



FINANCIAL STATEMENT

As of the Month of

KENT SCHOOL DISTRICT

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David Knechtel, Accounting Supervisor

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended June 2021

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 section is to provide a summary of the financial operations of the general fund and other funds for the month of June 2021. 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 June 2020 and June 2021.

Year to Date General Fund Operations - Comparison to Prior Year			
	June 2020	June 2021	Variances
Total Beginning Fund Balance	\$ 36,312,276	\$ 64,479,476	\$ 28,167,200
			-
Total Fund Balance	36,312,276	64,479,476	28,167,200
		-	-
Revenues	319,610,192	322,402,155	2,791,963
Other Financing Sources	407,764	232,178	(175,586)
Total Resources	320,017,956	322,634,333	2,616,377
			-
Expenditures	307,839,364	332,507,875	24,668,511
Other Financing Uses	-	-	-
Total Uses	307,839,364	332,507,875	24,668,511
Excess (Deficiency) of Revenues over Expenditures	12,178,592	(9,873,542)	(22,052,134)
Ending Fund Balance	\$ 48,490,868	\$ 54,605,934	\$ 6,115,066

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The year to date ending fund balance for June 2021 improved by \$6 million compared to June 2020.

However, it is important to note that much of this improvement is due to the increased beginning fund balance between the years, as expenditures have been increasing at a faster pace, than revenues, so far for the year (\$24.6 million increase of expenditures between the years, compared with a revenue increase between the years of \$2.6 million).

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 June 2021. This shows the inter-relationship between the district's fund balance and the district's primary asset of cash and investments that can be drawn on to meet the immediate obligations of the district.

General Fund Reconciliation of Cash & Investment to Fund Balance-June 2021	
Net Cash & Investments per County/Bank	\$ 73,059,156
Plus: Other Assets	
Tax Receivable	33,090,032
Due from Other Funds/Govt.	189,135
Receivables	252,713
Inventory	682,761
Other Items	45,781
Total Assets	107,319,578
Less: Liabilities	
Accounts Payable and other obligations	(626,009)
Interfund Loans Payable	
Salaries, Benefits, & Payroll Taxes	(18,520,187)
Due to Other Funds	(416,853)
Total Liabilities	(19,563,049)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(33,150,595)
Total Deferred Inflows of Resources	(33,150,595)
Fund Balance per GL	\$ 54,605,934

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2. Revenues and other Financing Sources

General Fund Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Variance
	June 2020	Percent of Total	June 2021	Percent of Total	
Local Taxes	\$ 45,133,654	14.10%	\$ 58,865,432	18.25%	\$ 13,731,778
Local Non-Taxes	4,369,051	1.37%	1,000,757	0.31%	(3,368,294)
State, General Purpose	197,079,389	61.58%	192,268,184	59.59%	(4,811,205)
State, Special Purpose	55,321,019	17.29%	50,604,232	15.68%	(4,716,787)
Federal, General Purpose	7,000	0.00%	-	0.00%	(7,000)
Federal, Special Purpose	17,237,638	5.39%	19,181,342	5.95%	1,943,704
Revenue from Other School Districts	-	0.00%	-	0.00%	-
Revenue from Other Agencies	462,441	0.14%	482,208	0.15%	19,767
Revenue-Other Financing Sources	407,764	0.13%	232,178	0.07%	(175,586)
Total Revenue	\$ 320,017,956	100.00%	\$ 322,634,333	100.00%	\$ 2,616,377

Local tax collections are up quite a bit, seemingly due to the higher allowable rate, and accounts mostly for the overall increase in revenues. Otherwise, local and state revenues are lower than the last fiscal year, for the same period, mostly due to the effects of the COVID-19 pandemic. With in-person participation down, local fines and fees are significantly less, and state revenues are down due to enrollment and lack of transportation ridership.

Local Taxes

This revenue consists of tax receipts from the Educational Programs and Operations (EP&O) levies. Year to date local tax collections are higher compared to June 2020.

Local Non-Taxes

This revenue is made up of student lunch receipts, tuitions and fees, investment earnings, donations and other small sources. Virtually, all local, non-tax revenue has been reduced, except for insurance recoveries, resulting in an overall reduction of over \$3.3 million or 77% between the years. This loss of local revenue is attributed to the changes in the educational and lunch processes due to the COVID-19 pandemic. Local food service revenue is down over \$1.9 million, and represents the program affected the hardest. Fees and rentals (buildings and fields) are down approximately \$275,000, as well.

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State, General Purpose

This revenue comes mostly 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.

Apportionment dropped when the state adjusted apportionment to the district's actual enrollment. So far, the district has lost about \$4 million in basic apportionment from the state for this year. This disparity will continue to grow through the end of the year as the state pays a portion of the expected total for each month.

Minimal state local effort assistance (LEA) funds is expected and only \$356,605 has been received to date, which is about \$600,000 less than last year at this time.

State, Special Purpose

This revenue is primarily comprised of grants and 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.

State special purpose funding has dropped almost \$5 million from this time last year, primarily due to the shift in the special education infant-toddler program away from the district, and transportation.

The special education infant-toddler program had brought in revenues of approximately \$2 million by this time, when it was operating last year.

State transportation funding continues to decrease. The statutory state funding formula is based on student ridership and students are not being transported to school. Funding prior to February was based on historical ridership, but the state has adjusted the transportation funding to actual ridership now, which has resulted in the decrease. However, the state legislature did pass a special provision that provided stabilization funds of a little over \$2.4 million that was received by the district in May. Even with these stabilization funds, however, the total funding for transportation is currently about \$5 million less than last year, at this time.

Funding for regular special education and the learning assistance program (LAP) have increased almost \$1 million, up to this time period, and other state program revenues have increased slightly.

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Federal, General Purpose

This revenue primarily comes from:

- Direct federal funds for Junior Reserve Officer Training Corps (JROTC)
- Funds related to the harvest of federal forest lands within the district's boundaries.
- Federal in lieu-of-taxes.

This revenue fluctuates and is difficult to project. Currently, no revenues have been received here.

Federal, Special Purpose

This revenue is provided by the federal government to support programs for special needs students, and others needing help with reading and math (federal grants).

The majority of federal revenue is received on a reimbursement basis; the district submits claims for reimbursement as expenditures are incurred. Thus, over time, there is no net impact to the district's fund balance.

Federal special education funds (IDEA) has increased by about \$500,000, and federal Title I has increased slightly (\$300,000), but the federal CARES/ESSER special funding of \$1.6 million to date accounts for most of the \$1.9 million increase in federal revenues. The CARES/ESSER special funding has been provided to mitigate COVID-19 challenges.

