



FINANCIAL STATEMENT

As of the Month of

KENT SCHOOL DISTRICT

Michael Newman, Chief Business Officer

Ralph Fortunato, Executive Director of Fiscal Services

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KENT SCHOOL DISTRICT NO. 415
 Financial Analysis Report
 For the Month Ended October, 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 October 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 October 2015 and October 2016.

General Fund Comparison			
	October 2015	October 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	69,671,587	71,342,830	1,671,243
Other Financing Sources	500	1,640	1,140
Total Resources	69,672,086	71,344,468	1,672,382
Expenditures	54,193,265	56,438,292	2,245,027
Other Financing Uses	-	-	-
Total Uses	54,193,265	56,438,292	2,245,027
Excess (Deficiency) of Revenues over Expenditures	15,478,821	14,906,177	(572,644)
Ending Fund Balance	\$ 29,576,013	\$ 18,753,350	\$ (10,822,663)

The ending fund balance for October 2016 was \$10.82 million lower than October 2015 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, 2016

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 2016 for control purposes.

Reconciliation Cash & Investment/Fund Balance	
Net Cash & Investment per County/Bank	\$ 31,162,912
Plus: Other Assets	
Tax Receivable	5,881,214
Due from Other Funds/Govt.	53,152
Receivables	127,578
Inventory	802,429
Other Items	7,323
Total Assets	38,034,608
Less: Liabilities	
Accounts Payable	(2,040,730)
(Warrants Outstanding included in A/P)	
Salaries & Payroll Taxes	(11,313,877)
Due to Other Funds	(45,322)
Total Liabilities	(13,399,929)
Less: Deferred Inflows of Resources	
Unavailable Revenue	(5,881,329)
Total Deferred Inflows of Resources	(5,881,329)
Fund Balance per GL	\$ 18,753,350

2. Revenues and other Financing Sources

The general fund revenue and other financing sources were 1.67 million or 2.40% 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
	October 2015	Percent of Total	October 2016	Percent of Total	
Local Taxes	\$ 28,060,244	40.27%	\$ 28,606,432	40.10%	\$ 546,188
Local Non-Taxes	1,527,280	2.19%	1,379,854	1.93%	(147,426)
State, General Purpose	31,395,523	45.06%	32,307,205	45.28%	911,682
State, Special Purpose	7,324,516	10.51%	7,018,186	9.84%	(306,330)
Federal, General Purpose	-	0.00%	434	0.00%	434
Federal, Special Purpose	1,256,064	1.80%	1,948,336	2.73%	692,272
Revenue from Other School District	-	0.00%	60,692	0.09%	60,692
Revenue from Other Agencies	107,960	0.15%	21,691	0.03%	(86,269)
Revenue-Other Financing Sources	500	0.00%	1,640	0.00%	1,140
Total Revenue	\$ 69,672,086	100.00%	\$ 71,344,468	100.00%	\$ 1,672,382

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

Local Taxes – This revenue consists of tax receipts from the maintenance and operation (M&O) levies. Local tax collections were 1.95% higher than October 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 9.65% from October 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 \$0.91 million or 2.90% compared to October 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 \$0.31 million or 4.18% 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 in the month of October 2016.

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).

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

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 October 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 \$21,691 through the month of October 2016.

Revenue From Other Financing Sources – This revenue relates to sales of surplus equipment. The district received \$1,640 as of the end of October 2016.

