

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

FINANCIAL STATEMENT

As of the Month of
November 2021

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 November 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 November 2021. Current data is compared to the previous year.

I. GENERAL FUND (EXHIBIT 3)

1. Fund Balance Comparison

The following table provides a summary of the district's year-to-date financial operating results for November 2021 and compares those results to the same month of the prior year, November 2020.

Year to Date General Fund Operations - Comparison to Prior Year			
	November 2020	November 2021	Variances
Total Beginning Fund Balance	\$ 64,479,476	\$ 58,528,202	\$ (5,951,274)
			-
Total Fund Balance	64,479,476	58,528,202	(5,951,274)
		-	-
Revenues	99,269,680	107,099,729	7,830,049
Other Financing Sources	58,335	91,290	32,955
Total Resources	99,328,015	107,191,019	7,863,004
Expenditures	101,226,082	113,290,121	12,064,039
Other Financing Uses	-	-	-
Total Uses	101,226,082	113,290,121	12,064,039
Excess (Deficiency) of Revenues over Expenditures	(1,898,067)	(6,099,102)	(4,201,035)
Ending Fund Balance	\$ 62,581,409	\$ 52,429,100	\$ (10,152,309)

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended November 2021

The year to date ending fund balance for November 2021 has decreased by \$10 million compared to November 2020. Currently, the change in fund balance is due to:

- A decrease in the beginning fund balance between the years (almost \$6 million).
- An increase in expenditures that is outpacing an increase in revenues (over \$4 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 November 2021. This shows the inter-relationship between the district's fund balance and the district's primary assets of cash and investments that can be drawn on to meet the immediate obligations of the district.

General Fund Reconciliation of Cash & Investments to Fund Balance-November 2021		
Net Cash & Investments per County/Bank	\$ 75,422,051	These are the liquid assets we can currently draw upon for our obligations.
Plus: Other Assets	2,702,124	This includes other non-cash resources we will be able to draw upon in the future. Property taxes, not yet paid, are included here.
Less: Liabilities	(24,041,448)	These are obligations that will require us to use resources in the near future.
Less: Deferred Inflows of Resources	(1,653,627)	These are mostly property taxes that haven't been paid, yet. Future taxes are not considered available for meeting current obligations, and are taken out, then.
=Fund Balance per GL	<u>\$ 52,429,100</u>	Fund balance represents what resources we would have left to draw upon that are not obligated.

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

2. Revenues and other Financing Sources

General Fund Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Variance
	November 2020	Percent of Total	November 2021	Percent of Total	
Local Taxes	\$ 22,900,348	23.06%	\$ 30,749,644	28.69%	\$ 7,849,296
Local Non-Taxes	429,986	0.43%	535,295	0.50%	105,309
State, General Purpose	57,284,039	57.67%	55,796,996	52.05%	(1,487,043)
State, Special Purpose	15,103,155	15.21%	14,831,670	13.84%	(271,485)
Federal, General Purpose	-	0.00%	-	0.00%	-
Federal, Special Purpose	3,661,018	3.69%	5,178,222	4.83%	1,517,204
Revenue from Other School Districts	-	0.00%	-	0.00%	-
Revenue from Other Agencies	(108,866)	-0.11%	7,902	0.01%	116,768
Revenue-Other Financing Sources	58,335	0.06%	91,290	0.09%	32,955
Total Revenue	\$ 99,328,015	100.00%	\$107,191,019	100.00%	\$ 7,863,004

Between November 2020 and November 2021, total revenues have increased by \$7.8 million, mostly due to an increase in the local tax collections of about the same amount.

Local Taxes

This revenue consists of tax receipts from the Educational Programs and Operations (EP&O) levies. The district certified a higher collection for the educational programs and operations excess tax levy for the calendar year 2021 compared with the calendar year 2020. The difference in certification was about \$17 million. The fiscal year to date levy collection increase of 34% for November 2021 is a reflection of this certification difference.

Local Non-Taxes

This revenue is made up of student lunch receipts, tuitions and fees, investment earnings, donations and other small sources. With the remote learning environment last year, virtually, all local, non-tax revenue had been reduced due to the changes in the educational and lunch processes made in response to the COVID-19 pandemic. Although the students are back in schools, the district's prior year practice of not collecting for fees or lunches hasn't changed, resulting in only minor increases between local non-tax revenues between November 2020 and November 2021.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended November 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.

Although, apportionment is paid at a little higher rate for November 2021, than November 2020, current apportionment payments are based on the district's budgeted enrollment, which had dropped between the years, resulting in a drop of funding between the years of approximately \$1.1 million. With a subsequent drop in actual enrollment, the district may see more of a decrease in January, when the state trues up to actual enrollment.

Minimal state local effort assistance (LEA) funds is expected and none has been received at this time, reflecting in a current loss of revenue between the years of about \$330,000.

State, Special Purpose

This revenue is primarily comprised of grants and includes funding for special education, learning assistance, bilingual education, highly capable, transportation, and some nutrition services. It is based on various formulas for students receiving services from specific programs. This revenue category fluctuates from year to year.

With the exception of transportation, all state categorical funding (special purpose) has decreased from last November. Transportation is an exception, as last year, since the students were mostly in remote learning, there was no ridership to report for funding, and funding was down significantly last year, because of that. This year, again, the students are being transported to and from school and funding is higher than last year, because of that.

Federal, General Purpose

This revenue primarily comes from:

- 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 revenue has been received here, yet.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended November 2021

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); Also, for Junior Reserve Officer Training Corps (JROTC).

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

Federal, special purpose revenues have increased about \$1.5 million between the two years so far. Federal IDEA (special needs students) and Title I funding has decreased slightly so far between the years, but increases can be found in food services (\$1 million) and in the federal funding for ESSER II pandemic recovery funding (\$592,000) between November 2020 and November 2021.

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. Currently, this revenue reflects mostly the funding the district has received from the InvestED foundation for student needs.

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 \$91,290 through the month of November 2021.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended November 2021

Expenditures and Other Financing Uses

Year to date expenditures and other financing uses for this month are approximately \$113 million, which is \$12 million or 12% higher than last year, at this time.

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

General Fund Expenditures and Other Financing Uses Comparison To Prior Year					
	November 2020	Percent of Total	November 2021	Percent of Total	Variance
Certificated Salaries	\$ 49,506,694	48.91%	\$ 53,001,630	46.78%	\$ 3,494,936
Classified Salaries	14,342,270	14.17%	\$ 16,407,589	14.48%	2,065,319
Employee Benefits	26,140,846	25.82%	\$ 26,056,996	23.00%	(83,850)
Supplies & Materials	2,248,894	2.22%	\$ 4,188,053	3.70%	1,939,159
Contractual Services	8,885,672	8.78%	\$ 13,231,270	11.68%	4,345,598
Local Mileage & Travel	1,846	0.00%	\$ 42,850	0.04%	41,004
Capital Outlay	99,860	0.10%	\$ 361,733	0.32%	261,873
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$101,226,082	100.00%	\$ 113,290,121	100.00%	\$ 12,064,039

The increase in expenditures is primarily a result of increases in expenditures in certificated salaries (7%), classified salaries (14%), supplies (86%), and contractual services (49%). Starting in September 2020, the district had implemented a remote learning environment, which resulted in much fewer expenditures for supplies and contractual services. Now that students are back in the schools, the district is experiencing an increase in those type of expenditures for the current year.