Federal food service revenues are down slightly, by about \$600,000, and other federal revenues are down or about the same when compared between the years so far.

Revenue From Other Districts

This revenue reflects reimbursements received for special education services rendered to students from other school districts. No funds from other districts have been received, yet, for this year.

Revenue From Other Agencies

This revenue relates to agreements and partnerships with governmental agencies and businesses to help fund educational programs. Such agreements vary from year-to-year.

Revenue From Other Financing Sources

This revenue relates to sales of surplus equipment, and interfund transfers. This revenue necessarily fluctuates from year-to-year. Revenue from other financing sources was \$232,178 through the month of June 2021.

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II. **ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)**

This fund accounts for monies raised by associated student bodies of the district. As a special revenue fund, amounts within the ASB Fund may only be used for those purposes that relate to the operation of the Associated Student Body of the District.

With ASB, there isn't much activity due to the COVID-19 pandemic and remote learning environment. Last year, at this time, year-to-date revenues were approximately \$1.2 million and year-to-date expenditures were approximately \$1.1 million, although already, the district was seeing the effects of the pandemic. ASB revenue and expenditures for this current year through June 2021 were respectively only \$275,599 and \$236,244. This current activity results in a slight change to the ASB fund balance from the ending balance for last year and the current fund balance is about \$2.0 million total.

III. **DEBT SERVICE FUND (EXHIBIT 5)**

The Debt Service Fund is used to accumulate resources, such as 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. In addition, debt payments of the district, such as principal, interest, and bond transfer fees, are initiated from this fund.

Debt payments are scheduled for December and June. The district has paid about \$42.4 million for debt service as of June 2021. Current debt payments relate to the following debt issues:

- Unlimited Tax General Obligation Bonds, issued from 2010 through 2019, 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.

School year to date property tax collections through June 2021 for debt service were \$34.6 million. Most property taxes are collected in October and April.

The debt service fund is slightly over budget at this time (\$68,000) due to the timing of certain debt interest payments.

IV. **CAPITAL PROJECTS FUND (EXHIBIT 6)**

The Capital Projects Fund accounts for financial resources to be used for the acquisition or construction of major capital facilities, major facility renovations, and major technological initiatives.

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Expenditures and Other Financing Uses

Year to date expenditures and other financing uses for this month are approximately \$333 million, which is, at this time, \$24.6 million or 8% higher than last year. This is primarily a result of increases in expenditures for certificated salaries (10% higher) and payroll-related benefits (14% higher).

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

General Fund Expenditures and Other Financing Uses Comparison To Prior Year					
	June 2020	Percent of Total	June 2021	Percent of Total	Variance
Certificated Salaries	\$ 142,321,479	46.23%	\$ 156,368,759	47.03%	\$ 14,047,280
Classified Salaries	48,753,342	15.84%	\$ 50,531,583	15.20%	1,778,241
Employee Benefits	75,169,829	24.42%	\$ 85,885,590	25.83%	10,715,761
Supplies & Materials	8,392,055	2.73%	\$ 9,037,577	2.72%	645,522
Contractual Services	32,749,124	10.64%	\$ 30,087,806	9.05%	(2,661,318)
Local Mileage & Travel	222,973	0.07%	\$ 5,372	0.00%	(217,601)
Capital Outlay	230,562	0.07%	\$ 591,188	0.18%	360,626
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 307,839,364	100.00%	\$ 332,507,875	100.00%	\$ 24,668,511

A comparison of medical benefits between the years will reveal the primary reason for this large jump in benefits. January 2020 was a time of transition from the old medical benefits plan to the new School Employees Benefit Board (SEBB) medical benefits, and there were timing differences in recording expenditures between the two plans. Under the old plan, the district paid ahead and under the new SEBB plan, the district pays for benefits during the month the benefits are due and available to the employees. This change has resulted in a month during the past fiscal year (2019-20) in which the district did not incur any benefit expenditures. For the past fiscal year (2019-20), 11 months of expenditures were recorded for such benefit expenditures, due to the transition from paying a month ahead. For this current fiscal year (2020-21), the district will be recording 12 months of benefit expenditures.

Travel and contractual services are notably down, due to the remote learning environment.

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Bond and levy funds for capital projects and technology are deposited and accounted for in this fund.

Year to date expenditures and encumbrances for capital projects as of June 2021 are approximately \$114 million, thus 63% 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)

This fund is primarily intended to account for the purchase of buses.

At this time, the fund balance of \$122,345 primarily reflects the activity of the purchase of 3 new buses for this year and payments of prior debt.

With respect to the bus purchases, the district received funds of over \$840,000 from the state Department of Ecology towards the purchase of 3 electric buses. In the end, the district spent almost \$1.2 million for the 3 electric buses, and the district, then, used some of its prior fund balance to complete the purchase.