Expenditures and Other Financing Uses

Year-to-date expenditures and other financing uses for this month were 56.44 million, which is \$2.25 million or 4.14% 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					
	October 2015	Percent of Total	October 2016	Percent of Total	Variance
Certificated Salaries	\$ 22,945,721	42.34%	\$ 24,890,764	44.10%	\$ 1,945,043
Classified Salaries	8,240,193	15.21%	8,645,097	15.32%	404,904
Employee Benefits	11,916,738	21.99%	12,639,968	22.40%	723,230
Supplies & Materials	5,899,791	10.89%	4,166,637	7.38%	(1,733,154)
Contractual Services	5,078,988	9.37%	5,958,104	10.56%	879,116
Local Mileage & Travel	57,959	0.11%	68,397	0.12%	10,438
Capital Outlay	53,876	0.10%	69,325	0.12%	15,449
Other Financing Uses	-	0.00%	-	0.00%	-
Total	\$ 54,193,265	100.00%	\$ 56,438,292	100.00%	\$ 2,245,026

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

II. **ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)**

ASB revenue and expenditures for October 2016 were respectively \$0.39 million and \$0.21 million, resulting in a fund balance of \$2.13 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 October, 2016 were approximately \$11.13 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, 2016 are \$2.99 million, thus 17.58% 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 October, 2016 are \$1.09 million, thus 60.00% 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 \$19,037. The fund balance for the Transportation Vehicle fund is \$1,415,160. as of October, 2016.

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
The Month Ended October, 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 - Oct 2016			
	F.T.E.		
	Budget	Current	Difference
Certificated			
Basic Education	1,584.910	1,545.357	39.553
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	1,914.558	82.205
Classified			
Basic Education	285.452	278.682	6.770
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	1,033.987	44.341

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

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECT FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOEG)	TOTAL GOVERNMENTAL FUNDS
ASSETS:							
Cash and Cash Equivalents	31,162,912	\$ 2,179,406	\$ 23,517,041	\$ 5,000,723	\$ 1,416,776	\$ 178,828	\$ 63,455,687
Construction Retainage Escrow	-	-	-	5,064,953	-	-	5,064,953
Property Tax Receivable	5,881,214	-	2,325,745	575,558	-	-	8,782,517
Accounts Receivable, Net	127,578	930	-	-	-	-	128,508
Prepaid Expenses	7,323	-	-	-	-	-	7,323
Due From Other Funds	53,152	45,817	-	-	-	-	98,970
Due From Other Government Units	-	-	-	-	-	-	-
Inventories at Cost	802,429	-	-	-	-	-	802,429
TOTAL ASSETS	38,034,608	2,226,155	25,842,785	10,641,233	1,416,777	178,829	78,340,385
LIABILITIES:							
Accounts Payable	1,943,276	68,472	-	103,475	-	-	2,115,222
Accrued Wages & Benefits Payable	11,313,877	-	-	-	-	-	11,313,877
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	70,777	-	17,196	93,100	1,616	240	182,929
Due To Other Funds	45,322	27,340	-	26,222	-	-	98,884
Due To Other Governmental Units	26,677	-	-	-	-	-	26,677
Interfund Loan	-	-	-	-	-	-	-
TOTAL LIABILITIES	13,399,929	95,812	17,196	222,797	1,616	240	13,737,590
DEFERRED INFLOWS OF RESOURCES:							
Unavailable Revenue	115	-	-	5,064,953	-	-	5,065,068
Unavailable Revenue - Taxes Receivable	5,881,214	-	2,325,745	575,558	-	-	8,782,517
TOTAL DEFERRED INFLOWS OF RESOURCES:	5,881,329	-	2,325,745	5,640,511	-	-	13,847,585
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory/Prepayments	1,131,204	-	-	-	-	-	1,131,204
Permanent Fund Principal	-	-	-	-	-	165,000	165,000
<i>Restricted for:</i>							
Bond Proceeds	-	-	-	(1,392,764)	-	-	(1,392,764)
State Proceeds	-	-	-	216,483	-	-	216,483
Other Proceeds	-	-	-	120,830	-	-	120,830
Associated Student Body Fund	-	2,130,342	-	-	-	-	2,130,342
Debt Service	-	-	23,499,845	-	-	-	23,499,845
School Construction	-	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	1,415,160	-	1,415,160
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>	-	-	-	4,515,056	-	-	4,515,056
<i>Assigned Fund Balance</i>	-	-	-	1,318,320	-	13,588	1,331,907
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	99,202	-	-	-	-	-	99,202
<i>Unassigned Fund Balance</i>	14,906,178	-	-	-	-	-	14,906,178
TOTAL FUND BALANCES	18,753,350	2,130,342	23,499,845	4,777,925	1,415,160	178,588	50,755,211
TOTAL LIABILITIES & FUND BALANCES	\$ 38,034,608	\$ 2,226,155	\$ 25,842,785	\$ 10,641,233	\$ 1,416,777	\$ 178,829	\$ 78,340,385

