

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 October, 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 October 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 October 2014 and October 2015.

General Fund Comparison			
	October 2014	October 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	61,889,077	69,671,587	7,782,510
Other Financing Sources	3,030	500	(2,530)
Total Resources	61,892,106	69,672,086	7,779,980
Expenditures	46,763,477	54,193,265	7,429,788
Other Financing Uses	3,859	-	(3,859)
Total Uses	46,767,336	54,193,265	7,425,929
Excess (Deficiency) of Revenues over Expenditures	15,124,770	15,478,821	354,051
Ending Fund Balance	\$ 38,860,642	\$ 29,576,013	\$ (9,284,629)

The ending fund balance for October 2015 was \$9.28 million lower than October 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 October, 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 October 2015 for control purposes.

Reconciliation Cash & Investment/Fund Balance		
Net Cash & Investment per County/Bank	\$	41,238,098
Plus: Other Assets		
Tax Receivable		4,708,716
Due from Other Funds/Govt.		42,110
Receivables		164,675
Inventory		776,088
Other Items		6,277
Total Assets		46,935,963
Less: Liabilities		
Accounts Payable		(2,175,169)
(Warrants Outstanding included in A/P)		
Salaries & Payroll Taxes		(10,441,035)
Due to Other Funds		(29,727)
Total Liabilities		(12,645,931)
Less: Deferred Inflows of Resources		
Unavailable Revenue		(4,714,019)
Total Deferred Inflows of Resources		(4,714,019)
Fund Balance per GL	\$	29,576,013

2. Revenues and other Financing Sources

The general fund revenue and other financing sources were 7.78 million or 12.57% 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
	October 2014	Percent of Total	October 2015	Percent of Total	
Local Taxes	\$ 25,378,415	41.00%	\$ 28,060,244	40.27%	\$ 2,681,829
Local Non-Taxes	1,557,804	2.52%	1,527,280	2.19%	(30,524)
State, General Purpose	27,640,029	44.66%	31,395,523	45.06%	3,755,494
State, Special Purpose	5,679,325	9.18%	7,324,516	10.51%	1,645,191
Federal, General Purpose	-	0.00%	-	0.00%	-
Federal, Special Purpose	1,464,873	2.37%	1,256,064	1.80%	(208,809)
Revenue from Other School Districts	-	0.00%	-	0.00%	-
Revenue from Other Agencies	168,632	0.27%	107,960	0.15%	(60,672)
Revenue-Other Financing Sources	3,030	0.00%	500	0.00%	(2,530)
Total Revenue	\$ 61,892,106	100.00%	\$ 69,672,086	100.00%	\$ 7,779,979

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

Local Taxes – This revenue consists of tax receipts from the maintenance and operation (M&O) levies. Local tax collections were 10.57% higher than October 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 \$0.03 million or 1.96% from October 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 \$3.76 million or 13.59% compared to October 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 1.65 million or 28.97% 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 October 2015.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

For the Month Ended October, 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 did not receive any monies in October 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 \$107,960 through the month of October 2015.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment. The district received \$500 as of the end of October 2015.

Expenditures and Other Financing Uses

Year-to-date expenditures and other financing uses for this month were \$54.19 million, which is \$7.43 million or 15.88% 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					
	October 2014	Percent of Total	October 2015	Percent of Total	Variance
Certificated Salaries	\$ 20,645,166	44.14%	\$ 22,945,721	42.34%	\$ 2,300,555
Classified Salaries	7,759,709	16.59%	\$ 8,240,193	15.21%	480,484
Employee Benefits	10,402,587	22.24%	\$ 11,916,738	21.99%	1,514,151
Supplies & Materials	2,807,544	6.00%	\$ 5,899,791	10.89%	3,092,247
Contractual Services	4,999,603	10.69%	\$ 5,078,988	9.37%	79,385
Local Mileage & Travel	59,952	0.13%	\$ 57,959	0.11%	(1,993)
Capital Outlay	88,916	0.19%	\$ 53,876	0.10%	(35,040)
Other Financing Uses	3,859	0.01%	-	0.00%	(3,859)
Total	\$ 46,767,336	100.00%	\$ 54,193,265	100.00%	\$ 7,425,929

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

II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)

ASB revenue and expenditures for October 2015 were respectively \$0.82 million and \$0.41 million, resulting in a fund balance of \$2.05 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 October 2015 were approximately \$10.88 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 October 31, 2015 are \$3.85 million, thus 23.51% 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 \$5,756. The Transportation Vehicle Fund carries a fund balance of \$4,428,973 as of October 31, 2015.