VI. PERMANENT FUND (EXHIBIT 8) and TRUST FUNDS (EXHIBIT 9)

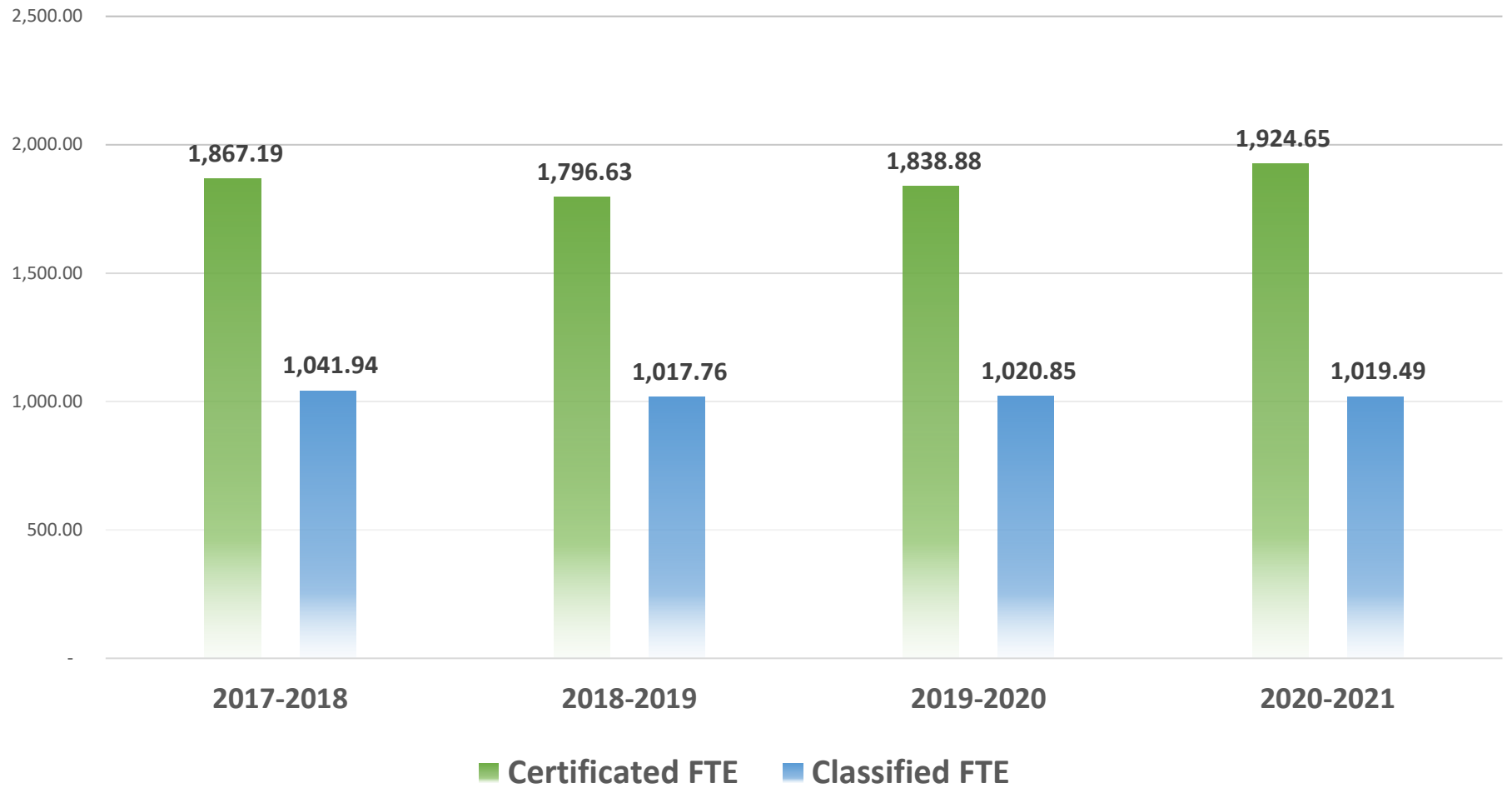
These funds represent money held for specific purposes, such as scholarships, and funds for helping students overcome barriers that limit their participation in school (InvestED or prior Saul Haas Foundation).

In addition, the district has funds set aside in trust which were for employee vision benefits, and those funds are represented here. With the current vision benefits offered through the state Health Care Authority, the vision trust fund will be dissolved, now that all claims have been resolved, and the legalities of that process are being checked into.

VII. STAFFING

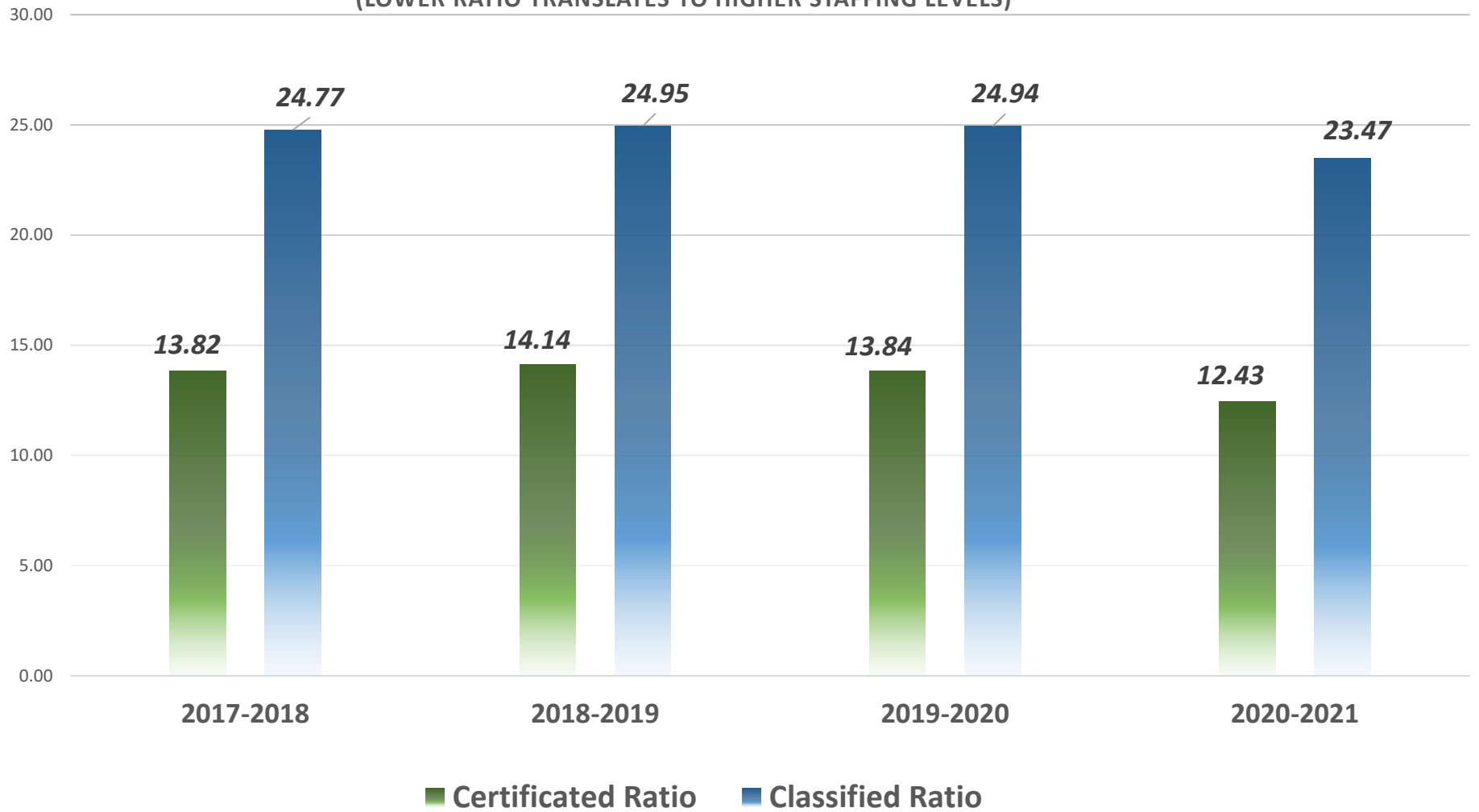
The staffing report compares the ratio of students to staffing and compares information for the current fiscal year with prior years of staffing.