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

October 31, 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	-	-	-	135,650	-	13,327	148,977
<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	770,470	1,815,180	178,327	20,681,593
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	29,986,285	-	11,134,296	3,810,727	2,481	265	44,934,054
State	39,325,391	-	-	-	-	-	39,325,391
Federal	1,948,770	-	-	-	-	-	1,948,770
Miscellaneous	82,383	809,420	18,473	-	-	-	910,276
TOTAL REVENUES	71,342,830	809,420	11,152,769	3,810,727	2,481	265	87,118,491
EXPENDITURES							
Current Operating:							
Regular Instruction	34,288,420	-	-	-	-	-	34,288,420
Special Instruction	6,839,512	-	-	-	-	-	6,839,512
Vocational Instruction	1,276,511	-	-	-	-	-	1,276,511
Compensatory Instruction	2,768,268	-	-	-	-	-	2,768,268
Other Instructional Programs	124,979	-	-	-	-	-	124,979
Community Services	12,342	-	-	-	-	-	12,342
Support Services	7,939,353	-	-	-	-	-	7,939,353
Food Services	1,748,686	-	-	-	-	-	1,748,686
Pupil Transportation	1,440,221	-	-	-	-	-	1,440,221
Student Activities	-	398,985	-	-	-	-	398,985
Purchase of buses	-	-	-	-	419,019	-	419,019
Miscellaneous	-	-	-	-	38	4	42
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Other Charges	-	-	3,461	-	-	-	3,461

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

October 31, 2016

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
Capital Outlay:							
To be Distributed	-	-	-	128,435	-	-	128,435
Other	-	-	-	626,373	-	-	626,373
TOTAL EXPENDITURES	56,438,292	398,985	3,461	754,808	419,056	4	58,014,606
Excess (Deficiency) of Revenues Over Expenditures	14,904,538	410,435	11,149,308	3,055,919	(416,575)	260	29,103,885
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	-	-	-	-	-
Bond Discount	-	-	-	-	-	-	-
Sale of Surplus Equipment	1,640	-	-	-	16,556	-	18,195
Transfers	-	-	-	-	-	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	947,536	-	-	947,536
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	1,640	-	-	947,536	16,556	-	965,732
NET CHANGE IN FUND BALANCE	14,906,177	410,435	11,149,308	4,003,455	(400,020)	260	30,069,617
ENDING FUND BALANCES:	18,753,350	2,130,342	23,499,845	4,773,925	1,415,160	178,588	50,751,211
<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	-	-	-	(1,392,764)	-	-	(1,392,764)
State Proceeds	-	-	-	216,483	-	-	216,483
Other Purposes	-	-	-	120,830	-	-	120,830
Federal Proceeds	-	-	-	-	-	-	-
Associated Student Body Fund	-	2,130,342	-	-	-	-	2,130,342
Debt Service	-	-	23,499,845	-	-	-	23,499,845
Transportation Vehicle Fund	-	-	-	-	1,415,160	-	1,415,160
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>	-	-	-	4,515,056	-	-	4,515,056
<i>Assigned Fund Balance</i>	-	-	\$	\$	1,318,320	\$	\$
<i>Unassigned Fund Balance:</i>							
<i>Minimum Fund Balance Policy</i>	99,202	-	-	-	-	-	99,202
<i>Unassigned Fund Balance</i>	14,906,178	-	\$	\$	-	\$	\$
TOTAL ENDING FUND BALANCES	\$ 18,753,350	\$ 2,130,342	\$ 23,499,845	\$ 4,777,925	\$ 1,415,160	\$ 178,588	\$ 50,755,211