KENT SCHOOL DISTRICT NO. 415

Financial Analysis Report

The Month Ended October, 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 29.814 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 21.437 FTE under budget is the built-in capacity for new special students throughout the fiscal year.

Staffing - October 2015			
	F.T.E.		
	Budget	Current	Difference
Certificated			
Basic Education	1,553.543	1,511.205	42.338
Special Education - State	225.320	196.006	29.314
Special Education - Federal	7.100	6.600	0.500
Sub-total Special Education	232.420	202.606	29.814
Other Programs	165.725	161.433	4.292
Total Certificated	1,951.688	1,875.244	76.444
Classified			
Basic Education	284.821	271.693	13.128
Special Education - State	164.879	146.421	18.458
Special Education - Federal	33.809	30.830	2.979
Sub-total Special Education	198.688	177.251	21.437
Other Programs	594.900	572.430	22.470
Total Classified	1,078.409	1,021.374	57.035

KENT SCHOOL DISTRICT NO. 415
FUND BALANCE SHEETS
GOVERNMENTAL FUNDS
October 31, 2015

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	41,238,098	\$ 2,140,461	\$ 24,013,771	\$ 10,052,717	\$ 4,431,263	\$ 82,053,852
Construction Retainage Escrow	-	-	-	4,936,897	-	4,936,897
Property Tax Receivable	4,708,716	-	1,890,643	475,333	-	7,074,693
Accounts Receivable, Net	164,675	124	-	-	-	164,798
Prepaid Expenses	6,277	-	-	-	-	6,277
Due From Other Funds	33,388	30,180	-	-	-	63,568
Due From Other Government Units	8,722	-	-	-	-	8,722
Inventories at Cost	776,088	-	-	-	-	776,088
TOTAL ASSETS	46,935,963	2,170,764	25,904,414	15,464,946	4,431,262	95,084,895

LIABILITIES:

Accounts Payable	2,069,150	114,539	-	33,130	-	2,216,819
Accrued Wages & Benefits Payable	10,441,035	-	-	-	-	10,441,035
Accrued Interest Payable	-	-	-	-	-	-
Accrued Contingent Losses	104,492	-	24,604	139,836	313	271,535
Due To Other Funds	29,727	6,347	-	27,664	-	63,737
Due To Other Governmental Units	1,527	-	-	-	-	1,527
Interfund Loan	-	-	-	-	-	-
TOTAL LIABILITIES	12,645,931	120,885	24,604	200,629	2,289	12,994,653

DEFERRED INFLOWS OF RESOURCES:

Unavailable Revenue	5,303	-	-	4,936,897	-	4,942,200
Unavailable Revenue - Taxes Receivable	4,708,716	-	1,890,643	475,333	-	7,074,693
TOTAL DEFERRED INFLOWS OF RESOURCES:	4,714,019	-	1,890,643	5,412,230	-	12,016,892

FUND BALANCES

Nonspendable:

Inventory/Prepayments	658,569	-	-	-	-	658,569
Permanent Fund Principal	-	-	-	-	165,000	165,000

Restricted for:

Bond Proceeds	-	-	-	4,367,865	-	4,367,865
State Proceeds	-	-	-	1,138,239	-	1,138,239
Other Proceeds	-	-	-	119,792	-	119,792
Associated Student Body Fund	-	2,049,879	-	-	-	2,049,879
Debt Service	-	-	23,989,167	-	-	23,989,167
School Construction	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	4,428,973	-	4,428,973
Uninsured Risks & Self-Insurance	1,256,650	-	-	-	-	1,256,650
Carryovers and Others	1,401,710	-	-	-	-	1,401,710
Committed From Levy Proceeds	-	-	-	3,599,665	-	3,599,665
Assigned Fund Balance	-	-	-	626,527	12,230	638,756

