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KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended October 2019

INTRODUCTION

This financial analysis report is organized into the following sections:

- General Fund
- Associated Student Body Fund
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1. Fund Balance Comparison

The following table compares the financial operating results between October 2018 and October 2019.

	October 2018	October 2019	Variances
Total Beginning Fund Balance			

The ending fund balance for October 2019 improved by $14.7 million compared to October 2018, primarily due to the improvement in the beginning fund balance

II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)

ASB revenue and expenditures through October 2019 were respectively $587,017 and $360,599, and with a beginning fund balance of about $2 million, results in a fund balance of approximately $2.2 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 2010 through 2018, including Qualified School Construction Bonds and Refunding Bonds issued on November 4, 2010.
Limited Tax General Obligation Bond Series 2015 issued June 30, 2015 for student transportation vehicles.

Year to date property tax collections through October 2019 were $15.5 million. Most property taxes are collected in October and April.

IV. CAPITAL PROJECTS FUND (EXHIBIT 6)

Year to date e

V. **TRANSPORTATION VEHICLE FUND (EXHIBIT 7)**

Year to date expenditures and encumbrances

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECT FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
ASSETS:							
Cash and Cash Equivalents	62,295,528	$ 2,112,392	$ 32,694,360	$ 99,548,227	$ 1,725,441	$ 187,360	$ 198,563,308
Construction Retainage Escrow	-	-	-	10,015,072	-	-	10,015,072
Property Tax Receivable	3,317,910	-	2,758,192	1,385,097	-	-	7,461,199
Interfund Loans Receivable	-	-	-	-	-	-	-
Accounts Receivable, Net	189,852	60	-	-	-	-	189,912

	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	36,312,276	2,014,761	17,600,052	93,732,334	1,197,877	186,547	151,043,847
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	18,157,385	-	15,612,155	8,614,489	4,563	700	$ 42,389,292
State	50,915,127	-	-	-	-	-	50,915,127
Federal	1,379,957	-	-	-	-	-	1,379,957
Miscellaneous	48,040	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

	Revised Budget	Current Month	Year-To-Date	Encumbrances*	Balance	Percent
BEGINNING FUND BALANCES:						
Total Beginning Fund Balances	19,973,508	38,461,483	36,312,276		16,338,768	181.80%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	45,583,752	15,574,922	16,682,957		28,900,795	36.60%
Local Non-Taxes	6,591,200	685,118	1,474,428		5,116,772	22.37%
State, General Purpose	256,008,749	20,389,125	43,331,944		212,676,805	16.93%
State, Special Purpose	77,811,310	3,529,889	7,583,183		70,228,127	9.75%
Federal, General Purpose	-	-	-		-	N/A
Federal, Special Purpose	28,703,709	727,705	1,379,957		27,323,752	4.81%
Revenue from Other School Districts	30,000	-	-		30,000	0.00%
Revenue from Other agencies/Assn.	550,000	6,257	48,040		501,960	8.73%
Total Revenues	415,278,720	40,913,016	70,500,509		344,778,211	16.98%
EXPENDITURES						
Regular Instruction	227,801,923	18,336,330	34,866,299	937,943	191,997,681	15.72%
Special Instruction	60,130,018	4,348,091	8,414,193	8,017,602	43,698,223	27.33%
Vocational Instruction	14,362,850	864,640	1,830,153	95,296	12,437,401	13.41%
Compensatory Education	38,969,004	2,317,393	4,406,539	860,686	33,701,779	13.52%
Other Instructional Programs	5,074,251	195,323	287,012	418,631	4,368,608	13.91%
Community Services	552,817	7,394	7,434	-	545,383	1.34%
Support Services	47,453,025	4,007,469	6,659,804	9,201,697	31,591,524	33.43%
Food Services	11,323,226	1,102,073	1,622,736	3,874,797	5,825,693	48.55%
Pupil Transportation	14,311,783	1,248,332	1,797,547	2,570,128	9,944,108	30.52%
Total Expenditures	419,978,897	32,427,045	59,891,717	25,976,781	334,110,399	20.45%
Revenues less Expenditures	(4,700,177)	8,485,971	10,608,792			
OTHER FINANCING SOURCES (USES)						
Sales of Surplus Equipment	35,000	16,379	17,161		17,839	49.03%
Transfers In	3,500,000	27,058	52,662		3,447,338	1.50%
Transfers Out			-		-	N/A
TOTAL OTHER FIN.SOURCES (USES)	3,535,000	43,437	69,823		3,465,177	1.98%
ENDING FUND BALANCES:	18,808,330	46,990,891	46,990,891			
Nonspendable:			-			
Inventory	650,000	835,197	835,197			
Restricted:						
Grants and Other Required Uses	1,350,000	4,135,841	4,135,841			
Carryovers & Others	4,160,000	1,897,560	1,897,560			
Assigned	2,000,000	9,175,767	9,175,767			
Unassigned Fund Balance:						