The district is still being cautious about travel and that is reflected in the expenditures noted.

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.

Last year, at this time, due to the remote learning environment, ASB activity was minimal: Year-to-date revenues were approximately \$74,700 and year-to-date expenditures were

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

approximately \$31,500. Operations for ASB are picking up, again, since the students are back in school. ASB revenue and expenditures for this current year through November 2021 were respectively \$311,521 and \$147,681. This current activity results in a small increase to the ASB fund balance from the ending balance for last year and the current fund balance is about \$2.2 million total.

III. DEBT SERVICE FUND (EXHIBIT 5)

The Debt Service Fund is used to accumulate resources, such as property taxes, investment earnings, and transfers from other funds, 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 not made any debt service payments, then, as of November 2021.

School year to date property tax collections through November 2021 for debt service were about \$13.2 million. Most property taxes are collected in October and April. The district is not likely to see significantly more property taxes collected until closer to April 2022.

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.

Year to date expenditures and encumbrances for capital projects as of November 2021 are approximately \$29.2 million, thus 47% 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 district is planning for the purchase of 2 new buses for this year and that is reflected in the encumbrances, but otherwise no material activity has yet occurred in this fund.

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

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

These funds represent money held for specific purposes, such as scholarships.

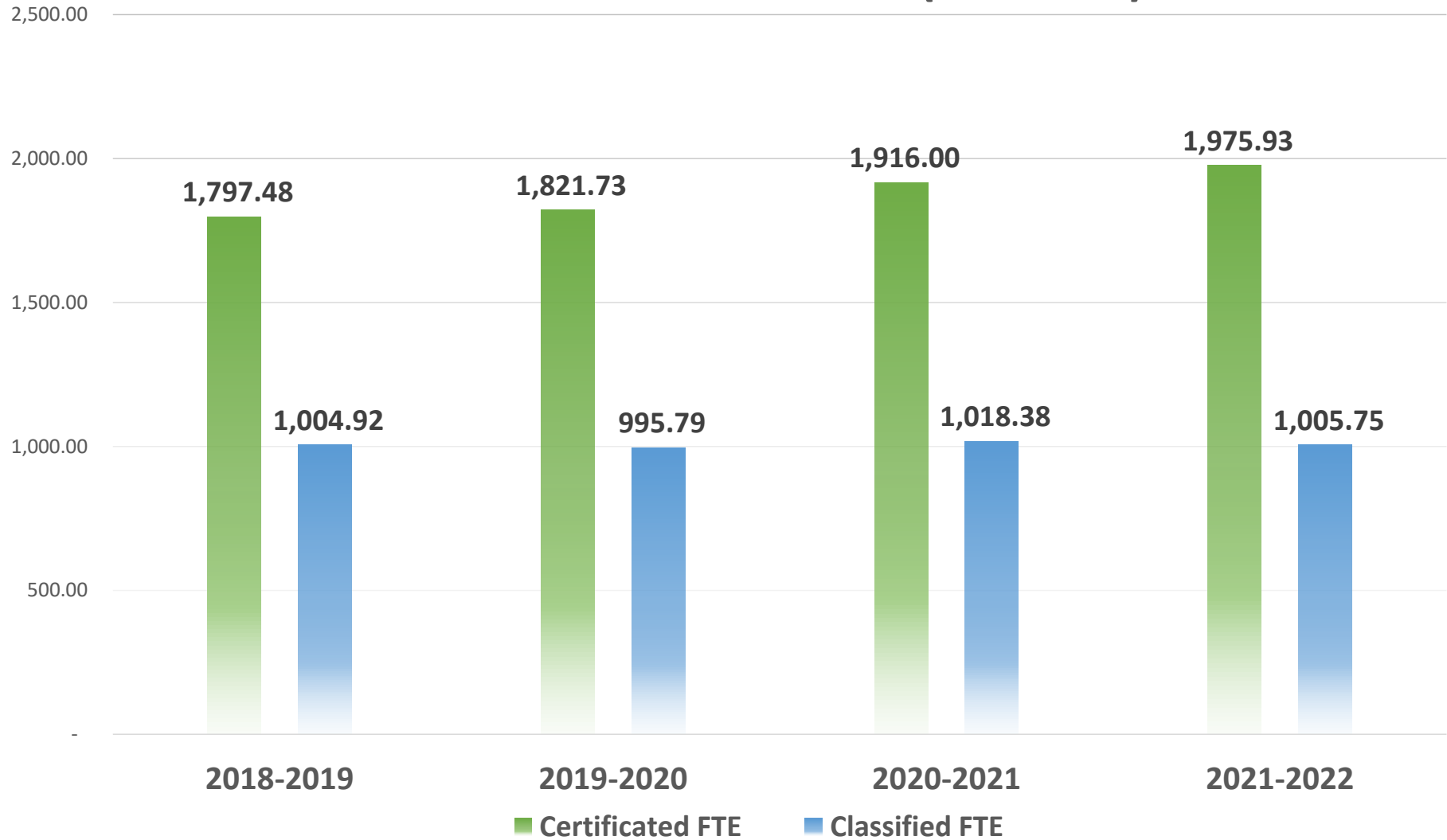
Note that per new state accounting rules, funds for helping students overcome barriers that limit their participation in school (InvestED or prior Saul Haas Foundation) that used to be accounted for in the district's trust fund, are now held in the general fund.

In addition, the district shows minimal activity for the "Other Trust" fund. This is the old employee vision benefits trust. Any left-over funds and current year earnings from the district's vision benefits trust fund have been set aside for use in an employee assistance program and moved to the district's general operating fund, and the district's vision benefits trust fund has been closed.

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.

