

A black and white graphic of a classical column capital and fluted shaft. The capital is ornate, featuring acanthus leaves and scrolls. The shaft has several vertical flutes.

FINANCIAL STATEMENT

As of the Month of

KENT SCHOOL DISTRICT

Ben Rarick, Executive Director, Budget & Finance

Julie Lahde, Accounting Supervisor

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

General Fund Comparison			
	January 2017	January 2018	Variances
Total Beginning Fund Balance	\$ 3,847,173	\$ (5,607,909)	\$ (9,455,082)
			-
Total Fund Balance	3,847,173	(5,607,909)	(9,455,082)
			-
Revenues	135,034,628	141,829,188	6,794,560
Other Financing Sources	10,126	822	(9,304)
Total Resources	135,044,754	141,830,010	6,785,256
			-
Expenditures	143,429,973	143,192,116	(237,857)
Other Financing Uses	-	(63,757)	(63,757)
Total Uses	143,429,973	143,128,359	(301,614)
			-
Excess (Deficiency) of Revenues over Expenditures	(8,385,219)	(1,298,349)	7,086,870
			-
Ending Fund Balance	\$ (4,538,047)	\$ (6,906,258)	\$ (2,368,211)

The ending fund balance for January 2018 was \$2.37 million lower than January 2017 due to the beginning fund balances and revenue and expenditures variances, which are explained later in this report.

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Financial Analysis 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 January 2018 for control purposes.

Reconciliation Cash & Investment/Fund Balance	
Net Cash & Investment per County/Bank	\$ 21,630,673
Plus: Other Assets	
Tax Receivable	68,323,187
Due from Other Funds/Govt.	131,211
Receivables	96,681
Inventory	985,445
Other Items	2,488
Total Assets	91,169,686
Less: Liabilities	
Accounts Payable	(2,604,894)
(Warrants Outstanding included in A/P)	
Interfund Loans Payable	(15,000,000)
Salaries & Payroll Taxes	(12,108,324)
Due to Other Funds	(36,128)
Total Liabilities	(29,749,346)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(68,326,598)
Total Deferred Inflows of Resources	(68,326,598)
Fund Balance per GL	\$ (6,906,258)

2. Revenues and other Financing Sources

The general fund revenue and other financing sources were 6.85 million or 5.07% 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
	January 2017	Percent of Total	January 2018	Percent of Total	
Local Taxes	\$ 33,285,521	24.65%	\$ 32,421,349	22.85%	\$ (864,172)
Local Non-Taxes	2,683,150	1.99%	2,743,668	1.93%	60,518
State, General Purpose	74,529,658	55.19%	79,773,999	56.22%	5,244,341
State, Special Purpose	16,606,190	12.30%	19,232,112	13.55%	2,625,922
Federal, General Purpose	434	0.00%	7,842	0.01%	7,408
Federal, Special Purpose	7,637,488	5.66%	7,159,144	5.05%	(478,344)
Revenue from Other School Districts	60,859	0.05%	36,719	0.03%	(24,140)
Revenue from Other Agencies	231,328	0.17%	454,355	0.32%	223,027
Revenue-Other Financing Sources	10,126	0.01%	64,579	0.05%	54,453
Total Revenue	\$ 135,044,752	100.00%	\$ 141,893,767	100.00%	\$ 6,849,013

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Local Taxes – This revenue consists of tax receipts from the Educational Programs and Operations (EP&O) levies. Local tax collections were 2.60% lower than January 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 increase of \$0.06 million or 2.26% from January 2017 is due mainly to increases in investment earnings, tuition and fees, food services sales, and other miscellaneous receipts such as donations.

State, General Purpose - This revenue comes from two sources: apportionment and local effort assistance (LEA).

Apportionment is the revenue received through a state funding formula that is based on the average number of students enrolled and the placement of our staff on the state salary schedule. Basic and career-technical education revenues are included in this revenue.

Local Effort Assistance (LEA) is revenue provided by the state to equalize local levy rates for districts with a proportionally lower assessed valuation tax base.

The state general purpose revenue increased by \$5.24 million or 7.04% compared to January 2017, mainly in the state apportionment.

State, Special Purpose – This revenue includes funding for Special Education, Learning Assistance, Bilingual Education, Highly Capable, Nutrition Services and Transportation. It is based on various formulas for students receiving services from specific programs. This revenue category fluctuates from year to year. This month revenue increased by \$2.63 million or 15.81% 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. The district received \$7,842 through the month of January 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).

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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 \$36,719 through the month of January 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 \$454,355 through the month of January 2018.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment. The district received \$64,579 through the month of January 2018.

