

A large, stylized black and white illustration 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

Dr. Richard Stedry, Chief Business Officer

Ralph Fortunato, Director of Fiscal Services

Julie Lahde, Accounting Supervisor

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended November, 2015

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 November 2015. 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 November 2014 and November 2015.

General Fund Comparison			
	November 2014	November 2015	Variances
Total Beginning Fund Balance	\$ 23,735,871	\$ 14,097,191	\$ (9,638,680)
Total Fund Balance	23,735,871	14,097,191	(9,638,680)
Revenues	78,110,048	87,891,654	9,781,606
Other Financing Sources	4,961	910	(4,052)
Total Resources	78,115,009	87,892,563	9,777,554
Expenditures	73,912,124	85,351,068	11,438,944
Other Financing Uses	3,859	-	(3,859)
Total Uses	73,915,983	85,351,068	11,435,085
Excess (Deficiency) of Revenues over Expenditures	4,199,026	2,541,495	(1,657,531)
Ending Fund Balance	\$ 27,934,899	\$ 16,638,687	\$ (11,296,212)

The ending fund balance for November 2015 was \$11.30 million lower than November 2014 due to the beginning fund balances and revenue and expenditures variances which are explained later in this report.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended November, 2015

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 November 2015 for control purposes.

Reconciliation Cash & Investment/Fund Balance	
Net Cash & Investment per County/Bank	\$ 25,504,188
Plus: Other Assets	
Tax Receivable	1,627,151
Due from Other Funds/Govt.	90,970
Receivables	140,020
Inventory	713,823
Other Items	6,277
Total Assets	28,082,428
Less: Liabilities	
Accounts Payable	(1,771,731)
(Warrants Outstanding included in A/P)	
Salaries & Payroll Taxes	(7,656,522)
Due to Other Funds	(383,036)
Total Liabilities	(9,811,288)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(1,632,453)
Total Deferred Inflows of Resources	(1,632,453)
Fund Balance per GL	\$ 16,638,687

2. Revenues and other Financing Sources

The general fund revenue and other financing sources were 9.78 million or 12.52% higher than last fiscal year, for the same period. This was primarily due to increases in Local Taxes, State General Purpose, and State Special Purpose revenues.

Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Variance
	November 2014	Percent of Total	November 2015	Percent of Total	
Local Taxes	\$ 28,272,757	36.19%	\$ 31,152,999	35.44%	\$ 2,880,242
Local Non-Taxes	2,089,392	2.67%	1,949,612	2.22%	(139,780)
State, General Purpose	36,883,809	47.22%	41,947,261	47.73%	5,063,452
State, Special Purpose	7,410,818	9.49%	9,418,067	10.72%	2,007,249
Federal, General Purpose	2,689	0.00%	-	0.00%	(2,689)
Federal, Special Purpose	3,281,082	4.20%	3,289,611	3.74%	8,529
Revenue from Other School Districts	-	0.00%	303	0.00%	303
Revenue from Other Agencies	169,500	0.22%	133,801	0.15%	(35,699)
Revenue-Other Financing Sources	4,961	0.01%	910	0.00%	(4,052)
Total Revenue	\$ 78,115,009	100.00%	\$ 87,892,563	100.00%	\$ 9,777,556

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended November, 2015

Local Taxes – This revenue consists of tax receipts from the maintenance and operation (M&O) levies. Local tax collections were 10.19% higher than November 2014 due to higher 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 decrease of \$0.14 million or 6.69% from November 2014 is due mainly to decreases 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 \$5.06 million or 13.73% compared to November 2014, 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 2.01 million or 27.09% compared to last year. This is primarily due to an increase for Special Education, Learning Assistance, and Bilingual Education programs.

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. No General Purpose revenue was received through the month of November 2015.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended November, 2015

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

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

Revenue From Other Districts – This revenue reflects reimbursements received for special education services rendered to students from other school districts. The district has received \$303 through November 2015.

Revenue From Other Agencies – This revenue relates to agreements and partnerships with governmental agencies and businesses to help fund educational programs. The district received \$133,801 through the month of November 2015.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment. The district received \$901 as of the end of November 2015.

