



FINANCIAL STATEMENT

As of the Month of

KENT SCHOOL DISTRICT

Ben Rarick, Executive Director, Budget & Finance

David Knechtel, Accounting Supervisor

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended May 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 May 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 May 2020 and May 2021.

Year to Date General Fund Operations - Comparison to Prior Year			
	May 2020	May 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	295,020,252	301,869,963	6,849,711
Other Financing Sources	232,345	206,171	(26,174)
Total Resources	295,252,597	302,076,134	6,823,537
Expenditures	279,376,896	297,287,997	17,911,101
Other Financing Uses	-	-	-
Total Uses	279,376,896	297,287,997	17,911,101
Excess (Deficiency) of Revenues over Expenditures	15,875,701	4,788,137	(11,087,564)
Ending Fund Balance	\$ 52,187,977	\$ 69,267,613	\$ 17,079,636

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

The year to date ending fund balance for May 2021 improved by \$17 million compared to May 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 (\$17.9 million increase of expenditures between the years, compared with a revenue increase between the years of \$6.8 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 May 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-May 2021	
Net Cash & Investments per County/Bank	\$ 82,852,647
Plus: Other Assets	
Tax Receivable	33,536,292
Due from Other Funds/Govt.	125,080
Receivables	235,736
Inventory	687,986
Other Items	23,538
Total Assets	117,461,279
Less: Liabilities	
Accounts Payable and other obligations	(658,748)
Interfund Loans Payable	
Salaries, Benefits, & Payroll Taxes	(13,921,905)
Due to Other Funds	(15,742)
Total Liabilities	(14,596,395)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(33,597,271)
Total Deferred Inflows of Resources	(33,597,271)
Fund Balance per GL	\$ 69,267,613

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

2. Revenues and other Financing Sources

General Fund Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Variance
	May 2020	Percent of Total	May 2021	Percent of Total	
Local Taxes	\$ 42,097,496	14.26%	\$ 58,440,810	19.35%	\$ 16,343,314
Local Non-Taxes	4,301,858	1.46%	920,573	0.30%	(3,381,285)
State, General Purpose	181,977,340	61.63%	177,624,440	58.80%	(4,352,900)
State, Special Purpose	50,952,543	17.26%	47,133,309	15.60%	(3,819,234)
Federal, General Purpose	7,000	0.00%	-	0.00%	(7,000)
Federal, Special Purpose	15,273,520	5.17%	17,374,409	5.75%	2,100,889
Revenue from Other School Districts	-	0.00%	-	0.00%	-
Revenue from Other Agencies	410,495	0.14%	376,422	0.12%	(34,073)
Revenue-Other Financing Sources	232,345	0.08%	206,171	0.07%	(26,174)
Total Revenue	\$ 295,252,597	100.00%	\$ 302,076,134	100.00%	\$ 6,823,537

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 May 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 79% 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 over \$800,000, as well.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended May 2021

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 about \$3.8 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 \$1.8 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 this month (May). Even with these stabilization funds, however, the total funding for transportation is currently about \$2.3 million less than last year, at this time.

Funding for regular special education and the learning assistance program (LAP) have increased slightly, up to this time period, but most other state program revenues have decreased.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended May 2021

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 Title I has increased slightly (\$250,000), and federal Title II funding has increased slightly (\$200,000) but the federal CARES/ESSER special funding of \$1.6 million to date accounts for most of the \$2.1 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 \$300,000, 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 \$206,171 through the month of May 2021.

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

Expenditures and Other Financing Uses

Year to date expenditures and other financing uses for this month are \$297,287,997 million, which is, at this time, approximately \$17.9 million or almost 7% higher than last year. This is primarily a result of increases in expenditures for certificated salaries (9% 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					
	May 2020	Percent of Total	May 2021	Percent of Total	Variance
Certificated Salaries	\$ 128,655,541	46.05%	\$ 139,937,107	47.07%	\$ 11,281,566
Classified Salaries	44,044,672	15.77%	\$ 44,805,824	15.07%	761,152
Employee Benefits	67,320,184	24.10%	\$ 76,869,366	25.86%	9,549,182
Supplies & Materials	7,831,813	2.80%	\$ 7,873,853	2.65%	42,040
Contractual Services	31,080,128	11.12%	\$ 27,309,740	9.19%	(3,770,388)
Local Mileage & Travel	222,526	0.08%	\$ 21,960	0.01%	(200,566)
Capital Outlay	222,032	0.08%	\$ 470,147	0.16%	248,115
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 279,376,896	100.00%	\$ 297,287,997	100.00%	\$ 17,911,101

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.

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

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 million, although already, the effects of the pandemic were starting to have effect. ASB revenue and expenditures for this current year through May 2021 were respectively only \$227,768 and \$201,129. This current activity results in a slight change to the ASB fund balance and the current ASB fund balance has increased slightly from the ending balance for last year to a little over \$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 \$37.6 million for debt service as of May 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 May 2021 for debt service were \$34.4 million. Most property taxes are collected in October and April.

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.

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

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

Year to date expenditures and encumbrances for capital projects as of May 2021 are approximately \$73.3 million, thus 60% of the Capital Projects Fund budget has been spent or committed. Construction activities vary from month to month depending on construction priorities of projects. Therefore, comparison between actual and budget for specific projects is not meaningful.

V. **TRANSPORTATION VEHICLE FUND (EXHIBIT 7)**

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

At this time, the fund balance of \$156,173 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)**