Expenditures and Other Financing Uses

Year-to-date expenditures and other financing uses for this month were \$143.19 million, which is \$0.24 million or 0.17% lower than last year. This is primarily a result of decreases in expenditures for supplies and materials. 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					
	January 2017	Percent of Total	January 2018	Percent of Total	Variance
Certificated Salaries	\$ 66,175,125	46.14%	\$ 66,246,000	46.26%	\$ 70,875
Classified Salaries	22,631,638	15.78%	\$ 22,712,019	15.86%	80,381
Employee Benefits	32,687,516	22.79%	\$ 35,051,183	24.48%	2,363,667
Supplies & Materials	7,642,492	5.33%	\$ 4,955,427	3.46%	(2,687,065)
Contractual Services	13,908,890	9.70%	\$ 14,190,585	9.91%	281,695
Local Mileage & Travel	175,220	0.12%	\$ 34,581	0.02%	(140,639)
Capital Outlay	209,093	0.15%	\$ 2,320	0.00%	(206,773)
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 143,429,973	100.00%	\$ 143,192,116	100.00%	\$ (237,858)

II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)

ASB revenue and expenditures for January 2018 were respectively \$1.15 million and \$0.81 million, resulting in a fund balance of \$2.08 million.

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Financial Analysis Report
For the Month Ended January 2018

III. DEBT SERVICE FUND (EXHIBIT 5)

The Debt Service Fund is used to accumulate resources (property taxes, investment earnings, transfers from other funds to pay debts) to meet the district's long-term obligation for voted and non-voted debts.

The debt payments (principal, interest, and bond transfer fees) are scheduled for December and June. The debt payments are related to the following debt issuances:

- Unlimited Tax General Obligation Bonds, issued from 1992 through 2017, including Qualified School Construction Bonds and Refunding Bonds issued on November 4, 2010.
- Limited Tax General Obligation Bonds issues 2008, issued on May 8, 2008 for the acquisition of a transportation building.
- Limited Tax General Obligation Bond Series 2015 issued June 30, 2015 for student transportation vehicles.

Property tax collections through January 2018 were approximately \$9.75 million to meet the district's debt service requirements. Other revenues were investment earnings.

CAPITAL PROJECTS FUND (EXHIBIT 6)

The total expenditures and encumbrances committed as of January 2018 are \$38.58 million, thus 51.87% of the Capital Projects Fund budget has been committed. Construction activities vary from month to month depending on construction priorities of projects; therefore, comparison between actual and budget is not meaningful.

IV. TRANSPORTATION VEHICLE FUND (EXHIBIT 7)

Year-to-date expenditures and encumbrances committed as of January 2018 are \$0.69 million, thus 51.28% of the Transportation Vehicle Fund budget has been committed. The investment year to date earnings total \$5,808. The fund balance for the Transportation Vehicle fund is \$1,331,948, as of January 2018.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report The Month Ended January 2018

Staffing

The staffing report compares the staffing approved in the original budget with the current staffing recorded in the district's HR/Fiscal system as measured at month-end. It should be noted that staffing levels change on a daily basis as employee status changes due to resignations, retirements, leaves change in part-time and full-time status, and date of employment.

"Budget FTE" is the Board approved Full Time Equivalent Status for the current fiscal year.

"Current FTE" reflects authorized Full Time Equivalent Status.

"Other Programs" reflects the total of eleven different programs (such as Title I, Learning Assistance, Career & Technical Education, etc.). Throughout each individual program, differences are within the expected tolerances for this point in the school year unless otherwise noted.

Explanation of differences shown in staffing chart below:

- **Certificated – Special Education:** The 13.896 FTE reflects positions not filled during the year; however, are needed to cover costs of outside contracted agency staff (such as Speech Language, Pathologists, and Psychologists).
- **Classified – Special Education:** The 4.518 FTE under budget is the built-in capacity for new special students throughout the fiscal year.

Staffing - January 2018			
	F.T.E.		
	Budget	Current	Difference
Certificated			
Basic Education	1,519.850	1,483.486	36.364
Special Education - State	225.033	211.537	13.496
Special Education - Federal	4.400	4.000	0.400
Sub-total Special Education	229.433	215.537	13.896
Other Programs	175.824	166.846	8.978
Total Certificated	1,925.107	1,865.869	59.238
Classified			
Basic Education	271.715	269.427	2.288
Special Education - State	159.714	154.876	4.838
Special Education - Federal	38.025	38.345	(0.320)
Sub-total Special Education	197.739	193.221	4.518
Other Programs	587.357	591.042	(3.685)
Total Classified	1,056.811	1,053.690	3.121