Expenditures and Other Financing Uses

Year-to-date expenditures and other financing uses for this month were \$85.35 million, which is \$11.44 million or 15.47% higher than last year, which is a result of increases in certificated and classified salaries, employee benefits, and Supplies. 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					
	November 2014	Percent of Total	November 2015	Percent of Total	Variance
Certificated Salaries	\$ 34,440,888	46.59%	\$ 38,201,632	44.76%	\$ 3,760,744
Classified Salaries	12,290,109	16.63%	\$ 13,029,180	15.27%	739,071
Employee Benefits	16,361,237	22.13%	\$ 18,883,871	22.12%	2,522,634
Supplies & Materials	3,801,531	5.14%	\$ 7,018,965	8.22%	3,217,434
Contractual Services	6,823,644	9.23%	\$ 7,994,638	9.37%	1,170,994
Local Mileage & Travel	89,993	0.12%	\$ 90,877	0.11%	884
Capital Outlay	104,722	0.14%	\$ 131,905	0.15%	27,183
Other Financing Uses	3,859	0.01%	-	0.00%	(3,859)
Total	\$ 73,915,983	100.00%	\$ 85,351,068	100.00%	\$ 11,435,085

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended November, 2015

II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)

ASB revenue and expenditures for November 2015 were respectively \$0.97 million and \$0.60 million, resulting in a fund balance of \$2.00 million.

III. DEBT SERVICE FUND (EXHIBIT 5)

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

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

- Unlimited Tax General Obligation Bonds, issued from 1992 through 2013, 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 in November 2015 were approximately \$12.08 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 November, 2015 are \$4.17 million, thus 25.47% 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)

The District issued \$5 million of non-voted debt (bonds) on June 30, 2015. The proceeds of the bond sale will be used for the purchase of new school buses during 2015-16. A portion of the state school bus depreciation allocation will be used to pay the principal and interest on the bonds.

The state bus depreciation allocation, investment year to date earnings and sales of surplus buses total \$8,590. The Transportation Vehicle Fund carries a fund balance of \$4,431,764 as of November, 2015.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

The Month Ended November, 2015

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 29.502 FTE reflects positions not filled during the year, but needed to cover costs of outside contracted agency staff (such as Speech Language, Pathologists, and Psychologists).
- **Classified – Special Education:** The 20.542 FTE under budget is the built-in capacity for new special students throughout the fiscal year.

Staffing - November 2015			
	F.T.E.		
	Budget	Current	Difference
Certificated			
Basic Education	1,553.543	1,510.839	42.704
Special Education - State	225.320	196.318	29.002
Special Education - Federal	7.100	6.600	0.500
Sub-total Special Education	232.420	202.918	29.502
Other Programs	165.725	162.593	3.132
Total Certificated	1,951.688	1,876.350	75.338
Classified			
Basic Education	284.821	273.233	11.588
Special Education - State	164.879	147.713	17.166
Special Education - Federal	33.809	30.433	3.376
Sub-total Special Education	198.688	178.146	20.542
Other Programs	594.900	572.456	22.444
Total Classified	1,078.409	1,023.835	54.574

KENT SCHOOL DISTRICT NO. 415
FUND BALANCE SHEETS
GOVERNMENTAL FUNDS
November 30, 2015

	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	25,504,188	\$ 2,119,333	\$ 24,374,036	\$ 10,234,962	\$ 4,433,946	\$ 177,629	\$ 66,844,095
Construction Retainage Escrow	-	-	-	4,714,497	-	-	4,714,497
Property Tax Receivable	1,627,151	-	694,497	154,209	-	-	2,475,857
Accounts Receivable, Net	140,020	-	-	-	-	-	140,020
Prepaid Expenses	6,277	-	-	-	-	-	6,277
Due From Other Funds	90,970	24,819	358,377	-	-	-	474,167
Due From Other Government Units	-	-	-	-	-	-	-
Inventories at Cost	713,823	-	-	-	-	-	713,823
TOTAL ASSETS	28,082,428	2,144,152	25,426,910	15,103,667	4,433,947	177,629	75,368,735
LIABILITIES:							
Accounts Payable	1,673,287	94,226	-	100,754	-	-	1,868,267
Accrued Wages & Benefits Payable	7,656,522	-	-	-	-	-	7,656,522
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	96,916	-	23,114	128,598	2,183	310	251,121
Due To Other Funds	383,036	44,087	18,750	32,843	-	-	478,717
Due To Other Governmental Units	1,527	-	-	-	-	-	1,527
Interfund Loan	-	-	-	-	-	-	-
TOTAL LIABILITIES	9,811,288	138,313	41,864	262,194	2,183	310	10,256,154
DEFERRED INFLOWS OF RESOURCES:							
Unavailable Revenue	5,303	-	-	4,714,497	-	-	4,719,799
Unavailable Revenue - Taxes Receivable	1,627,151	-	694,497	154,209	-	-	2,475,857
TOTAL DEFERRED INFLOWS OF RESOURCES:	1,632,453	-	694,497	4,868,706	-	-	7,195,656
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory/Prepayments	658,569	-	-	-	-	-	658,569
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Bond Proceeds	-	-	-	4,222,170	-	-	4,222,170
State Proceeds	-	-	-	1,139,065	-	-	1,139,065
Other Proceeds	-	-	-	119,879	-	-	119,879
Associated Student Body Fund	-	2,005,839	-	-	-	-	2,005,839
Debt Service	-	-	24,690,549	-	-	-	24,690,549
School Construction	-	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	4,431,764	-	4,431,764
Uninsured Risks & Self-Insurance	1,256,650	-	-	-	-	-	1,256,650
Carryovers and Others	1,401,710	-	-	-	-	-	1,401,710
<i>Committed From Levy Proceeds</i>							
<i>Assigned Fund Balance</i>							
<i>Unassigned Fund Balance:</i>							
Minimum Fund Balance Policy	14,798,661	-	-	-	-	-	14,798,661
Unassigned Fund Balance	(1,476,902)	-	-	-	-	-	(1,476,902)
TOTAL FUND BALANCES	16,638,687	2,005,839	24,690,549	9,972,767	4,431,764	177,319	57,916,924
TOTAL LIABILITIES & FUND BALANCES	\$ 28,082,428	\$ 2,144,152	\$ 25,426,910	\$ 15,103,667	\$ 4,433,947	\$ 177,629	\$ 75,368,735

