July 2019

David Knetchel,

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

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 July 2019. 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 July 2018 and July 2019.

The ending fund balance for July 2019 improved by $36.3 million compared to July 2018, due to the beginning fund balances and revenue and expenditures variances which are explained later in this report.

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 July

Federal, Special Purposes – This revenue is provided by the federal government to support programs for special needs students such as tutoring 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 has received $6,777 through the month of July 2019.

Revenue From Other Agencies – This revenue relates to agreements and partnerships with governmental agencies and businesses to help fund educational programs. The district received

II. ASSOCIATED STUDENT BODY FUND (EXHIBIT 4)

ASB revenue and expenditures through July 2019 were respectively $2.2 million and $2.1 million, and with a beginning fund balance of $1.8 million, results in a fund balance of almost $2 million.

III. DEBT SERVICE FUND (EXHIBIT 5)

The Debt Service Fund (Fund 327) is used to accumulate resources (property taxes, in Tc -0.2.004 (nTj ( )

	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	44,636,779						
					-	-	346,938
TOTAL ASSETS	65,861,954	2,044,622	35,434,266	126,691,814	664,762	186,322	230,883,739
LIABILITIES:							
Accounts Payable	1,078,250	39,598	-	84,621	-	-	1,202,469
Accrued Wages & Benefits Payable	13,703,693	-	-	-	-	-	13,703,693
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	34,634	-	8,525	45,564	830	130	89,682
Due To Other Funds	241,688	35,852	-	198,358	-	-	475,898
Due To Other Governmental Units	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
TOTAL LIABILITIES	15,058,265	75,450	8,525	328,543	830	130	15,471,741
DEFERRED INFLOWS OF RESOURCES:							
Unavailable Revenue	3,905	6,613	-	9,591,954	-	-	9,602,472
Unavailable Revenue - Taxes Receivable	20,219,633	-					

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
BEGINNING FUND BALANCES:							
Nonspendable:	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Inventory/Trust Principal	607,409	-	-	-	-	165,000	772,409
Restricted:							-
For Bond Proceeds	-	-	-	32,859,305	-	-	32,859,305
For State Proceeds	-	-	-	-	-	-	-
For Other Proceeds	-	-	-	123,232	-	-	123,232
For Debt Services	-	-	13,238,271	-	-	-	13,238,271
Associated Student Body	-	1,825,208	-	-	-	-	1,825,208
Transportation Vehicle Fund	-	-	-	-	1,195,845	-	1,195,845
Committed From *Levy Proceeds*	-	-	-	1,169,554	-	-	1,169,554
Assigned To:							
Unisured Risks (Unempl. + W/C)	1,477,583	-	-	-	-	-	1,477,583
Carryovers &4-0.6 (is14-0.6 (is14-0.6 (96 ((U)9.9 (n)-0.6 (em)10.4 (p)-0h6 ())]TJ9.9 (n)-0 Td(1,477,583)Tj4.766 0 Td(				)T[ )Tj2,815,930≤MCID 548 BDC 16.375 0 Td(-)Tj7.281 0 Td(		79	)T[ )TjEMC /P ≤MC

KENT SCHOOL DISTRICT NO. 415
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
July 2019

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
Interest and Other Charges	-	-	9,132,424	-	-	-	9,132,424
Capital Outlay:							
To be Distributed	-	-	-	457,297	-	-	457,297
Other	-	-	-	33,149,124	-	-	33,149,124
TOTAL EXPENDITURES	330,047,779	2,091,823	29,347,424	33,606,421	669,326	53	395,762,825
Excess (Deficiency) of Revenues Over Expenditures	30,958,593	137,351	3,648,781	(11,864,843)	0.4 (5)-57,(174)-10.6 (17)-4.7 (4)-4.5B6jEMC 4T59		

	Amended Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCES:						
Nonspendable:	$ -	$ -	$ -		$ -	
Inventory	607,409	607,409	607,409		-	100.00%
Restricted:						
Uninsured Risks & Self Insurancni	1,477,583	1,477,583	1,477,583		-	100.00%
Carryovers & Others	2,815,930	2,815,931	2,815,930		-	100.00%
Assigned	-	-	-		-	N/A
Unassigned Fund Balance:						
Minimum Fund Balance Policy	(4,871,425)	23,626,755	(5,575,177)		703,752	114.45%
Unassigned Fund Balance	-	-	-		-	N/A
Total Beginning Fund Balances	29,497	28,527,678	(674,255)		703,752	-2285.84%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	50,529,002	113,343	52,709,189		(2,180,187)	104.31%
Local Non-Taxes	5,911,000	233,922	5,840,285		70,715	98.80%
State, General Purpose	250,294,641	24,605,785	222,431,217		27,863,424	88.87%
State, Special Purpose	68,244,850	8,891,846	60,957,433		7,287,417	89.32%
Federal, General Purpose	-	-	7,231		(7,231)	N/A
Federal, Special Purpose	26,041,067	1,278,186	18,292,737		7,748,330	70.25%
Revenue from Other School Districts	40,000	-	6,777		33,223	16.94%

OTHER FINANCING SOURCES (USES)					
Sales of Surplus Equipment	15,000	452	3,590	11,410	23.93%
Transfers In	350,000	52,062			

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
						N/A
Sales of Refunding bonds	-	-	-			N/A
Transfers	568,558	-	46,283			8.14%
Bond Issuance Costs	-	-	-			N/A
Escrow Payment		-	-		-	N/A

	Adopted Budget	Current Month

KENT SCHOOL DISTRICT NO. 415

TRANSPORTATION VEHICLE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL

July 2019

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING RESTRICTED FUND BALANCE:						
Restricted Fund Balance	1,209,586	662,684				
Total Expenditures	1,258,558			30,000	-	25,544
	Sale ofBonds				-	-
TOTAL OTHER FIN. SOURCES/(USES)	30,000	-	25,544			
ENDING RESTRICTED FUND BALANCE	1,233,628	663,932	663,932			

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent
BEGINNING FUND BALANCE:						
Nonspendable Fund Balance	-	165,000	182,948	-	-	N/A
REVENUE						
Investment Earnings	-	352	3,297		-	N/A
					-	N/A
					-	N/A
Total Revenues	-	352	3,297	-	-	N/A
EXPENDITURES						
Investment Fees	-	6	53	-	-	N/A

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2018 Thru July 31, 2019

SEP OCT NOV DEC JAN FEB MAR APR MAY JUN

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
September 1, 2018 Thru July 31, 2019

	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**	