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

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECT FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOG)	TOTAL GOVERNMENTAL FUNDS
ASSETS:							
Cash and Cash Equivalents	21,630,673	\$ 2,097,335	\$ 2,260,931	\$ 55,936,949	\$ 1,333,241	\$ 181,211	\$ 83,440,342
Construction Retainage Escrow	-	-	-	7,057,437	-	-	7,057,437
Property Tax Receivable	68,323,187	-	26,483,275	8,132,444	-	-	102,938,907
Interfund Loans Receivable	-	-	-	15,000,000	-	-	15,000,000
Accounts Receivable, Net	96,681	-	-	-	-	-	96,681
Prepaid Expenses	2,488	-	-	-	-	-	2,488
Due From Other Funds	126,724	24,675	-	-	-	-	151,400
Due From Other Government Units	4,487	-	-	-	-	-	4,487
Inventories at Cost	985,445	-	-	-	-	-	985,445
TOTAL ASSETS	91,169,686	2,122,010	28,744,208	86,126,832	1,333,242	181,212	209,677,189
LIABILITIES:							
Accounts Payable	2,547,504	31,943	-	48,454	-	-	2,627,901
Accrued Wages & Benefits Payable	12,108,324	-	-	-	-	-	12,108,324
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	57,390	-	13,896	75,489	1,294	190	148,258
Due To Other Funds	36,128	13,851	-	112,110	-	-	162,089
Due To Other Governmental Units	-	-	-	-	-	-	-
Interfund Loans Payable	15,000,000	-	-	-	-	-	15,000,000
TOTAL LIABILITIES	29,749,346	45,794	13,896	236,053	1,294	190	30,046,573
DEFERRED INFLOWS OF RESOURCES:							
Unavailable Revenue	3,411	-	-	7,057,437	-	-	7,060,848
Unavailable Revenue - Taxes Receivable	68,323,187	-	26,483,275	8,132,444	-	-	102,938,907
TOTAL DEFERRED	68,326,598	-	26,483,275	15,189,882	-	-	109,999,755
INFLOWS OF RESOURCES:							
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory/Prepayments	669,754	-	-	-	-	-	669,754
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Bond Proceeds	-	-	-	62,954,980	-	-	62,954,980
State Proceeds	-	-	-	219,062	-	-	219,062
Other Proceeds	-	-	-	122,359	-	-	122,359
Associated Student Body Fund	-	2,076,216	-	-	-	-	2,076,216
Debt Service	-	-	2,247,037	-	-	-	2,247,037
School Construction	-	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	1,331,948	-	1,331,948
Uninsured Risks & Self-Insurance	1,193,305	-	-	-	-	-	1,193,305
Carryovers and Others	1,455,427	-	-	-	-	-	1,455,427
<i>Committed From Levy Proceeds</i>	-	-	-	5,697,054	-	-	5,697,054
<i>Assigned Fund Balance</i>	-	-	-	1,707,441	-	16,022	1,723,463
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	-	-	-	-	-	-	-
<i>Unassigned Fund Balance</i>	(10,224,744)	-	-	-	-	-	(10,224,744)
TOTAL FUND BALANCES	(6,906,258)	2,076,216	2,247,037	70,700,897	1,331,948	181,022	69,630,861
TOTAL LIABILITIES & FUND BALANCES	\$ 91,169,686	\$ 2,122,010	\$ 28,744,208	\$ 86,126,832	\$ 1,333,242	\$ 181,212	\$ 209,677,189

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

January 31, 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	669,754	-	-	-	-	165,000	834,754
<i>Restricted:</i>							
For Bond Proceeds	-	-	-	72,032,922	-	-	72,032,922
For State Proceeds	-	-	-	218,626	-	-	218,626
For Other Proceeds	-	-	-	121,945	-	-	121,945
For Debt Services	-	-	12,482,356	-	-	-	12,482,356
Associated Student Body	-	1,738,410	-	-	-	-	1,738,410
Transportation Vehicle Fund	-	-	-	-	1,326,225	-	1,326,225
<i>Committed From Levy Proceeds</i>	-	-	-	3,428,595	-	-	3,428,595
<i>Assigned To:</i>							
Uninsured Risks (Unempl. + W/C)	1,193,305	-	-	-	-	-	1,193,305
Carryovers & Others	1,455,427	-	-	-	-	-	1,455,427
Fund Purposes	-	-	-	1,746,033	-	15,273	1,761,306
<i>Unassigned Fund Balance:</i>							
Minimum Fund Balance Policy	(8,926,395)	-	-	-	-	-	(8,926,395)
Unassigned Fund Balance	-	-	-	-	-	-	-
Total Beginning Fund Balances	(5,607,909)	1,738,410	12,482,356	77,548,120	1,326,225	180,273	87,667,476
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	35,165,017	-	9,806,291	3,806,082	5,808	763	48,783,962
State	99,006,112	-	-	-	-	-	99,006,112
Federal	7,166,986	-	359,146	-	-	-	7,526,132
Miscellaneous	491,074	1,152,696	-	-	-	-	1,643,770
TOTAL REVENUES	141,829,188	1,152,696	10,165,438	3,806,082	5,808	763	156,959,975
EXPENDITURES							
Current Operating:							
Regular Instruction	85,279,076	-	-	-	-	-	85,279,076
Special Instruction	18,909,010	-	-	-	-	-	18,909,010
Vocational Instruction	4,321,251	-	-	-	-	-	4,321,251
Compensatory Instruction	8,288,266	-	-	-	-	-	8,288,266
Other Instructional Programs	393,016	-	-	-	-	-	393,016
Community Services	68,626	-	-	-	-	-	68,626
Support Services	17,285,391	-	-	-	-	-	17,285,391
Food Services	4,114,137	-	-	-	-	-	4,114,137
Pupil Transportation	4,533,342	-	-	-	-	-	4,533,342
Student Activities	-	814,890	-	-	-	-	814,890
Purchase of buses	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	85	14	99
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	16,262,193	-	-	-	16,262,193
Interest and Other Charges	-	-	4,138,565	-	-	-	4,138,565