EXHIBIT 1

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

November 30, 2015

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REPELOEG)	TOTAL GOVERNMENTAL FUNDS
BEGINNING FUND BALANCES:							
<i>Nonspendable:</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Inventory/Trust Principal	658,569	-	-	-	-	165,000	823,569
<i>Restricted:</i>							
For Bond Proceeds	-	-	-	4,446,322	-	-	4,446,322
For State Proceeds	-	-	-	1,134,698	-	-	1,134,698
For Other Proceeds	-	-	-	119,658	-	-	119,658
For Debt Services	-	-	13,094,188	-	-	-	13,094,188
Associated Student Body	-	1,638,400	-	-	-	-	1,638,400
Transportation Vehicle Fund	-	-	-	-	6,023,503	-	6,023,503
<i>Committed From Levy Proceeds</i>	-	-	-	546,193	-	-	546,193
<i>Assigned To:</i>							
Uninsured Risks (Unempl. + W/C)	1,256,650	-	-	-	-	-	1,256,650
Carryovers & Others	1,401,710	-	-	-	-	-	1,401,710
Fund Purposes	-	-	-	116,301	-	12,047	128,348
<i>Unassigned Fund Balance:</i>							
Minimum Fund Balance Policy	10,780,263	-	-	-	-	-	10,780,263
Unassigned Fund Balance	-	-	-	-	-	-	-
Total Beginning Fund Balances	14,097,191	1,638,400	13,094,188	6,363,173	6,023,503	177,047	41,393,502
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	33,102,611	-	12,081,802	4,150,552	8,590	276	49,343,832
State	51,365,328	-	-	-	-	-	51,365,328
Federal	3,289,611	-	358,377	-	-	-	3,647,988
Miscellaneous	134,104	972,670	22,582	-	-	-	1,129,357
TOTAL REVENUES	87,891,654	972,670	12,462,762	4,150,552	8,590	276	105,486,505
EXPENDITURES							
Current Operating:							
Regular Instruction	51,802,242	-	-	-	-	-	51,802,242
Special Instruction	9,752,751	-	-	-	-	-	9,752,751
Vocational Instruction	1,981,682	-	-	-	-	-	1,981,682
Compensatory Instruction	4,254,500	-	-	-	-	-	4,254,500
Other Instructional Programs	409,853	-	-	-	-	-	409,853
Community Services	38,720	-	-	-	-	-	38,720
Support Services	11,878,022	-	-	-	-	-	11,878,022
Food Services	2,957,781	-	-	-	-	-	2,957,781
Pupil Transportation	2,275,518	-	-	-	-	-	2,275,518
Student Activities	-	605,231	-	-	-	-	605,231
Purchase of buses	-	-	-	-	1,600,197	-	1,600,197
Miscellaneous	-	-	-	-	133	4	137
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Other Charges	-	-	1,021,555	-	-	-	1,021,555