Unassigned Fund Balance:

Minimum Fund Balance Policy	14,798,661	-	-	-	-	14,798,661
Unassigned Fund Balance	11,460,424	-	-	-	-	11,460,424

TOTAL FUND BALANCES	29,576,013	2,049,879	23,989,167	9,852,087	4,428,973	177,230	70,073,349
TOTAL LIABILITIES & FUND BALANCES	\$ 46,935,963	\$ 2,170,764	\$ 25,904,414	\$ 15,464,946	\$ 4,431,262	\$ 177,543	\$ 95,084,895

EXHIBIT 1

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

October 31, 2015

	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	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	29,587,524	-	10,881,427	3,468,476	5,756	186	43,943,369
State	38,720,039	-	-	-	-	-	38,720,039
Federal	1,256,064	-	-	-	-	-	1,256,064
Miscellaneous	107,960	820,309	13,759	-	-	-	942,028
TOTAL REVENUES	69,671,587	820,309	10,895,186	3,468,476	5,756	186	84,861,500
EXPENDITURES							
Current Operating:							
Regular Instruction	33,159,143	-	-	-	-	-	33,159,143
Special Instruction	5,949,849	-	-	-	-	-	5,949,849
Vocational Instruction	1,201,419	-	-	-	-	-	1,201,419
Compensatory Instruction	2,707,077	-	-	-	-	-	2,707,077
Other Instructional Programs	289,052	-	-	-	-	-	289,052
Community Services	10,208	-	-	-	-	-	10,208
Support Services	7,835,724	-	-	-	-	-	7,835,724
Food Services	1,673,105	-	-	-	-	-	1,673,105
Pupil Transportation	1,367,689	-	-	-	-	-	1,367,689
Student Activities	-	408,829	-	-	-	-	408,829
Purchase of buses	-	-	-	-	1,600,197	-	1,600,197
Miscellaneous	-	-	-	-	89	3	92
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Other Charges	-	-	208	-	-	-	208

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

October 31, 2015

	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	-	-	-	58,002	-	-	58,002
Other	-	-	-	(78,440)	-	-	(78,440)
TOTAL EXPENDITURES	54,193,265	408,829	208	(20,439)	1,600,286	3	56,182,153
Excess (Deficiency) of Revenues Over Expenditures	15,478,322	411,479	10,894,978	3,488,914	(1,594,530)	183	28,679,347
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	500	-	-	-	-	-	500
Transfers	-	-	-	-	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	500	-	-	-	-	-	500
NET CHANGE IN FUND BALANCE	15,478,822	411,479	10,894,978	3,488,914	(1,594,530)	183	28,679,847
ENDING FUND BALANCES:	29,576,013	2,049,879	23,989,167	9,852,087	4,428,973	177,230	70,073,349
Nonspendable:							
Inventory/Prepayments	658,569	-	-	-	-	-	658,569
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
Restricted for: Assigned to Fund Purposes							
Bond Proceeds	-	-	-	4,367,865	-	-	4,367,865
State Proceeds	-	-	-	1,138,239	-	-	1,138,239
Other Purposes	-	-	-	119,792	-	-	119,792
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,049,879	-	-	-	-	2,049,879
Debt Service	-	-	23,989,167	-	-	-	23,989,167
Transportation Vehicle Fund	-	-	-	-	4,428,973	-	4,428,973
Uninsured Risks & Self-Insurance	1,256,650	-	-	-	-	-	1,256,650
Carryovers and Others	1,401,710	-	-	-	-	-	1,401,710
Committed From Levy Proceeds	-	-	-	3,599,665	-	-	3,599,665
Assigned Fund Balance	-	-	\$	626,527	\$	12,230	\$
Unassigned Fund Balance:							
Minimum Fund Balance Policy	14,798,661	-	-	-	-	-	14,798,661
Unassigned Fund Balance	11,460,424	-	\$	\$	\$	\$	11,460,424.13
TOTAL ENDING FUND BALANCES	\$ 29,576,013	\$ 2,049,879	\$ 23,989,167	\$ 9,852,087	\$ 4,428,973	\$ 177,230	\$ 70,073,349