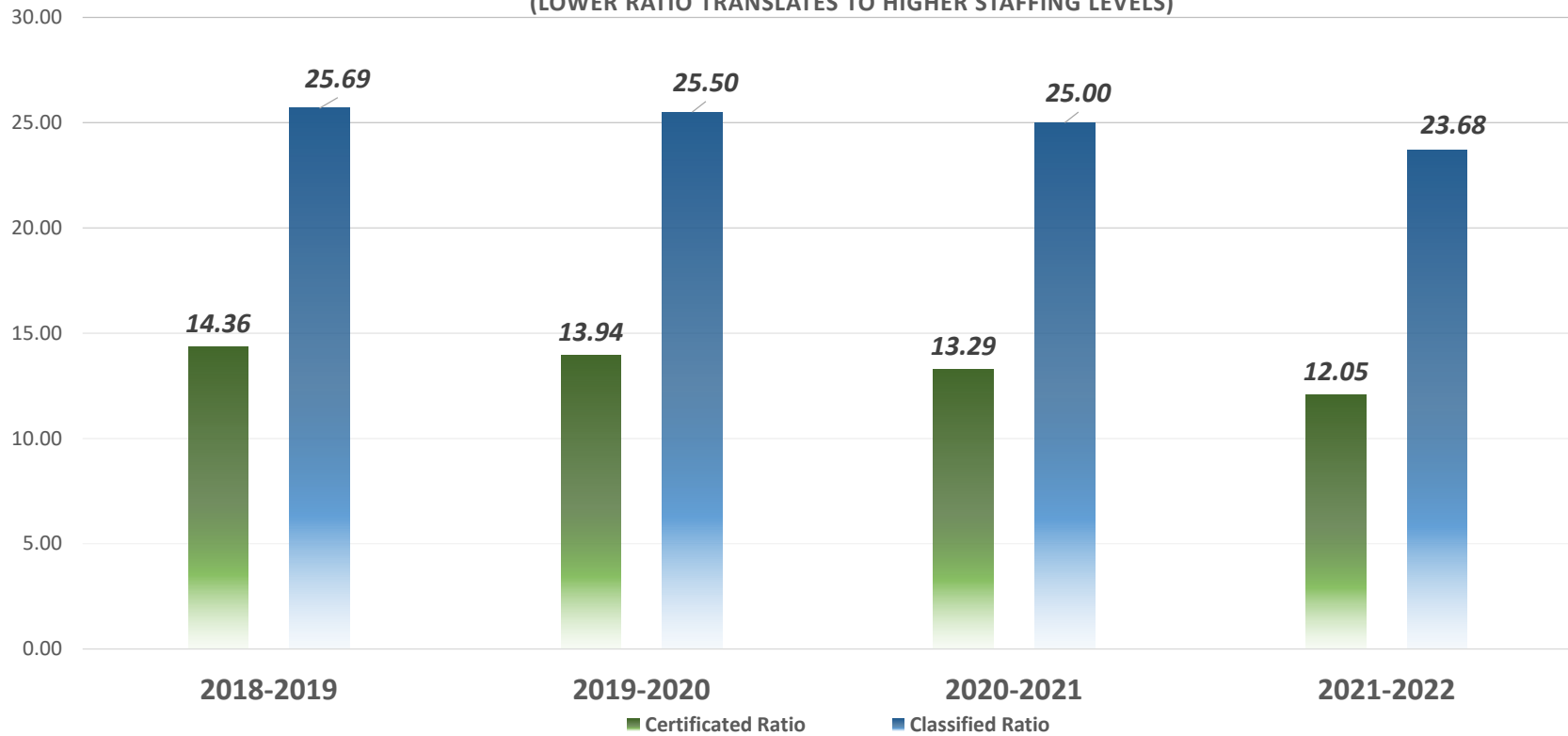
NOVEMBER STAFFING FTE (4 YEARS)



Data Source: Staffing FTE is from the monthly district payroll data reports.

NOVEMBER STAFFING FTE VS STUDENT FTE RATIOS

(LOWER RATIO TRANSLATES TO HIGHER STAFFING LEVELS)



Data Sources: Staffing FTE is from monthly district payroll data reports. Student FTE is from the "Summary of Full-Time Equivalent Enrollment" from the OSPI Monthly 1251 Report.

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

GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECT FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOG)	TOTAL GOVERNMENTAL FUNDS
ASSETS:						
Cash and Cash Equivalents	75,422,051	\$ 2,212,748	\$ 29,707,202	\$ 55,812,009	\$ 1,064,621	\$ 164,410,646
Property Tax Receivable	1,633,707	-	814,613	515,052	-	2,963,372
Interfund Loans Receivable	-	-	-	-	-	-
Accounts Receivable, Net	207,071	-	-	-	-	207,071
Prepaid Expenses	22,474	-	-	-	-	22,474
Due From Other Funds	118,530	81,071	362,607	-	-	562,208
Due From Other Government Units	19,484	-	-	-	-	19,484
Inventories at Cost	700,858	-	-	-	-	700,858
TOTAL ASSETS	78,124,175	2,293,819	30,884,422	56,327,061	1,064,621	168,886,113
LIABILITIES:						
Accounts Payable	556,753	27,742	-	3,752	-	588,247
Accrued Wages & Benefits Payable	19,962,163	-	-	-	-	19,962,163
Accrued Interest Payable	-	-	-	-	-	-
Accrued Contingent Losses	23,021	-	5,622	30,008	86	59,286
Due To Other Funds	443,693	5,474	-	114,297	-	563,464
Due To Other Governmental Units	3,055,818	-	-	-	-	3,055,818
Interfund Loans Payable	-	-	-	-	-	-
TOTAL LIABILITIES	24,041,448	33,216	5,622	148,057	86	24,228,978
DEFERRED INFLOW OF RESOURCES:						
Unavailable Revenue	19,920	-	-	-	-	19,920
Unavailable Revenue - Taxes Receivable	1,633,707	-	814,613	515,052	-	2,963,372
TOTAL DEFERRED INFLOW OF RESOURCES:	1,653,627	-	814,613	515,052	-	2,983,292
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory/Prepayments	889,757	-	-	-	-	889,757
Permanent Fund Principal	-	-	-	-	165,000	165,000
<i>Restricted for:</i>						
Bond Proceeds	-	-	-	5,252,457	-	5,252,457
State Proceeds	-	-	-	1,477,667	-	1,477,667
Other Proceeds	-	-	-	154,985	-	154,985
Impact Fee Proceeds	-	-	-	4,191,847	-	4,191,847
Associated Student Body Fund	-	2,260,603	-	-	-	2,260,603
Debt Service	-	-	30,064,187	-	-	30,064,187
School Construction	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	1,064,072	-	1,064,072
Grant Required Programs	3,117,596	-	-	-	-	3,117,596
Carryovers and Others	2,362,044	-	-	-	-	2,362,044
<i>Committed From Levy Proceeds</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>41,402,908</i>	<i>-</i>	<i>41,402,908</i>
<i>Assigned Fund Balance</i>	<i>10,761,133</i>	<i>-</i>	<i>-</i>	<i>3,184,088</i>	<i>-</i>	<i>13,972,150</i>
<i>Unassigned Fund Balance:</i>						
<i>Minimum Fund Balance Policy</i>	<i>20,475,746</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>20,475,746</i>
<i>Unassigned Fund Balance</i>	<i>14,822,824</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>14,822,824</i>
TOTAL FUND BALANCES	52,429,100	2,260,603	30,064,187	55,663,952	191,929	141,673,843
TOTAL LIABILITIES & FUND BALANCES	\$ 78,124,175	\$ 2,293,819	\$ 30,884,422	\$ 56,327,061	\$ 1,064,621	\$ 168,886,113