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

November 30, 2015

	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	-	-	-	90,966	-	-	90,966
Other	-	-	-	449,992	-	-	449,992
TOTAL EXPENDITURES	85,351,068	605,231	1,021,555	540,958	1,600,329	4	89,119,146
Excess (Deficiency) of Revenues Over Expenditures	2,540,586	367,439	11,441,207	3,609,594	(1,591,740)	272	16,367,359
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	37,995,000	-	-	-	37,995,000
Bond Premium	-	-	6,268,780	-	-	-	6,268,780
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	910	-	-	-	-	-	910
Transfers	-	-	-	-	-	-	-
Transfer to Escrow	-	-	(44,108,627)	-	-	-	(44,108,627)
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	910	-	155,153	-	-	-	156,063
NET CHANGE IN FUND BALANCE	2,541,496	367,439	11,596,360	3,609,594	(1,591,740)	272	16,523,422
ENDING FUND BALANCES:	16,638,687	2,005,839	24,690,549	9,972,767	4,431,764	177,319	57,916,924
<i>Nonspendable:</i>							
Inventory/Prepayments	658,569	-	-	-	-	-	658,569
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Assigned to Fund Purposes	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	4,222,170	-	-	4,222,170
State Proceeds	-	-	-	1,139,065	-	-	1,139,065
Other Purposes	-	-	-	119,879	-	-	119,879
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,005,839	-	-	-	-	2,005,839
Debt Service	-	-	24,690,549	-	-	-	24,690,549
Transportation Vehicle Fund	-	-	-	-	4,431,764	-	4,431,764
Uninsured Risks & Self-Insurance	1,256,650	-	-	-	-	-	1,256,650
Carryovers and Others	1,401,710	-	-	-	-	-	1,401,710
<i>Committed From Levy Proceeds</i>	-	-	-	3,862,517	-	-	3,862,517
<i>Assigned Fund Balance</i>	-	-	\$ -	\$ 629,136	\$ -	\$ 12,319	\$ 641,454.93
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	14,798,661	-	-	-	-	-	14,798,661
<i>Unassigned Fund Balance</i>	(1,476,902)	-	\$ -	\$ -	\$ -	\$ -	(1,476,902.13)
TOTAL ENDING FUND BALANCES	\$ 16,638,687	\$ 2,005,839	\$ 24,690,549	\$ 9,972,767	\$ 4,431,764	\$ 177,319	\$ 57,916,924

KENT SCHOOL DISTRICT NO. 415
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
November 2015

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCES:						
<i>Nonspendable:</i>	\$ -	\$ -	\$ -		\$ -	
<i>Inventory</i>	550,000	658,569	658,569		(108,569)	119.74%
<i>Restricted:</i>						
<i>Uninsured Risks & Self Insurance</i>	1,181,669	1,256,650	1,256,650		(74,981)	106.35%
<i>Carryovers & Others</i>	1,950,000	1,401,710	1,401,710		548,290	71.88%
<i>Assigned</i>	950,000	-	-		950,000	0.00%
<i>Unassigned Fund Balance:</i>						
<i>Minimum Fund Balance Policy</i>	14,570,870	14,798,661	10,780,263		3,790,607	73.99%
<i>Unassigned Fund Balance</i>	223,469	11,460,424	-		223,469	0.00%
Total Beginning Fund Balances	19,426,008	29,576,013	14,097,191		5,328,816	72.57%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	68,484,648	3,092,755	31,152,999		37,331,649	45.49%
Local Non-Taxes	6,969,013	422,332	1,949,612		5,019,401	27.98%
State, General Purpose	177,463,450	10,551,737	41,947,261		135,516,189	23.64%
State, Special Purpose	48,400,371	2,093,551	9,418,067		38,982,304	19.46%
Federal, General Purpose	20,000	-	-		20,000	0.00%
Federal, Special Purpose	27,998,238	2,033,547	3,289,611		24,708,627	11.75%
Revenue from Other School Districts	125,000	303	303		124,697	0.24%
Revenue from Other agencies/ Assn.	395,000	25,841	133,801		261,199	33.87%
Total Revenues	329,855,720	18,220,067	87,891,654		241,964,066	26.65%
EXPENDITURES						
Regular Instruction	192,327,331	18,643,099	51,802,242	991,887	140,525,089	27.45%
Special Instruction	38,793,610	3,802,901	9,752,751	5,735,937	29,040,859	39.93%
Vocational Instruction	8,573,397	780,263	1,981,682	38,641	6,591,715	23.57%
Compensatory Education	23,172,340	1,547,423	4,254,500	210,974	18,917,840	19.27%
Other Instructional Programs	3,711,355	120,802	409,853	35,463	3,301,502	12.00%
Community Services	347,562	28,512	38,720	-	308,842	11.14%
Support Services	42,471,924	4,042,298	11,878,022	1,642,172	30,593,902	31.83%
Food Services	11,148,955	1,284,676	2,957,781	3,253,459	8,191,174	55.71%
Pupil Transportation	9,175,853	907,829	2,275,518	1,134,295	6,900,335	37.16%
Total Expenditures	329,722,327	31,157,803	85,351,068	13,042,828	244,371,259	29.84%
Revenues less Expenditures	133,393	(12,937,736)	2,540,586		(2,407,193)	1904.59%
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	-	410	910	-	(910)	N/A
Transfers	-	-	-	-	-	N/A
TOTAL OTHER FIN.SOURCES (USES)	-	410	910	-	(910)	N/A
ENDING FUND BALANCES:	19,559,401	16,638,687	16,638,687	-	2,920,714	85.07%
<i>Nonspendable:</i>						
<i>Inventory</i>	450,000	658,569	658,569		(208,569)	146.35%
<i>Restricted:</i>						
<i>Uninsured Risks & Self-Insurance</i>	1,250,000	1,256,650	1,256,650		(6,650)	100.53%
<i>Carryovers & Others</i>	1,250,000	1,401,710	1,401,710		(151,710)	112.14%
<i>Assigned</i>	300,000	-	-		300,000	0.00%
<i>Unassigned Fund Balance:</i>						
<i>Unassigned Fund Balance</i>	1,040,581	(1,476,902)	(1,476,902)		2,517,483	-141.93%
<i>Unassigned Minimum Fund Bal Policy</i>	15,268,820	14,798,661	14,798,661		470,159	96.92%
Total Ending Fund Balances	\$ 19,559,401	\$ 16,638,687	\$ 16,638,687		\$ 2,920,714	85.07%

