

A black and white graphic of a classical column capital and fluted shaft. The capital is ornate with acanthus leaves and scrolls. The shaft has vertical fluting.

FINANCIAL STATEMENT

As of the Month of

KENT SCHOOL DISTRICT

Michael Newman, Chief Business Officer

Ralph Fortunato, Executive Director of Fiscal Services

Julie Lahde, Accounting Supervisor

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended November, 2016

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 2016. 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 2015 and November 2016.

General Fund Comparison			
	November 2015	November 2016	Variances
Total Beginning Fund Balance	\$ 14,097,191	\$ 3,847,173	\$ (10,250,018)
Total Fund Balance	14,097,191	3,847,173	(10,250,018)
Revenues	87,891,654	91,039,429	3,147,775
Other Financing Sources	910	6,334	5,424
Total Resources	87,892,563	91,045,761	3,153,198
Expenditures	85,351,068	89,144,585	3,793,517
Other Financing Uses	-	-	-
Total Uses	85,351,068	89,144,585	3,793,517
Excess (Deficiency) of Revenues over Expenditures	2,541,495	1,901,176	(640,319)
Ending Fund Balance	\$ 16,638,687	\$ 5,748,349	\$ (10,890,338)

The ending fund balance for November 2016 was \$10.89 million lower than November 2015 due to the beginning fund balances and revenue and expenditures variances which are explained later in this report.

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The next table shows the reconciliation between King County's cash and investments and the district's fund balance in the general fund as of November 2016 for control purposes.

Reconciliation Cash & Investment/Fund Balance	
Net Cash & Investment per County/Bank	\$ 20,030,788
Plus: Other Assets	
Tax Receivable	1,650,824
Due from Other Funds/Govt.	91,542
Receivables	119,597
Inventory	821,674
Other Items	7,323
Total Assets	22,721,747
Less: Liabilities	
Accounts Payable	(1,519,934)
(Warrants Outstanding included in A/P)	
Salaries & Payroll Taxes	(13,383,846)
Due to Other Funds	(418,731)
Total Liabilities	(15,322,510)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(1,650,887)
Total Deferred Inflows of Resources	(1,650,887)
Fund Balance per GL	\$ 5,748,350

2. Revenues and other Financing Sources

The general fund revenue and other financing sources were 3.15 million or 3.59% higher than last fiscal year, for the same period. This was primarily due to increases in Local Taxes, State General Purpose, and Federal Special Purpose revenues.

Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Variance
	November 2015	Percent of Total	November 2016	Percent of Total	
Local Taxes	\$ 31,152,999	35.44%	\$ 32,840,435	36.07%	\$ 1,687,436
Local Non-Taxes	1,949,612	2.22%	1,798,296	1.98%	(151,316)
State, General Purpose	41,947,261	47.73%	43,041,177	47.27%	1,093,916
State, Special Purpose	9,418,067	10.72%	9,335,553	10.25%	(82,514)
Federal, General Purpose	-	0.00%	434	0.00%	434
Federal, Special Purpose	3,289,611	3.74%	3,910,579	4.30%	620,968
Revenue from Other School District	303	0.00%	60,692	0.07%	60,389
Revenue from Other Agencies	133,801	0.15%	52,262	0.06%	(81,539)
Revenue-Other Financing Sources	910	0.00%	6,334	0.01%	5,424
Total Revenue	\$ 87,892,563	100.00%	\$ 91,045,761	100.00%	\$ 3,153,198

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Local Taxes – This revenue consists of tax receipts from the maintenance and operation (M&O) levies. Local tax collections were 5.42% higher than November 2015 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 \$0.15 million or 7.76% from November 2015 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 \$1.09 million or 2.61% compared to November 2015, 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 decreased by \$0.08 million or 0.88% compared to last year.

Federal, General Purpose – This revenue comes from: (a) direct federal funds for Reserve Officer Training Corps (ROTC), (b) funds related to the harvest of federal forest lands within the district's boundaries, (c) impact aid associated with students living in subsidized housing, and (d) federal lieu-of-taxes.

This revenue fluctuates and is difficult to project. The district received \$434 through the month of November 2016.

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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 \$60,692 through the month of November 2016.

Revenue From Other Agencies – This revenue relates to agreements and partnerships with governmental agencies and businesses to help fund educational programs. The district received \$52,262 through the month of November 2016.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment. The district received \$6,334 as of the end of November 2016.