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

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
BEGINNING FUND BALANCES:							
Total Beginning Fund Balances	58,528,202	2,096,763	16,508,045	54,022,705	1,063,065	191,672	132,410,452
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	31,284,939	-	13,196,773	11,591,945	1,023	261	56,074,941
State	70,628,666	-	-	-	-	-	70,628,666
Federal	5,178,222	-	362,607	-	-	-	5,540,829
Miscellaneous	7,902	311,521	-	-	-	-	319,423
TOTAL REVENUES	107,099,729	311,521	13,559,380	11,591,945	1,023	261	132,563,859
EXPENDITURES							
Current Operating:							
Regular Instruction	62,689,419	-	-	-	-	-	62,689,419
Federal ESSER/CARES	1,141,467	-	-	-	-	-	1,141,467
Special Instruction	16,094,064	-	-	-	-	-	16,094,064
Vocational Instruction	3,780,202	-	-	-	-	-	3,780,202
Compensatory Instruction	7,242,840	-	-	-	-	-	7,242,840
Other Instructional Programs	404,368	-	-	-	-	-	404,368
Community Services	18,321	-	-	-	-	-	18,321
Support Services	16,197,586	-	-	-	-	-	16,197,586
Food Services	2,407,099	-	-	-	-	-	2,407,099
Pupil Transportation	3,314,755	-	-	-	-	-	3,314,755
Student Activities	-	147,681	-	-	-	-	147,681
Purchase of buses	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	16	4	20
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Other Charges	-	-	3,238	-	-	-	3,238
Capital Outlay:							
To be Distributed	-	-	-	212,148	-	-	212,148
Other	-	-	-	9,647,294	-	-	9,647,294
TOTAL EXPENDITURES	113,290,121	147,681	3,238	9,859,442	16	4	123,300,502
Excess (Deficiency) of Revenues							
Over Expenditures	(6,190,392)	163,840	13,556,142	1,732,503	1,007	257	9,263,357

KENT SCHOOL DISTRICT NO. 415
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
November 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	34	-	-	-	-	-	34
Transfers	91,256	-	-	(91,256)	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	91,290	-	-	(91,256)	-	-	34
NET CHANGE IN FUND BALANCE	(6,099,102)	163,840	13,556,142	1,641,247	1,007	257	9,263,391
ENDING FUND BALANCES:	52,429,100	2,260,603	30,064,187	55,663,952	1,064,072	191,929	141,673,843
<i>Nonspendable:</i>							
Inventory/Prepayments	889,757	-	-	-	-	-	889,757
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Assigned to Fund Purposes							
Bond Proceeds	-	-	-	5,252,457	-	-	5,252,457
State Proceeds	-	-	-	1,477,667	-	-	1,477,667
Impact Fee Proceeds	-	-	-	4,191,847	-	-	4,191,847
Other Purposes	-	-	-	154,985	-	-	154,985
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,260,603	-	-	-	-	2,260,603
Debt Service	-	-	30,064,187	-	-	-	30,064,187
Transportation Vehicle Fund	-	-	-	-	1,064,072	-	1,064,072
Grants - Restricted Revenues	3,117,596	-	-	-	-	-	3,117,596
Carryovers and Others	2,362,044	-	-	-	-	-	2,362,044
<i>Committed From Levy Proceeds</i>	-	-	-	41,402,908	-	-	41,402,908
<i>Assigned Fund Balance</i>	10,761,133	-	-	3,184,088	-	26,929	13,972,150
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	20,475,746	-	-	-	-	-	20,475,746
<i>Unassigned Fund Balance</i>	14,822,824	-	-	-	-	-	14,822,824
TOTAL ENDING FUND BALANCES	\$ 52,429,100	\$ 2,260,603	\$ 30,064,187	\$ 55,663,952	\$ 1,064,072	\$ 191,929	\$ 141,673,843

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

	Revised Budget	Current Month	Year-To-Date	Encumbrances*	Balance	Percent**
BEGINNING FUND BALANCES:						
Total Beginning Fund Balances	61,698,977	71,066,593	58,528,202		(3,170,775)	94.86%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	69,252,312	3,924,612	30,749,644		38,502,668	44.40%
Local Non-Taxes	3,305,000	196,723	535,295		2,769,705	16.20%
State, General Purpose	253,650,937	12,681,136	55,796,996		197,853,941	22.00%
State, Special Purpose	75,299,253	3,031,307	14,831,670		60,467,583	19.70%
Federal, General Purpose	-	-	-		N/A	N/A
Federal, Special Purpose	65,237,920	1,607,201	5,178,222		60,059,698	7.94%
Revenue from Other School Districts	25,000	-	-		25,000	0.00%
Revenue from Other agencies/ Assn.	600,000	(66,751)	7,902		592,098	1.32%
Total Revenues	467,370,422	21,374,228	107,099,729		360,270,693	22.92%
EXPENDITURES						
Regular Instruction	256,356,567	23,002,299	62,689,419	2,812,167	190,854,981	25.55%
Federal ESSER/CARES	21,340,000	440,710	1,141,467	58,658	20,139,875	5.62%
Special Instruction	66,336,244	5,996,063	16,094,064	7,362,612	42,879,568	35.36%
Vocational Instruction	16,405,537	1,342,034	3,780,202	314,366	12,310,969	24.96%
Compensatory Education	39,368,909	2,771,645	7,242,840	868,303	31,257,766	20.60%
Other Instructional Programs	3,551,762	136,926	404,368	420,848	2,726,546	23.23%
Community Services	649,110	12,172	18,321	63	630,726	2.83%
Support Services	55,286,727	4,052,533	16,197,586	10,530,845	28,558,296	48.35%
Food Services	12,111,588	899,271	2,407,099	4,119,366	5,585,123	53.89%
Pupil Transportation	14,019,099	1,387,026	3,314,755	3,420,286	7,284,058	48.04%
Total Expenditures	485,425,543	40,040,679	113,290,121	29,907,514	342,227,908	29.50%
Revenues less Expenditures	(18,055,121)	(18,666,451)	(6,190,392)			
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	35,000	-	34		34,966	0.10%
Transfers In	210,900	28,958	91,256		119,644	43.27%
Transfers Out			-		-	N/A
TOTAL OTHER FIN.SOURCES (USES)	245,900	28,958	91,290		154,610	
ENDING FUND BALANCES:	43,889,756	52,429,100	52,429,100			
<i>Nonspendable:</i>			-			
Inventory	705,000	889,757	889,757			
<i>Restricted:</i>						
Grants - Restricted Revenues	2,955,000	3,117,596	3,117,596			
Carryovers & Others	395,000	2,362,044	2,362,044			
<i>Assigned</i>	7,500,000	10,761,133	10,761,133			
<i>Unassigned Fund Balance:</i>						
Unassigned Fund Balance	9,273,478	14,822,824	14,822,824			
Unassigned Minimum Fund Bal Policy	23,061,275	20,475,746	20,475,746			
Total Ending Fund Balances	\$ 43,889,753	\$ 52,429,100	\$ 52,429,100			