KENT SCHOOL DISTRICT NO. 415
ASSOCIATED STUDENT BODY FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
November 2015

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,488,356	2,049,879	1,638,400		(150,044)	110.08%
Total Beginning Restricted Fund Balance	1,488,356	2,049,879	1,638,400		(150,044)	110.08%
REVENUE						
General Student Body	1,329,302	58,616	441,257		888,045	33.19%
Athletics	678,100	29,319	177,553		500,547	26.18%
Classes	195,470	2,921	5,202		190,268	2.66%
Clubs	2,174,941	58,970	334,134		1,840,807	15.36%
Private Monies	162,100	2,535	14,524		147,576	8.96%
Total Revenues	4,539,913	152,361	972,670		3,567,243	21.42%
EXPENDITURES						
General Student Body	981,601	55,766	159,407	128,911	822,194	29.37%
Athletics	1,080,454	99,211	217,312	126,278	863,142	31.80%
Classes	179,280	3,962	8,758	10,500	170,522	10.74%
Clubs	2,271,828	35,282	213,324	119,009	2,058,504	14.63%
Private Monies	163,020	2,180	6,431	300	156,589	4.13%
Total Expenditures	4,676,183	196,402	605,231	384,998	4,070,952	21.18%
Revenues less Expenditures	(136,270)	(44,040)	367,439		(503,709)	-269.64%
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>		44,522	2,005,839			
TOTAL ENDING FUND BALANCE	1,352,086	2,005,839	2,005,839		(653,753)	148.35%

KENT SCHOOL DISTRICT NO. 415
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
November 2015

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	12,616,789	23,989,167	13,094,188		(477,399)	103.78%
Total Beginning Restricted Fund Balance	12,616,789	23,989,167	13,094,188		(477,399)	103.78%
REVENUE						
Local Taxes	26,635,350	1,200,375	12,081,802		14,553,548	45.36%
Local Non-Taxes	92,519	8,823	22,582		69,937	24.41%
General Purpose Federal	769,050	358,377	358,377		410,673	46.60%
Total Revenues	27,496,919	1,567,576	12,462,762		15,034,157	45.32%
EXPENDITURES						
Matured Bond Expenditures	22,399,117	-	-	-	22,399,117	0.00%
Interest (bond + Interfund)	6,639,614	746,174	746,174	-	5,893,440	11.24%
Investment Fees (Underwriter)	350,000	275,173	275,381	-	74,619	78.68%
Bond Transfer Fees	18,000	-	-	-	18,000	0.00%
Total Expenditures	29,406,731	1,021,347	1,021,555	-	28,385,176	3.47%
Revenues less Expenditures	(1,909,812)	546,229	11,441,207		(13,351,019)	-599.08%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	6,268,780	6,268,780		(6,268,780)	N/A
Sales of Refunding bonds	-	37,995,000	37,995,000		(37,995,000)	N/A
Transfers	123,958	-	-		123,958	0.00%
Bond Issuance Costs	-	-	-		-	N/A
Escrow Payment		(44,108,627)	(44,108,627)		44,108,627	N/A
TOTAL OTHER FIN. SOURCES/(USES)	123,958	155,153	155,153	-	(31,195)	125.17%
ENDING RESTRICTED FUND BALANCE	10,830,935	24,690,549	24,690,549		(13,859,613)	227.96%

KENT SCHOOL DISTRICT NO. 415
CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
November 2015