Expenditures and Other Financing Uses

Year-to-date expenditures and other financing uses for this month were 89.14 million, which is \$3.79 million or 4.44% higher than last year, which is a result of increases in certificated and classified salaries, employee benefits, and contractual services. 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 2015	Percent of Total	November 2016	Percent of Total	Variance
Certificated Salaries	\$ 38,201,632	44.76%	\$ 41,330,670	46.36%	\$ 3,129,038
Classified Salaries	13,029,180	15.27%	\$ 13,442,056	15.08%	412,876
Employee Benefits	18,883,871	22.12%	\$ 19,916,216	22.34%	1,032,345
Supplies & Materials	7,018,965	8.22%	\$ 5,339,774	5.99%	(1,679,191)
Contractual Services	7,994,638	9.37%	\$ 8,906,993	9.99%	912,355
Local Mileage & Travel	90,877	0.11%	\$ 112,352	0.13%	21,475
Capital Outlay	131,905	0.15%	\$ 96,525	0.11%	(35,380)
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 85,351,068	100.00%	\$ 89,144,585	100.00%	\$ 3,793,517

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Financial Analysis Report
For the Month Ended November, 2016

II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)

ASB revenue and expenditures for November 2016 were respectively \$0.94 million and \$0.60 million, resulting in a fund balance of \$2.06 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 December and June. 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 through November, 2016 were approximately \$12.78 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, 2016 are \$3.29 million, thus 19.35% of the Capital Projects Fund budget has been committed. Construction activities vary from month to month depending on construction priorities of projects; therefore, comparison between actual and budget is not meaningful.

IV. TRANSPORTATION VEHICLE FUND (EXHIBIT 7)

Year-to-date expenditures and encumbrances committed as of November, 2016 are \$1.24 million, thus 68.11% of the Transportation Vehicle Fund budget has been committed. The state bus depreciation allocation, investment year to date earnings and sales of surplus buses total \$20,219. The fund balance for the Transportation Vehicle fund is \$1,268,991 as of November, 2016.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

The Month Ended November, 2016

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 35.159 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 12.780 FTE under budget is the built-in capacity for new special students throughout the fiscal year.

Staffing - Nov 2016			
	F.T.E.		
	Budget	Current	Difference
Certificated			
Basic Education	1,584.910	1,544.629	40.281
Special Education - State	231.891	199.332	32.559
Special Education - Federal	6.000	5.400	0.600
Sub-total Special Education	237.891	204.732	33.159
Other Programs	173.962	164.469	9.493
Total Certificated	1,996.763	1,913.830	82.933
Classified			
Basic Education	285.452	278.689	6.763
Special Education - State	159.352	148.412	10.940
Special Education - Federal	37.758	35.918	1.840
Sub-total Special Education	197.110	184.330	12.780
Other Programs	595.766	570.975	24.791
Total Classified	1,078.328	1,033.994	44.334

KENT SCHOOL DISTRICT NO. 415
FUND BALANCE SHEETS
GOVERNMENTAL FUNDS
November, 2016

ASSETS:

GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECT FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
Cash and Cash Equivalents	20,030,788	\$ 2,116,428	\$ 25,175,985	\$ 5,474,702	\$ 1,270,595	\$ 54,247,454
Construction Retainage Escrow	-	-	-	4,853,416	-	4,853,416
Property Tax Receivable	1,650,824	-	678,934	157,012	-	2,486,770
Accounts Receivable, Net	119,597	1,155	-	-	-	120,752
Prepaid Expenses	7,323	-	-	-	-	7,323
Due From Other Funds	91,232	62,137	357,993	-	-	511,362
Due From Other Government Units	309	-	-	-	-	309
Inventories at Cost	821,674	-	-	-	-	821,674
TOTAL ASSETS	22,721,747	2,179,721	26,212,911	10,485,130	1,270,596	63,049,061

LIABILITIES:

Accounts Payable	1,422,992	81,602	-	31,285	-	1,535,880
Accrued Wages & Benefits Payable	13,383,846	-	-	-	-	13,383,846
Accrued Interest Payable	-	-	-	-	-	-
Accrued Contingent Losses	70,264	-	17,069	92,425	1,604	181,601
Due To Other Funds	418,731	35,150	-	56,501	-	510,383
Due To Other Governmental Units	26,677	-	-	-	-	26,677
Interfund Loan	-	-	-	-	-	-
TOTAL LIABILITIES	15,322,510	116,753	17,069	180,212	1,604	15,638,386

DEFERRED INFLOWS OF RESOURCES:

Unavailable Revenue	63	-	-	4,853,416	-	4,853,479
Unavailable Revenue - Taxes Receivable	1,650,824	-	678,934	157,012	-	2,486,770
TOTAL DEFERRED INFLOWS OF RESOURCES:	1,650,887	-	678,934	5,010,428	-	7,340,249

FUND BALANCES

Nonspendable:

Inventory/Prepayments	1,131,204	-	-	-	-	1,131,204
Permanent Fund Principal	-	-	-	-	165,000	165,000

Restricted for:

Bond Proceeds	-	-	-	(1,509,641)	-	(1,509,641)
State Proceeds	-	-	-	216,565	-	216,565
Other Proceeds	-	-	-	120,876	-	120,876
Associated Student Body Fund	-	2,062,967	-	-	-	2,062,967
Debt Service	-	-	25,516,908	-	-	25,516,908
School Construction	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	1,268,991	1,268,991
Uninsured Risks & Self-Insurance	1,295,416	-	-	-	-	1,295,416
Carryovers and Others	1,321,350	-	-	-	-	1,321,350
Committed From Levy Proceeds	-	-	-	4,933,926	-	4,933,926
Assigned Fund Balance	-	-	-	1,532,764	13,718	1,546,482

Unassigned Fund Balance:

Minimum Fund Balance Policy	99,202	-	-	-	-	99,202
Unassigned Fund Balance	1,901,177	-	-	-	-	1,901,177

TOTAL FUND BALANCES	5,748,350	2,062,967	25,516,908	5,294,490	1,268,991	178,718	40,070,425
TOTAL LIABILITIES & FUND BALANCES	\$ 22,721,747	\$ 2,179,721	\$ 26,212,911	\$ 10,485,130	\$ 1,270,596	\$ 178,957	\$ 63,049,061

KENT SCHOOL DISTRICT NO. 415
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
November 30, 2016

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOEG)	TOTAL GOVERNMENTAL FUNDS
BEGINNING FUND BALANCES:							
<i>Nonspendable:</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Inventory/Trust Principal	1,131,204	-	-	-	-	165,000	1,296,204
<i>Restricted:</i>							
For Bond Proceeds	-	-	-	(1,393,801)	-	-	(1,393,801)
For State Proceeds	-	-	-	216,212	-	-	216,212
For Other Proceeds	-	-	-	120,677	-	-	120,677
For Debt Services	-	-	12,350,537	-	-	-	12,350,537
Associated Student Body	-	1,719,907	-	-	-	-	1,719,907
Transportation Vehicle Fund	-	-	-	-	1,815,180	-	1,815,180
<i>Committed From Levy Proceeds</i>	-	-	-	1,691,732	-	-	1,691,732
<i>Assigned To:</i>							
Uninsured Risks (Unempl. + W/C)	1,295,416	-	-	-	-	-	1,295,416
Carryovers & Others	1,321,350	-	-	-	-	-	1,321,350
Fund Purposes	-	-	-	139,650	-	13,327	152,977
<i>Unassigned Fund Balance:</i>							
Minimum Fund Balance Policy	99,202	-	-	-	-	-	99,202
Unassigned Fund Balance	-	-	-	-	-	-	-
Total Beginning Fund Balances	3,847,173	1,719,907	12,350,537	774,470	1,815,180	178,327	20,685,593
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	34,638,731	-	12,782,350	4,509,614	3,663	398	51,934,756
State	52,376,730	-	-	-	-	-	52,376,730
Federal	3,911,013	-	357,993	-	-	-	4,269,006
Miscellaneous	112,954	941,837	29,661	-	-	-	1,084,452
TOTAL REVENUES	91,039,429	941,837	13,170,003	4,509,614	3,663	398	109,664,944
EXPENDITURES							
Current Operating:							
Regular Instruction	54,137,176	-	-	-	-	-	54,137,176
Special Instruction	11,116,034	-	-	-	-	-	11,116,034
Vocational Instruction	2,101,656	-	-	-	-	-	2,101,656
Compensatory Instruction	4,388,547	-	-	-	-	-	4,388,547
Other Instructional Programs	212,601	-	-	-	-	-	212,601
Community Services	29,231	-	-	-	-	-	29,231
Support Services	11,995,879	-	-	-	-	-	11,995,879
Food Services	2,794,275	-	-	-	-	-	2,794,275
Pupil Transportation	2,369,185	-	-	-	-	-	2,369,185
Student Activities	-	598,776	-	-	-	-	598,776
Purchase of buses	-	-	-	-	566,352	-	566,352
Miscellaneous	-	-	-	-	56	6	62
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Other Charges	-	-	3,632	-	-	-	3,632