KENT SCHOOL DISTRICT NO. 415
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
October 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	(5,631,310)	99,202		1,164,950	7.85%
<i>Unassigned Fund Balance</i>	-	99,202	-		-	N/A
Total Beginning Fund Balances	5,514,152	(1,784,137)	3,847,173		1,666,980	69.77%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	71,648,970	27,204,715	28,606,432		43,042,538	39.93%
Local Non-Taxes	6,600,000	568,704	1,379,854		5,220,146	20.91%
State, General Purpose	182,824,166	16,425,857	32,307,205		150,516,961	17.67%
State, Special Purpose	51,670,955	3,505,931	7,018,186		44,652,769	13.58%
Federal, General Purpose	20,000	434	434		19,566	2.17%
Federal, Special Purpose	36,290,060	1,624,440	1,948,336		34,341,724	5.37%
Revenue from Other School Districts	25,000	-	60,692		(35,692)	242.77%
Revenue from Other agencies/Assn.	199,969	-	21,691		178,278	10.85%
Total Revenues	349,279,120	49,330,081	71,342,830		277,936,290	20.43%
EXPENDITURES						
Regular Instruction	200,624,946	16,858,098	34,288,420	1,695,235	166,336,526	17.94%
Special Instruction	40,455,229	3,682,298	6,839,512	7,729,549	33,615,717	36.01%
Vocational Instruction	9,730,200	657,269	1,276,511	50,154	8,453,689	13.63%
Compensatory Education	24,924,010	1,375,908	2,768,268	570,041	22,155,742	13.39%
Other Instructional Programs	5,366,104	70,150	124,979	101,273	5,241,125	4.22%
Community Services	389,667	10,807	12,342	-	377,325	3.17%
Support Services	43,191,865	4,275,866	7,939,353	3,546,037	35,252,512	26.59%
Food Services	11,351,628	1,054,456	1,748,686	3,920,864	9,602,942	49.94%
Pupil Transportation	10,152,539	808,166	1,440,221	1,295,865	8,712,318	26.95%
Total Expenditures	346,186,188	28,793,020	56,438,292	18,909,018	289,747,896	16.30%
Revenues less Expenditures	3,092,932	20,537,062	14,904,538		(11,811,606)	481.89%
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	35,000.00	426	1,640	-	33,360	4.68%
Transfers	-	-	-	-	-	N/A
TOTAL OTHER FIN.SOURCES (USES)	35,000	426	1,640	-	33,360	4.68%
ENDING FUND BALANCES:						
	8,642,084	18,753,350	18,753,350	-	(10,111,266)	217.00%
<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>	-	14,906,178	14,906,178		(14,906,178)	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	\$ 18,753,350	\$ 18,753,350		\$ (10,111,266)	217.00%

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

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,525,000	1,953,553	1,719,907		(194,907)	112.78%
Total Beginning Restricted Fund Balance	1,525,000	1,953,553	1,719,907		(194,907)	112.78%
REVENUE						
General Student Body	1,311,309	167,935	368,852		942,457	28.13%
Athletics	665,389	62,585	158,579		506,810	23.83%
Classes	195,730	1,944	2,127		193,603	1.09%
Clubs	1,870,535	150,406	277,297		1,593,238	14.82%
Private Monies	159,900	2,564	2,564		157,336	1.60%
Total Revenues	4,202,863	385,435	809,420		3,393,443	19.26%
EXPENDITURES						
General Student Body	899,189	49,323	100,766	165,335	798,423	29.59%
Athletics	1,123,086	92,457	164,319	104,556	958,767	23.94%
Classes	183,550	3,508	11,884	10,376	171,666	12.13%
Clubs	1,903,007	61,599	120,256	188,853	1,782,751	16.24%
Private Monies	160,100	1,759	1,759	-	158,341	1.10%
Total Expenditures	4,268,932	208,646	398,985	469,121	3,869,947	20.34%
Revenues less Expenditures	(66,069)	176,789	410,435		(476,504)	-621.22%
<i>Nonspendable:</i>						
Prepaid Items		-	-			
<i>Restricted for Fund Purposes</i>	1,458,931	(176,557)	2,130,342			
TOTAL ENDING FUND BALANCE	1,458,931	2,130,342	2,130,342		(671,411)	146.02%