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

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCES:						
<i>Nonspendable:</i>	\$ -	\$ -	\$ -		\$ -	
Inventory	550,000	658,569	658,569		(108,569)	119.74%
<i>Restricted:</i>						
Uninsured Risks & Self Insurance	1,181,669	1,256,650	1,256,650		(74,981)	106.35%
Carryovers & Others	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>						
Minimum Fund Balance Policy	14,570,870	9,788,486	10,780,263		3,790,607	73.99%
Unassigned Fund Balance	223,469	-	-		223,469	0.00%
Total Beginning Fund Balances	19,426,008	13,105,414	14,097,191		5,328,816	72.57%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	68,484,648	26,554,292	28,060,244		40,424,404	40.97%
Local Non-Taxes	6,969,013	594,092	1,527,280		5,441,733	21.92%
State, General Purpose	177,463,450	15,999,570	31,395,523		146,067,927	17.69%
State, Special Purpose	48,400,371	3,398,808	7,324,516		41,075,855	15.13%
Federal, General Purpose	20,000	-	-		20,000	0.00%
Federal, Special Purpose	27,998,238	1,005,128	1,256,064		26,742,174	4.49%
Revenue from Other School Districts	125,000	-	-		125,000	0.00%
Revenue from Other agencies/Assn.	395,000	488	107,960		287,040	27.33%
Total Revenues	329,855,720	47,552,377	69,671,587		260,184,133	21.12%
EXPENDITURES						
Regular Instruction	192,327,331	18,196,447	33,159,143	980,361	159,168,188	17.75%
Special Instruction	38,793,610	3,098,372	5,949,849	4,864,645	32,843,761	27.88%
Vocational Instruction	8,573,397	625,311	1,201,419	40,033	7,371,978	14.48%
Compensatory Education	23,172,340	1,432,840	2,707,077	218,946	20,465,263	12.63%
Other Instructional Programs	3,711,355	203,195	289,052	23,156	3,422,303	8.41%
Community Services	347,562	9,401	10,208	9,204	337,354	5.59%
Support Services	42,471,924	5,253,178	7,835,724	2,623,540	34,636,200	24.63%
Food Services	11,148,955	1,246,728	1,673,105	3,817,505	9,475,850	49.25%
Pupil Transportation	9,175,853	1,016,306	1,367,689	1,304,436	7,808,164	29.12%
Total Expenditures	329,722,327	31,081,778	54,193,265	13,881,826	275,529,062	20.65%
Revenues less Expenditures	133,393	16,470,600	15,478,322		(15,344,929)	11603.55%
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	-	-	500	-	(500)	N/A
Transfers	-	-	-	-	-	N/A
TOTAL OTHER FIN.SOURCES (USES)	-	-	500	-	(500)	N/A
ENDING FUND BALANCES:	19,559,401	29,576,013	29,576,013	-	(10,016,612)	151.21%
<i>Nonspendable:</i>						
Inventory	450,000	658,569	658,569		(208,569)	146.35%
<i>Restricted:</i>						
Uninsured Risks & Self-Insurance	1,250,000	1,256,650	1,256,650		(6,650)	100.53%
Carryovers & Others	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>						
Unassigned Fund Balance	1,040,581	11,460,424	11,460,424		(10,419,843)	1101.35%
Unassigned Minimum Fund Bal Policy	15,268,820	14,798,661	14,798,661		470,159	96.92%
Total Ending Fund Balances	\$ 19,559,401	\$ 29,576,013	\$ 29,576,013		\$ (10,016,612)	151.21%