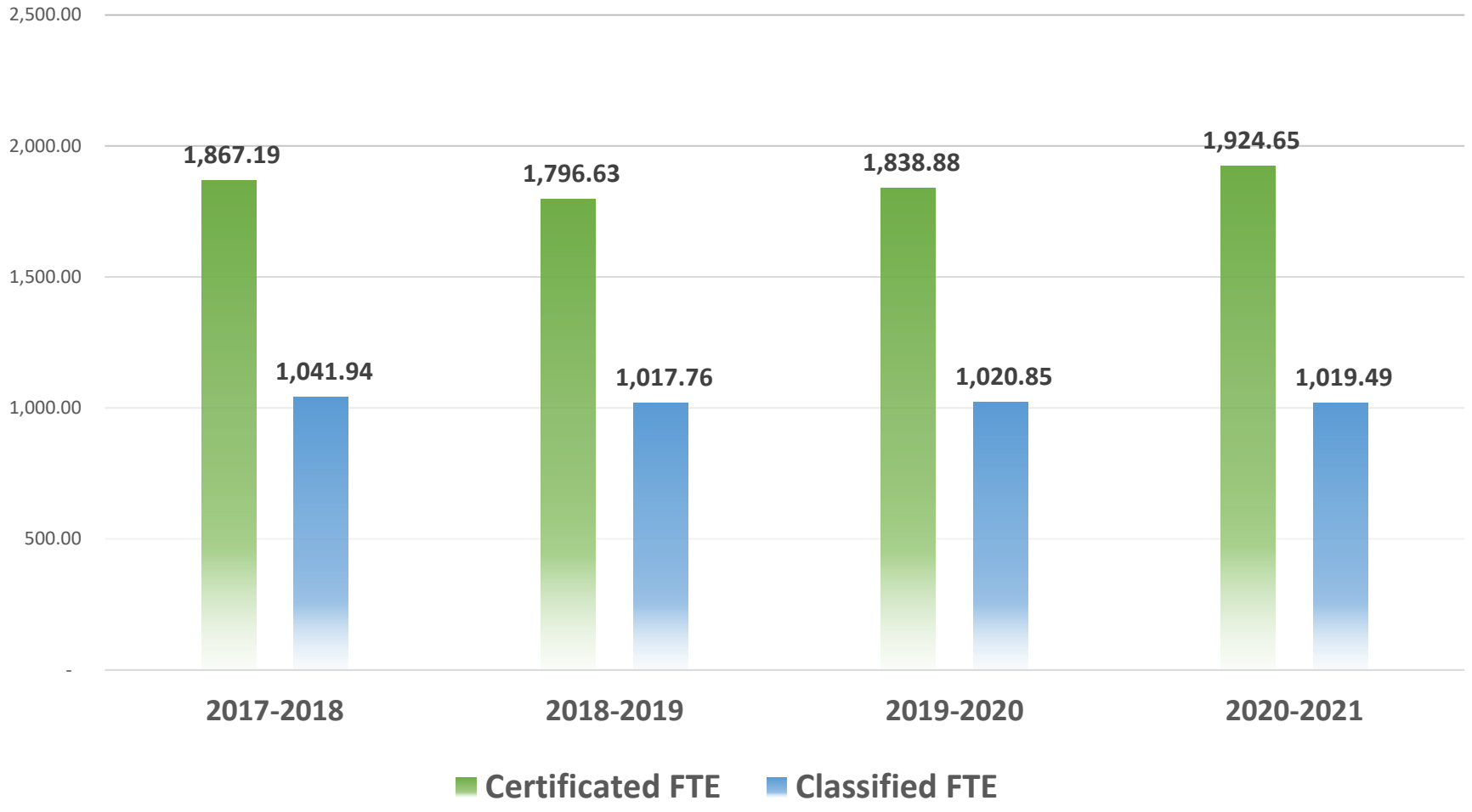
These funds represent money held for specific purposes, such as scholarships, and funds for helping students overcome barriers that limit their participation in school (InvestED or prior Saul Haas Foundation).

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**

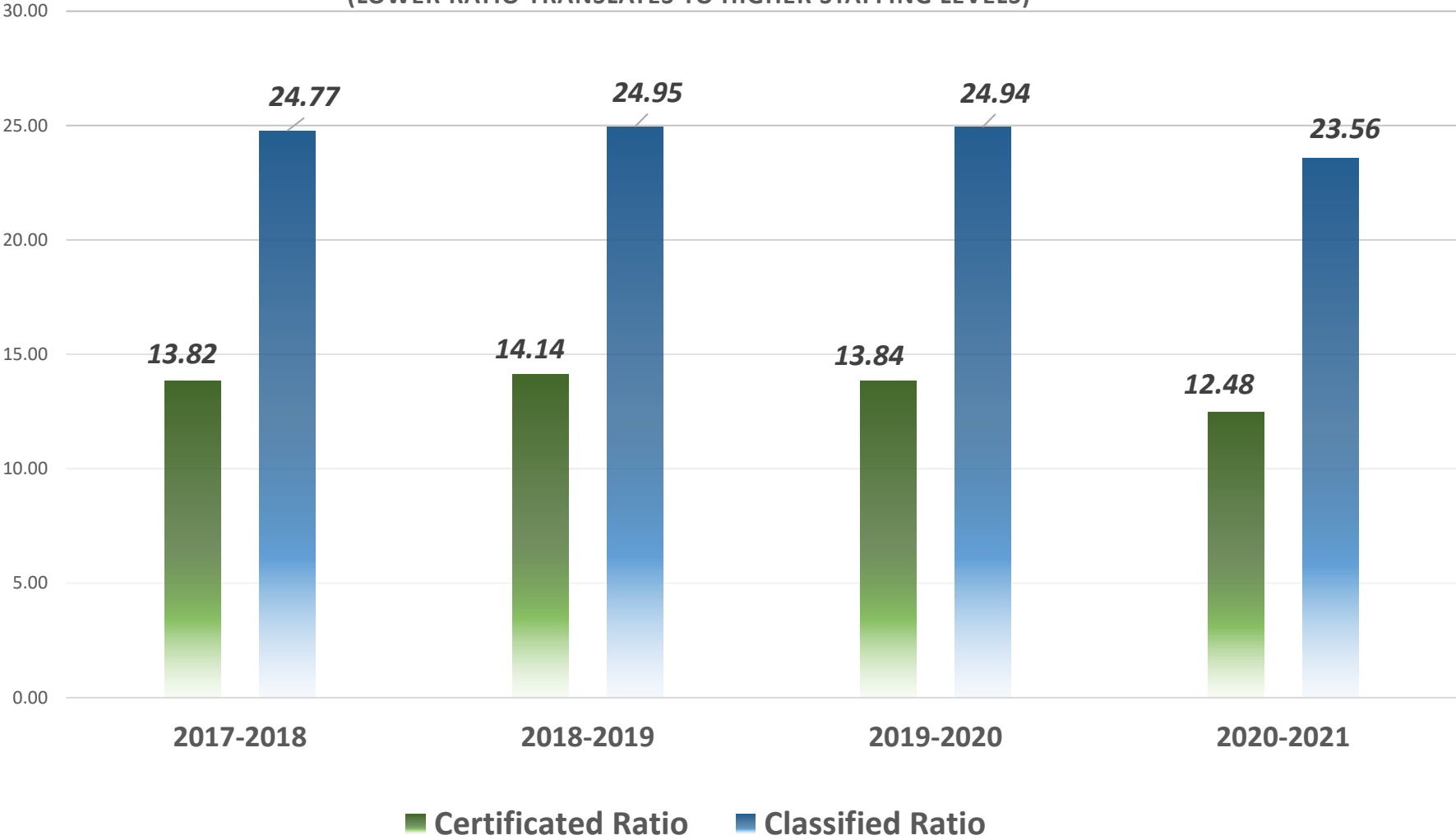
The staffing report compares the ratio of students to staffing and compares information for the current fiscal year with prior years of staffing.