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

January 31, 2018

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
Capital Outlay:							
To be Distributed	-	-	-	257,430	-	-	257,430
Other	-	-	-	10,332,119	-	-	10,332,119
TOTAL EXPENDITURES	143,192,116	814,890	20,400,758	10,589,549	85	14	174,997,413
Excess (Deficiency) of Revenues Over Expenditures	(1,362,928)	337,806	(10,235,321)	(6,783,467)	5,723	749	(18,037,438)
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	822	-	-	-	-	-	822
Transfers	63,757	-	-	(63,757)	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	64,579	-	-	(63,757)	-	-	822
NET CHANGE IN FUND BALANCE	(1,298,349)	337,806	(10,235,321)	(6,847,224)	5,723	749	(18,036,616)
ENDING FUND BALANCES:	(6,906,258)	2,076,216	2,247,037	70,700,897	1,331,948	181,022	69,630,861
Nonspendable:							
Inventory/Prepayments	669,754	-	-	-	-	-	669,754
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
Restricted for:							
Assigned to Fund Purposes							
Bond Proceeds	-	-	-	62,954,980	-	-	62,954,980
State Proceeds	-	-	-	219,062	-	-	219,062
Other Purposes	-	-	-	122,359	-	-	122,359
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,076,216	-	-	-	-	2,076,216
Debt Service	-	-	2,247,037	-	-	-	2,247,037
Transportation Vehicle Fund	-	-	-	-	1,331,948	-	1,331,948
Uninsured Risks & Self-Insurance	1,193,305	-	-	-	-	-	1,193,305
Carryovers and Others	1,455,427	-	-	-	-	-	1,455,427
Committed From Levy Proceeds	-	-	-	5,697,054	-	-	5,697,054
Assigned Fund Balance	-	-	\$ -	\$ 1,707,441	\$ -	\$ 16,022	\$ 1,723,463.12
Unassigned Fund Balance:							
Minimum Fund Balance Policy	-	-	-	-	-	-	-
Unassigned Fund Balance	(10,224,744)	-	\$ -	\$ -	\$ -	\$ -	(10,224,743.80)
TOTAL ENDING FUND BALANCES	\$ (6,906,258)	\$ 2,076,216	\$ 2,247,037	\$ 70,700,897	\$ 1,331,948	\$ 181,022	\$ 69,630,861