JUNE STAFFING FTE (4 YEARS)



JUNE STAFFING FTE VS STUDENT FTE RATIOS

(LOWER RATIO TRANSLATES TO HIGHER STAFFING LEVELS)



KENT SCHOOL DISTRICT NO. 415
FUND BALANCE SHEETS
GOVERNMENTAL FUNDS
June 2021

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECT FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
ASSETS:							
Cash and Cash Equivalents	73,059,156	\$ 2,012,157	\$ 15,892,025	\$ 78,403,033	\$ 122,933	\$ 191,546	\$ 169,680,850
Property Tax Receivable	33,090,032	-	14,323,424	11,188,755	-	-	58,602,211
Interfund Loans Receivable	-	-	-	-	-	-	-
Accounts Receivable, Net	252,713	-	-	-	-	-	252,713
Prepaid Expenses	45,781	-	-	-	-	-	45,781
Due From Other Funds	169,651	54,389	362,607	-	-	-	586,647
Due From Other Government Units	19,484	-	-	-	-	-	19,484
Inventories at Cost	682,761	-	-	-	-	-	682,761
TOTAL ASSETS	107,319,578	2,066,546	30,578,056	89,591,788	122,933	191,546	229,870,447
LIABILITIES:							
Accounts Payable	601,593	16,032	-	32,476	-	-	650,101
Accrued Wages & Benefits Payable	18,520,187	-	-	-	-	-	18,520,187
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	24,416	-	6,018	32,124	588	93	63,239
Due To Other Funds	416,853	3,639	-	104,753	-	-	525,245
Due To Other Governmental Units	-	-	-	-	-	-	-
Interfund Loans Payable	-	-	-	-	-	-	-
TOTAL LIABILITIES	19,563,049	19,671	6,018	169,353	588	93	19,758,772
DEFERRED INFLOW OF RESOURCES:							
Unavailable Revenue	60,563	-	-	-	-	-	60,563
Unavailable Revenue - Taxes Receivable	33,090,032	-	14,323,424	11,188,755	-	-	58,602,211
TOTAL DEFERRED INFLOW OF RESOURCES:	33,150,595	-	14,323,424	11,188,755	-	-	58,662,774
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory/Prepayments	718,786	-	-	-	-	-	718,786
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Bond Proceeds	-	-	-	30,381,332	-	-	30,381,332
State Proceeds	-	-	-	1,473,613	-	-	1,473,613
Other Proceeds	-	-	-	115,134	-	-	115,134
Impact Fee Proceeds	-	-	-	4,671,833	-	-	4,671,833
Associated Student Body Fund	-	2,046,875	-	-	-	-	2,046,875
Debt Service	-	-	16,248,614	-	-	-	16,248,614
School Construction	-	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	122,345	-	122,345
Grant Required Programs	3,151,728	-	-	-	-	-	3,151,728
Carryovers and Others	1,485,949	-	-	-	-	-	1,485,949
<i>Committed From Levy Proceeds</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>36,910,036</i>	<i>-</i>	<i>-</i>	<i>36,910,036</i>
<i>Assigned Fund Balance</i>	<i>9,221,636</i>	<i>-</i>	<i>-</i>	<i>4,681,732</i>	<i>-</i>	<i>26,453</i>	<i>13,929,821</i>
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	<i>19,005,488</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>19,005,488</i>
<i>Unassigned Fund Balance</i>	<i>21,022,347</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>21,022,347</i>
TOTAL FUND BALANCES	54,605,934	2,046,875	16,248,614	78,233,680	122,345	191,453	151,448,901
TOTAL LIABILITIES & FUND BALANCES	\$ 107,319,578	\$ 2,066,546	\$ 30,578,056	\$ 89,591,788	\$ 122,933	\$ 191,546	\$ 229,870,447

KENT SCHOOL DISTRICT NO. 415
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
June 2021

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOEG)	TOTAL GOVERNMENTAL FUNDS
BEGINNING FUND BALANCES:							
Total Beginning Fund Balances	64,479,476	2,007,520	22,579,525	121,154,703	1,010,219	190,099	211,421,542
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	59,866,189	-	34,738,316	25,901,524	5,667	1,375	120,513,071
State	242,872,416	-	-	-	848,893	-	243,721,309
Federal	19,181,342	-	727,127	-	-	-	19,908,469
Miscellaneous	482,208	275,599	-	-	-	-	757,807
TOTAL REVENUES	322,402,155	275,599	35,465,443	25,901,524	854,560	1,375	384,900,656
EXPENDITURES							
Current Operating:							
Regular Instruction	190,255,022	-	-	-	-	-	190,255,022
Special Instruction	51,464,215	-	-	-	-	-	51,464,215
Vocational Instruction	10,544,132	-	-	-	-	-	10,544,132
Compensatory Instruction	26,054,096	-	-	-	-	-	26,054,096
Other Instructional Programs	1,543,989	-	-	-	-	-	1,543,989
Community Services	14,548	-	-	-	-	-	14,548
Support Services	36,379,143	-	-	-	-	-	36,379,143
Food Services	6,726,802	-	-	-	-	-	6,726,802
Pupil Transportation	9,525,928	-	-	-	-	-	9,525,928
Student Activities	-	236,244	-	-	-	-	236,244
Purchase of buses	-	-	-	-	1,175,094	-	1,175,094
Miscellaneous	-	-	-	-	86	21	107
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	31,340,000	-	-	-	31,340,000
Interest and Other Charges	-	-	11,020,432	-	3,176	-	11,023,608
Capital Outlay:							
To be Distributed	-	-	-	566,509	-	-	566,509
Other	-	-	-	72,452,624	-	-	72,452,624
TOTAL EXPENDITURES	332,507,875	236,244	42,360,432	73,019,133	1,178,356	21	449,302,061
Excess (Deficiency) of Revenues Over Expenditures	(10,105,720)	39,355	(6,894,989)	(47,117,609)	(323,796)	1,354	(64,401,405)

KENT SCHOOL DISTRICT NO. 415
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
June 2021