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

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	12,616,789	12,906,679	12,350,537		266,252	97.89%
Total Beginning Restricted Fund Balance	12,616,789	12,906,679	12,350,537		266,252	97.89%
REVENUE						
Local Taxes	22,968,200	10,587,058	11,134,296		11,833,904	48.48%
Local Non-Taxes	92,624	9,431	18,473		74,151	19.94%
General Purpose Federal	769,050	-	-		769,050	0.00%
Total Revenues	23,829,874	10,596,489	11,152,769		12,677,105	46.80%
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	3,322	3,461	-	646,539	0.53%
Bond Transfer Fees	25,000	-	-	-	25,000	0.00%
Total Expenditures	26,104,270	3,322	3,461	-	26,100,809	0.01%
Revenues less Expenditures	(2,274,396)	10,593,166	11,149,308		(13,423,704)	-490.21%
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	23,499,845	23,499,845		(12,590,626)	215.41%

KENT SCHOOL DISTRICT NO. 415
CAPITAL PROJECTS FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 October 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	(1,197,968)	(1,393,801)	-	1,743,801	-398.23%
<i>State Proceeds</i>	950,000	216,349	216,212	-	733,788	22.76%
<i>Other Proceeds</i>	121,000	120,755	120,677	-	323	99.73%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	3,882,900	1,831,287	1,691,732	-	2,191,168	43.57%
<i>Assigned to Fund Purposes</i>	740,000	1,527,335	135,650	-	604,350	18.33%
Total Beginning Restricted Fund Balances	6,043,900	2,497,758	770,470	-	2,477,912	12.75%
REVENUE						
Local Taxes	7,517,800	2,691,597	2,830,079	-	4,687,721	37.65%
Local Non-Taxes	1,995,800	537,760	980,648	-	1,015,152	49.14%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	-	-	-	-	-	N/A
Total Revenues	9,513,600	3,229,357	3,810,727	-	5,702,873	40.06%
EXPENDITURES						
Undistributed	-	27,850	128,435	-	(128,435)	N/A
Sites	1,297,870	2,094	2,948	99,687	1,294,922	7.91%
Buildings	6,109,915	715,227	412,509	1,289,828	5,697,406	27.86%
Equipment	9,343,638	203,358	210,255	838,319	9,133,383	11.22%
Energy	251,186	-	-	6,552	251,186	2.61%
Sales & Leases Expenditures	-	661	661	-	(661)	N/A
Bond Issuance Expenditures	-	-	-	-	-	N/A
Arbitrage Rebate	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	N/A
Total Expenditures	17,002,609	949,190	754,808	2,234,386	16,247,801	17.58%
Revenues less Expenditures	(7,489,009)	2,280,167	3,055,919	(2,234,386)	(10,544,928)	-40.81%
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	4,777,925	4,773,925	(2,234,386)	(3,237,052)	110.19%
<i>Restricted For:</i>						
<i>Arbitrage</i>	-	-	-	-	-	N/A
<i>Bond Proceeds</i>	250,000	(1,392,764)	(1,392,764)	-	1,642,764	-557.11%
<i>State Proceeds</i>	500,000	216,483	216,483	-	283,517	43.30%
<i>Other Proceeds</i>	125,000	120,830	120,830	-	4,170	96.66%
<i>School Construction</i>	-	-	-	-	-	N/A
<i>Committed from Levy Proceeds</i>	1,429,891	4,515,056	4,515,056	-	(3,085,165)	316%
<i>Assigned to Fund Purposes</i>	2,027,500	1,318,320	1,318,320	-	709,180	65.02%
<i>Unassigned Fund Balance</i>	-	-	-	-	-	N/A
Total Ending Restricted Fund Balances	\$ 4,332,391	\$ 4,777,925	\$ 4,773,925	\$ -	\$ (445,534)	110.28%