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

January 2018

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCES:						
<i>Nonspendable:</i>	\$ -	\$ -	\$ -		\$ -	
Inventory	750,000	669,754	669,754		80,246	89.30%
<i>Restricted:</i>						
Uninsured Risks & Self Insurance	1,325,000	1,193,305	1,193,305		131,695	90.06%
Carryovers & Others	1,300,000	1,455,427	1,455,427		(155,427)	111.96%
<i>Assigned</i>	-	-	-		-	N/A
<i>Unassigned Fund Balance:</i>						
Minimum Fund Balance Policy	(10,321,487)	(5,804,125)	(8,926,395)		(1,395,092)	86.48%
Unassigned Fund Balance	-	-	-		-	N/A
Total Beginning Fund Balances	(6,946,487)	(2,485,639)	(5,607,909)		(1,338,578)	80.73%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	69,817,455	146,493	32,421,349		37,396,106	46.44%
Local Non-Taxes	6,735,000	460,805	2,743,668		3,991,332	40.74%
State, General Purpose	193,760,189	17,224,970	79,773,999		113,986,190	41.17%
State, Special Purpose	51,828,731	4,767,566	19,232,112		32,596,619	37.11%
Federal, General Purpose	16,000	-	7,842		8,158	49.01%
Federal, Special Purpose	34,164,028	1,411,210	7,159,144		27,004,884	20.96%
Revenue from Other School Districts	50,000	-	36,719		13,281	73.44%
Revenue from Other agencies/ Assn.	270,000	34,022	454,355		(184,355)	168.28%
Total Revenues	356,641,403	24,045,065	141,829,188		214,812,215	39.77%
EXPENDITURES						
Regular Instruction	205,660,093	17,662,428	85,279,076	3,523,879	120,381,017	43.18%
Special Instruction	44,443,719	3,495,133	18,909,010	6,494,302	25,534,709	57.16%
Vocational Instruction	11,202,545	1,040,083	4,321,251	260,338	6,881,294	40.90%
Compensatory Education	21,853,172	1,790,100	8,288,266	1,055,578	13,564,906	42.76%
Other Instructional Programs	3,402,239	69,804	393,016	16,943	3,009,223	12.05%
Community Services	275,000	22,323	68,626	13,827	206,374	29.98%
Support Services	40,941,582	2,666,023	17,285,391	2,016,214	23,656,191	47.14%
Food Services	10,228,854	793,760	4,114,137	2,695,642	6,114,717	66.57%
Pupil Transportation	10,517,171	989,786	4,533,342	1,391,783	5,983,829	56.34%
Total Expenditures	348,524,375	28,529,441	143,192,116	17,468,506	205,332,259	41.09%
Revenues less Expenditures	8,117,028	(4,484,376)	(1,362,928)		9,479,956	-16.79%
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	25,000	-	822	-	24,178	3.29%
Transfers	-	63,757	63,757	-	(63,757)	N/A
TOTAL OTHER FIN.SOURCES (USES)	25,000	63,757	64,579	-	(39,579)	258.32%
ENDING FUND BALANCES:	1,195,541	(6,906,258)	(6,906,258)	-	8,101,799	-577.67%
<i>Nonspendable:</i>						
Inventory	750,000	669,754	669,754		80,246	89.30%
<i>Restricted:</i>						
Uninsured Risks & Self-Insurance	1,325,000	1,193,305	1,193,305		131,695	90.06%
Carryovers & Others	1,000,000	1,455,427	1,455,427		(455,427)	145.54%
<i>Assigned</i>	-	-	-		-	N/A
<i>Unassigned Fund Balance:</i>						
Unassigned Fund Balance	(1,879,459)	(10,224,744)	(10,224,744)		8,345,285	544.03%
Unassigned Minimum Fund Bal Policy	-	-	-		-	N/A
Total Ending Fund Balances	\$ 1,195,541	\$ (6,906,258)	\$ (6,906,258)		\$ 8,101,799	-577.67%

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

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,719,456	2,036,119	1,738,410		(18,954)	101.10%
Total Beginning Restricted Fund Balance	1,719,456	2,036,119	1,738,410		(18,954)	101.10%
REVENUE						
General Student Body	1,622,009	51,232	456,359		1,165,650	28.14%
Athletics	748,231	48,331	270,266		477,965	36.12%
Classes	171,160	5,411	17,580		153,580	10.27%
Clubs	1,523,568	57,655	390,477		1,133,091	25.63%
Private Monies	126,000	1,173	18,014		107,986	14.30%
Total Revenues	4,190,968	163,802	1,152,696		3,038,272	27.50%
EXPENDITURES						
General Student Body	1,328,716	32,731	225,406	101,406	1,103,310	24.60%
Athletics	1,169,341	54,003	357,350	84,333	811,991	37.77%
Classes	159,750	2,692	19,397	8,990	140,353	17.77%
Clubs	1,545,260	33,980	203,653	130,075	1,341,607	21.60%
Private Monies	120,600	299	9,083	-	111,517	7.53%
Total Expenditures	4,323,667	123,705	814,890	324,805	3,508,777	26.36%
Revenues less Expenditures	(132,699)	40,096	337,806		(470,505)	-254.57%
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,586,757	(40,361)	2,076,216			
TOTAL ENDING FUND BALANCE	1,586,757	2,076,216	2,076,216		(489,459)	130.85%

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

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	11,861,709	2,200,223	12,482,356		(620,647)	105.23%
Total Beginning Restricted Fund Balance	11,861,709	2,200,223	12,482,356		(620,647)	105.23%
REVENUE						
Local Taxes	24,080,200	44,528	9,754,327		14,325,873	40.51%
Local Non-Taxes	90,898	2,316	51,965		38,933	57.17%
General Purpose Federal	769,050	-	359,146		409,904	46.70%
Total Revenues	24,940,148	46,844	10,165,438		14,774,710	40.76%
EXPENDITURES						
Matured Bond Expenditures	16,371,675	-	16,262,193	-	109,482	99.33%
Interest (bond + Interfund)	7,916,071	-	4,134,515	-	3,781,556	52.23%
Investment Fees	-	31	4,050	-	(4,050)	N/A
Underwriter Fees	350,000	-	-	-	350,000	0.00%
Bond Transfer Fees	25,000	-	-	-	25,000	0.00%
Total Expenditures	24,662,746	31	20,400,758	-	4,261,988	82.72%
Revenues less Expenditures	277,402	46,812	(10,235,321)		10,512,723	-3689.71%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	-		-	N/A
Sales of Refunding bonds	-	-	-		-	N/A
Transfers	565,351	-	-		565,351	0.00%
Bond Issuance Costs	-	-	-		-	N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	565,351	-	-	-	565,351	0.00%
ENDING RESTRICTED FUND BALANCE	12,704,462	2,247,037	2,247,037		10,457,427	17.69%