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

November 30, 2016

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOEG)	TOTAL GOVERNMENTAL FUNDS
Capital Outlay:							
To be Distributed	-	-	-	159,325	-	-	159,325
Other	-	-	-	777,806	-	-	777,806
TOTAL EXPENDITURES	89,144,585	598,776	3,632	937,131	566,408	6	91,250,539
Excess (Deficiency) of Revenues Over Expenditures	1,894,844	343,061	13,166,371	3,572,483	(562,745)	391	18,414,405
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	6,334	-	-	-	16,556	-	22,889
Transfers	-	-	-	-	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	947,536	-	-	947,536
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	6,334	-	-	947,536	16,556	-	970,426
NET CHANGE IN FUND BALANCE	1,901,177	343,061	13,166,371	4,520,019	(546,190)	391	19,384,831
ENDING FUND BALANCES:	5,748,350	2,062,967	25,516,908	5,294,490	1,268,991	178,718	40,070,425
<i>Nonspendable:</i>							
Inventory/Prepayments	1,131,204	-	-	-	-	-	1,131,204
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Assigned to Fund Purposes							
Bond Proceeds	-	-	-	(1,509,641)	-	-	(1,509,641)
State Proceeds	-	-	-	216,565	-	-	216,565
Other Purposes	-	-	-	120,876	-	-	120,876
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,062,967	-	-	-	-	2,062,967
Debt Service	-	-	25,516,908	-	-	-	25,516,908
Transportation Vehicle Fund	-	-	-	-	1,268,991	-	1,268,991
Uninsured Risks & Self-Insurance	1,295,416	-	-	-	-	-	1,295,416
Carryovers and Others	1,321,350	-	-	-	-	-	1,321,350
<i>Committed From Levy Proceeds</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>4,933,926</i>	<i>-</i>	<i>-</i>	<i>4,933,926</i>
<i>Assigned Fund Balance</i>	<i>-</i>	<i>-</i>	<i>\$</i>	<i>1,532,764</i>	<i>\$</i>	<i>13,718</i>	<i>\$ 1,546,481.91</i>
<i>Unassigned Fund Balance:</i>							
Minimum Fund Balance Policy	99,202	-	-	-	-	-	99,202
Unassigned Fund Balance	1,901,177	-	\$	\$	\$	\$	1,901,177.13
TOTAL ENDING FUND BALANCES	\$ 5,748,350	\$ 2,062,967	\$ 25,516,908	\$ 5,294,490	\$ 1,268,991	\$ 178,718	\$ 40,070,425

KENT SCHOOL DISTRICT NO. 415
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
November 2016

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCES:						
<i>Nonspendable:</i>	\$ -	\$ -	\$ -		\$ -	
<i>Inventory</i>	550,000	1,131,204	1,131,204		(581,204)	205.67%
<i>Restricted:</i>						
<i>Uninsured Risks & Self Insurance</i>	1,200,000	1,295,416	1,295,416		(95,416)	107.95%
<i>Carryovers & Others</i>	2,000,000	1,321,350	1,321,350		678,650	66.07%
<i>Assigned</i>	500,000	-	-		500,000	0.00%
<i>Unassigned Fund Balance:</i>						
<i>Minimum Fund Balance Policy</i>	1,264,152	14,906,178	99,202		1,164,950	7.85%
<i>Unassigned Fund Balance</i>	-	99,202	-		-	N/A
Total Beginning Fund Balances	5,514,152	18,753,350	3,847,173		1,666,980	69.77%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	71,648,970	4,234,004	32,840,435		38,808,535	45.84%
Local Non-Taxes	6,600,000	418,442	1,798,296		4,801,704	27.25%
State, General Purpose	182,824,166	10,733,972	43,041,177		139,782,989	23.54%
State, Special Purpose	51,670,955	2,317,367	9,335,553		42,335,402	18.07%
Federal, General Purpose	20,000	-	434		19,566	2.17%
Federal, Special Purpose	36,290,060	1,962,243	3,910,579		32,379,481	10.78%
Revenue from Other School Districts	25,000	-	60,692		(35,692)	242.77%
Revenue from Other agencies/ Assn.	199,969	30,571	52,262		147,707	26.14%
Total Revenues	349,279,120	19,696,599	91,039,429		258,239,691	26.06%
EXPENDITURES						
Regular Instruction	200,624,946	19,848,756	54,137,176	6,888,413	146,487,770	30.42%
Special Instruction	40,455,229	4,276,521	11,116,034	7,886,107	29,339,195	46.97%
Vocational Instruction	9,730,200	825,146	2,101,656	464,517	7,628,544	26.37%
Compensatory Education	24,924,010	1,620,280	4,388,547	579,366	20,535,463	19.93%
Other Instructional Programs	5,366,104	87,623	212,601	100,908	5,153,503	5.84%
Community Services	389,667	16,889	29,231	2,798	360,436	8.22%
Support Services	43,191,865	4,056,525	11,995,879	2,444,234	31,195,986	33.43%
Food Services	11,351,628	1,045,589	2,794,275	3,392,938	8,557,353	54.51%
Pupil Transportation	10,152,539	928,964	2,369,185	1,411,789	7,783,354	37.24%
Total Expenditures	346,186,188	32,706,293	89,144,585	23,171,071	257,041,603	25.75%
Revenues less Expenditures	3,092,932	(13,009,694)	1,894,844		1,198,088	61.26%
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	35,000.00	4,694	6,334	-	28,666	18.10%
Transfers	-	-	-	-	-	N/A
TOTAL OTHER FIN.SOURCES (USES)	35,000	4,694	6,334	-	28,666	18.10%
ENDING FUND BALANCES:	8,642,084	5,748,350	5,748,350	-	2,893,734	66.52%
<i>Nonspendable:</i>						
<i>Inventory</i>	550,000	1,131,204	1,131,204		(581,204)	205.67%
<i>Restricted:</i>						
<i>Uninsured Risks & Self-Insurance</i>	1,400,000	1,295,416	1,295,416		104,584	92.53%
<i>Carryovers & Others</i>	2,800,000	1,321,350	1,321,350		1,478,650	47.19%
<i>Assigned</i>	750,000	-	-		750,000	0.00%
<i>Unassigned Fund Balance:</i>						
<i>Unassigned Fund Balance</i>	-	1,901,177	1,901,177		(1,901,177)	N/A
<i>Unassigned Minimum Fund Bal Policy</i>	3,142,084	99,202	99,202		3,042,882	3.16%
Total Ending Fund Balances	\$ 8,642,084	\$ 5,748,350	\$ 5,748,350		\$ 2,893,734	66.52%