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

October 2016

	Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,060,734	1,681,229	1,815,180	-	(754,446)	171.12%
Total Beginning Restricted Fund Balance	1,060,734	1,681,229	1,815,180	-	(754,446)	171.12%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	4,250	1,367	2,481	-	1,769	58.38%
Transportation Reimbursement-Deprec.	865,123	-	-	-	865,123	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	869,373	1,367	2,481	-	866,892	0.29%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	1,250,000	279,346	419,019	670,993	159,988	87.20%
Other	-	21	38	-	(38)	N/A
Bond Sale Fees		-	-			
Transfers	566,826	-	-	-	566,826	0.00%
Total Expenditures	1,816,826	279,366	419,056	670,993	726,776	60.00%
Revenues less Expenditures	(947,453)	(277,999)	(416,575)		140,116	43.97%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	30,000	11,931	16,556	-		55.19%
Sale of Bonds		-	-			
TOTAL OTHER FIN. SOURCES/(USES)	30,000	11,931	16,556			
ENDING RESTRICTED FUND BALANCE	143,281	1,415,160	1,415,160		(1,271,879)	987.68%

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

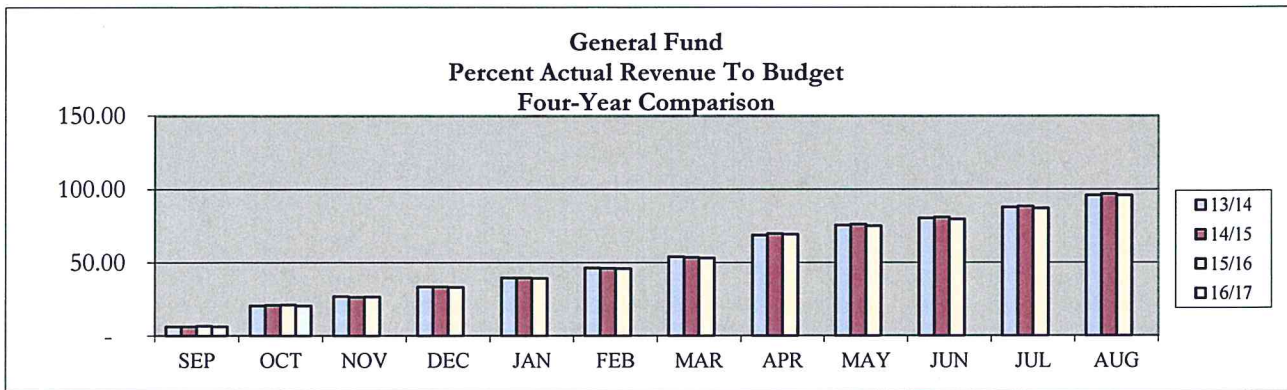
October 2016

	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>	-	13,456	13,327	-	-	N/A
Total Beginning Fund Balance	-	178,456	178,327	-	-	N/A
REVENUE						
Investment Earnings	-	134	265	-	-	N/A
						N/A
						N/A
Total Revenues	-	134	265	-	-	N/A
EXPENDITURES						
Investment Fees	-	2	4	-	-	N/A
						N/A
Total Expenditures	-	2	4	-	-	N/A
Revenues less Expenditures	-	132	261	-	-	N/A
ENDING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000	-	-	N/A
<i>Assigned Fund Balance</i>	-	13,588	13,588	-	-	N/A
Total Ending Fund Balance	-	178,588	178,588	-	-	N/A