*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
November 2021

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	2,029,840	2,218,874	2,096,763		(66,923)	103.30%
Total Beginning Restricted Fund Balance	2,029,840	2,218,874	2,096,763		(66,923)	103.30%
REVENUE						
General Student Body	719,741	23,214	75,382		644,359	10.47%
Athletics	578,220	15,927	129,689		448,531	22.43%
Classes	129,321	675	2,610		126,711	2.02%
Clubs	1,192,105	41,031	94,419		1,097,686	7.92%
Private Monies	75,600	1,481	9,421		66,179	12.46%
Total Revenues	2,694,987	82,328	311,521		2,383,466	11.56%
EXPENDITURES						
General Student Body	652,171	11,046	39,044	64,067	549,060	15.81%
Athletics	812,747	11,379	60,017	24,164	728,566	10.36%
Classes	124,070	-	5,000	7,000	112,070	9.67%
Clubs	1,300,265	14,096	38,559	44,279	1,217,427	6.37%
Private Monies	77,287	4,077	5,061	2,613	69,613	9.93%
Total Expenditures	2,966,540	40,598	147,681	142,123	2,676,736	9.77%
Revenues less Expenditures	(271,553)	41,730	163,840			
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,758,287	2,260,604	2,260,603			
TOTAL ENDING FUND BALANCE	1,758,287	2,260,604	2,260,603			

*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
November 2021

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	14,913,153	28,010,346	16,508,045		(1,594,892)	110.69%
Total Beginning Restricted Fund Balance	14,913,153	28,010,346	16,508,045		(1,594,892)	110.69%
REVENUE						
Local Taxes	29,789,300	1,685,548	13,172,926		16,616,374	44.22%
Local Non-Taxes	200,000	8,692	23,847		176,153	11.92%
General Purpose Federal	725,500	362,607	362,607		362,893	49.98%
Total Revenues	30,714,800	2,056,847	13,559,380		17,155,420	44.15%
EXPENDITURES						
Matured Bond Expenditures	18,765,000	-	-	-	18,765,000	0.00%
Interest (bond + Interfund)	10,098,941	-	-	-	10,098,941	0.00%
Investment Fees	-	136	368	-	(368)	N/A
Underwriter Fees	300,000	-	-	-	300,000	0.00%
Bond Transfer and Administrative Fees	25,000	2,870	2,870	-	22,130	11.48%
Total Expenditures	29,188,941	3,006	3,238	-	29,185,703	0.01%
Revenues less Expenditures	1,525,859	2,053,841	13,556,142			888.43%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	-			N/A
Sales of bonds	-	-	-			N/A
Transfers	2,464,791	-	-		2,464,791	0.00%
Bond Issuance Costs	-	-	-			N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	2,464,791	-	-	-	2,464,791	
ENDING RESTRICTED FUND BALANCE	18,903,803	30,064,187	30,064,187			

*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
November 2021

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCES:						
Total Beginning Restricted Fund Balances	56,802,800	57,043,669	54,022,705		(2,780,095)	95.11%
REVENUE						
Local Taxes	24,052,400	1,333,079	10,430,173	-	13,622,227	43.36%
Local Non-Taxes	4,125,000	507,749	1,161,772	-	2,963,228	28.16%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	4,100,000	-	-	-	4,100,000	0.00%
Total Revenues	32,277,400	1,840,828	11,591,945	-	20,685,455	35.91%
EXPENDITURES						
Undistributed	-	72,046	212,148	1,428	(213,576)	N/A
Sites	4,070,426	508,831	1,292,836	1,107,694	1,669,896	58.97%
Buildings	27,673,793	1,490,729	3,904,111	8,916,159	14,853,523	46.33%
Equipment	22,941,140	1,119,981	4,449,805	6,303,435	12,187,900	46.87%
Energy	-	-	-	-	-	N/A
Sales & Leases Expenditures	3,000	-	441	-	2,559	14.70%
Bond Issuance Expenditures	650,000	-	101	-	649,899	0.02%
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	55,338,359	3,191,587	9,859,442	16,328,716	29,150,200	47.32%
Revenues less Expenditures	(23,060,959)	(1,350,759)	1,732,503			-7.51%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	44,000,000	-	-		44,000,000	0.00%
Bond Premium	-	-	-		-	N/A
Bond Discount	-	-	-		-	N/A
Transfers	(2,000,000)	(28,958)	(91,256)		(1,908,744)	4.56%
Sales of Property	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	42,000,000	(28,958)	(91,256)	-	42,091,256	
ENDING RESTRICTED FUND BALANCES:	75,741,841	55,663,952	55,663,952			
<i>Restricted For:</i>						
<i>Arbitrage</i>			-			
<i>Bond Proceeds</i>	29,595,530	5,252,457	5,252,457			
<i>State Proceeds</i>	1,472,000	1,477,667	1,477,667			
<i>Other Proceeds</i>	127,800	154,985	154,985			
<i>Impact Fee Proceeds</i>	4,518,750	4,191,847	4,191,847			
<i>Committed from Levy Proceeds</i>	35,409,260	41,402,908	41,402,908			
<i>Assigned to Fund Purposes</i>	4,618,501	3,184,088	3,184,088			
<i>Unassigned Fund Balance</i>			-			
Total Ending Restricted Fund Balances	\$ 75,741,841	\$ 55,663,952	\$ 55,663,952			

*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
November 2021

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,026,305	1,063,609	1,063,065	-	(36,760)	103.58%
Total Beginning Restricted Fund Balance	1,026,305	1,063,609	1,063,065	-	(36,760)	103.58%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	15,000	470	1,023	-	13,977	6.82%
State Special Purpose-Unassigned	-	-	-	-	-	N/A
State Transportation Reimbursement-Deprec.	1,070,000	-	-	-	1,070,000	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,085,000	470	1,023	-	1,083,977	0.09%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	500,000	-	-	273,798	226,202	54.76%
Other - Bank fees, etc.	500	7	16	-	484	3.20%
Debt Principal		-	-		-	N/A
Debt Interest	-	-	-	-	-	N/A
Total Expenditures	500,500	7	16	273,798	226,686	54.71%
Revenues less Expenditures	584,500	463	1,007		857,291	0.17%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	35,000	-	-	-	35,000	0.00%
Transfers In/(Out)	(675,691)	-	-		(675,691)	0.00%
TOTAL OTHER FIN. SOURCES/(USES)	(640,691)	-	-	-	(640,691)	
ENDING RESTRICTED FUND BALANCE	970,114	1,064,072	1,064,072			

*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
November 2021

	Current Month	Year-To-Date	Encumbrances	Balance after Encumbrances
BEGINNING FUND BALANCE:				
Total Beginning Fund Balance	191,845	191,672		191,672
REVENUE				
Investment Earnings	85	261		261
Total Revenues	85	261		261
EXPENDITURES				
Investment Fees	1	4	-	4
Total Expenditures	1	4	-	4
Revenues less Expenditures	84	257	-	257
ENDING FUND BALANCE:				
<i>Nonspendable Fund Balance</i>	165,000	165,000		165,000
<i>Assigned Fund Balance</i>	26,929	26,929		26,929
Total Ending Fund Balance	191,929	191,929		191,929