KENT SCHOOL DISTRICT NO. 415
ASSOCIATED STUDENT BODY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
November 2016

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,525,000	2,130,342	1,719,907		(194,907)	112.78%
Total Beginning Restricted Fund Balance	1,525,000	2,130,342	1,719,907		(194,907)	112.78%
REVENUE						
General Student Body	1,311,309	58,332	427,185		884,124	32.58%
Athletics	665,389	22,546	181,125		484,264	27.22%
Classes	195,730	1,845	3,972		191,758	2.03%
Clubs	1,870,535	43,618	320,915		1,549,620	17.16%
Private Monies	159,900	6,076	8,640		151,260	5.40%
Total Revenues	4,202,863	132,417	941,837		3,261,026	22.41%
EXPENDITURES						
General Student Body	899,189	32,232	132,999	178,837	766,190	34.68%
Athletics	1,123,086	109,121	273,439	128,689	849,647	35.81%
Classes	183,550	3,562	15,446	13,639	168,104	15.85%
Clubs	1,903,007	54,303	174,560	234,098	1,728,447	21.47%
Private Monies	160,100	574	2,333	-	157,767	1.46%
Total Expenditures	4,268,932	199,792	598,776	555,262	3,670,156	27.03%
Revenues less Expenditures	(66,069)	(67,374)	343,061		(409,130)	-519.25%
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,458,931	70,413	2,062,967			
TOTAL ENDING FUND BALANCE	1,458,931	2,062,967	2,062,967		(604,036)	141.40%

KENT SCHOOL DISTRICT NO. 415
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
November 2016

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	12,616,789	23,499,845	12,350,537		266,252	97.89%
Total Beginning Restricted Fund Balance	12,616,789	23,499,845	12,350,537		266,252	97.89%
REVENUE						
Local Taxes	22,968,200	1,648,054	12,782,350		10,185,850	55.65%
Local Non-Taxes	92,624	11,188	29,661		62,963	32.02%
General Purpose Federal	769,050	357,993	357,993		411,057	46.55%
Total Revenues	23,829,874	2,017,234	13,170,003		10,659,871	55.27%
EXPENDITURES						
Matured Bond Expenditures	19,867,712	-	-	-	19,867,712	0.00%
Interest (bond + Interfund)	5,561,558	-	-	-	5,561,558	0.00%
Investment Fees (Underwriter)	650,000	171	3,632	-	646,368	0.56%
Bond Transfer Fees	25,000	-	-	-	25,000	0.00%
Total Expenditures	26,104,270	171	3,632	-	26,100,638	0.01%
Revenues less Expenditures	(2,274,396)	2,017,063	13,166,371		(15,440,767)	-578.90%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	-		-	N/A
Sales of Refunding bonds	-	-	-		-	N/A
Transfers	566,826	-	-		566,826	0.00%
Bond Issuance Costs	-	-	-		-	N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	566,826	-	-	-	566,826	0.00%
ENDING RESTRICTED FUND BALANCE	10,909,219	25,516,908	25,516,908		(14,607,689)	233.90%

KENT SCHOOL DISTRICT NO. 415
CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 November 2016