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

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,488,356	1,969,645	1,638,400		(150,044)	110.08%
Total Beginning Restricted Fund Balance	1,488,356	1,969,645	1,638,400		(150,044)	110.08%
REVENUE						
General Student Body	1,329,302	128,213	382,641		946,661	28.79%
Athletics	678,100	63,762	148,234		529,866	21.86%
Classes	195,470	2,059	2,281		193,189	1.17%
Clubs	2,174,941	77,164	275,164		1,899,777	12.65%
Private Monies	162,100	8,608	11,989		150,111	7.40%
Total Revenues	4,539,913	279,807	820,309		3,719,604	18.07%
EXPENDITURES						
General Student Body	981,601	49,270	103,641	136,370	877,960	24.45%
Athletics	1,080,454	65,229	118,101	78,280	962,353	18.18%
Classes	179,280	224	4,796	10,500	174,484	8.53%
Clubs	2,271,828	81,691	178,042	52,027	2,093,786	10.13%
Private Monies	163,020	3,159	4,250	-	158,770	2.61%
Total Expenditures	4,676,183	199,573	408,829	277,177	4,267,354	14.67%
Revenues less Expenditures	(136,270)	80,234	411,479		(547,749)	-301.96%
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>		(80,234)	2,049,879			
TOTAL ENDING FUND BALANCE	1,352,086	2,049,879	2,049,879		(697,793)	151.61%

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

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	12,616,789	13,685,792	13,094,188		(477,399)	103.78%
Total Beginning Restricted Fund Balance	12,616,789	13,685,792	13,094,188		(477,399)	103.78%
REVENUE						
Local Taxes	26,635,350	10,296,619	10,881,427		15,753,923	40.85%
Local Non-Taxes	92,519	6,859	13,759		78,760	14.87%
General Purpose Federal	769,050	-	-		769,050	0.00%
Total Revenues	27,496,919	10,303,478	10,895,186		16,601,733	39.62%
EXPENDITURES						
Matured Bond Expenditures	22,399,117	-	-	-	22,399,117	0.00%
Interest (bond + Interfund)	6,639,614	-	-	-	6,639,614	0.00%
Investment Fees (Underwriter)	350,000	104	208	-	349,792	0.06%
Bond Transfer Fees	18,000	-	-	-	18,000	0.00%
Total Expenditures	29,406,731	104	208	-	29,406,523	0.00%
Revenues less Expenditures	(1,909,812)	10,303,375	10,894,978		(12,804,790)	-570.47%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	-		-	N/A
Sales of Refunding bonds	-	-	-		-	N/A
Transfers	123,958	-	-		123,958	0.00%
Bond Issuance Costs	-	-	-		-	N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	123,958	-	-	-	123,958	0.00%
ENDING RESTRICTED FUND BALANCE	10,830,935	23,989,167	23,989,167		(13,158,231)	221.49%

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

BEGINNING RESTRICTED FUND BALANCES:

Restricted For:

<i>Arbitrage</i>	-	-	-	-	N/A
<i>Bond Proceeds</i>	3,110,475	4,451,344	4,446,322	(1,335,847)	142.95%
<i>State Proceeds</i>	1,131,669	1,142,046	1,134,698	(3,029)	100.27%
<i>Other Proceeds</i>	120,000	119,745	119,658	342	99.72%
<i>School Construction</i>	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	1,790,336	872,917	546,193	1,244,143	30.51%
<i>Assigned to Fund Purposes</i>	493,688	630,861	116,301	377,387	23.56%
Total Beginning Restricted Fund Balances	6,646,168	7,216,913	6,363,173	-	95.74%

REVENUE

Local Taxes	6,959,400	2,770,393	2,927,231	-	4,032,169	42.06%
Local Non-Taxes	1,620,800	58,291.61	541,245.06	-	1,079,555	33.39%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	-	-	-	-	-	N/A
Total Revenues	8,580,200	2,828,685	3,468,476	-	5,111,724	40.42%

EXPENDITURES

Undistributed	-	30,163	58,002	-	(58,002)	N/A
Sites	882,455	39,184	8,527	58,640	873,928	7.61%
Buildings	9,290,035	63,217	11,376	3,578,600	9,278,659	38.64%
Equipment	6,141,742	60,093	(99,198)	218,669	6,240,940	1.95%
Energy	53,931	-	-	13,104	53,931	24.30%
Sales & Leases Expenditures	-	854	854	-	(854)	N/A
Bond Issuance Expenditures	-	-	-	-	-	N/A
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	16,368,163	193,511	(20,439)	3,869,014	16,388,602	23.51%