MAY STAFFING FTE (4 YEARS)



MAY STAFFING FTE VS STUDENT FTE RATIOS

(LOWER RATIO TRANSLATES TO HIGHER STAFFING LEVELS)



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

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECT FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOEG)	TOTAL GOVERNMENTAL FUNDS
ASSETS:							
Cash and Cash Equivalents	82,852,647	\$ 2,038,677	\$ 20,404,778	\$ 87,035,918	\$ 156,771	\$ 191,452	\$ 192,680,243
Property Tax Receivable	33,536,292	-	14,527,660	11,341,572	-	-	59,405,524
Interfund Loans Receivable	-	-	-	-	-	-	-
Accounts Receivable, Net	235,736	-	-	-	-	-	235,736
Prepaid Expenses	23,538	-	-	-	-	-	23,538
Due From Other Funds	105,596	16,288	-	-	-	-	121,884
Due From Other Government Units	19,484	-	-	-	-	-	19,484
Inventories at Cost	687,986	-	-	-	-	-	687,986
TOTAL ASSETS	117,461,279	2,054,965	34,932,438	98,377,490	156,771	191,452	253,174,395
LIABILITIES:							
Accounts Payable	633,910	18,179	-	19,489	-	-	671,578
Accrued Wages & Benefits Payable	13,921,905	-	-	-	-	-	13,921,905
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	24,838	-	6,122	32,679	598	94	64,331
Due To Other Funds	15,742	2,627	-	87,479	-	-	105,848
Due To Other Governmental Units	-	-	-	-	-	-	-
Interfund Loans Payable	-	-	-	-	-	-	-
TOTAL LIABILITIES	14,596,395	20,806	6,122	139,647	598	94	14,763,662
DEFERRED INFLOW OF RESOURCES:							
Unavailable Revenue	60,979	-	-	-	-	-	60,979
Unavailable Revenue - Taxes Receivable	33,536,292	-	14,527,660	11,341,572	-	-	59,405,524
TOTAL DEFERRED INFLOW OF RESOURCES:	33,597,271	-	14,527,660	11,341,572	-	-	59,466,503
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory/Prepayments	718,786	-	-	-	-	-	718,786
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Bond Proceeds	-	-	-	39,050,604	-	-	39,050,604
State Proceeds	-	-	-	1,472,796	-	-	1,472,796
Other Proceeds	-	-	-	127,863	-	-	127,863
Impact Fee Proceeds	-	-	-	4,588,262	-	-	4,588,262
Associated Student Body Fund	-	2,034,159	-	-	-	-	2,034,159
Debt Service	-	-	20,398,656	-	-	-	20,398,656
School Construction	-	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	156,173	-	156,173
Grant Required Programs	3,151,728	-	-	-	-	-	3,151,728
Carryovers and Others	1,485,949	-	-	-	-	-	1,485,949
<i>Committed From Levy Proceeds</i>	-	-	-	36,976,717	-	-	36,976,717
<i>Assigned Fund Balance</i>	9,221,636	-	-	4,680,029	-	26,358	13,928,023
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	19,005,488	-	-	-	-	-	19,005,488
<i>Unassigned Fund Balance</i>	35,684,026	-	-	-	-	-	35,684,026
TOTAL FUND BALANCES	69,267,613	2,034,159	20,398,656	86,896,271	156,173	191,358	178,944,230
TOTAL LIABILITIES & FUND BALANCES	\$ 117,461,279	\$ 2,054,965	\$ 34,932,438	\$ 98,377,490	\$ 156,771	\$ 191,452	\$ 253,174,395

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

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOYE)	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	59,361,383	-	34,537,173	25,630,245	5,579	1,279	119,535,659
State	224,757,749	-	-	-	848,893	-	225,606,642
Federal	17,374,409	-	364,520	-	-	-	17,738,929
Miscellaneous	376,422	227,768	-	-	-	-	604,190
TOTAL REVENUES	301,869,963	227,768	34,901,693	25,630,245	854,472	1,279	363,485,420
EXPENDITURES							
Current Operating:							
Regular Instruction	170,636,708	-	-	-	-	-	170,636,708
Special Instruction	45,290,462	-	-	-	-	-	45,290,462
Vocational Instruction	9,387,267	-	-	-	-	-	9,387,267
Compensatory Instruction	23,198,484	-	-	-	-	-	23,198,484
Other Instructional Programs	1,368,026	-	-	-	-	-	1,368,026
Community Services	2,428	-	-	-	-	-	2,428
Support Services	33,193,482	-	-	-	-	-	33,193,482
Food Services	5,811,648	-	-	-	-	-	5,811,648
Pupil Transportation	8,399,492	-	-	-	-	-	8,399,492
Student Activities	-	201,129	-	-	-	-	201,129
Purchase of buses	-	-	-	-	1,175,094	-	1,175,094
Miscellaneous	-	-	-	-	85	20	105
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	31,340,000	-	-	-	31,340,000
Interest and Other Charges	-	-	6,272,725	-	3,176	-	6,275,901
Capital Outlay:							
To be Distributed	-	-	-	498,693	-	-	498,693
Other	-	-	-	63,612,577	-	-	63,612,577
TOTAL EXPENDITURES	297,287,997	201,129	37,612,725	64,111,270	1,178,355	20	400,391,496
Excess (Deficiency) of Revenues Over Expenditures	4,581,966	26,639	(2,711,032)	(38,481,025)	(323,883)	1,259	(36,906,076)

KENT SCHOOL DISTRICT NO. 415
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
May 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	196,572	-	530,163	(196,572)	(530,163)	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	4,419,165	-	-	4,419,165
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	206,171	-	530,163	4,222,593	(530,163)	-	4,428,764
NET CHANGE IN FUND BALANCE	4,788,137	26,639	(2,180,869)	(34,258,432)	(854,046)	1,259	(32,477,312)
ENDING FUND BALANCES:	69,267,613	2,034,159	20,398,656	86,896,271	156,173	191,358	178,944,230
<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	-	-	-	39,050,604	-	-	39,050,604
State Proceeds	-	-	-	1,472,796	-	-	1,472,796
Impact Fee Proceeds	-	-	-	4,588,262	-	-	4,588,262
Other Purposes	-	-	-	127,863	-	-	127,863
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,034,159	-	-	-	-	2,034,159
Debt Service	-	-	20,398,656	-	-	-	20,398,656
Transportation Vehicle Fund	-	-	-	-	156,173	-	156,173
Grants - Restricted Revenues	3,151,728	-	-	-	-	-	3,151,728
Carryovers and Others	1,485,949	-	-	-	-	-	1,485,949
<i>Committed From Levy Proceeds</i>	-	-	-	36,976,717	-	-	36,976,717
<i>Assigned Fund Balance</i>	9,221,636	-	-	4,680,029	-	26,358	13,928,023
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	19,005,488	-	-	-	-	-	19,005,488
<i>Unassigned Fund Balance</i>	35,684,026	-	-	-	-	-	35,684,026
TOTAL ENDING FUND BALANCES	\$ 69,267,613	\$ 2,034,159	\$ 20,398,656	\$ 86,896,271	\$ 156,173	\$ 191,358	\$ 178,944,230