	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>	3,110,475	4,367,865	4,446,322	-	(1,335,847)	142.95%
<i>State Proceeds</i>	1,131,669	1,138,239	1,134,698	-	(3,029)	100.27%
<i>Other Proceeds</i>	120,000	119,792	119,658	-	342	99.72%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	1,790,336	3,599,665	546,193	-	1,244,143	30.51%
<i>Assigned to Fund Purposes</i>	493,688	626,527	116,301	-	377,387	23.56%
Total Beginning Restricted Fund Balances	6,646,168	9,852,087	6,363,173	-	(1,338,534)	95.74%
REVENUE						
Local Taxes	6,959,400	322,313	3,249,544	-	3,709,856	46.69%
Local Non-Taxes	1,620,800	359,763.57	901,008.63	-	719,791	55.59%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	-	-	-	-	-	N/A
Total Revenues	8,580,200	682,077	4,150,552	-	4,429,648	48.37%
EXPENDITURES						
Undistributed	-	32,965	90,966	-	(90,966)	N/A
Sites	882,455	16,417	24,944	42,786	857,511	7.68%
Buildings	9,290,035	335,312	346,688	3,330,186	8,943,347	39.58%
Equipment	6,141,742	176,703	77,506	241,536	6,064,236	5.19%
Energy	53,931	-	-	13,104	53,931	24.30%
Sales & Leases Expenditures	-	-	854	-	(854)	N/A
Bond Issuance Expenditures	-	-	-	-	-	N/A
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	16,368,163	561,397	540,958	3,627,612	15,827,205	25.47%
Revenues less Expenditures	(7,787,963)	120,680	3,609,594	(3,627,612)	(11,397,557)	-46.35%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	-	-	-	-	-	N/A
Bond Premium	-	-	-	-	-	N/A
Bond Discount	-	-	-	-	-	N/A
Transfers	-	-	-	-	-	N/A
Sales of Property	4,500,000	-	-	-	4,500,000	0.00%
TOTAL OTHER FIN. SOURCES/(USES)	4,500,000	-	-	-	4,500,000	
ENDING RESTRICTED FUND BALANCES:	3,358,205	9,972,767	9,972,767	(3,627,612)	(8,236,091)	296.97%
<i>Restricted For:</i>						
<i>Arbitrage</i>	-	-	-	-	-	N/A
<i>Bond Proceeds</i>	750,000	4,222,170	4,222,170	-	(3,472,170)	562.96%
<i>State Proceeds</i>	500,000	1,139,065	1,139,065	-	(639,065)	227.81%
<i>Other Proceeds</i>	125,000	119,879	119,879	-	5,121	95.90%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	1,749,736	3,862,517	3,862,517	-	(2,112,781)	221%
<i>Assigned to Fund Purposes</i>	233,469	629,136	629,136	-	(395,667)	269.47%
<i>Unassigned Fund Balance</i>	-	-	-	-	-	N/A
Total Ending Restricted Fund Balances	\$ 3,358,205	\$ 9,972,767	\$ 9,972,767	\$ -	\$ (6,614,562)	296.97%

KENT SCHOOL DISTRICT NO. 415
TRANSPORTATION VEHICLE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
November 2015

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	5,794,350	4,428,973	6,023,503	-	(229,153)	103.95%
Total Beginning Restricted Fund Balance	5,794,350	4,428,973	6,023,503	-	(229,153)	103.95%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	4,000	2,833	8,590	-	(4,590)	214.75%
Transportation Reimbursement-Deprec.	737,628	-	-	-	737,628	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	741,628	2,833	8,590	-	733,038	1.16%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	5,750,000	-	1,600,197	3,314,695	835,108	85.48%
Other	-	43	133	-	(133)	N/A
Bond Sale Fees		-	-			
Transfers	123,958	-	-	-	123,958	0.00%
Total Expenditures	5,873,958	43	1,600,329	3,314,695	958,933	83.67%
Revenues less Expenditures	(5,132,330)	2,790	(1,591,740)		(225,895)	31.01%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	-	-	-	-		N/A
Sale of Bonds		-	-			
TOTAL OTHER FIN. SOURCES/(USES)						
ENDING RESTRICTED FUND BALANCE	662,020	4,431,764	4,431,764		(3,769,744)	669.43%

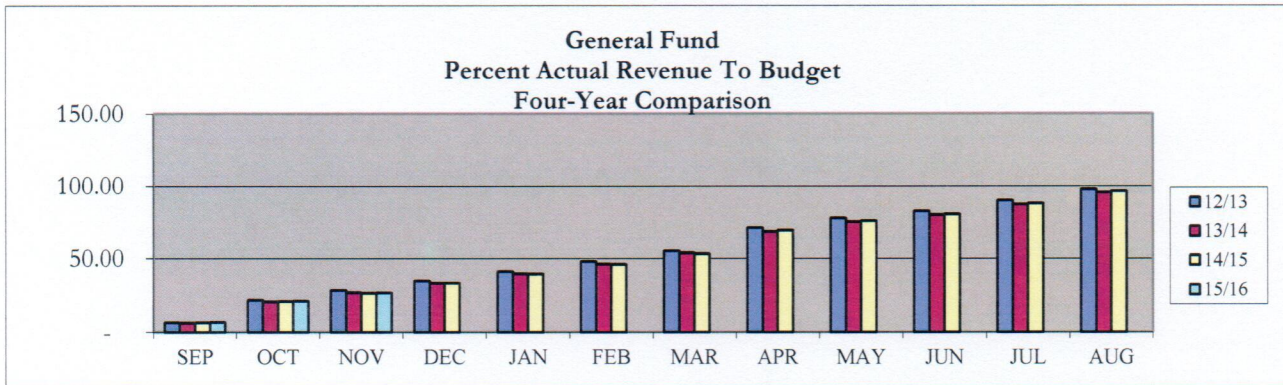
KENT SCHOOL DISTRICT NO. 415
 PERMANENT FUND (REEPLOEG)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 November 2015

