additions	1,367.00
 Benefits	 -
Scholarships	11,644.00
Administrative expenses	11.00
Other expenses	-
Total Deductions	11,655.00
Change in Net Position	(10,288.00)
Net Position - Beginning	150,869.00
Net Position - Ending	140,581.00

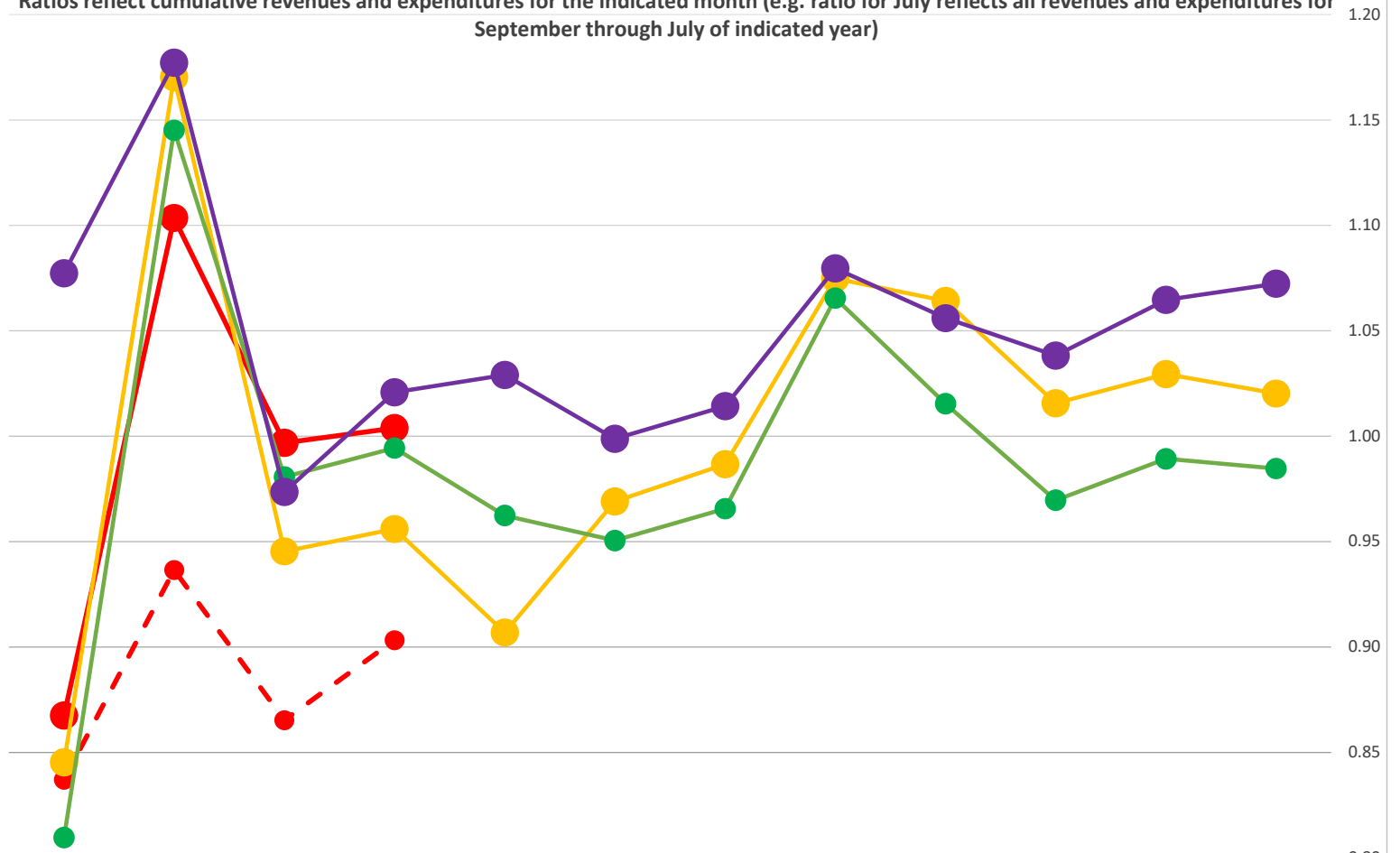