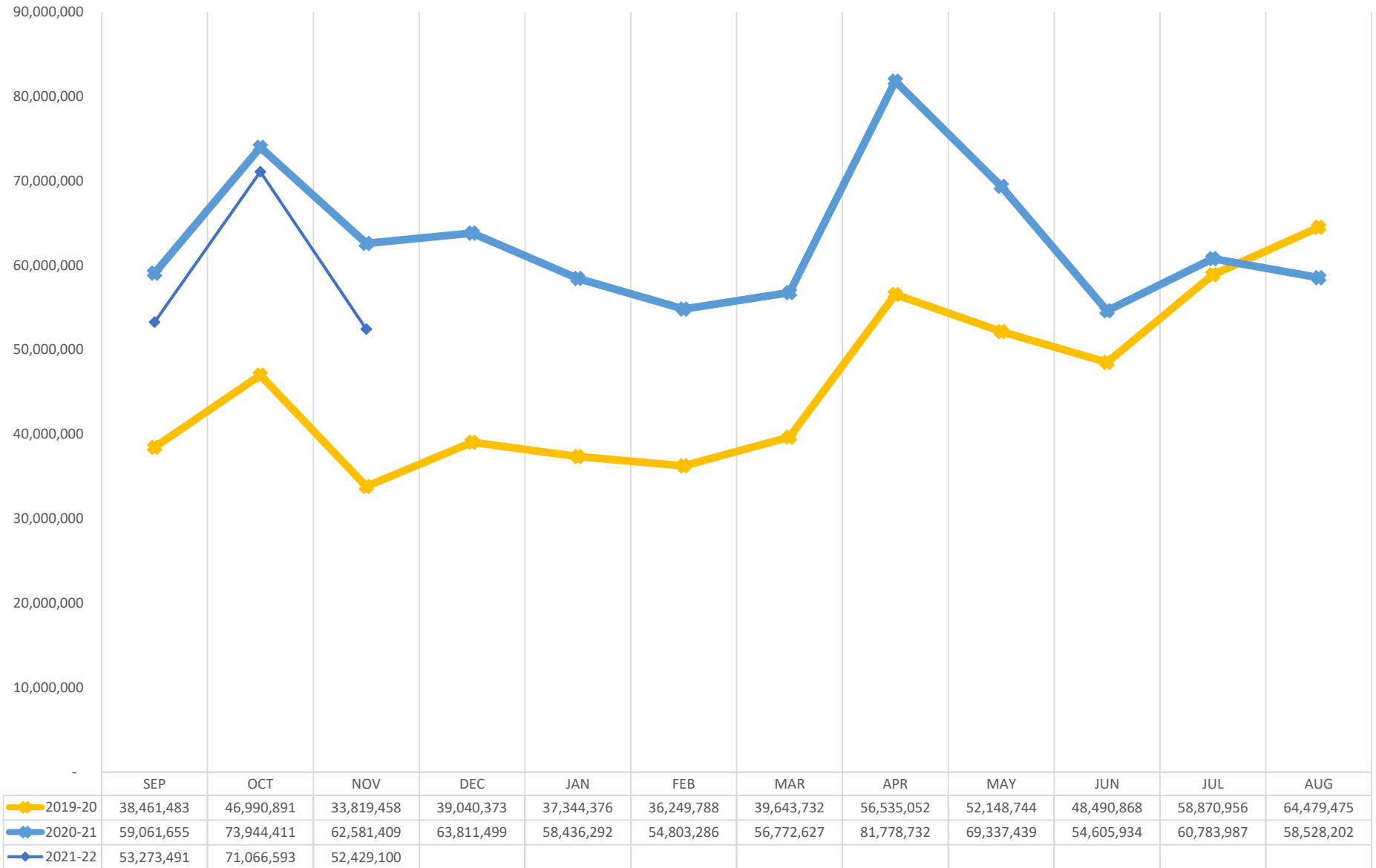
Kent School District No. 415
Statement of Fiduciary Net Position
Fiduciary Fund
November 2021

	Private Purpose Trusts	Other Trust
ASSETS:		
Cash and cash equivalents	\$ 179,989	\$ -
Due from Other Funds	-	-
Total Assets	\$ 179,989	\$ -
LIABILITIES		
Accounts Payable	\$ 1,073	\$ -
Due to other Funds	(1,255)	-
Total Liabilities	\$ (182)	\$ -
NET POSITION		
Restricted for:		
Trust Principal	\$ -	\$ -
Trust Purposes (scholarships, etc.)	180,171	-
Total Net Financial Position for Fiduciary Fund	\$ 180,171	\$ -

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

	Private Purpose Trusts	Other Trust
ADDITIONS		
Donations	\$ 700	\$ -
Members	-	-
Investment Earnings	93	93
Total Additions	\$ 793	\$ 93
DEDUCTIONS		
Benefits	\$ -	\$ -
Scholarships	2,950	-
Administrative expenses	1	1
Other expenses	37	92
Total Deductions	\$ 2,988	\$ 93
Change in Net Position	\$ (2,195)	\$ -
Net Position - Beginning	182,366	0
Net Position - Ending	\$ 180,171	\$ -

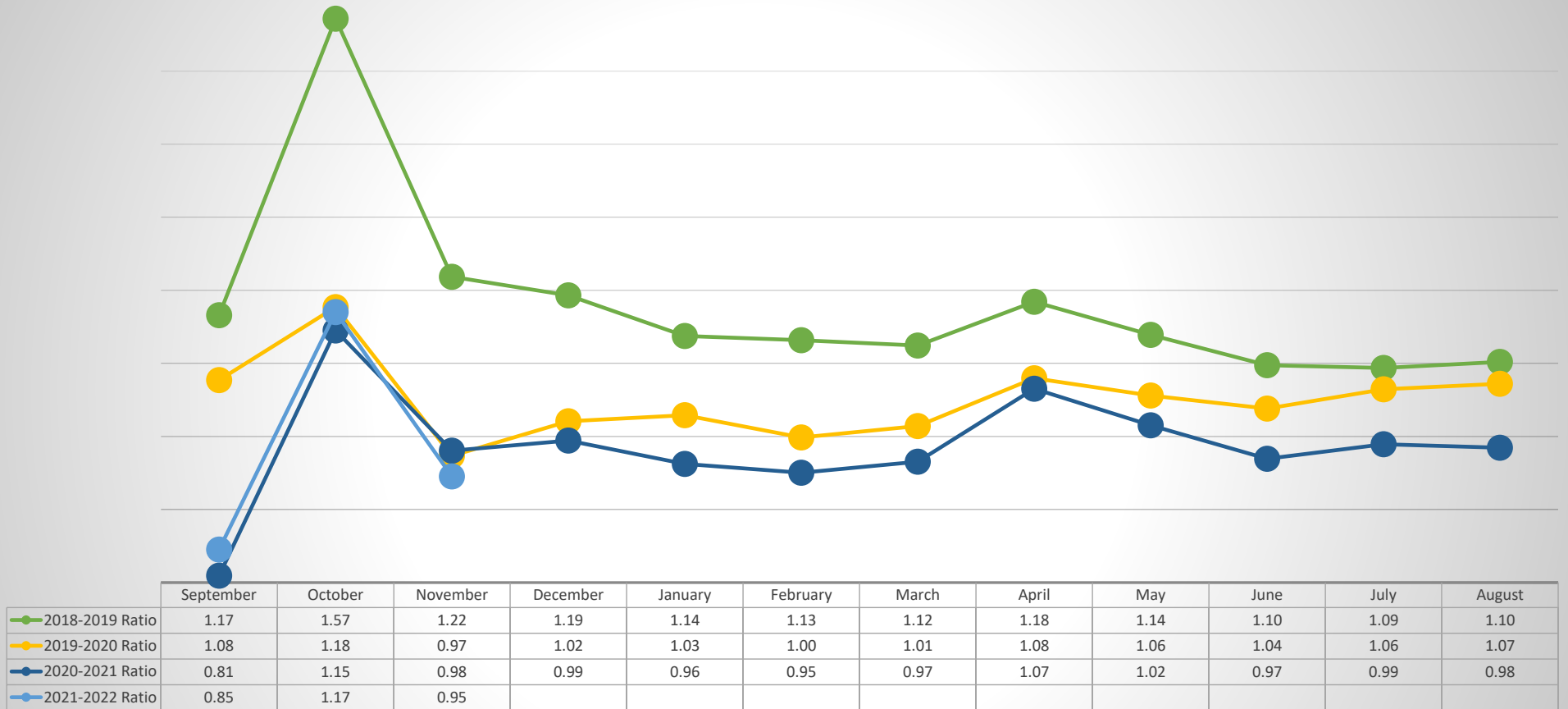
TOTAL GENERAL FUND BALANCE LEVELS BY MONTH 3 YR HISTORICAL COMPARISON (2 YEARS & CURRENT), SEPT THROUGH AUG