	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>	350,000	(1,392,764)	(1,393,801)	-	1,743,801	-398.23%
<i>State Proceeds</i>	950,000	216,483	216,212	-	733,788	22.76%
<i>Other Proceeds</i>	121,000	120,830	120,677	-	323	99.73%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	3,882,900	4,515,056	1,691,732	-	2,191,168	43.57%
<i>Assigned to Fund Purposes</i>	740,000	1,318,320	139,650	-	600,350	18.87%
Total Beginning Restricted Fund Balances	6,043,900	4,777,925	774,470	-	2,477,912	12.81%
REVENUE						
Local Taxes	7,517,800	418,862	3,248,941	-	4,268,859	43.22%
Local Non-Taxes	1,995,800	280,025	1,260,673	-	735,127	63.17%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	-	-	-	-	-	N/A
Total Revenues	9,513,600	698,887	4,509,614	-	5,003,986	47.40%
EXPENDITURES						
Undistributed	-	30,890	159,325	1,000	(159,325)	N/A
Sites	1,297,870	26,084	29,032	73,603	1,268,838	7.91%
Buildings	6,109,915	87,589	500,098	1,340,086	5,609,817	30.12%
Equipment	9,343,638	37,760	248,015	931,168	9,095,623	12.62%
Energy	251,186	-	-	6,552	251,186	2.61%
Sales & Leases Expenditures	-	-	661	-	(661)	N/A
Bond Issuance Expenditures	-	-	-	-	-	N/A
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	17,002,609	182,323	937,131	2,352,409	16,065,478	19.35%
Revenues less Expenditures	(7,489,009)	516,565	3,572,483	(2,352,409)	(11,061,492)	-47.70%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	-	-	-	-	-	N/A
Bond Premium	-	-	-	-	-	N/A
Bond Discount	-	-	-	-	-	N/A
Transfers	-	-	-	-	-	N/A
Sales of Property	5,777,500	-	947,536	-	4,829,964	16.40%
TOTAL OTHER FIN. SOURCES/(USES)	5,777,500	-	947,536	-	4,829,964	
ENDING RESTRICTED FUND BALANCES:	4,332,391	5,294,490	5,294,490	(2,352,409)	(3,753,617)	122.21%
<i>Restricted For:</i>						
<i>Arbitrage</i>	-	-	-	-	-	N/A
<i>Bond Proceeds</i>	250,000	(1,509,641)	(1,509,641)	-	1,759,641	-603.86%
<i>State Proceeds</i>	500,000	216,565	216,565	-	283,435	43.31%
<i>Other Proceeds</i>	125,000	120,876	120,876	-	4,124	96.70%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	1,429,891	4,933,926	4,933,926	-	(3,504,035)	345%
<i>Assigned to Fund Purposes</i>	2,027,500	1,532,764	1,532,764	-	494,736	75.60%
<i>Unassigned Fund Balance</i>	-	-	-	-	-	N/A
Total Ending Restricted Fund Balances	\$ 4,332,391	\$ 5,294,490	\$ 5,294,490	\$ -	\$ (962,099)	122.21%

KENT SCHOOL DISTRICT NO. 415
TRANSPORTATION VEHICLE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 November 2016

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,060,734	1,415,160	1,815,180	-	(754,446)	171.12%
Total Beginning Restricted Fund Balance	1,060,734	1,415,160	1,815,180	-	(754,446)	171.12%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	4,250	1,182	3,663	-	587	86.20%
Transportation Reimbursement-Deprec.	865,123	-	-	-	865,123	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	869,373	1,182	3,663	-	865,710	0.42%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	1,250,000	147,334	566,352	670,993	12,654	98.99%
Other	-	18	56	-	(56)	N/A
Bond Sale Fees		-	-			
Transfers	566,826	-	-	-	566,826	0.00%
Total Expenditures	1,816,826	147,352	566,408	670,993	579,424	68.11%
Revenues less Expenditures	(947,453)	(146,169)	(562,745)		286,285	59.40%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	30,000	-	16,556	-		55.19%
Sale of Bonds		-	-			
TOTAL OTHER FIN. SOURCES/(USES)	30,000	-	16,556			
ENDING RESTRICTED FUND BALANCE	143,281	1,268,991	1,268,991		(1,125,710)	885.67%

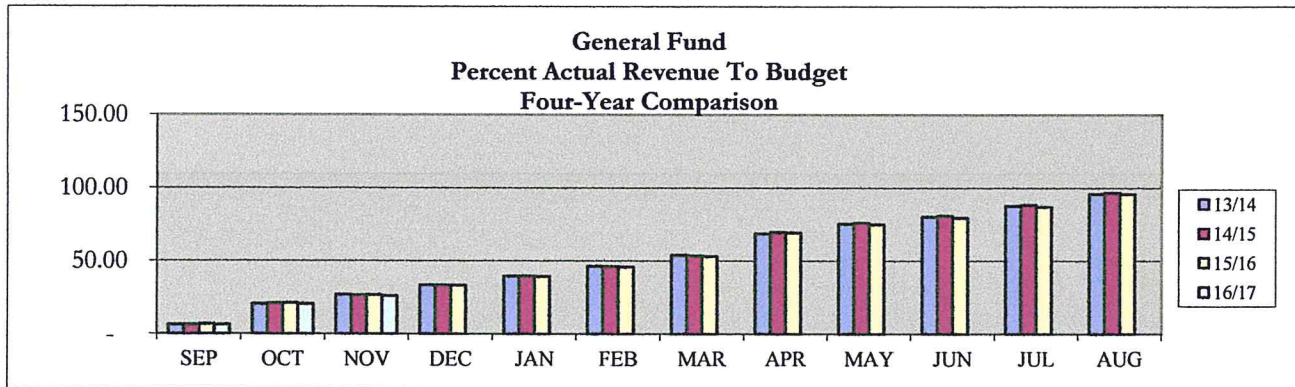
KENT SCHOOL DISTRICT NO. 415
PERMANENT FUND (REEPLOEG)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
November 2016