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

	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>	69,511,246	66,227,495	72,032,922		(2,521,676)	103.63%
<i>State Proceeds</i>	215,000	218,990	218,626		(3,626)	101.69%
<i>Other Proceeds</i>	122,000	121,945	121,945		55	99.95%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	1,300,000	5,418,498	3,428,595		(2,128,595)	263.74%
<i>Assigned to Fund Purposes</i>	1,250,000	1,739,861	1,746,033		(496,033)	139.68%
Total Beginning Restricted Fund Balances	72,398,246	73,726,789	77,548,120	-	(2,525,247)	107.11%
REVENUE						
Local Taxes	7,988,000	15,954	3,541,700	-	4,446,300	44.34%
Local Non-Taxes	1,960,800	67,412	264,383	-	1,696,417	13.48%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	1,750,000	-	-	-	1,750,000	0.00%
Total Revenues	11,698,800	83,366	3,806,082	-	7,892,718	32.53%
EXPENDITURES						
Undistributed	-	48,153	257,430	64	(257,430)	N/A
Sites	8,106,277	29,051	194,920	542,547	7,911,357	9.10%
Buildings	54,193,061	2,943,799	8,725,989	27,108,489	45,467,072	66.12%
Equipment	11,598,793	24,034	1,409,939	336,248	10,188,854	15.05%
Energy	471,855	-	-	-	471,855	0.00%
Sales & Leases Expenditures	-	465	1,271	-	(1,271)	N/A
Bond Issuance Expenditures	-	-	-	-	-	N/A
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	74,369,986	3,045,502	10,589,549	27,987,349	63,780,437	51.87%
Revenues less Expenditures	(62,671,186)	(2,962,136)	(6,783,467)	(27,987,349)	(55,887,719)	10.82%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	-	-	-	-	-	N/A
Bond Premium	-	-	-	-	-	N/A
Bond Discount	-	-	-	-	-	N/A
Transfers	-	(63,757)	(63,757)	-	(63,757)	N/A
Sales of Property	-	-	-	-	-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	-	(63,757)	(63,757)	-	(63,757)	
ENDING RESTRICTED FUND BALANCES:	9,727,060	70,700,897	70,700,897	(27,987,349)	(58,476,723)	726.85%
<i>Restricted For:</i>						
<i>Arbitrage</i>	-	-	-	-	-	N/A
<i>Bond Proceeds</i>	3,474,984	62,954,980	62,954,980	-	(59,479,996)	1811.66%
<i>State Proceeds</i>	1,500,000	219,062	219,062	-	1,280,938	14.60%
<i>Other Proceeds</i>	125,000	122,359	122,359	-	2,641	97.89%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	3,788,000	5,697,054	5,697,054	-	(1,909,054)	150%
<i>Assigned to Fund Purposes</i>	839,076	1,707,441	1,707,441	-	(868,365)	203.49%
<i>Unassigned Fund Balance</i>	-	-	-	-	-	N/A
Total Ending Restricted Fund Balances	\$ 9,727,060	\$ 70,700,897	\$ 70,700,897	\$ -	\$ (60,973,837)	726.85%

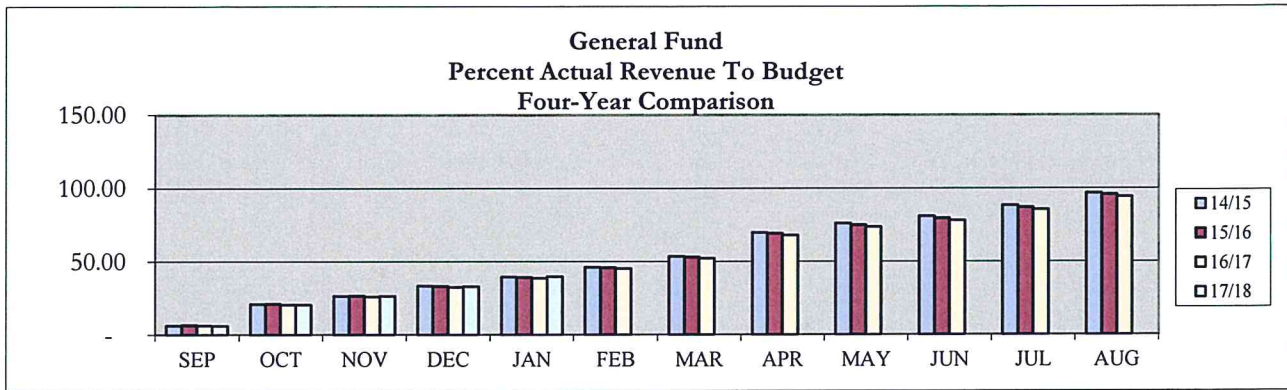
KENT SCHOOL DISTRICT NO. 415
TRANSPORTATION VEHICLE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ADOPTED BUDGET AND ACTUAL
January 2018