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	9,599	-	-	-	-	-	9,599
Transfers	222,579	-	564,078	(222,579)	(564,078)	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	4,419,165	-	-	4,419,165
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	232,178	-	564,078	4,196,586	(564,078)	-	4,428,764
NET CHANGE IN FUND BALANCE	(9,873,542)	39,355	(6,330,911)	(42,921,023)	(887,874)	1,354	(59,972,641)
ENDING FUND BALANCES:	54,605,934	2,046,875	16,248,614	78,233,680	122,345	191,453	151,448,901
<i>Nonspendable:</i>							
Inventory/Prepayments	718,786	-	-	-	-	-	718,786
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Assigned to Fund Purposes							
Bond Proceeds	-	-	-	30,381,332	-	-	30,381,332
State Proceeds	-	-	-	1,473,613	-	-	1,473,613
Impact Fee Proceeds	-	-	-	4,671,833	-	-	4,671,833
Other Purposes	-	-	-	115,134	-	-	115,134
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,046,875	-	-	-	-	2,046,875
Debt Service	-	-	16,248,614	-	-	-	16,248,614
Transportation Vehicle Fund	-	-	-	-	122,345	-	122,345
Grants - Restricted Revenues	3,151,728	-	-	-	-	-	3,151,728
Carryovers and Others	1,485,949	-	-	-	-	-	1,485,949
<i>Committed From Levy Proceeds</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>36,910,036</i>	<i>-</i>	<i>-</i>	<i>36,910,036</i>
<i>Assigned Fund Balance</i>	<i>9,221,636</i>	<i>-</i>	<i>-</i>	<i>4,681,732</i>	<i>-</i>	<i>26,453</i>	<i>13,929,821</i>
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	<i>19,005,488</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>19,005,488</i>
<i>Unassigned Fund Balance</i>	<i>21,022,347</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>21,022,347</i>
TOTAL ENDING FUND BALANCES	\$ 54,605,934	\$ 2,046,875	\$ 16,248,614	\$ 78,233,680	\$ 122,345	\$ 191,453	\$ 151,448,901

KENT SCHOOL DISTRICT NO. 415
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
June 2021

	Revised Budget	Current Month	Year-To-Date	Encumbrances*	Balance	Percent**
BEGINNING FUND BALANCES:						
Total Beginning Fund Balances	64,479,476	69,267,613	64,479,476		-	100.00%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	59,997,800	424,623	58,865,432		1,132,368	98.11%
Local Non-Taxes	5,691,900	80,183	1,000,757		4,691,143	17.58%
State, General Purpose	259,619,848	14,643,744	192,268,184		67,351,664	74.06%
State, Special Purpose	77,650,662	3,470,923	50,604,232		27,046,430	65.17%
Federal, General Purpose	-	-	-		N/A	N/A
Federal, Special Purpose	52,259,971	1,806,933	19,181,342		33,078,629	36.70%
Revenue from Other School Districts	25,000	-	-		25,000	0.00%
Revenue from Other agencies/ Assn.	550,000	105,785	482,208		67,792	87.67%
Total Revenues	455,795,181	20,532,191	322,402,155		133,393,026	70.73%
EXPENDITURES						
Regular Instruction	244,828,011	19,618,314	190,255,022	8,425,018	46,147,971	81.15%
Special Instruction	67,129,785	6,173,753	51,464,215	3,799,839	11,865,731	82.32%
Vocational Instruction	17,661,257	1,156,865	10,544,132	819,238	6,297,887	64.34%
Compensatory Education	43,153,950	2,855,611	26,054,096	860,380	16,239,474	62.37%
Other Instructional Programs	2,531,557	175,964	1,543,989	258,942	728,626	71.22%
Community Services	559,226	12,120	14,548	36,930	507,748	9.21%
Support Services	59,418,412	3,185,660	36,379,143	6,173,393	16,865,876	71.62%
Food Services	11,434,212	915,154	6,726,802	3,150,995	1,556,415	86.39%
Pupil Transportation	14,109,596	1,126,436	9,525,928	1,582,908	3,000,760	78.73%
Total Expenditures	460,826,006	35,219,877	332,507,875	25,107,643	103,210,488	77.60%
Revenues less Expenditures	(5,030,825)	(14,687,686)	(10,105,720)			
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	35,000	-	9,599		25,401	27.43%
Transfers In	2,000,000	26,007	222,579		1,777,421	11.13%
Transfers Out			-		-	N/A
TOTAL OTHER FIN.SOURCES (USES)	2,035,000	26,007	232,178		1,802,822	
ENDING FUND BALANCES:	61,483,651	54,605,934	54,605,934			
<i>Nonspendable:</i>						
Inventory	800,000	718,786	718,786			
<i>Restricted:</i>						
Grants - Restricted Revenues	6,000,000	3,151,728	3,151,728			
Carryovers & Others	1,500,000	1,485,949	1,485,949			
<i>Assigned</i>	9,000,000	9,221,636	9,221,636			
<i>Unassigned Fund Balance:</i>						
Unassigned Fund Balance	22,372,752	21,022,347	21,022,347			
Unassigned Minimum Fund Bal Policy	22,130,329	19,005,488	19,005,488			
Total Ending Fund Balances	\$ 61,803,081	\$ 54,605,934	\$ 54,605,934			

*Encumbrances for expenditures only include goods and services and not salaries or benefits.

The balance of the budget remaining for expenditures does not factor in obligated salaries and benefits for that reason.

**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
June 2021

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	2,093,000	2,034,159	2,007,520		85,480	95.92%
Total Beginning Restricted Fund Balance	2,093,000	2,034,159	2,007,520		85,480	95.92%
REVENUE						
General Student Body	912,995	4,353	55,326		857,669	6.06%
Athletics	648,736	14,635	44,941		603,795	6.93%
Classes	171,960	6,137	10,892		161,068	6.33%
Clubs	1,343,895	22,706	154,391		1,189,504	11.49%
Private Monies	96,250	-	10,049		86,201	10.44%
Total Revenues	3,173,836	47,831	275,599		2,898,237	8.68%
EXPENDITURES						
General Student Body	799,284	4,805	62,391	9,192	727,701	8.96%
Athletics	1,004,318	7,848	59,080	13,649	931,589	7.24%
Classes	143,925	31	10,725	-	133,200	7.45%
Clubs	1,394,799	21,138	95,968	19,112	1,279,719	8.25%
Private Monies	87,037	1,293	8,080	-	78,957	9.28%
Total Expenditures	3,429,363	35,115	236,244	41,953	3,151,166	8.11%
Revenues less Expenditures	(255,527)	12,716	39,355			
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,837,473	2,046,875	2,046,875			
TOTAL ENDING FUND BALANCE	1,837,473	2,046,875	2,046,875			