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

	Revised Budget	Current Month	Year-To-Date	Encumbrances*	Balance	Percent**
BEGINNING FUND BALANCES:						
Total Beginning Fund Balances	64,479,476	81,778,732	64,479,476		-	100.00%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	59,997,800	3,721,623	58,440,810		1,556,990	97.40%
Local Non-Taxes	5,691,900	77,950	920,573		4,771,327	16.17%
State, General Purpose	259,619,848	12,221,294	177,624,440		81,995,408	68.42%
State, Special Purpose	77,650,662	5,324,566	47,133,309		30,517,353	60.70%
Federal, General Purpose	-	-	-		N/A	N/A
Federal, Special Purpose	52,259,971	1,918,266	17,374,409		34,885,562	33.25%
Revenue from Other School Districts	25,000	-	-		25,000	0.00%
Revenue from Other agencies/ Assn.	550,000	109,216	376,422		173,578	68.44%
Total Revenues	455,795,181	23,372,915	301,869,963		153,925,218	66.23%
EXPENDITURES						
Regular Instruction	245,496,323	21,766,601	170,636,708	6,795,211	68,064,404	72.27%
Special Instruction	67,129,785	4,976,445	45,290,462	4,348,502	17,490,821	73.94%
Vocational Instruction	17,661,257	1,352,646	9,387,267	965,568	7,308,422	58.62%
Compensatory Education	43,153,406	2,562,046	23,198,484	997,116	18,957,806	56.07%
Other Instructional Programs	2,545,886	131,122	1,368,026	324,178	853,682	66.47%
Community Services	559,226	2,172	2,428	27,638	529,160	5.38%
Support Services	58,736,315	3,362,424	33,193,482	5,800,710	19,742,123	66.39%
Food Services	11,434,212	669,310	5,811,648	3,189,610	2,432,954	78.72%
Pupil Transportation	14,109,596	1,081,411	8,399,492	1,794,999	3,915,105	72.25%
Total Expenditures	460,826,006	35,904,177	297,287,997	24,243,532	139,294,477	69.77%
Revenues less Expenditures	(5,030,825)	(12,531,262)	4,581,966			
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	35,000	-	9,599		25,401	27.43%
Transfers In	2,000,000	20,143	196,572		1,803,428	9.83%
Transfers Out			-		-	N/A
TOTAL OTHER FIN.SOURCES (USES)	2,035,000	20,143	206,171		1,828,829	
ENDING FUND BALANCES:						
<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	35,684,026	35,684,026			
Unassigned Minimum Fund Bal Policy	22,130,329	19,005,488	19,005,488			
Total Ending Fund Balances	\$ 61,803,081	\$ 69,267,613	\$ 69,267,613			

*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
May 2021

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	2,093,000	2,048,859	2,007,520		85,480	95.92%
Total Beginning Restricted Fund Balance	2,093,000	2,048,859	2,007,520		85,480	95.92%
REVENUE						
General Student Body	912,995	2,817	50,974		862,021	5.58%
Athletics	648,736	8,607	30,306		618,430	4.67%
Classes	171,960	92	4,755		167,205	2.77%
Clubs	1,343,895	10,153	131,684		1,212,211	9.80%
Private Monies	96,250	440	10,049		86,201	10.44%
Total Revenues	3,173,836	22,109	227,768		2,946,068	7.18%
EXPENDITURES						
General Student Body	799,284	11,062	57,586	3,243	738,455	7.61%
Athletics	1,004,318	6,009	51,232	5,275	947,811	5.63%
Classes	143,925	479	10,693	-	133,232	7.43%
Clubs	1,394,799	19,259	74,830	35,365	1,284,604	7.90%
Private Monies	87,037	-	6,788	342	79,907	8.19%
Total Expenditures	3,429,363	36,809	201,129	44,225	3,184,009	7.15%
Revenues less Expenditures	(255,527)	(14,700)	26,639			
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,837,473	2,034,159	2,034,159			
TOTAL ENDING FUND BALANCE	1,837,473	2,034,159	2,034,159			

*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
May 2021

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	21,177,224	18,770,731	22,579,525		(1,402,301)	106.62%
Total Beginning Restricted Fund Balance	21,177,224	18,770,731	22,579,525		(1,402,301)	106.62%
REVENUE						
Local Taxes	33,738,000	1,622,358	34,427,653		(689,653)	102.04%
Local Non-Taxes	90,220	5,653	109,520		(19,300)	121.39%
General Purpose Federal	769,050	-	364,520		404,530	47.40%
Total Revenues	34,597,270	1,628,011	34,901,693		(304,423)	100.88%
EXPENDITURES						
Matured Bond Expenditures	31,340,000	-	31,340,000	-	-	100.00%
Interest (bond + Interfund)	10,817,728	-	6,267,630	-	4,550,098	57.94%
Investment Fees	-	86	1,673	-	(1,673)	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	86	37,612,725	-	4,680,003	88.93%
Revenues less Expenditures	(7,695,458)	1,627,925	(2,711,032)			35.23%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	-			N/A
Sales of bonds	-	-	-			N/A
Transfers	564,078	-	530,163		33,915	93.99%
Bond Issuance Costs	-	-	-			N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	564,078	-	530,163	-	33,915	
ENDING RESTRICTED FUND BALANCE	14,045,844	20,398,656	20,398,656			

*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
May 2021

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCES:						
Total Beginning Restricted Fund Balances	123,283,706	90,760,786	121,154,703		(2,129,003)	98.27%
REVENUE						
Local Taxes	22,289,300	1,268,062	21,904,263	-	385,037	98.27%
Local Non-Taxes	3,075,000	171,673	3,725,982	-	(650,982)	121.17%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	4,100,000	-	-	-	4,100,000	0.00%
Total Revenues	29,464,300	1,439,735	25,630,245	-	3,834,055	86.99%
EXPENDITURES						
Undistributed	-	54,056	498,693	2,850	(501,543)	N/A
Sites	36,576,544	878,201	2,267,960	3,561,814	30,746,770	15.94%
Buildings	120,059,400	3,883,165	58,247,610	31,500,305	30,311,485	74.75%
Equipment	23,840,000	468,685	3,095,425	8,721,165	12,023,410	49.57%
Energy	-	-	-	-	-	N/A
Sales & Leases Expenditures	4,000	-	1,582	-	2,418	39.55%
Bond Issuance Expenditures	700,000	-	-	-	700,000	0.00%
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	181,179,944	5,284,107	64,111,270	43,786,134	73,282,539	59.55%
Revenues less Expenditures	(151,715,644)	(3,844,372)	(38,481,025)			25.36%
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)	(20,143)	(196,572)		(1,803,428)	9.83%
Sales of Property	-	-	4,419,165		(4,419,165)	N/A
TOTAL OTHER FIN. SOURCES/(USES)	48,000,000	(20,143)	4,222,593	-	43,777,407	
ENDING RESTRICTED FUND BALANCES:						
Restricted For:						
Arbitrage			-			
Bond Proceeds	714,086	39,050,604	39,050,604			
State Proceeds	2,953,284	1,472,796	1,472,796			
Other Proceeds	-	127,863	127,863			
Impact Fee Proceeds	3,576,250	4,588,262	4,588,262			
Committed from Levy Proceeds	8,446,064	36,976,717	36,976,717			
Assigned to Fund Purposes	3,878,378	4,680,029	4,680,029			
Unassigned Fund Balance			-			
Total Ending Restricted Fund Balances	\$ 19,568,062	\$ 86,896,271	\$ 86,896,271			