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,302,596	1,330,527	1,326,225	-	(23,629)	101.81%
Total Beginning Restricted Fund Balance	1,302,596	1,330,527	1,326,225	-	(23,629)	101.81%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	5,000	1,442	5,808	-	(808)	116.17%
Transportation Reimbursement-Deprec.	1,127,883	-	-	-	1,127,883	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,132,883	1,442	5,808	-	1,127,075	0.51%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	775,000	-	-	687,202	87,798	88.67%
Other	-	22	85	-	(85)	N/A
Bond Sale Fees		-	-			
Transfers	565,351	-	-	-	565,351	0.00%
Total Expenditures	1,340,351	22	85	687,202	653,064	51.28%
Revenues less Expenditures	(207,468)	1,420	5,723		474,011	-2.76%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	30,000	-	-	-		0.00%
Sale of Bonds		-	-			
TOTAL OTHER FIN. SOURCES/(USES)	30,000	-	-			
ENDING RESTRICTED FUND BALANCE	1,125,128	1,331,948	1,331,948		(206,820)	118.38%

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2017 Thru January, 2018

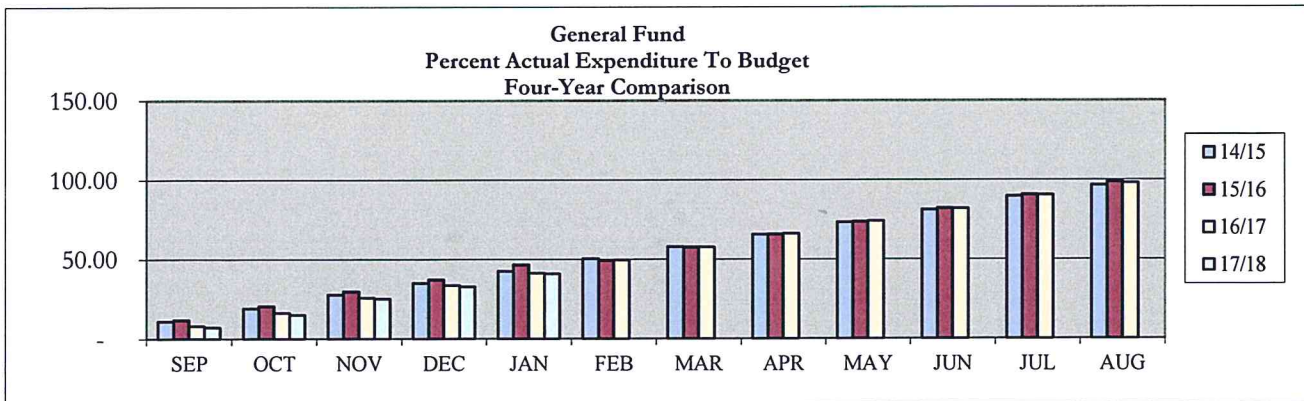
General Fund
Percent Actual Revenues to Budget

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
14/15	6.35	20.91	26.38	33.30	39.46	46.05	53.42	69.62	76.11	80.79	88.27	96.71
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	-	-	-	-	-	-	-