Revenues less Expenditures	(7,787,963)	2,635,174	3,488,914	(3,869,014)	(11,276,877)	-44.80%
-----------------------------------	--------------------	------------------	------------------	--------------------	---------------------	----------------

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	9,852,087	9,852,087	(3,869,014)	(8,115,411)	293.37%
---	------------------	------------------	------------------	--------------------	--------------------	----------------

Restricted For:

Arbitrage		-	-	-		N/A
Bond Proceeds	750,000	4,367,865	4,367,865	-	(3,617,865)	582.38%
State Proceeds	500,000	1,138,239	1,138,239	-	(638,239)	227.65%
Other Proceeds	125,000	119,792	119,792	-	5,208	95.83%
School Construction	-	-	-	-	-	N/A
Committed from Levy Proceeds	1,749,736	3,599,665	3,599,665	-	(1,849,929)	206%
Assigned to Fund Purposes	233,469	626,527	626,527	-	(393,058)	268.36%
Unassigned Fund Balance			-		-	N/A
Total Ending Restricted Fund Balances	\$ 3,358,205	\$ 9,852,087	\$ 9,852,087	\$ -	\$ (6,493,882)	293.37%

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

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	5,794,350	5,817,952	6,023,503	-	(229,153)	103.95%
Total Beginning Restricted Fund Balance	5,794,350	5,817,952	6,023,503	-	(229,153)	103.95%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	4,000	3,008	5,756	-	(1,756)	143.91%
Transportation Reimbursement-Deprec.	737,628	-	-	-	737,628	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	741,628	3,008	5,756	-	735,872	0.78%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	5,750,000	1,391,940	1,600,197	3,314,695	835,108	85.48%
Other	-	47	89	-	(89)	N/A
Bond Sale Fees		-	-			
Transfers	123,958	-	-	-	123,958	0.00%
Total Expenditures	5,873,958	1,391,987	1,600,286	3,314,695	958,977	83.67%
Revenues less Expenditures	(5,132,330)	(1,388,979)	(1,594,530)		(223,105)	31.07%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	-	-	-	-		N/A
Sale of Bonds		-	-			
TOTAL OTHER FIN. SOURCES/(USES)						
ENDING RESTRICTED FUND BALANCE	662,020	4,428,973	4,428,973		(3,766,953)	669.01%

