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MINI SCHOOL

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NANCIAL

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

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 December 2019. Current data is compared to the previous year.

I. _____

1. _____

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

	\$	\$	\$
	29,497	36,312,276	36,282,779
			-
		-	-
Other Financing Sources	143,153,738	127,883,767	(15,269,971)
	87,173	128,014	40,841
Other Financing Uses	119,988,392	125,283,684	
	-	-	

The ending fund balance for December 2019 improved by \$15.76 million compared to December 2018, primarily due to the improvement in the beginning fund balance, but note that *revenues have decreased and expenditures increased between the two years, **having a net effect of drawing upon that increase in beginning fund balance.*** In other words, even though the beginning fund balance increased by approximately \$36.28 million, other factors have provided for only a current net benefit to the district of \$15.76 million.

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The next table shows the reconciliation between King County's cash and investments and the district's fund balance in the general fund as of December 2019. This shows the inter-relationship between the district's fund balance and the district's primary asset of cash and investments that can be drawn on to meet the immediate obligations of the district.

Plus:		
	Tax Receivable	1,041,116
	Due from Other Funds/Govt.	236,098
	Receivables	384,097
	Inventory	666,206
	Other Items	-
Less:		
666,		

2. _____

**KENT SCHOOL DISTRICT NO. 415
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The general fund revenues and other financing sources were \$15.2 million or 11%

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Financial Analysis Report
For the Month Ended December 2019

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.

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).

Federal special purpose funding got off to a slow start, but has since caught up with expectations.

The majority of federal revenue is received on a reimbursement basis; the district

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II.

ASB revenue and expenditures through December 2019 were

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IV.

Year to date expenditures and encumbrances for capital projects as of December 2019 are approximately \$23 million, thus 17% of the Capital Projects Fund budget has been spent or committed. Construction activities vary from month to month depending on construction priorities of projects

	<u>Budget</u> 2019-2020 FTE	<u>DECEMBER</u> 2018-2019 FTE	<u>DECEMBER</u> 2019-2020 FTE	Current Yr Budget vs Actual Variance	<u>Budget</u> 2019-2020 FTE	<u>DECEMBER</u> 2018-2019 FTE	<u>DECEMBER</u> 2019-2020 FTE	Current Yr Budget vs Actual Variance	Total Variance
<u>Basic Education (01,02,03)</u>									
21 Supervision	16.930	17.490	15.433	(1.497)	22.110	20.703	21.898	(0.212)	
22 Learning Resources	41.000	40.397	24.423	(16.577)	19.237	18.616	17.908	(1.329)	
23 Principal's Office	98.962	91.576	99.411	0.449	117.707	115.069	112.811	(4.896)	
24 Guidance & Counseling	65.400	65.129	66.058	0.658	-	-	-	-	
25 Pupil Mgmt. & Safety	-	-	-	-	69.346	65.013	66.943	(2.403)	
26 Health/Related Services	24.300	21.100	21.530	(2.770)	21.152	17.455	15.784	(5.368)	
27 Teaching	1,128.440	1,134.372	1,150.124	21.684	73.300	78.135	14.675	(58.625)	
28 Extracurricular	-	-	-	-	-	-	-	-	
31 Instructional Prof Dev	0.600	-	0.750	0.150	-	-	-	-	
Subtotal	1,375.632	1,370.064	1,377.729	2.097	322.852	314.991	250.019	(72.833)	(70.74)

<u>Special Education (21,22,24)</u>									
21 Supervision	5.340	4.823	5.030	(0.310)	9.148	8.963	9.415	0.267	
24 Guidance & Counseling	-	-	-	-	-	-	7	- 7	6025049307490.0002(1)10.60907465260.000

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECT FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOEG)	TOTAL GOVERNMENTAL FUNDS
0.5 () 0.5 () ASSETS 863 0 () TEMC P MCID 249 BDC BT 8.76 - 0 0 8.76 620.64 479.27 40 T50 TWT 2.69.6 (c) 3.1 A 89.2819.2819.0							
Cash and Cash Equivalents	47,016,150	\$ 2,166,603	\$ 3,999,988	\$ 145,651,440	\$ 682,036	\$ 188,015	\$ 199,704,232
Construction Retainage Escrow	-	-	-	10,204,004	-	-	10,204,004
Property Tax Receivable	1,041,116	-	646,005	276,263	-	-	1,963,384
Interfund Loans Receivable	-	-	-	-	-	-	-