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
Restricted Fund Balance	1,709,668	2,213,832	2,014,761		(305,093)	117.85%
Total Beginning Restricted Fund Balance	1,709,668	2,213,832	2,014,761		(305,093)	117.85%
REVENUE						
General Student Body	1,130,967	125,317	265,434		865,533	23.47%
Athletics	644,268	61,544	153,613		490,655	23.84%
Classes	207,425	2,550	2,730		204,695	1.32%
Clubs	1,103,925	68,325	158,760		945,165	14.38%
Private Monies	100,450	1,360	6,480		93,970	6.45%
Total Revenues	3,187,035	259,096	587,017		2,600,018	18.42%
EXPENDITURES						
General Student Body	1,057,801	70,671	122,944	61,221	873,636	17.41%
Athletics	1,030,030	77,141	108,020	41,032	880,978	14.47%
Classes	177,013	1,961	14,482	23,751	138,780	21.60%
Clubs	1,152,371	81,976	110,794	23,617	1,017,960	11.66%
Private Monies	114,450	-	4,359	-	110,091	3.81%
Total Expenditures	3,531,665	231,749	360,599	149,621	3,021,445	14.45%
Revenues less Expenditures	(344,630)	27,347	226,418			
Nonspendable:						
Prepaid Items		-	-			
Restricted for Fund Purposes	1,533,757	2,241,179	2,241,179			
TOTAL ENDING FUND BALANCE	1,365,038	2,241,179	2,241,179			

Adopted Budget Current Month

Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance

KENT SCHOOL DISTRICT NO. 415
PERMANENT FUND (REEPLOEG)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
October 2019

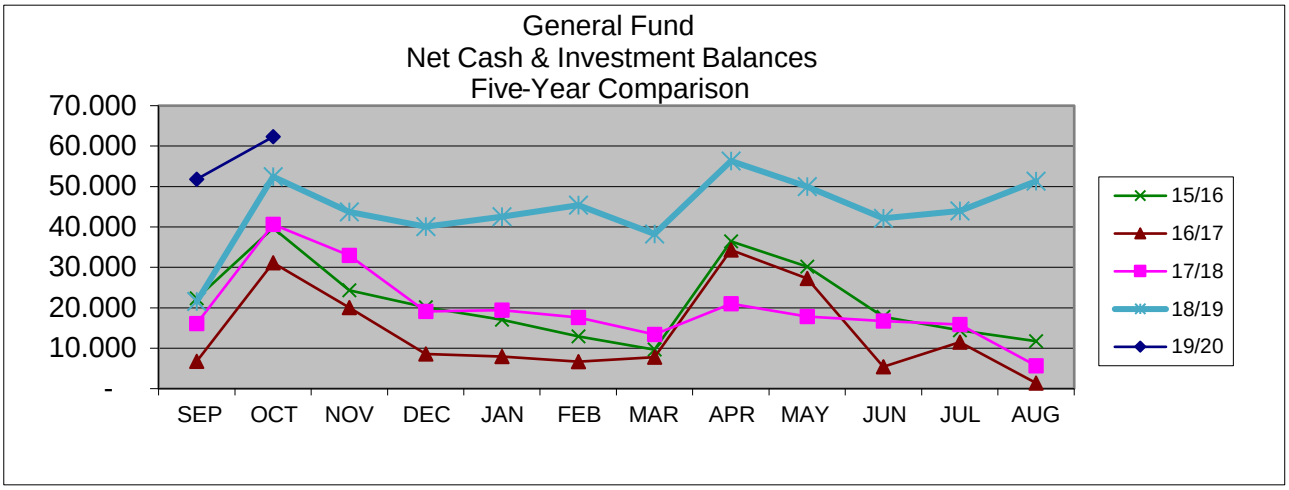
	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCE:						
Total Beginning Fund Balance	-	186,897	186,547	-	186,547	N/A
REVENUE						
Investment Earnings	-	345	700		-	N/A
					-	N/A
					-	N/A
Total Revenues	-	345	700	-	-	N/A
EXPENDITURES						
Investment Fees	-	6	11	-	-	N/A
Total Expenditures	-	6	11	-	-	N/A
Revenues less Expenditures	-	339	689	-	-	N/A
ENDING FUND BALANCE:						
Nonspendable Fund Balance	-	165,000	165,000		-	N/A
Assigned Fund Balance	-	22,236	22,236		-	N/A
Total Ending Fund Balance	-	187,236	187,236		-	N/A

	Private Purpose Trusts	Other Trust
ASSETS:		
Cash and cash equivalents	$ 231,615	$ 132,231

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2019 through October 31, 2019

General Fund
Net Cash & Investment Balances after Warrants Outstanding
Balance at End of Month -- In Millions

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
15/16	22.310	39.745	24.363	20.112	17.054	12.955	9.642	36.464	30.162	17.762	14.392	11.755
16/17	6.747	31.163	20.031	8.586	7.933	6.687	7.808	34.303	27.236	5.441	11.539	1.382
17/18	16.110	40.621	32.968	19.092	19.381	17.570	13.438	21.014	17.805	16.740	15.892	5.668
18/19	21.530	52.424	43.692	40.045	42.535	45.402	38.242	56.320	49.993	42.176	43.947	51.282
19/20	51.808	62.296										



General Fund
Fund Balances
At End of Month - In Millions

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
15/16	13.105	29.576	16.639	13.256	6.550	2.375	(1.604)	25.249	18.461	5.610	2.412	3.847
16/17	(1.784)	18.753	5.748	0.951	(4.538)	(10.491)	(13.973)	12.295	4.388	(7.207)	(10.468)	(5.608)
17/18	(9.476)	14.574	0.996	(2.486)	(6.906)	(8.438)	(12.793)	12.980	6.125	(4.826)	(5.733)	0.029
18/19	4.411	32.237	20.092	23.282	20.833	23.690	26.020	43.363	36.802	28.527	30.580	36.312
19/20	38.461	46.991	-	-	-	-	-	-	-	-	-	-