Data Source: Total Fund Balance data for this graph matches what is recorded in the "Statement of Revenues, Expenditures, and Changes in Fund Balances" section found in a separate area of this financial report.

General Fund Revenue vs. Expenditures Ratio

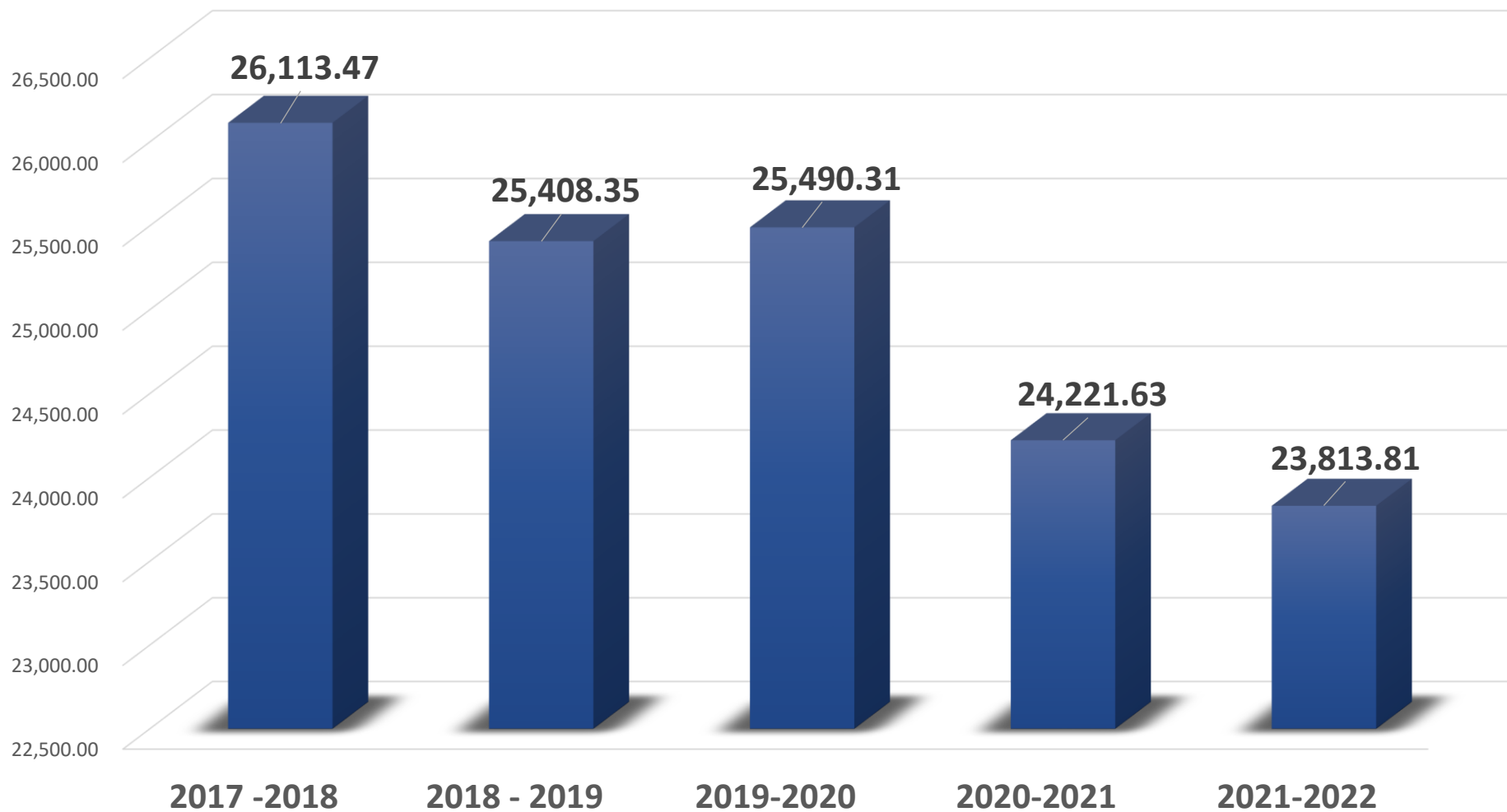
Ratios reflect cumulative revenues and expenditures for the indicated month (e.g. ratio for July reflects all revenues and expenditures for September through July of indicated year)



Data Source: Total Revenue and Expenditure data for this graph matches what is recorded in the "Statement of Revenues, Expenditures, and Changes in Fund Balances" section found in a separate section of this financial report.