	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>	-	13,588	13,327		-	N/A
Total Beginning Fund Balance	-	178,588	178,327	-	-	N/A
REVENUE						
Investment Earnings	-	133	398		-	N/A
					-	N/A
					-	N/A
Total Revenues	-	133	398	-	-	N/A
EXPENDITURES						
Investment Fees	-	2	6	-	-	N/A
Total Expenditures	-	2	6	-	-	N/A
Revenues less Expenditures	-	131	392	-	-	N/A
ENDING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000		-	N/A
<i>Assigned Fund Balance</i>	-	13,718	13,718		-	N/A
Total Ending Fund Balance	-	178,718	178,718		-	N/A

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2016 thru November 30, 2016

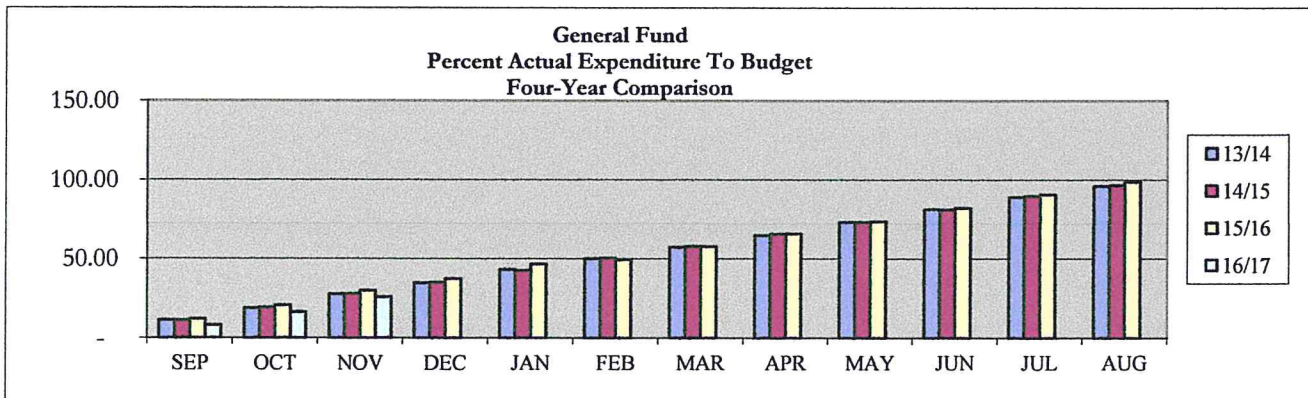
General Fund
Percent Actual Revenues to Budget

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
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	33.29	39.23	45.97	53.03	69.20	75.03	79.56	87.07	95.64
16/17	6.30	20.43	26.06	-	-	-	-	-	-	-	-	-