*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
May 2021

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,010,219	155,912	1,010,219	-	-	100.00%
Total Beginning Restricted Fund Balance	1,010,219	155,912	1,010,219	-	-	100.00%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	20,000	265	5,579	-	14,421	27.90%
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	265	854,472	-	789,219	51.98%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	1,219,594	-	1,175,094	-	44,500	96.35%
Other - Bank fees, etc.	500	4	85	-	415	17.00%
Debt Principal		-	-		-	N/A
Debt Interest	5,000	-	3,176	-	1,824	63.52%
Total Expenditures	1,225,094	4	1,178,355	-	46,739	96.18%
Revenues less Expenditures	418,597	261	(323,883)		742,480	-77.37%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	35,000	-	-	-	35,000	0.00%
Transfers In/(Out)	(564,078)	-	(530,163)		(33,915)	93.99%
TOTAL OTHER FIN. SOURCES/(USES)	(529,078)	-	(530,163)	-	1,085	
ENDING RESTRICTED FUND BALANCE	899,738	156,173	156,173			

*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
 May 2021

	Current Month	Year-To-Date	Encumbrances	Balance after Encumbrances
BEGINNING FUND BALANCE:				
Total Beginning Fund Balance	191,249	190,099		190,099
REVENUE				
Investment Earnings	111	1,279		1,279
Total Revenues	111	1,279		1,279
EXPENDITURES				
Investment Fees	2	20	-	20
Total Expenditures	2	20	-	20
Revenues less Expenditures	109	1,259	-	1,259
ENDING FUND BALANCE:				
<i>Nonspendable Fund Balance</i>	165,000	165,000		165,000
<i>Assigned Fund Balance</i>	26,358	26,358		26,358
Total Ending Fund Balance	191,358	191,358		191,358

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

	Private Purpose Trusts	Other Trust
ASSETS:		
Cash and cash equivalents	\$ 301,091	\$ 102,610
Due from Other Funds	-	-
Total Assets	\$ 301,091	\$ 102,610
LIABILITIES		
Accounts Payable	\$ 1,107	\$ 115
Due to other Funds	16,036	-
Total Liabilities	\$ 17,143	\$ 115
NET POSITION		
Restricted for:		
Trust Principal	\$ -	\$ 102,495
Trust Purposes (scholarships, etc.)	283,948	-
Total Net Financial Position for Fiduciary Fund	\$ 283,948	\$ 102,495

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

	Private Purpose Trusts	Other Trust
ADDITIONS		
Donations	\$ 76,289	\$ -
Members	-	\$ -
Investment Earnings	1,684	385
Total Additions	\$ 77,973	\$ 385
DEDUCTIONS		
Benefits	\$ -	\$ 1,167
Scholarships	\$ 9,574	
Administrative expenses	26	-
Other expenses	20,708	-
Total Deductions	\$ 30,308	\$ 1,167
Change in Net Position	\$ 47,665	\$ (782)
Net Position - Beginning	236,283	103,277
Net Position - Ending	\$ 283,948	\$ 102,495

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

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOYE)	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	59,361,383	-	34,537,173	25,630,245	5,579	1,279	119,535,659
State	224,757,749	-	-	-	848,893	-	225,606,642
Federal	17,374,409	-	364,520	-	-	-	17,738,929
Miscellaneous	376,422	227,768	-	-	-	-	604,190
TOTAL REVENUES	301,869,963	227,768	34,901,693	25,630,245	854,472	1,279	363,485,420
EXPENDITURES							
Current Operating:							
Regular Instruction	170,636,708	-	-	-	-	-	170,636,708
Special Instruction	45,290,462	-	-	-	-	-	45,290,462
Vocational Instruction	9,387,267	-	-	-	-	-	9,387,267
Compensatory Instruction	23,198,484	-	-	-	-	-	23,198,484
Other Instructional Programs	1,368,026	-	-	-	-	-	1,368,026
Community Services	2,428	-	-	-	-	-	2,428
Support Services	33,193,482	-	-	-	-	-	33,193,482
Food Services	5,811,648	-	-	-	-	-	5,811,648
Pupil Transportation	8,399,492	-	-	-	-	-	8,399,492
Student Activities	-	201,129	-	-	-	-	201,129
Purchase of buses	-	-	-	-	1,175,094	-	1,175,094
Miscellaneous	-	-	-	-	85	20	105
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	31,340,000	-	-	-	31,340,000
Interest and Other Charges	-	-	6,272,725	-	3,176	-	6,275,901
Capital Outlay:							
To be Distributed	-	-	-	498,693	-	-	498,693
Other	-	-	-	63,612,577	-	-	63,612,577
TOTAL EXPENDITURES	297,287,997	201,129	37,612,725	64,111,270	1,178,355	20	400,391,496
Excess (Deficiency) of Revenues Over Expenditures	4,581,966	26,639	(2,711,032)	(38,481,025)	(323,883)	1,259	(36,906,076)

KENT SCHOOL DISTRICT NO. 415
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
May 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	196,572	-	530,163	(196,572)	(530,163)	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	4,419,165	-	-	4,419,165
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	206,171	-	530,163	4,222,593	(530,163)	-	4,428,764
NET CHANGE IN FUND BALANCE	4,788,137	26,639	(2,180,869)	(34,258,432)	(854,046)	1,259	(32,477,312)
ENDING FUND BALANCES:	69,267,613	2,034,159	20,398,656	86,896,271	156,173	191,358	178,944,230
<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	-	-	-	39,050,604	-	-	39,050,604
State Proceeds	-	-	-	1,472,796	-	-	1,472,796
Impact Fee Proceeds	-	-	-	4,588,262	-	-	4,588,262
Other Purposes	-	-	-	127,863	-	-	127,863
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,034,159	-	-	-	-	2,034,159
Debt Service	-	-	20,398,656	-	-	-	20,398,656
Transportation Vehicle Fund	-	-	-	-	156,173	-	156,173
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>Assigned Fund Balance</i>	9,221,636	-	-	4,680,029	-	26,358	13,928,023
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	19,005,488	-	-	-	-	-	19,005,488
<i>Unassigned Fund Balance</i>	35,684,026	-	-	-	-	-	35,684,026
TOTAL ENDING FUND BALANCES	\$ 69,267,613	\$ 2,034,159	\$ 20,398,656	\$ 86,896,271	\$ 156,173	\$ 191,358	\$ 178,944,230