TOTAL GENERAL FUND BALANCE LEVELS BY MONTH 3 YR HISTORICAL COMPARISON (2 YEARS & CURRENT), SEPT THROUGH AUG



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

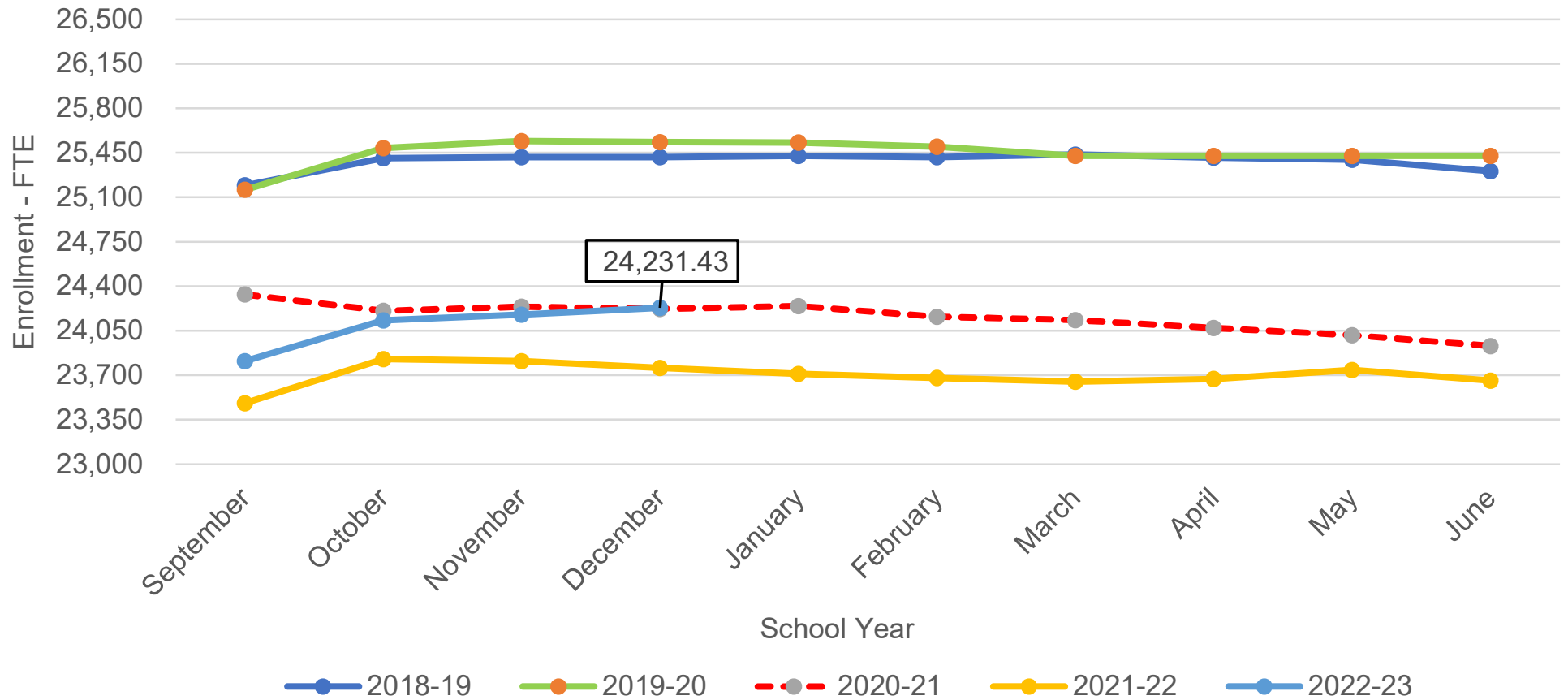
Ratios reflect cumulative revenues and expenditures for the indicated month (e.g. ratio for July reflects all revenues