General Fund
Percent Actual Expenditures to Budget

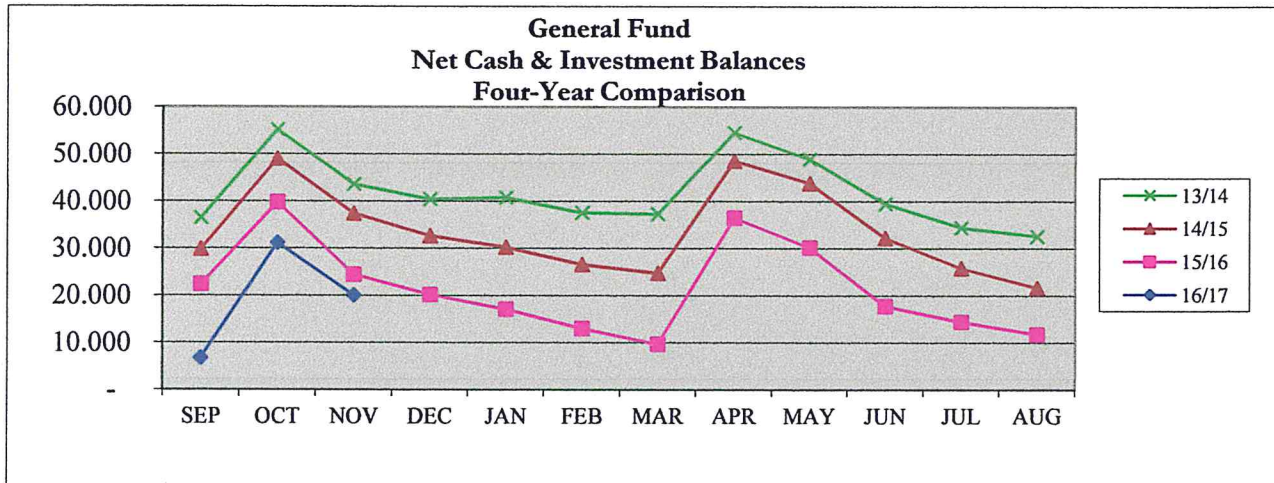
	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
13/14	11.33	18.79	27.58	34.73	43.14	50.16	57.32	64.77	73.37	81.49	89.09	95.95
14/15	11.15	19.12	27.81	35.09	42.69	50.49	58.01	65.60	73.41	81.28	89.71	96.68
15/16	11.86	20.65	29.84	37.30	46.67	49.54	57.81	65.85	73.74	82.17	90.66	98.79
16/17	7.99	16.30	25.75	-	-	-	-	-	-	-	-	-



KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2016 thru November 30, 2016

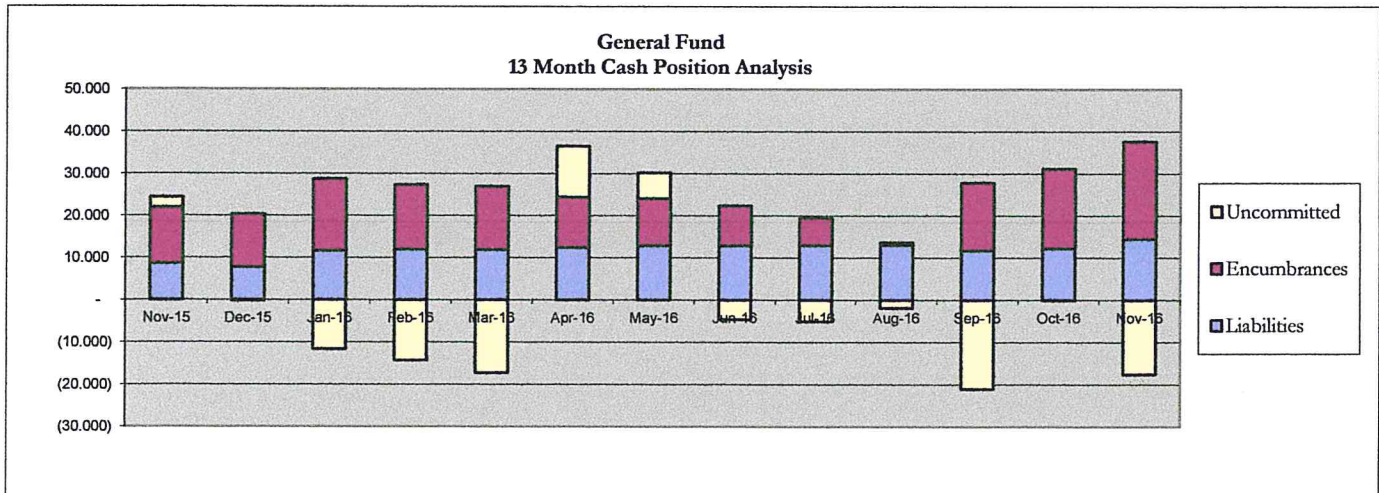
General Fund
Net Cash & Investment Balances
In Million

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
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	20.112	17.054	12.955	9.642	36.464	30.162	17.762	14.392	11.755
16/17	6.747	31.163	20.031									



General Fund
13-Month Cash Position Analysis
In Million

	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16
Liabilities	8.670	7.740	11.578	11.967	11.924	12.425	12.873	12.918	12.940	13.048	11.782	12.269	14.457
Encumbrances	13.287	12.581	17.138	15.355	14.989	11.929	11.195	9.493	6.528	0.574	16.044	18.909	23.171
Uncommitted	2.406	(0.209)	(11.662)	(14.366)	(17.271)	12.109	6.095	(4.649)	(5.076)	(1.867)	(21.079)	(0.015)	(17.596)



KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2016 thru November 30, 2016

General Fund
Fund Balances

In Million

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
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	13.256	6.550	2.375	(1.604)	25.249	18.461	5.610	2.412	3.847
16/17	(1.784)	18.753	5.748									