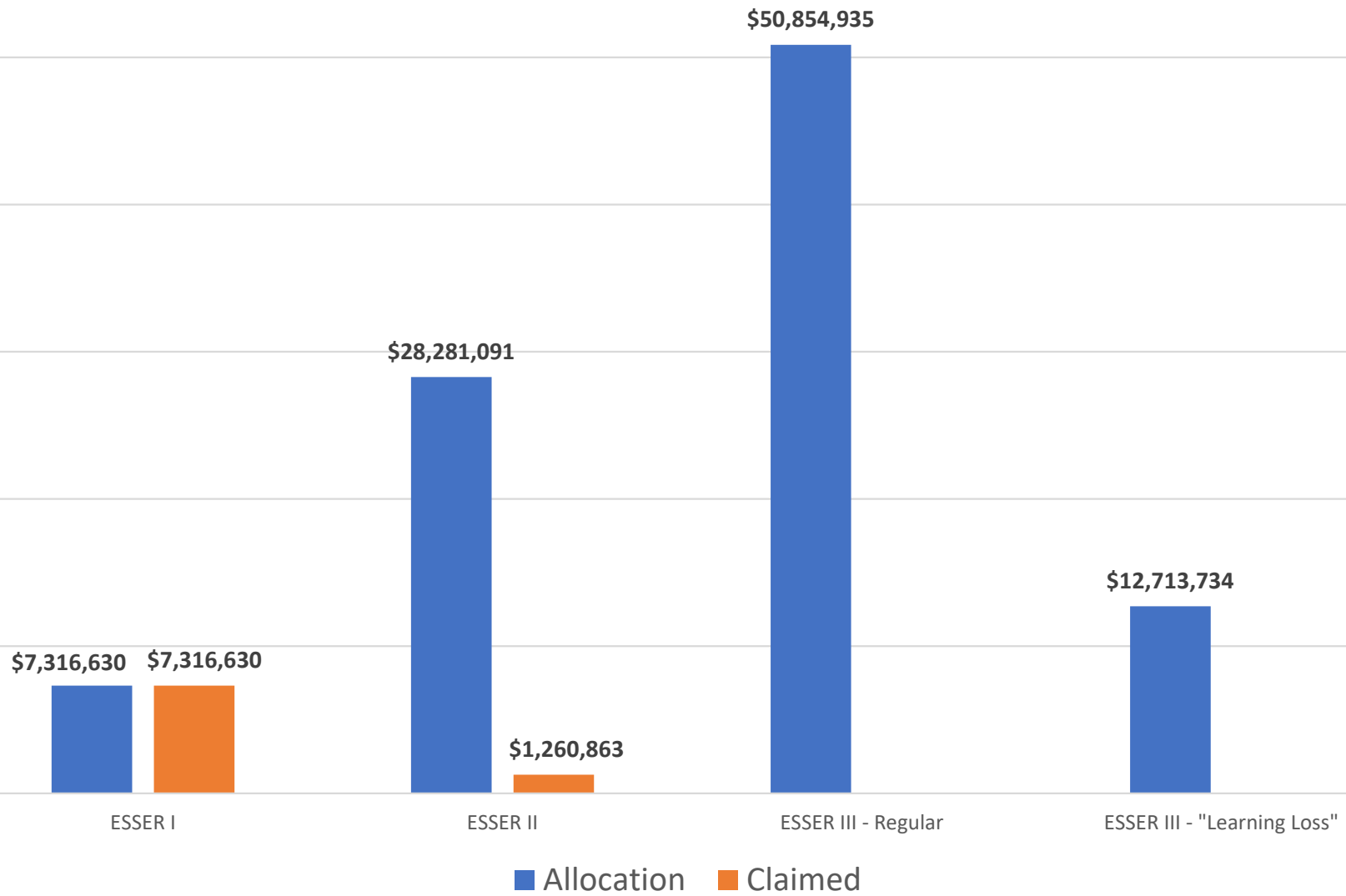
—●— 2018-2019 Ratio
 —●— 2019-2020 Ratio
 —●— 2020-2021 Ratio
 —●— 2021-2022 Ratio

November Student FTE Enrollment - Last Five Years

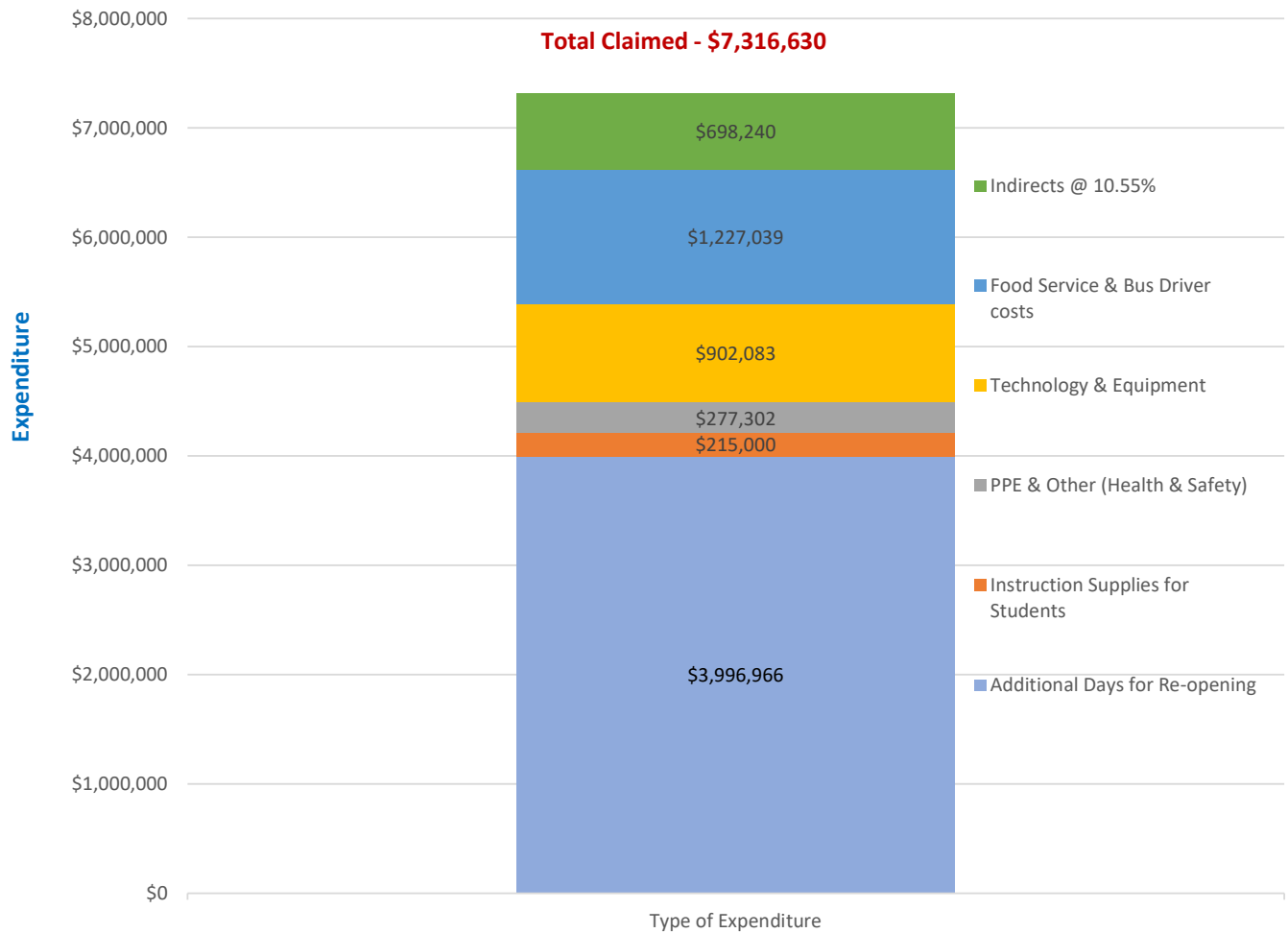


Data Source: Data comes from the "Summary of Full-Time Equivalent Enrollment" from the OSPI Monthly 1251 Report. Enrollment for Open Doors Programs (iGrad) & Running Start, excluded here, can be found on the final page of the same report.

ESSER Claim Status



ESSER I Expenses



ESSER II Expenditures