General Fund
Percent Actual Expenditures to Budget

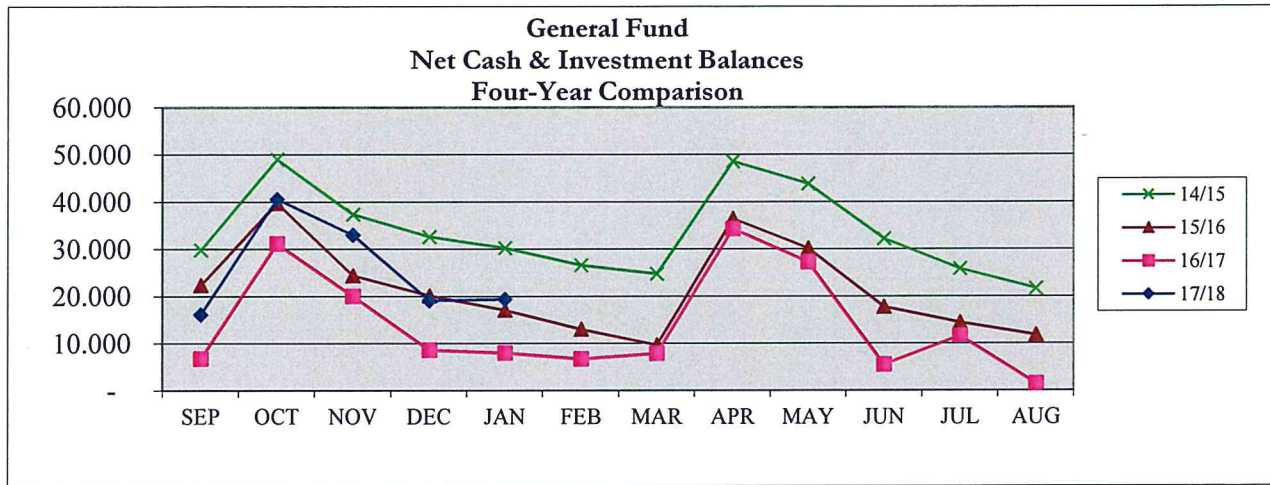
	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
14/15	11.15	19.12	27.81	35.09	42.69	50.49	58.01	65.60	73.41	81.28	89.71	96.68
15/16	11.86	20.65	29.84	37.30	46.67	49.54	57.81	65.85	73.74	82.17	90.66	98.79
16/17	7.99	16.30	25.75	33.61	41.43	49.68	57.84	66.20	74.08	82.02	90.52	97.99
17/18	7.31	15.20	25.19	32.90	41.09	-	-	-	-	-	-	-



KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2017 Thru January, 2018

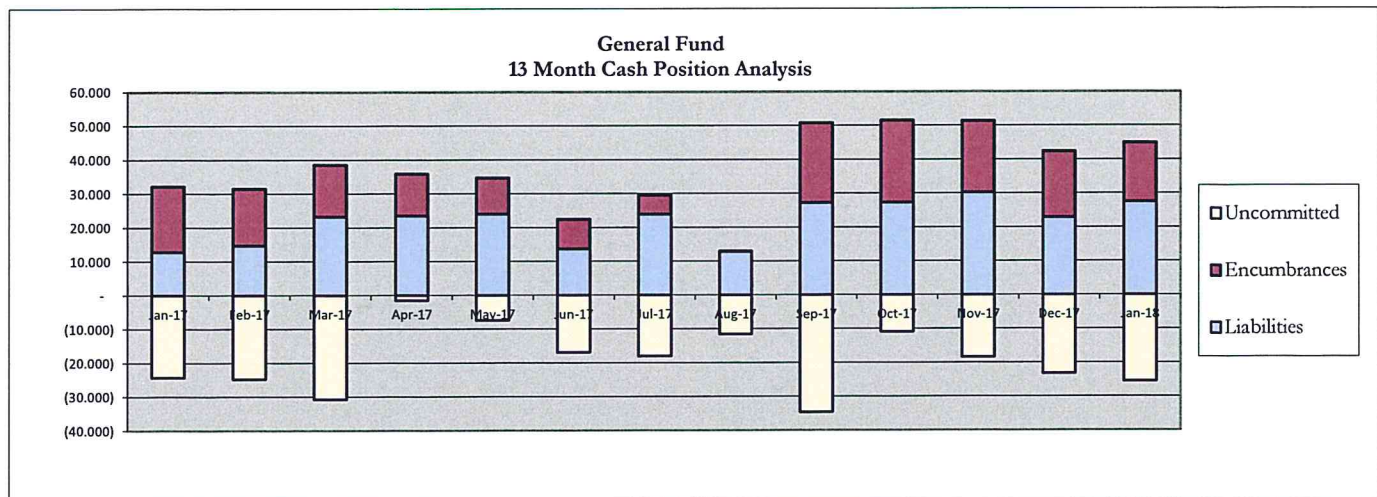
General Fund
Net Cash & Investment Balances
In Million

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
14/15	29.785	48.992	37.351	32.556	30.191	26.555	24.751	48.527	43.787	32.180	25.777	21.603
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							



General Fund
13-Month Cash Position Analysis
In Million

	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18
Liabilities	12.813	14.626	23.167	23.466	23.996	13.581	23.908	12.782	27.150	27.296	30.254	22.841	27.500
Encumbrances	19.448	16.889	15.416	12.422	10.709	8.819	5.661	0.175	23.613	24.227	21.127	19.493	17.464
Uncommitted	(24.329)	(24.828)	(30.776)	(1.585)	(7.469)	(16.959)	(18.030)	(11.574)	(34.653)	(10.902)	(18.413)	(23.242)	(25.583)



KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

September 1, 2017 Thru January, 2018

General Fund Fund Balances

In Million

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
14/15	20.604	38.860	27.934	24.909	20.069	16.982	15.593	38.749	33.453	21.944	15.304	14.097
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)	-	-	-	-	-	-	-