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEMPLOYE)	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	21,580,293	-	17,825,868	10,091,693	9,809	1,367	49,509,030
State	100,425,161	-	-	-	-	-	100,425,161
Federal	5,727,728	-	361,838	-	-	-	6,089,566
Miscellaneous	150,585	838,446	-	-	-	-	989,031
TOTAL REVENUES	127,883,767	838,446	18,187,706	10,091,693	9,809	1,367	157,012,788
EXPENDITURES							
Current Operating:							
Regular Instruction	70,560,669	-	-	-	-	-	70,560,669
Special Instruction	18,463,365	-	-	-	-	-	18,463,365
Vocational Instruction	3,731,202	-	-	-	-	-	3,731,202
Compensatory Instruction	9,352,779	-	-	-	-	-	9,352,779
Other Instructional Programs	597,253	-	-	-	-	-	597,253
Community Services	31,252	-	-	-	-	-	31,252
Support Services	14,847,349	-	-	-	-	-	14,847,349
Food Services	3,479,954	-	-	-	-	-	3,479,954
Pupil Transportation	4,219,861	-	-	-	-	-	4,219,861
Student Activities	-	649,460	-	-	-	-	649,460
Purchase of buses	-	-	-	-	148	-	148
Miscellaneous	-	-	-	-	-	-	-

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

December 2019

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	128,014	-	531,077	50,196,828	(526,283)	-	50,329,636
NET CHANGE IN FUND BALANCE	2,728,097	188,986	(13,246,249)	51,707,753	(516,622)	1,346	40,863,311
ENDING FUND BALANCES:	39,040,373	2,203,747	4,353,802	145,440,085	681,255	18,789,313	197,708,565

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	Revised Budget	Current Month	Year-To-Date	Encumbrances*	Balance	Percent
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BEGINNING FUND BALANCES:

Total Beginning Fund Balances	19,973,508	33,819,457	36,312,276		16,338,768	181.80%
Prior Year Adjustments			-			

REVENUE

Local Taxes	45,583,752	152,536	18,96c -0.003 Tw8.7c -0.003 Tw8.7c -0.003 Tw8.7c -0.003 Tw8.7c		550,000	0001ax
Total Revenues					415,278,720	

EXPENDITURES

Regular Instruction

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE						
<i>Restricted Fund Balance</i>	1,785,353		1,785,353	2,219,102	2,014,761	
RNE						
General Student Body			1,130,967	33,752	342,215	
Athletics			644,268	36,171	217,675	
Classes			207,425	8,154	15,336	
Clubs			1,103,925	48,922	252,557	
Private Monies			100,450			

KENT SCHOOL DISTRICT NO. 415
DEBT SERVICE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
December 2019

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
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BEGINNING RESTRICTED FUND BALANCE:

<i>Restricted Fund Balance</i>	18,041,271	36,117,611	17,600,052		441,219	97.55%
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Total Beginning Restricted Fund Balance	18,041,271		769,769,100.00%			
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10,044,197	-	347,229	0.79%			
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-	-	25,000	0.00%			
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0.002811% (00654E95 (x6 Tdv477 (x6 7 ndi)0.0 Twr)0.725,) 4E95(000)T0 Tc 0.004 T884 BDC /TT0 1 T0 Tc 0.022.985TJMC /7,324,1104E95977 BDC -0.006 Tc 0.06 T7.791 0 Td(

N/A

N/A

93.76%

KENT SCHOOL DISTRICT NO. 415
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
December 2019

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCES:						
Total Beginning Restricted Fund Balances	89,426,537	97,831,640	93,732,334		4,305,797	104.81%
REVENUE						
Local Taxes	20,789,300	65,489	9,279,833	-	11,509,467	44.64%
Local Non-Taxes	2,755,000	190,844	811,860	-	4,455	N/A
Sales & Leases Expenditures		4,000	375	973	-	3.027
Bond Issuance Expenditures		650,000	235,408	235,508	-	414.492
Arbitrage Rebate		-	-	-	-	-
Capital Outlay		-	-	-	-	-
Total Expenditures	131,789,541	2,928,277	8,580,768	14,174,825	109,033,947	17.27%
Revenues less Expenditures	(108,245,241)	(2,671,944)	1,510,925			-1.40%
OTHER FINANCING SOURCES/(USES)						
Sales of Bonds	45,000,000	50,307,196	50,307,196			111.79%
Bond Premium	-	-	-			N/A
Bond Discount	-	-	-			N/A
Transfers	(3,500,000)	(26,805)	(110,368)			3.15%
Sales of Property	-	-	-			N/A
TOTAL OTHER FIN. SOURCES/(USES)	41,500,000	50,280,391	50,196,828	-	-	
ENDING RESTRICTED FUND BALANCES:						
	22,681,296	145,440,085	145,440,085			
<i>Restricted For:</i>						
	12,842,363	126,799,842	126,799,842			
	-	1,928,920	1,928,920			
	1,886,919	126,769	126,769			
	-	-	-			
	7,952,014	14,084,995	14,084,995			
	-	2,499,559	2,499,559			
Total Ending Restricted Fund Balances	\$ 22,681,296	\$ 145,440,085	\$ 145,440,085			