*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
June 2021

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	21,177,224	20,398,656	22,579,525		(1,402,301)	106.62%
Total Beginning Restricted Fund Balance	21,177,224	20,398,656	22,579,525		(1,402,301)	106.62%
REVENUE						
Local Taxes	33,738,000	191,060	34,618,713		(880,713)	102.61%
Local Non-Taxes	90,220	10,083	119,603		(29,383)	132.57%
General Purpose Federal	769,050	362,607	727,127		41,923	94.55%
Total Revenues	34,597,270	563,750	35,465,443		(868,173)	102.51%
EXPENDITURES						
Matured Bond Expenditures	31,340,000	-	31,340,000	-	-	100.00%
Interest (bond + Interfund)	10,817,728	4,747,553	11,015,183	-	(197,455)	101.83%
Investment Fees	-	154	1,827	-	(1,827)	N/A
Underwriter Fees	110,000	-	-	-	110,000	0.00%
Bond Transfer and Administrative Fees	25,000	-	3,422	-	21,578	13.69%
Total Expenditures	42,292,728	4,747,707	42,360,432	-	(67,704)	100.16%
Revenues less Expenditures	(7,695,458)	(4,183,957)	(6,894,989)			89.60%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	-			N/A
Sales of bonds	-	-	-			N/A
Transfers	564,078	33,915	564,078		-	100.00%
Bond Issuance Costs	-	-	-			N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	564,078	33,915	564,078	-	-	
ENDING RESTRICTED FUND BALANCE	14,045,844	16,248,614	16,248,614			

*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
June 2021

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCES:						
Total Beginning Restricted Fund Balances	123,283,706	86,896,271	121,154,703		(2,129,003)	98.27%
REVENUE						
Local Taxes	22,289,300	144,612	22,048,875	-	240,425	98.92%
Local Non-Taxes	3,075,000	126,668	3,852,649	-	(777,649)	125.29%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	4,100,000	-	-	-	4,100,000	0.00%
Total Revenues	29,464,300	271,280	25,901,524	-	3,562,776	87.91%
EXPENDITURES						
Undistributed	-	67,816	566,509	2,849	(569,358)	N/A
Sites	36,576,544	311,033	2,578,993	4,456,572	29,540,979	19.24%
Buildings	120,059,400	8,290,520	66,538,129	27,773,253	25,748,018	78.55%
Equipment	23,840,000	238,309	3,333,735	9,016,854	11,489,411	51.81%
Energy	-	-	-	-	-	N/A
Sales & Leases Expenditures	4,000	186	1,767	-	2,233	44.18%
Bond Issuance Expenditures	700,000	-	-	-	700,000	0.00%
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	181,179,944	8,907,864	73,019,133	41,249,528	66,911,282	63.07%
Revenues less Expenditures	(151,715,644)	(8,636,584)	(47,117,609)			31.06%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	50,000,000	-	-		50,000,000	0.00%
Bond Premium	-	-	-		-	N/A
Bond Discount	-	-	-		-	N/A
Transfers	(2,000,000)	(26,007)	(222,579)		(1,777,421)	11.13%
Sales of Property	-	-	4,419,165		(4,419,165)	N/A
TOTAL OTHER FIN. SOURCES/(USES)	48,000,000	(26,007)	4,196,586	-	43,803,414	
ENDING RESTRICTED FUND BALANCES:	19,568,062	78,233,680	78,233,680			
<i>Restricted For:</i>						
<i>Arbitrage</i>			-			
<i>Bond Proceeds</i>	714,086	30,381,332	30,381,332			
<i>State Proceeds</i>	2,953,284	1,473,613	1,473,613			
<i>Other Proceeds</i>	-	115,134	115,134			
<i>Impact Fee Proceeds</i>	3,576,250	4,671,833	4,671,833			
<i>Committed from Levy Proceeds</i>	8,446,064	36,910,036	36,910,036			
<i>Assigned to Fund Purposes</i>	3,878,378	4,681,732	4,681,732			
<i>Unassigned Fund Balance</i>			-			
Total Ending Restricted Fund Balances	\$ 19,568,062	\$ 78,233,680	\$ 78,233,680			

*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
June 2021

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,010,219	156,173	1,010,219	-	-	100.00%
Total Beginning Restricted Fund Balance	1,010,219	156,173	1,010,219	-	-	100.00%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	20,000	88	5,667	-	14,333	28.34%
State Special Purpose-Unassigned	773,691	-	848,893	-	(75,202)	109.72%
State Transportation Reimbursement-Deprec.	850,000	-	-	-	850,000	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,643,691	88	854,560	-	789,131	51.99%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	1,219,594	-	1,175,094	-	44,500	96.35%
Other - Bank fees, etc.	500	1	86	-	414	17.20%
Debt Principal		-	-		-	N/A
Debt Interest	5,000	-	3,176	-	1,824	63.52%
Total Expenditures	1,225,094	1	1,178,356	-	46,738	96.18%
Revenues less Expenditures	418,597	87	(323,796)		742,393	-77.35%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	35,000	-	-	-	35,000	0.00%
Transfers In/(Out)	(564,078)	(33,915)	(564,078)		-	100.00%
TOTAL OTHER FIN. SOURCES/(USES)	(529,078)	(33,915)	(564,078)	-	35,000	
ENDING RESTRICTED FUND BALANCE	899,738	122,345	122,345			

*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
June 2021

	Current Month	Year-To-Date	Encumbrances	Balance after Encumbrances
BEGINNING FUND BALANCE:				
Total Beginning Fund Balance	191,358	190,099		190,099
REVENUE				
Investment Earnings	97	1,375		1,375
Total Revenues	97	1,375		1,375
EXPENDITURES				
Investment Fees	2	21	-	21
Total Expenditures	2	21	-	21
Revenues less Expenditures	95	1,354	-	1,354
ENDING FUND BALANCE:				
<i>Nonspendable Fund Balance</i>	165,000	165,000		165,000
<i>Assigned Fund Balance</i>	26,453	26,453		26,453
Total Ending Fund Balance	191,453	191,453		191,453