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2016 thru October 31, 2016

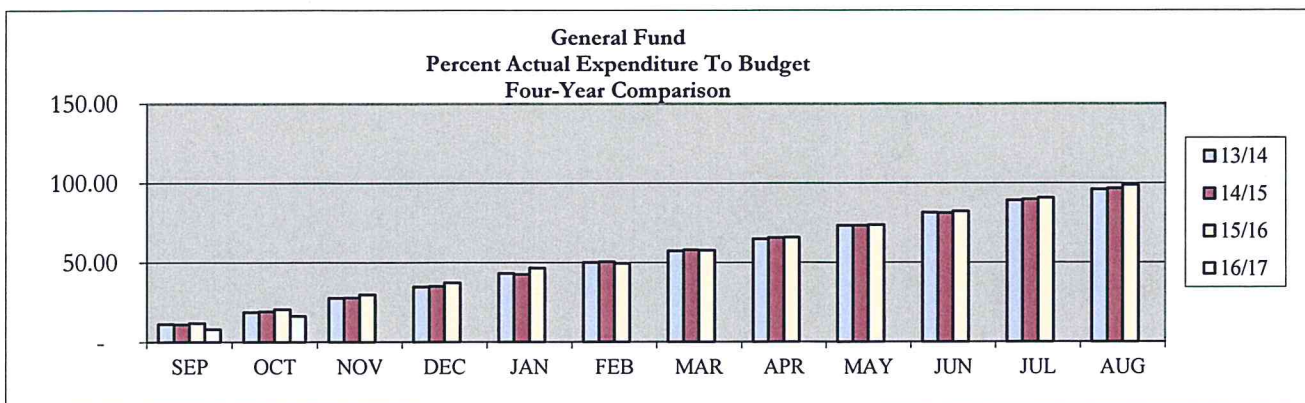
General Fund
Percent Actual Revenues to Budget

	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	-	-	-	-	-	-	-	-	-	-



General Fund
Percent Actual Expenditures to Budget

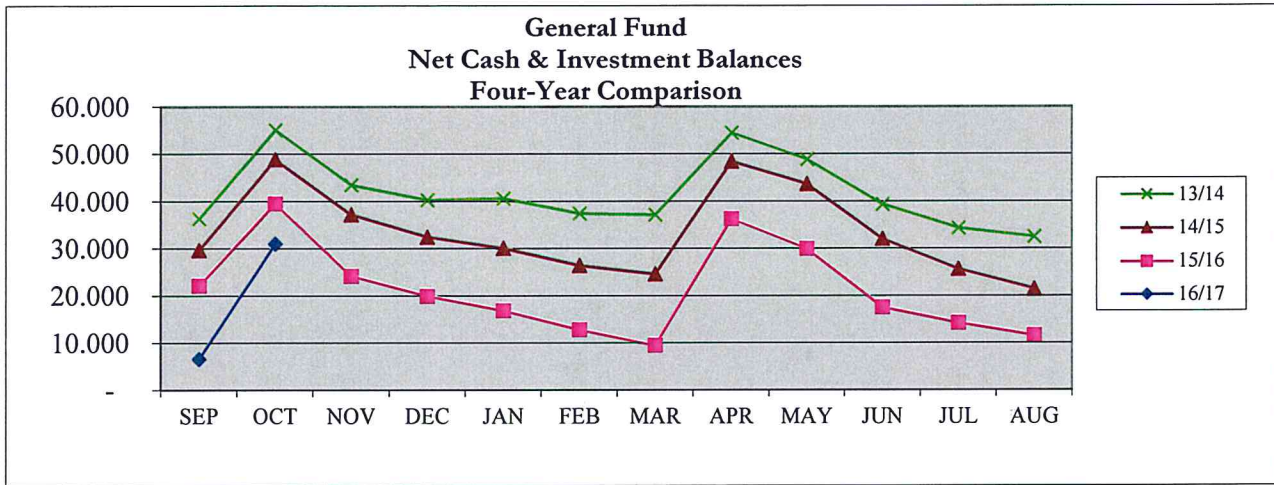
	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
13/14	11.33	18.79	27.58	34.73	43.14	50.16	57.32	64.77	73.37	81.49	89.09	95.95
14/15	11.15	19.12	27.81	35.09	42.69	50.49	58.01	65.60	73.41	81.28	89.71	96.68
15/16	11.86	20.65	29.84	37.30	46.67	49.54	57.81	65.85	73.74	82.17	90.66	98.79
16/17	7.99	16.30	-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



KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2016 thru October 31, 2016

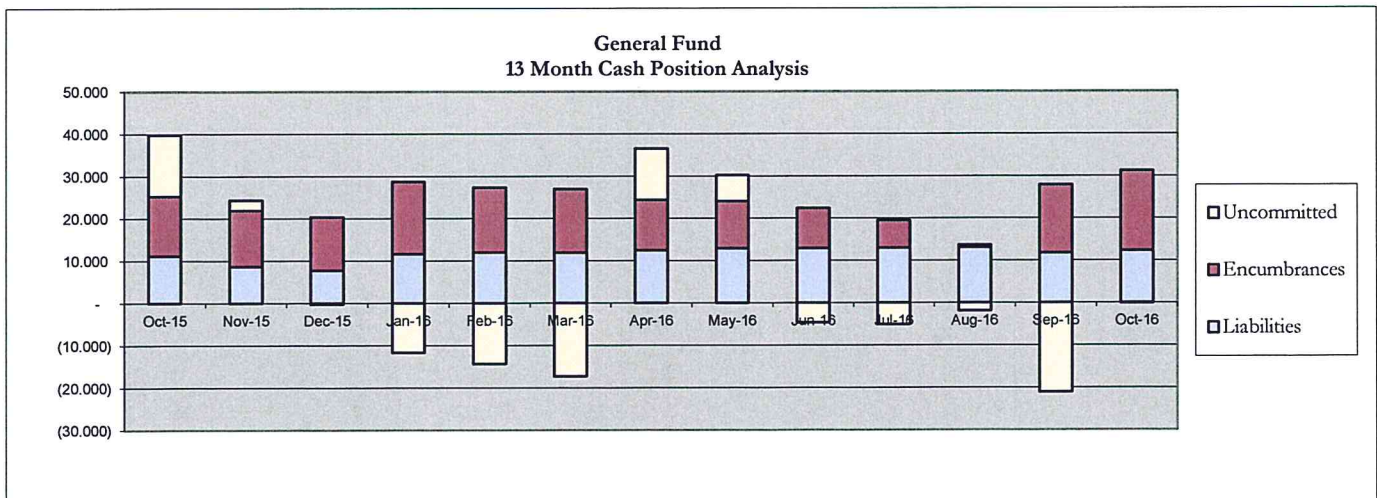
General Fund
Net Cash & Investment Balances
In Million

	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										



General Fund
13-Month Cash Position Analysis
In Million

	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16
Liabilities	11.152	8.670	7.740	11.578	11.967	11.924	12.425	12.873	12.918	12.940	13.048	11.782	12.269
Encumbrances	14.146	13.287	12.581	17.138	15.355	14.989	11.929	11.195	9.493	6.528	0.574	16.044	18.909
Uncommitted	14.446	2.406	(0.209)	(11.662)	(14.366)	(17.271)	12.109	6.095	(4.649)	(5.076)	(1.867)	(21.079)	(0.015)



KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2016 thru October 31, 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										