SCHOOL DISTRICT NO. 415
 TRANSPORTATION FUND
 STATEMENT OF REVENUES, EXPENDITURES AND FINES IN FUND BALANCES
 BUDGET AND ACTUAL
 December 2019

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
<i>Restricted Fund Balance</i>	1,201,017	683,219	1,197,877	-	3,140	99.74%
Total Beginning Restricted Fund Balance	1,201,017	683,219	1,197,877	-	3,140	99.74%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	22,000	2,075	9,809	-	12,191	44.59%
State Special Purpose-Unassigned	175,000	-	-	-	175,000	0.00%
State Transportation Reimbursement-Deprec.	1,068,000	-	-	-	1,068,000	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,265,000	2,075	9,809	-	1,255,191	0.78%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	789,000	31	148	855,839	(66,987)	108.49%
Other	-	-	-	-	-	N/A
Bond Sale Fees	-	-	-	-	-	
Transfers	-	-	-	-	-	N/A
Total Expenditures	789,000	31	148	855,839	(66,987)	108.49%
Revenues less Expenditures	476,000	2,044	9,661		1,322,178	2.03%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	30,000	-				

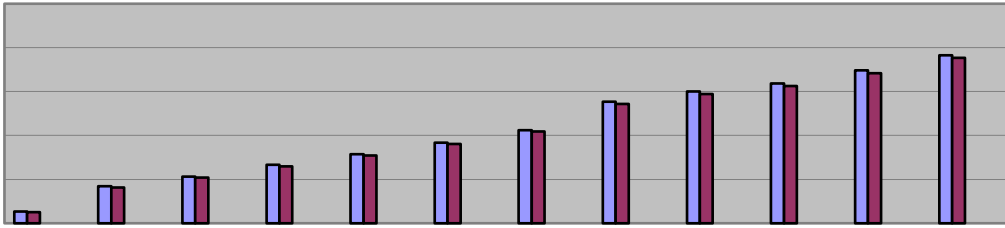
KENT SCHOOL DISTRICT NO. 415
 PERMANENT FUND (REEPLOEG)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 December 2019

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCE:						
Total Beginning Fund Balance	-	187,575	186,547	-	186,547	N/A
REVENUE						
Investment Earnings	-	323	1,367	-	-	N/A
					-	N/A
Total Revenues	-	323	1,367	-	-	N/A
EXPENDITURES						
Investment Fees	-	5	21	-	-	N/A
Total Expenditures	-	5	21	-	-	N/A
Revenues less Expenditures	-	318	1,346	-	-	N/A
ENDING FUND BALANCE:						
<i>Nonspendable Fund Balance</i>	-	165,000	165,000	-	-	N/A
<i>Assigned Fund Balance</i>	-	22,893	22,893	-	-	N/A
Total Ending Fund Balance	-	187,893	187,893	-	-	N/A

			Private Purpose Trusts	Other Trust
	Cash and cash equivalents		\$ 228,180	\$ 113,851
	Due from Other Funds		2,072	-
\$		\$ 113,851		
\$	1,197	\$ 150		
	1,706	-		
\$	2,903	\$ 150		
\$	-	\$ 113,701		
	227,348	-		
	Total Net Financial Position for Fiduciary Fund		\$ 227,348	\$ 113,701

			Private Purpose Trusts	Other Trust
	Donations		\$ 4,108	\$ -
	Members		-	\$ 148,896
		696		
\$	5,799	\$ 149,592		
\$	-	\$ 181,152		
	1,016	-		
	8,414	-		
\$	9,430	\$ 181,152		
\$	(3,631)	\$ (31,560)		
	230,978	145,262		
	Net Position - Ending		\$ 227,348	\$ 113,701

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
15/16	6.71	21.12	26.65	33.29	39.23	45.97	53.03	69.20	75.03	79.56	87.07	95.64
16/17	6.30	20.43	26.06	32.48	38.66	45.14	52.22	68.03	73.57	78.13	85.48	94.25
17/18	6.05	20.51	26.37	33.03	39.77	46.79	53.97	69.30	75.11	80.20	87.87	96.50
18/19	7.51	21.57	27.21	35.63	42.62	50.29	58.07	70.14	75.90	80.91	89.85	99.38
	7.12	16.98	23.00		-	-	-	-	-	-	-	-



	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
15/16	11.86	20.65	29.84	37.30	46.67	49.54	57.81	65.85	73.74	82.17	90.66	98.79
16/17	7.99	16.30	25.75	33.61	41.43	49.68	57.84	66.20	74.08	82.02	90.52	97.99
17/18	7.31	15.20	25.19	32.90	41.09	48.71	57.32	65.62	73.59	81.96	90.07	98.18
18/19	6.98	14.87	24.20	31.07	38.99	46.23	53.73	61.62	72.87	80.10	87.64	93.92
	12.24	20.45	31.94		-	-	-	-	-	-	-	-

FEB MAR APR