and expenditures for September through July of indicated year)



	September	October	November	December	January	February	March	April	May	June	July	August
2022-2023 Ratio	0.87	1.10	1.00	1.00								
2022-2023 Ratio w/o ESSER Funding	0.84	0.94	0.87	0.90								
2021-2022 Ratio	0.85	1.17	0.95	0.96	0.91	0.97	0.99	1.07	1.06	1.02	1.03	1.02
2020-2021 Ratio	0.81	1.15	0.98	0.99	0.96	0.95	0.97	1.07	1.02	0.97	0.99	0.98
2019-2020 Ratio	1.08	1.18	0.97	1.02	1.03	1.00	1.01	1.08	1.06	1.04	1.06	1.07

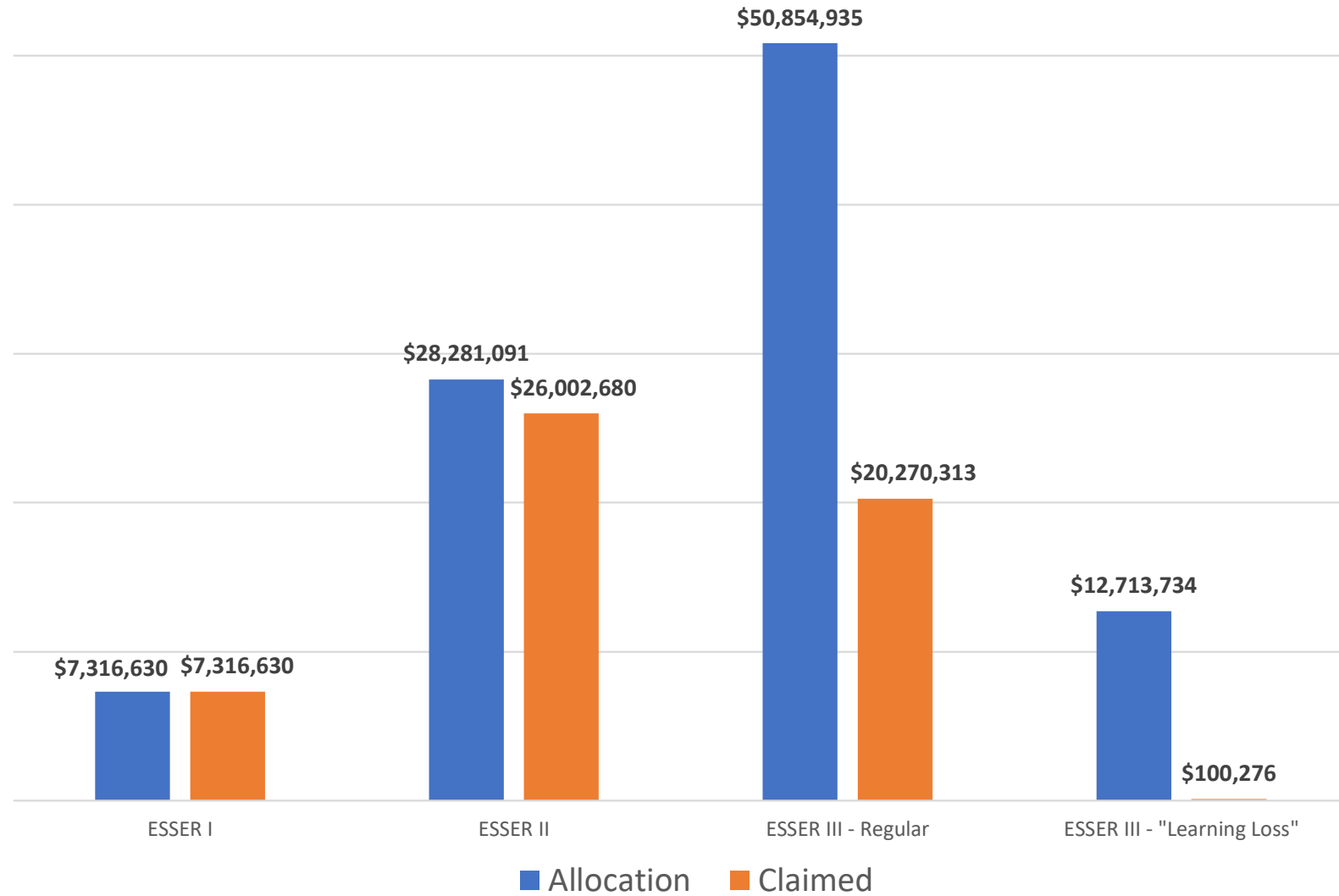
Data Source: Total revenue and expenditure data for this graph matches