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

	Revised Budget	Current Month	Year-To-Date	Encumbrances*	Balance	Percent**
BEGINNING FUND BALANCES:						
Total Beginning Fund Balances	64,479,476	81,778,732	64,479,476		-	100.00%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	59,997,800	3,721,623	58,440,810		1,556,990	97.40%
Local Non-Taxes	5,691,900	77,950	920,573		4,771,327	16.17%
State, General Purpose	259,619,848	12,221,294	177,624,440		81,995,408	68.42%
State, Special Purpose	77,650,662	5,324,566	47,133,309		30,517,353	60.70%
Federal, General Purpose	-	-	-		N/A	N/A
Federal, Special Purpose	52,259,971	1,918,266	17,374,409		34,885,562	33.25%
Revenue from Other School Districts	25,000	-	-		25,000	0.00%
Revenue from Other agencies/ Assn.	550,000	109,216	376,422		173,578	68.44%
Total Revenues	455,795,181	23,372,915	301,869,963		153,925,218	66.23%
EXPENDITURES						
Regular Instruction	245,496,323	21,766,601	170,636,708	6,795,211	68,064,404	72.27%
Special Instruction	67,129,785	4,976,445	45,290,462	4,348,502	17,490,821	73.94%
Vocational Instruction	17,661,257	1,352,646	9,387,267	965,568	7,308,422	58.62%
Compensatory Education	43,153,406	2,562,046	23,198,484	997,116	18,957,806	56.07%
Other Instructional Programs	2,545,886	131,122	1,368,026	324,178	853,682	66.47%
Community Services	559,226	2,172	2,428	27,638	529,160	5.38%
Support Services	58,736,315	3,362,424	33,193,482	5,800,710	19,742,123	66.39%
Food Services	11,434,212	669,310	5,811,648	3,189,610	2,432,954	78.72%
Pupil Transportation	14,109,596	1,081,411	8,399,492	1,794,999	3,915,105	72.25%
Total Expenditures	460,826,006	35,904,177	297,287,997	24,243,532	139,294,477	69.77%
Revenues less Expenditures	(5,030,825)	(12,531,262)	4,581,966			
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	35,000	-	9,599		25,401	27.43%
Transfers In	2,000,000	20,143	196,572		1,803,428	9.83%
Transfers Out			-		-	N/A
TOTAL OTHER FIN.SOURCES (USES)	2,035,000	20,143	206,171		1,828,829	
ENDING FUND BALANCES:						
<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	35,684,026	35,684,026			
Unassigned Minimum Fund Bal Policy	22,130,329	19,005,488	19,005,488			
Total Ending Fund Balances	\$ 61,803,081	\$ 69,267,613	\$ 69,267,613			

*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
May 2021

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	2,093,000	2,048,859	2,007,520		85,480	95.92%
Total Beginning Restricted Fund Balance	2,093,000	2,048,859	2,007,520		85,480	95.92%
REVENUE						
General Student Body	912,995	2,817	50,974		862,021	5.58%
Athletics	648,736	8,607	30,306		618,430	4.67%
Classes	171,960	92	4,755		167,205	2.77%
Clubs	1,343,895	10,153	131,684		1,212,211	9.80%
Private Monies	96,250	440	10,049		86,201	10.44%
Total Revenues	3,173,836	22,109	227,768		2,946,068	7.18%
EXPENDITURES						
General Student Body	799,284	11,062	57,586	3,243	738,455	7.61%
Athletics	1,004,318	6,009	51,232	5,275	947,811	5.63%
Classes	143,925	479	10,693	-	133,232	7.43%
Clubs	1,394,799	19,259	74,830	35,365	1,284,604	7.90%
Private Monies	87,037	-	6,788	342	79,907	8.19%
Total Expenditures	3,429,363	36,809	201,129	44,225	3,184,009	7.15%
Revenues less Expenditures	(255,527)	(14,700)	26,639			
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,837,473	2,034,159	2,034,159			
TOTAL ENDING FUND BALANCE	1,837,473	2,034,159	2,034,159			

*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
May 2021

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	21,177,224	18,770,731	22,579,525		(1,402,301)	106.62%
Total Beginning Restricted Fund Balance	21,177,224	18,770,731	22,579,525		(1,402,301)	106.62%
REVENUE						
Local Taxes	33,738,000	1,622,358	34,427,653		(689,653)	102.04%
Local Non-Taxes	90,220	5,653	109,520		(19,300)	121.39%
General Purpose Federal	769,050	-	364,520		404,530	47.40%
Total Revenues	34,597,270	1,628,011	34,901,693		(304,423)	100.88%
EXPENDITURES						
Matured Bond Expenditures	31,340,000	-	31,340,000	-	-	100.00%
Interest (bond + Interfund)	10,817,728	-	6,267,630	-	4,550,098	57.94%
Investment Fees	-	86	1,673	-	(1,673)	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	86	37,612,725	-	4,680,003	88.93%
Revenues less Expenditures	(7,695,458)	1,627,925	(2,711,032)			35.23%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	-			N/A
Sales of bonds	-	-	-			N/A
Transfers	564,078	-	530,163		33,915	93.99%
Bond Issuance Costs	-	-	-			N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	564,078	-	530,163	-	33,915	
ENDING RESTRICTED FUND BALANCE	14,045,844	20,398,656	20,398,656			