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

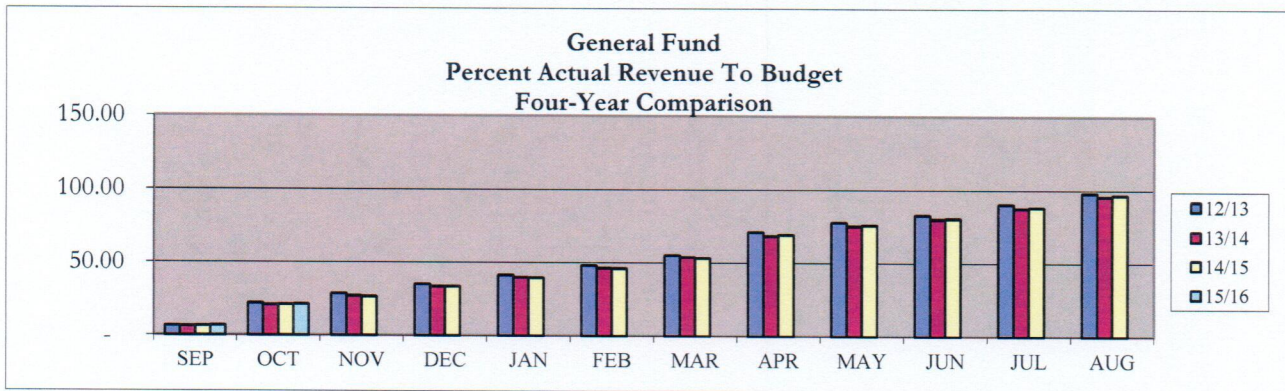
October 2015

	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>	-	12,140	12,047		-	N/A
Total Beginning Fund Balance	-	177,140	177,047	-	-	N/A
REVENUE						
Investment Earnings	-	92	186		-	N/A
					-	N/A
					-	N/A
Total Revenues	-	92	186	-	-	N/A
EXPENDITURES						
Investment Fees	-	1	3	-	-	N/A
Total Expenditures	-	1	3	-	-	N/A
Revenues less Expenditures	-	90	183	-	-	N/A
ENDING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000		-	N/A
<i>Assigned Fund Balance</i>	-	12,230	12,230		-	N/A
Total Ending Fund Balance	-	177,230	177,230		-	N/A

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2015 thru October 31, 2015

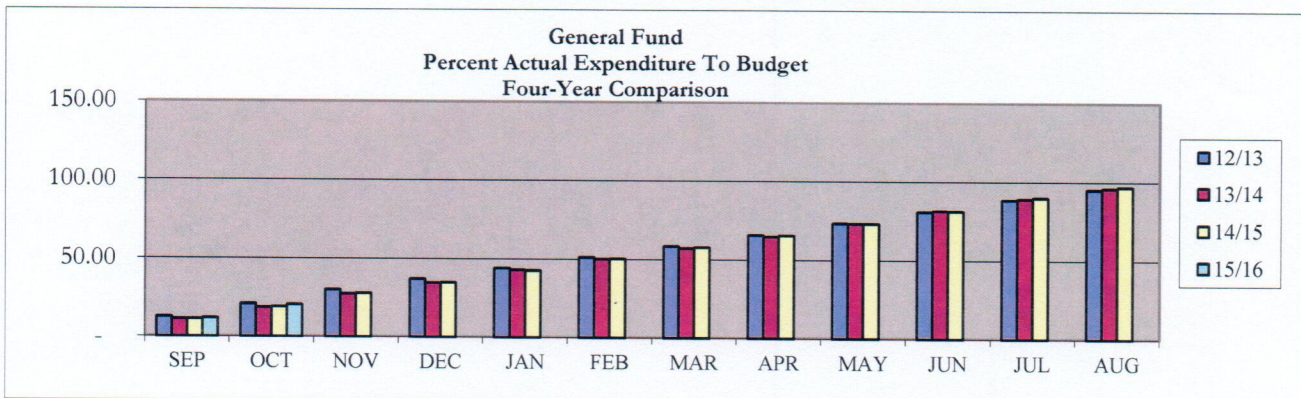
General Fund
Percent Actual Revenues to Budget