what is recorded in the "Statement of Revenues, Expenditures, and Changes in Fund Balances" found in a separate area of this financial report. ESSER claims deducted from revenue based on claims submitted to OSPI for expenditures of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

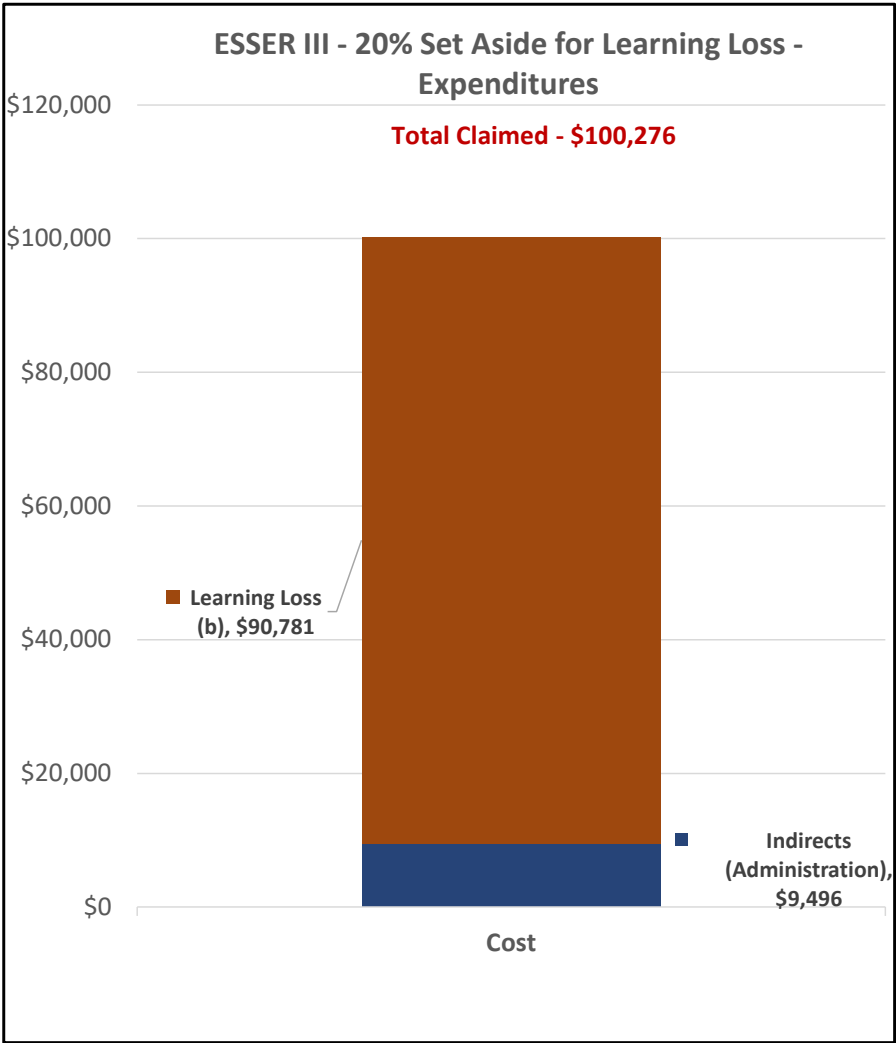
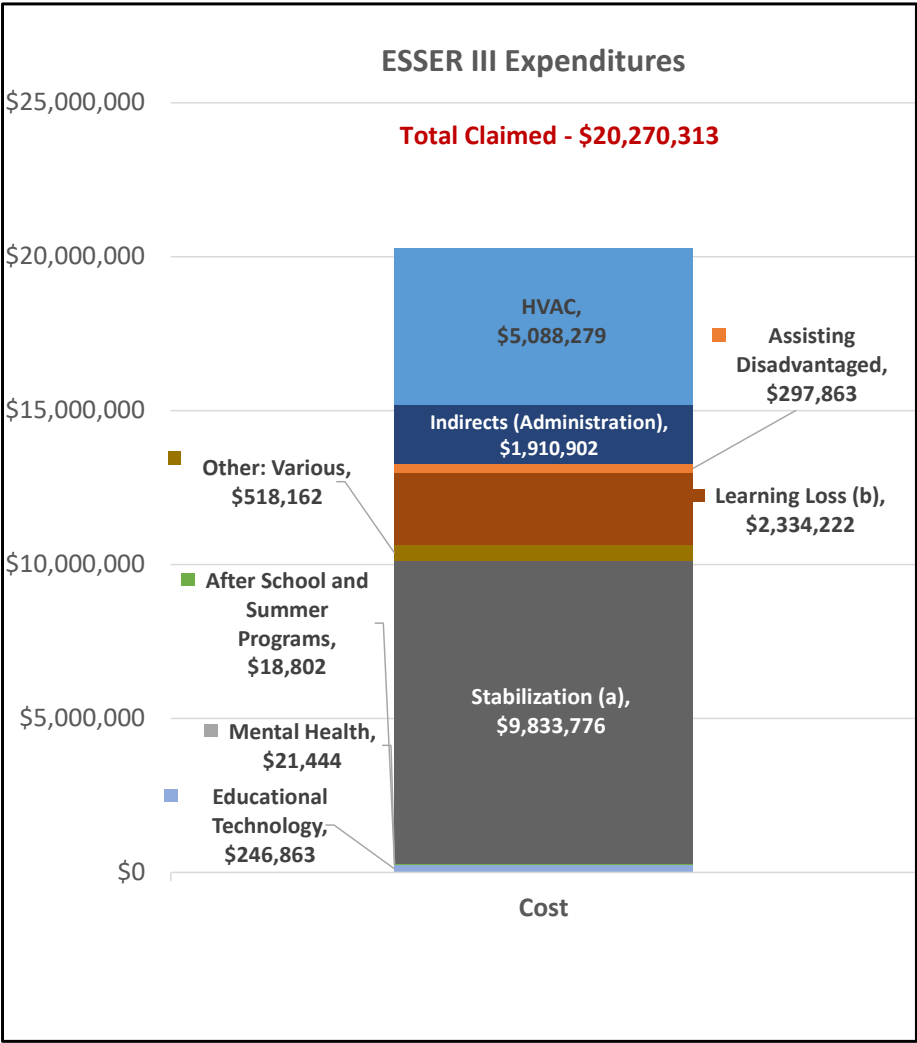
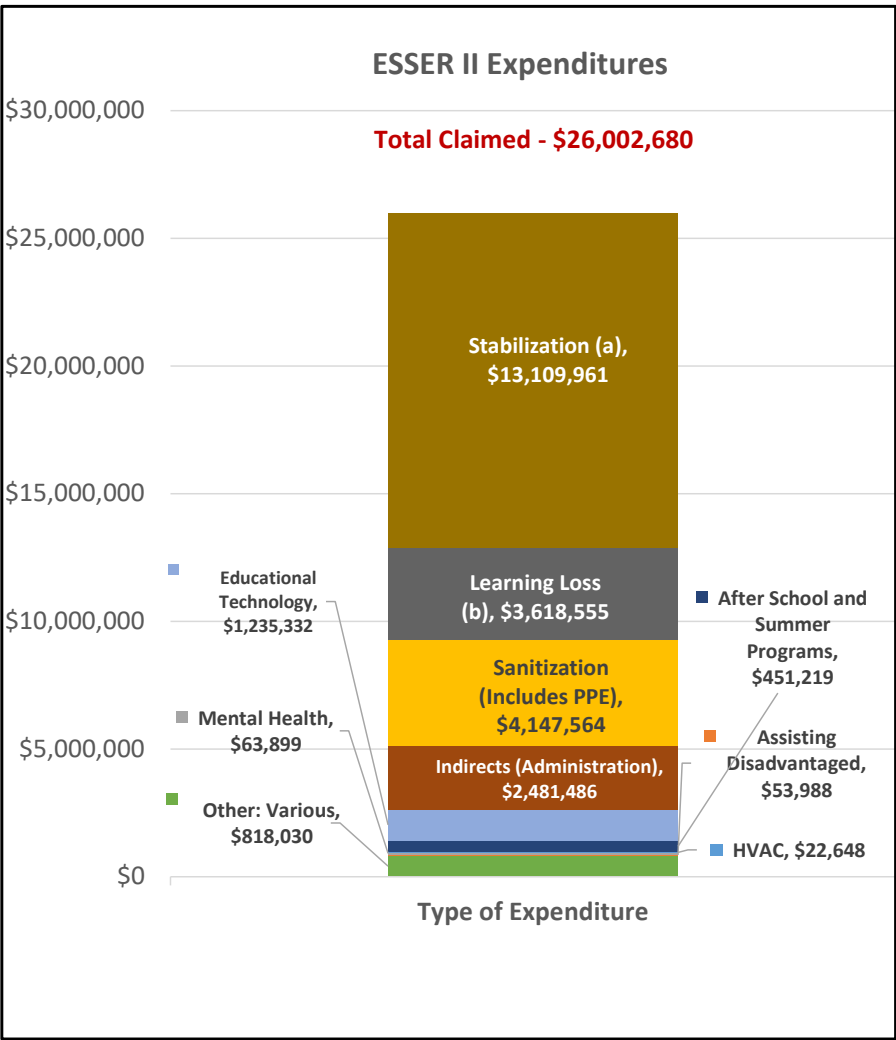
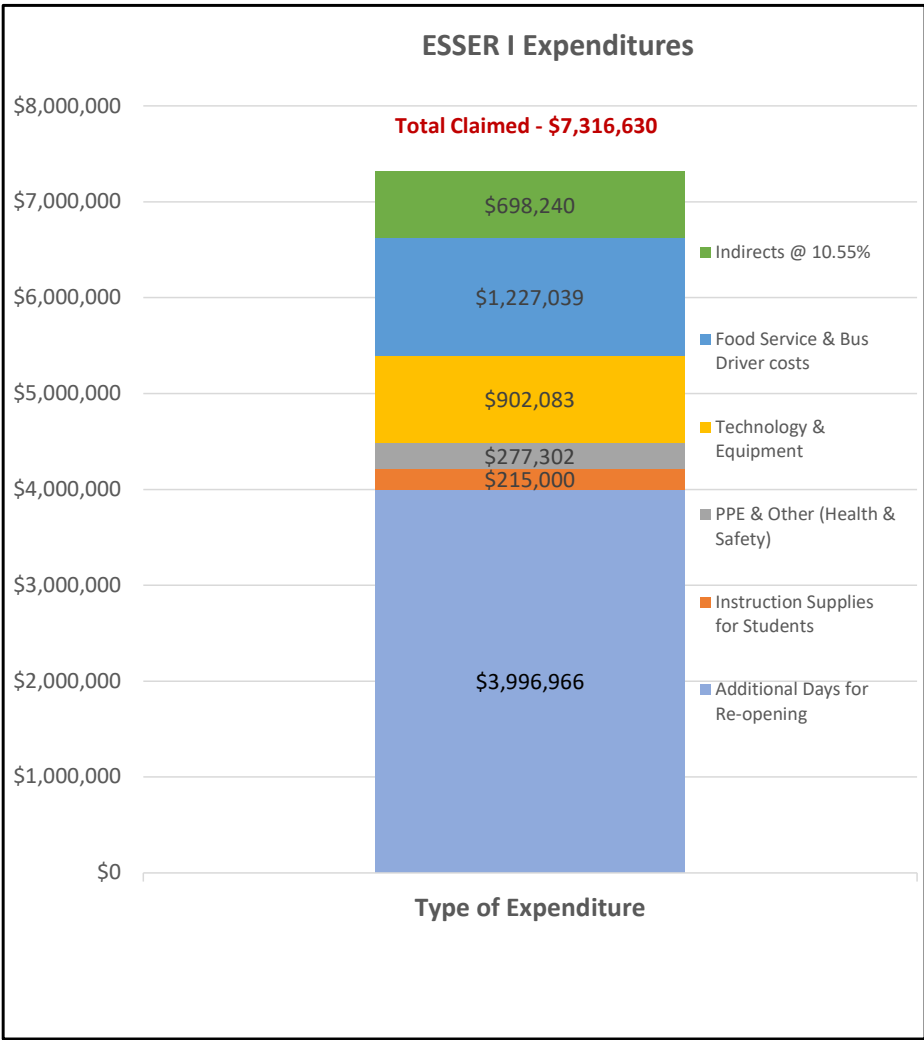
ESSER Claim Status



Sources: OSPI and District Records

ESSER Expenditure Report

December 2022



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