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000		-	N/A
<i>Assigned Fund Balance</i>	-	12,230	12,047		-	N/A
Total Beginning Fund Balance	-	177,230	177,047	-	-	N/A
REVENUE						
Investment Earnings	-	91	276		-	N/A
					-	N/A
					-	N/A
Total Revenues	-	91	276	-	-	N/A
EXPENDITURES						
Investment Fees	-	1	4	-	-	N/A
Total Expenditures	-	1	4	-	-	N/A
Revenues less Expenditures	-	89	272	-	-	N/A
ENDING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000		-	N/A
<i>Assigned Fund Balance</i>	-	12,319	12,319		-	N/A
Total Ending Fund Balance	-	177,319	177,319		-	N/A

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2015 thru November 30, 2015

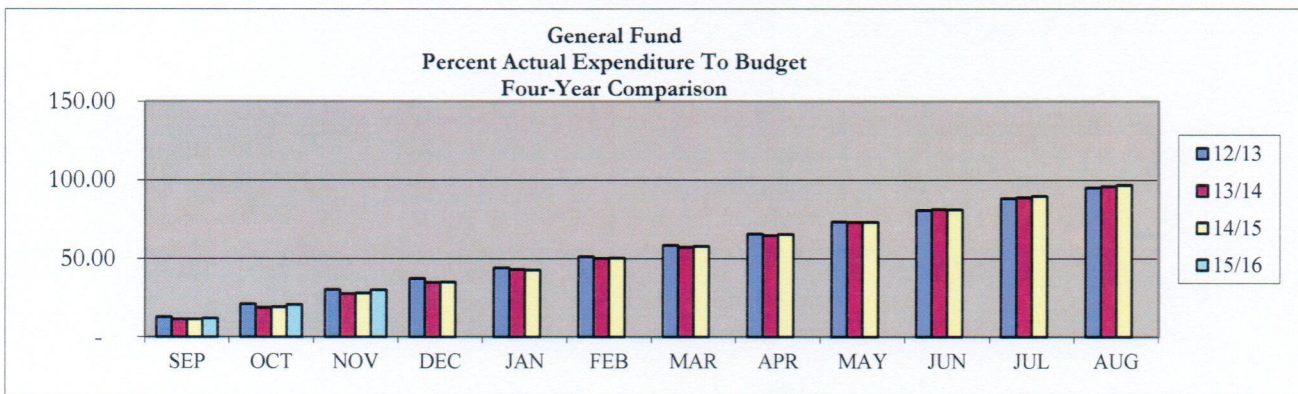
General Fund
Percent Actual Revenues to Budget

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
12/13	6.48	21.74	28.31	34.90	41.32	48.02	55.20	71.23	78.09	82.81	90.26	98.02
13/14	6.27	20.60	26.81	33.45	39.63	46.40	53.91	68.72	75.37	80.24	87.61	95.73
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									



General Fund
Percent Actual Expenditures to Budget

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
12/13	12.74	21.07	30.06	37.14	44.10	51.23	58.52	65.78	73.54	80.94	88.37	95.11
13/14	11.33	18.79	27.58	34.73	43.14	50.16	57.32	64.77	73.37	81.49	89.09	95.95
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									