	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										



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										

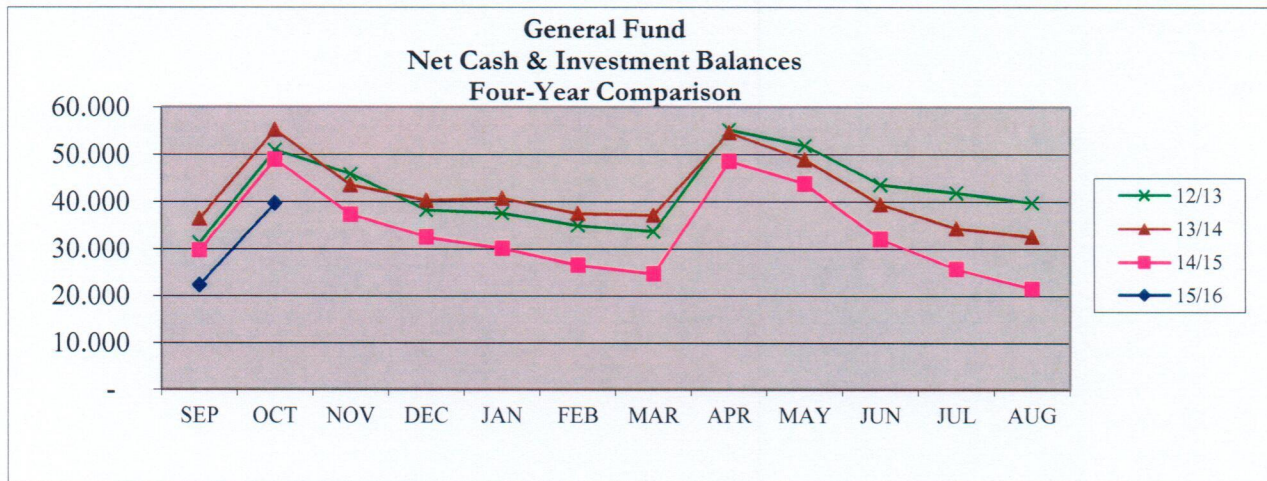


KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2015 thru October 31, 2015

General Fund
Net Cash & Investment Balances
In Million

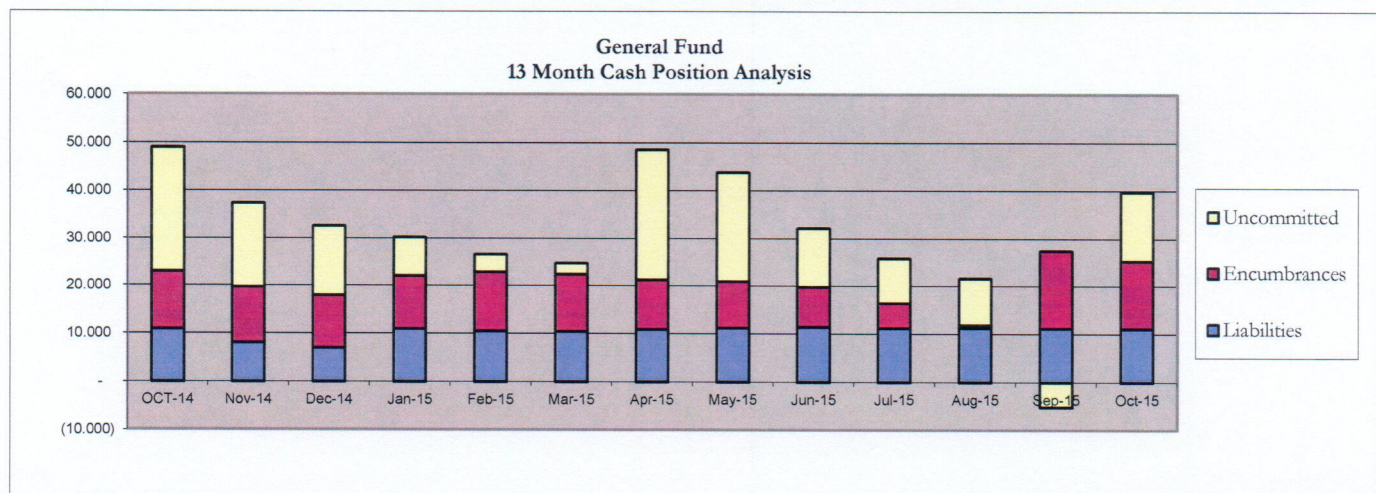
	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
12/13	31.269	50.928	45.820	38.246	37.570	34.928	33.630	55.196	51.913	43.552	41.838	39.745
13/14	36.457	55.212	43.572	40.377	40.737	37.574	37.253	54.608	48.924	39.448	34.398	32.613
14/15	29.785	48.992	37.351	32.556	30.191	26.555	24.751	48.527	43.787	32.180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

Cash & cash equivalents less warrants outstanding



General Fund
13-Month Cash Position Analysis
In Million

	OCT-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15
Liabilities	10.871	8.029	6.944	10.932	10.474	10.416	10.851	11.203	11.373	11.205	11.293	11.175	11.152
Encumbrances	12.069	11.588	10.942	11.116	12.373	11.919	10.375	9.665	8.372	5.196	0.544	16.290	14.146
Uncommitted	26.052	17.734	14.670	8.143	3.709	2.416	27.301	22.919	12.435	9.376	9.766	(5.155)	14.446



KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2015 thru October 31, 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										