*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
May 2021

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCES:						
Total Beginning Restricted Fund Balances	123,283,706	90,760,786	121,154,703		(2,129,003)	98.27%
REVENUE						
Local Taxes	22,289,300	1,268,062	21,904,263	-	385,037	98.27%
Local Non-Taxes	3,075,000	171,673	3,725,982	-	(650,982)	121.17%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	4,100,000	-	-	-	4,100,000	0.00%
Total Revenues	29,464,300	1,439,735	25,630,245	-	3,834,055	86.99%
EXPENDITURES						
Undistributed	-	54,056	498,693	2,850	(501,543)	N/A
Sites	36,576,544	878,201	2,267,960	3,561,814	30,746,770	15.94%
Buildings	120,059,400	3,883,165	58,247,610	31,500,305	30,311,485	74.75%
Equipment	23,840,000	468,685	3,095,425	8,721,165	12,023,410	49.57%
Energy	-	-	-	-	-	N/A
Sales & Leases Expenditures	4,000	-	1,582	-	2,418	39.55%
Bond Issuance Expenditures	700,000	-	-	-	700,000	0.00%
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	181,179,944	5,284,107	64,111,270	43,786,134	73,282,539	59.55%
Revenues less Expenditures	(151,715,644)	(3,844,372)	(38,481,025)			25.36%
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)	(20,143)	(196,572)		(1,803,428)	9.83%
Sales of Property	-	-	4,419,165		(4,419,165)	N/A
TOTAL OTHER FIN. SOURCES/(USES)	48,000,000	(20,143)	4,222,593	-	43,777,407	
ENDING RESTRICTED FUND BALANCES:						
Restricted For:						
Arbitrage			-			
Bond Proceeds	714,086	39,050,604	39,050,604			
State Proceeds	2,953,284	1,472,796	1,472,796			
Other Proceeds	-	127,863	127,863			
Impact Fee Proceeds	3,576,250	4,588,262	4,588,262			
Committed from Levy Proceeds	8,446,064	36,976,717	36,976,717			
Assigned to Fund Purposes	3,878,378	4,680,029	4,680,029			
Unassigned Fund Balance			-			
Total Ending Restricted Fund Balances	\$ 19,568,062	\$ 86,896,271	\$ 86,896,271			

*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
May 2021

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,010,219	155,912	1,010,219	-	-	100.00%
Total Beginning Restricted Fund Balance	1,010,219	155,912	1,010,219	-	-	100.00%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	20,000	265	5,579	-	14,421	27.90%
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	265	854,472	-	789,219	51.98%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	1,219,594	-	1,175,094	-	44,500	96.35%
Other - Bank fees, etc.	500	4	85	-	415	17.00%
Debt Principal		-	-		-	N/A
Debt Interest	5,000	-	3,176	-	1,824	63.52%
Total Expenditures	1,225,094	4	1,178,355	-	46,739	96.18%
Revenues less Expenditures	418,597	261	(323,883)		742,480	-77.37%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	35,000	-	-	-	35,000	0.00%
Transfers In/(Out)	(564,078)	-	(530,163)		(33,915)	93.99%
TOTAL OTHER FIN. SOURCES/(USES)	(529,078)	-	(530,163)	-	1,085	
ENDING RESTRICTED FUND BALANCE	899,738	156,173	156,173			

*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
 May 2021

	Current Month	Year-To-Date	Encumbrances	Balance after Encumbrances
BEGINNING FUND BALANCE:				
Total Beginning Fund Balance	191,249	190,099		190,099
REVENUE				
Investment Earnings	111	1,279		1,279
Total Revenues	111	1,279		1,279
EXPENDITURES				
Investment Fees	2	20	-	20
Total Expenditures	2	20	-	20
Revenues less Expenditures	109	1,259	-	1,259
ENDING FUND BALANCE:				
<i>Nonspendable Fund Balance</i>	165,000	165,000		165,000
<i>Assigned Fund Balance</i>	26,358	26,358		26,358
Total Ending Fund Balance	191,358	191,358		191,358

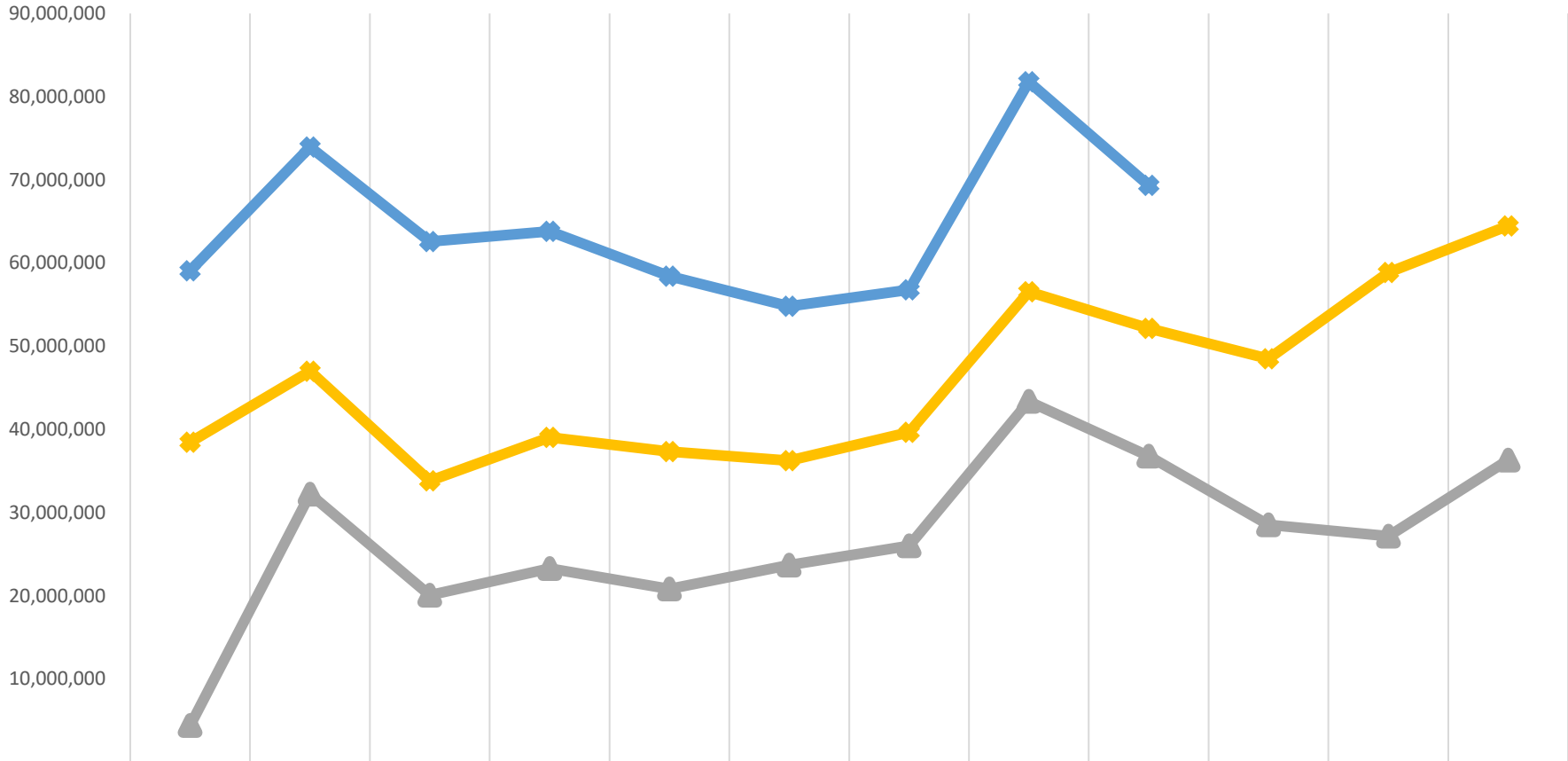
Kent School District No. 415
Statement of Fiduciary Net Position
Fiduciary Fund
May 2021