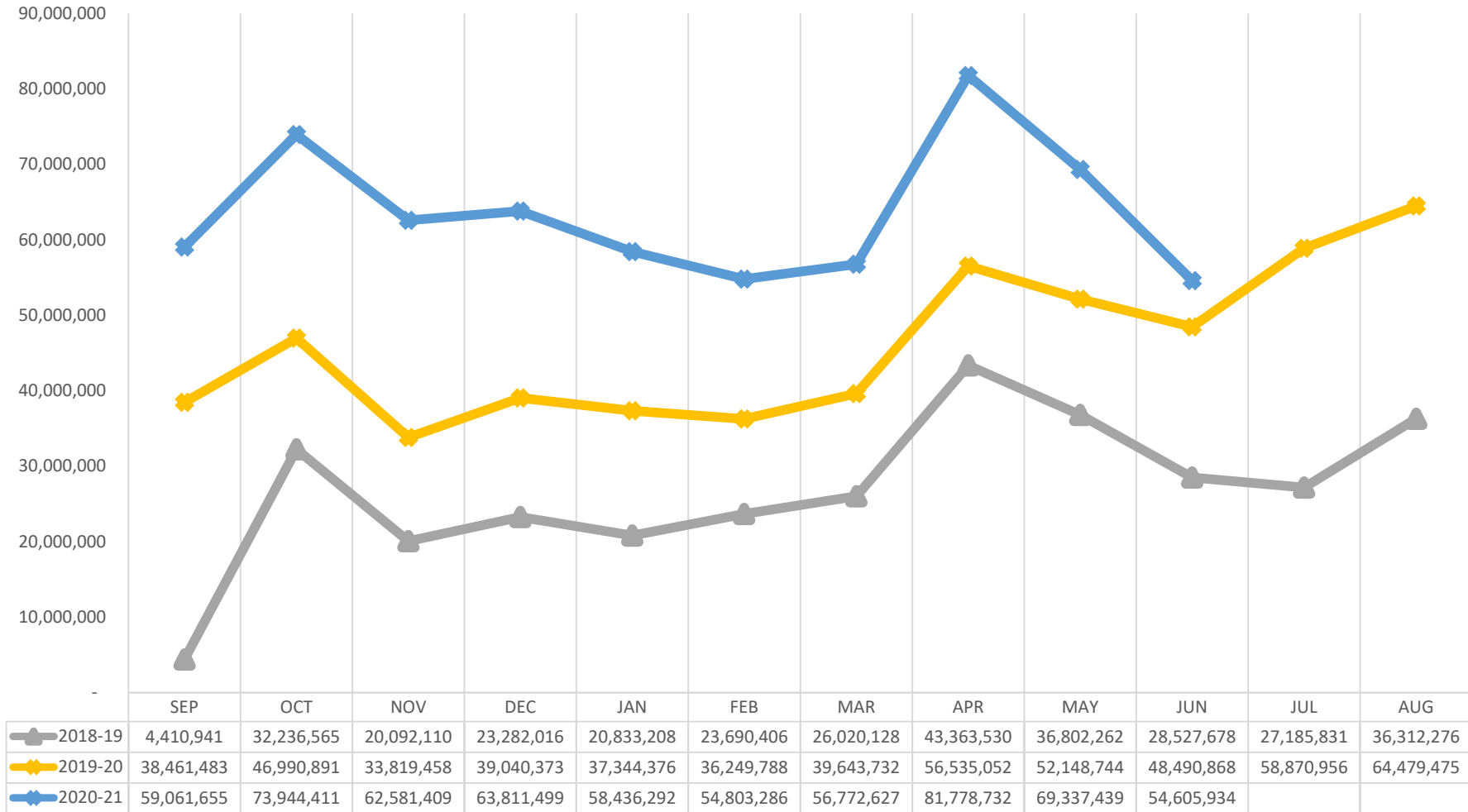
Kent School District No. 415
Statement of Fiduciary Net Position
Fiduciary Fund
June 2021

	Private Purpose Trusts	Other Trust
ASSETS:		
Cash and cash equivalents	\$ 283,876	\$ 102,560
Due from Other Funds	-	100
Total Assets	\$ 283,876	\$ 102,660
LIABILITIES		
Accounts Payable	\$ 4,688	\$ 113
Due to other Funds	61,500	-
Total Liabilities	\$ 66,188	\$ 113
NET POSITION		
Restricted for:		
Trust Principal	\$ -	\$ 102,547
Trust Purposes (scholarships, etc.)	217,688	-
Total Net Financial Position for Fiduciary Fund	\$ 217,688	\$ 102,547

Kent School District No. 415
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
June 2021

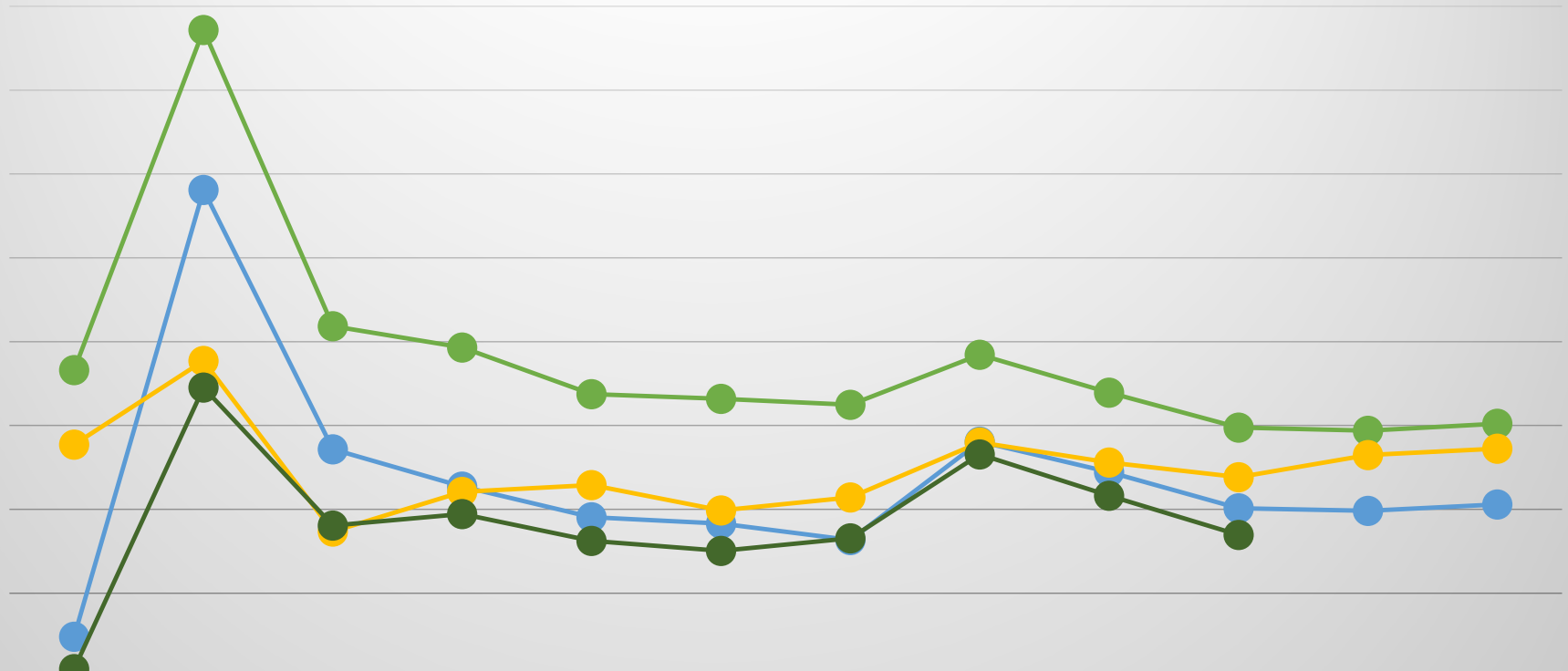
	Private Purpose Trusts	Other Trust
ADDITIONS		
Donations	\$ 76,289	\$ -
Members	-	-
Investment Earnings	1,833	438
Total Additions	\$ 78,122	\$ 438
DEDUCTIONS		
Benefits	\$ -	\$ 1,168
Scholarships	\$ 11,026	
Administrative expenses	28	-
Other expenses	85,663	-
Total Deductions	\$ 96,717	\$ 1,168
Change in Net Position	\$ (18,595)	\$ (730)
Net Position - Beginning	236,283	103,277
Net Position - Ending	\$ 217,688	\$ 102,547