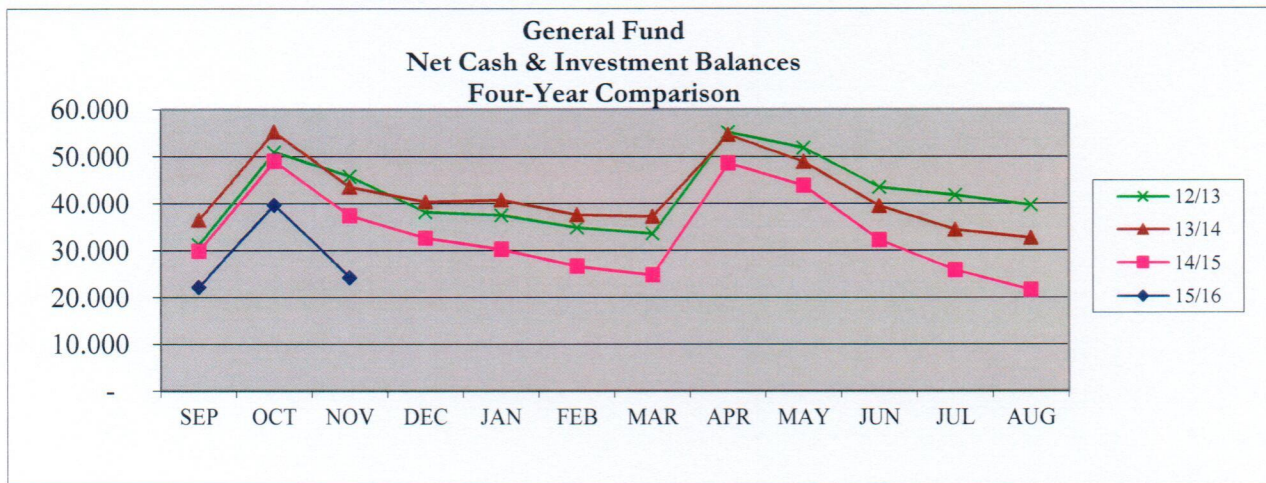


KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2015 thru November 30, 2015

General Fund
Net Cash & Investment Balances
In Million

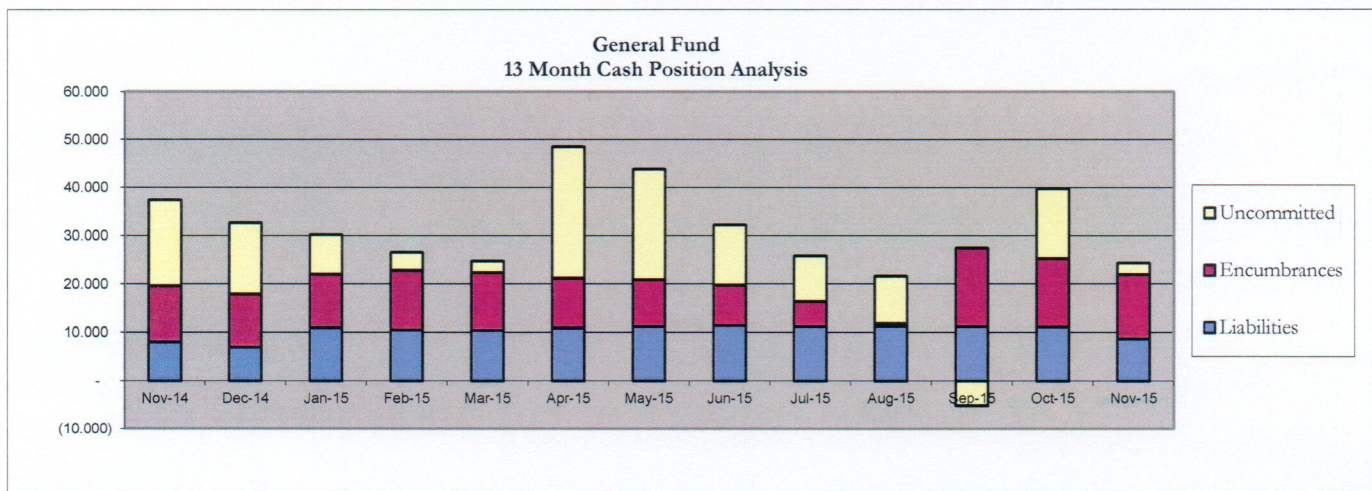
	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
12/13	31.269	50.928	45.820	38.246	37.570	34.928	33.630	55.196	51.913	43.552	41.838	39.745
13/14	36.457	55.212	43.572	40.377	40.737	37.574	37.253	54.608	48.924	39.448	34.398	32.613
14/15	29.785	48.992	37.351	32.556	30.191	26.555	24.751	48.527	43.787	32.180	25.777	21.603
15/16	22.310	39.745	24.363									

Cash & cash equivalents less warrants outstanding



General Fund
13-Month Cash Position Analysis
In Million

	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15
Liabilities	8.029	6.944	10.932	10.474	10.416	10.851	11.203	11.373	11.205	11.293	11.175	11.152	8.670
Encumbrances	11.588	10.942	11.116	12.373	11.919	10.375	9.665	8.372	5.196	0.544	16.290	14.146	13.287
Uncommitted	17.734	14.670	8.143	3.709	2.416	27.301	22.919	12.435	9.376	9.766	(5.155)	14.446	2.406



KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2015 thru November 30, 2015

**General Fund
Fund Balances**

In Million

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
12/13	21.876	41.334	33.544	31.238	27.628	25.325	23.808	45.103	41.870	33.728	32.587	30.006
13/14	26.565	45.743	36.724	34.691	31.332	28.267	25.232	45.568	39.352	29.871	25.694	23.735
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									