	Private Purpose Trusts	Other Trust
ASSETS:		
Cash and cash equivalents	\$ 301,091	\$ 102,610
Due from Other Funds	-	-
Total Assets	<u>\$ 301,091</u>	<u>\$ 102,610</u>
LIABILITIES		
Accounts Payable	\$ 1,107	\$ 115
Due to other Funds	16,036	-
Total Liabilities	<u>\$ 17,143</u>	<u>\$ 115</u>
NET POSITION		
Restricted for:		
Trust Principal	\$ -	\$ 102,495
Trust Purposes (scholarships, etc.)	283,948	-
Total Net Financial Position for Fiduciary Fund	<u>\$ 283,948</u>	<u>\$ 102,495</u>

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

	Private Purpose Trusts	Other Trust
ADDITIONS		
Donations	\$ 76,289	\$ -
Members	-	\$ -
Investment Earnings	1,684	385
Total Additions	<u>\$ 77,973</u>	<u>\$ 385</u>
DEDUCTIONS		
Benefits	\$ -	\$ 1,167
Scholarships	\$ 9,574	-
Administrative expenses	26	-
Other expenses	20,708	-
Total Deductions	<u>\$ 30,308</u>	<u>\$ 1,167</u>
Change in Net Position	\$ 47,665	\$ (782)
Net Position - Beginning	236,283	103,277
Net Position - Ending	<u>\$ 283,948</u>	<u>\$ 102,495</u>

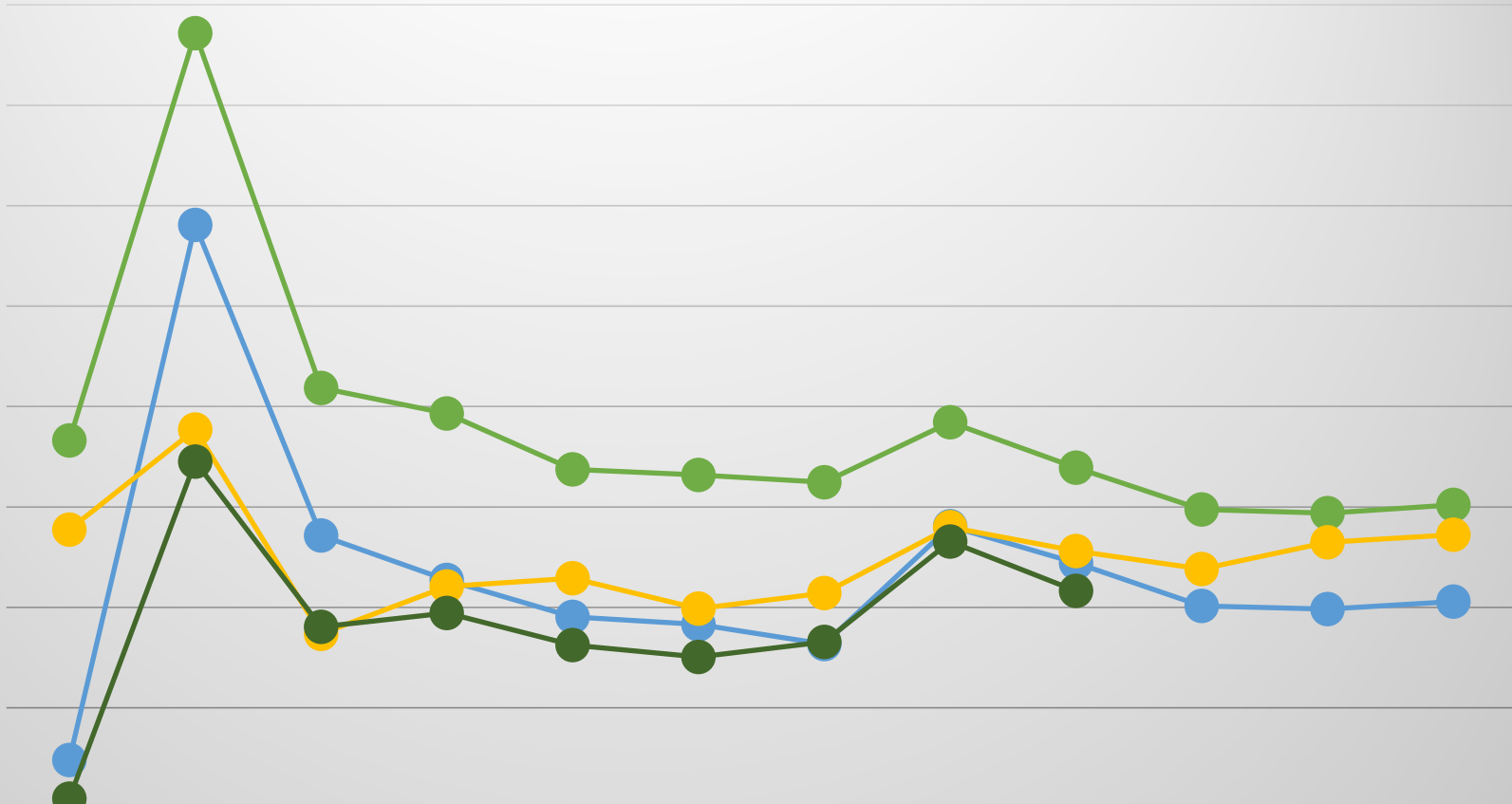
TOTAL GENERAL FUND BALANCE LEVELS BY MONTH 3 YR HISTORICAL COMPARISON (2 YEARS & CURRENT), SEPT THROUGH AUG



	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
2018-19	4,410,941	32,236,565	20,092,110	23,282,016	20,833,208	23,690,406	26,020,128	43,363,530	36,802,262	28,527,678	27,185,831	36,312,276
2019-20	38,461,483	46,990,891	33,819,458	39,040,373	37,344,376	36,249,788	39,643,732	56,535,052	52,148,744	48,490,868	58,870,956	64,479,475
2020-21	59,061,655	73,944,411	62,581,409	63,811,499	58,436,292	54,803,286	56,772,627	81,778,732	69,337,439			

General Fund Revenue vs. Expenditures Ratio

Ratios reflect cumulative revenues and expenditures for the indicated month (e.g. ratio for May reflects all revenues and expenditures for September through May 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			

May Student FTE Enrollment - Last Five Years

(FTE for Running Start and iGrad are not included)