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



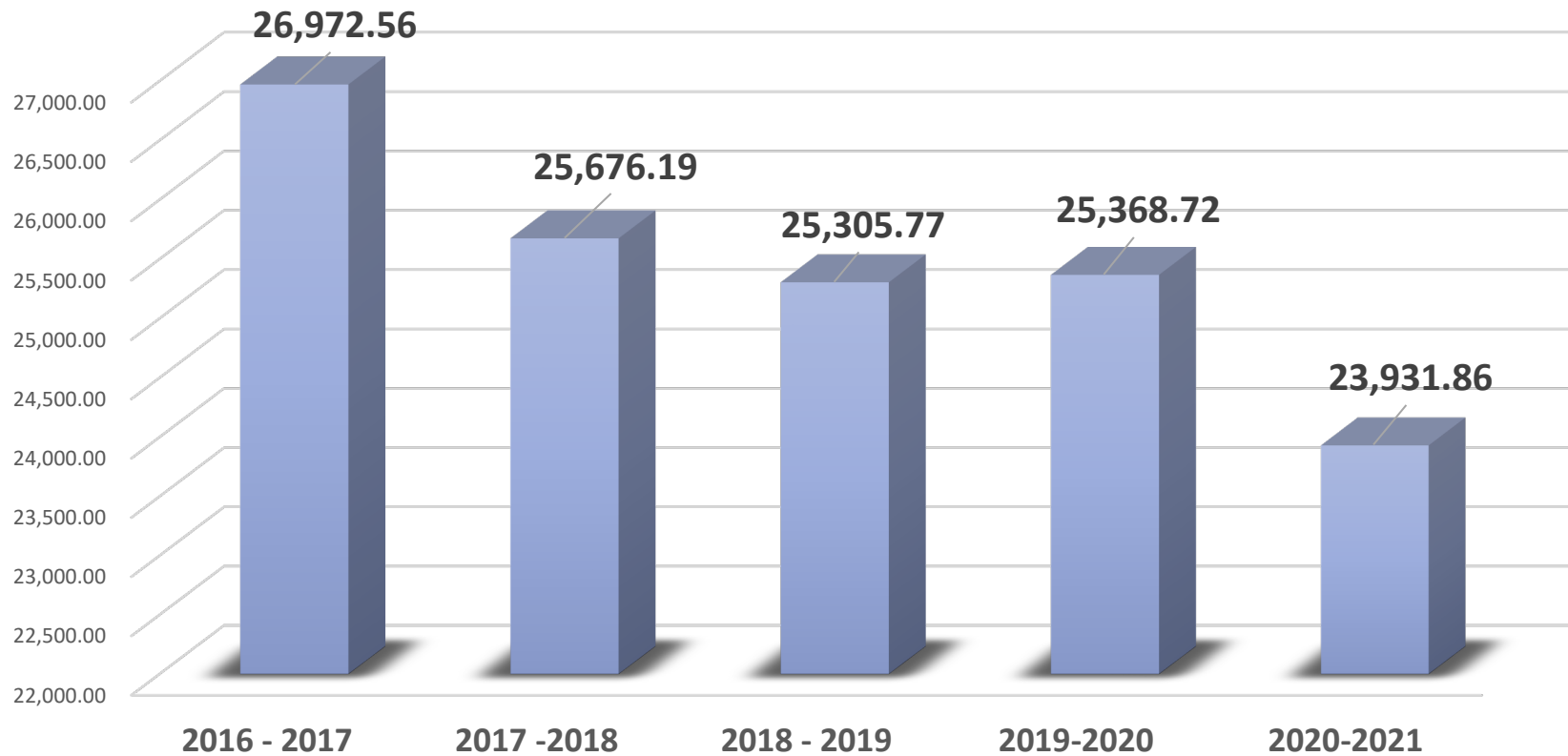
General Fund Revenue vs. Expenditures Ratio

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



	September	October	November	December	January	February	March	April	May	June	July	August
2017-2018 Ratio	0.85	1.38	1.07	1.03	0.99	0.98	0.96	1.08	1.04	1.00	1.00	1.01
2018-2019 Ratio	1.17	1.57	1.22	1.19	1.14	1.13	1.12	1.18	1.14	1.10	1.09	1.10
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
2020-2021 Ratio	0.81	1.15	0.98	0.99	0.96	0.95	0.97	1.07	1.02	0.97		

June Student FTE Enrollment - Last Five Years



Consistent with standard P223 reporting, this enrollment figure includes Alternative Learning Experience (ALE) Students. This chart matches the "K-12 Total" line on the 1251 Report; Running Start & Open Doors (OD) students are included in the "Grand Total" line on the same report. The complete 1251 Enrollment Reports, broken down by grade and type, can be found on the [OSPI website](#).