April 2022

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

year practice of limited collection of fees or lunches hasnôt changed, with the result that the district is not seeing much in the way of revenue in those areas. For comparison, before the pandemic, local non-tax revenues for February 2020 were about $3.6 million, of which $1.75 million was for lunches.

The

weave.70 1 1v 477 q ri1 13s 1 0(($ 1,346.99 645.22 Tm 0 g 0 G [(-)] TJ ET Q q 0.00000912 0 612 792448.03*

III. DEBT SERVICE FUND (EXHIBIT 5)

The Debt Service Fund is used to accumulate resources, such as property taxes, investment earnings, and transfers from other funds, to meet the districtôs long-term obligation for voted and non-voted debts. In addition, debt payments of the district, such as principal, interest, and bond transfer fees, are initiated from this fund.

Debt payments are scheduled for December and June. The district has made debt service payments of approximately $23.5 million as of April 2022.

School year to date property tax collections through April 2022 for debt service were about $29.1 million. Most property taxes are collected in October and April, and so this month has seen a large increase in the property taxes from the past few months.

The district has made budgeted transfers into the debt service fund from the capital projects fund and the transportation vehicle fund of about $2.4 million that has been used for debt repayments.

IV. CAPITAL PROJECTS FUND (EXHIBIT 6)

The Capital Projects Fund accounts for financial resources to be used for the acquisition or construction of major capital facilities, major facility renovations, and major technological initiatives.

Bond and levy funds for capital projects and technology are deposited and accounted for in this fund.

Year to date expenditures and encumbrances for capital projects as of April 2022 are approximately $51.5 million, thus 93% of the Capital Projects Fund budget has been spent or committed.

The district did sell bonds in December 2021, which brought in new funding for capital needs of $39,730,000 plus a premium for the bonds of approximately $2.5 million which can be used for capital activities, as well.

The district has made budgeted transfers of $1.8 million to the debt service fund and approximately $240,000 to the general fund from the capital projects fund.

Construction activities vary from month to month depending on construction priorities of projects. Therefore, comparison between actual and budget for specific projects is not meaningful.

V. TRANSPORTATION VEHICLE FUND (EXHIBIT 7)

This fund is primarily intended to account for the purchase of buses.

At this time, the district has purchased one bus and another is still planned and that is reflected in the expenditures and encumbrances. The district has made budgeted transfers

to the debt service fund of $648,210, bringing the fund balance down to $280,183 from about $1 million.

VI. PERMANENT FUND (EXHIBIT 8) and TRUST FUNDS (EXHIBIT 9)

These funds represent money held for specific purposes, such as scholarships.

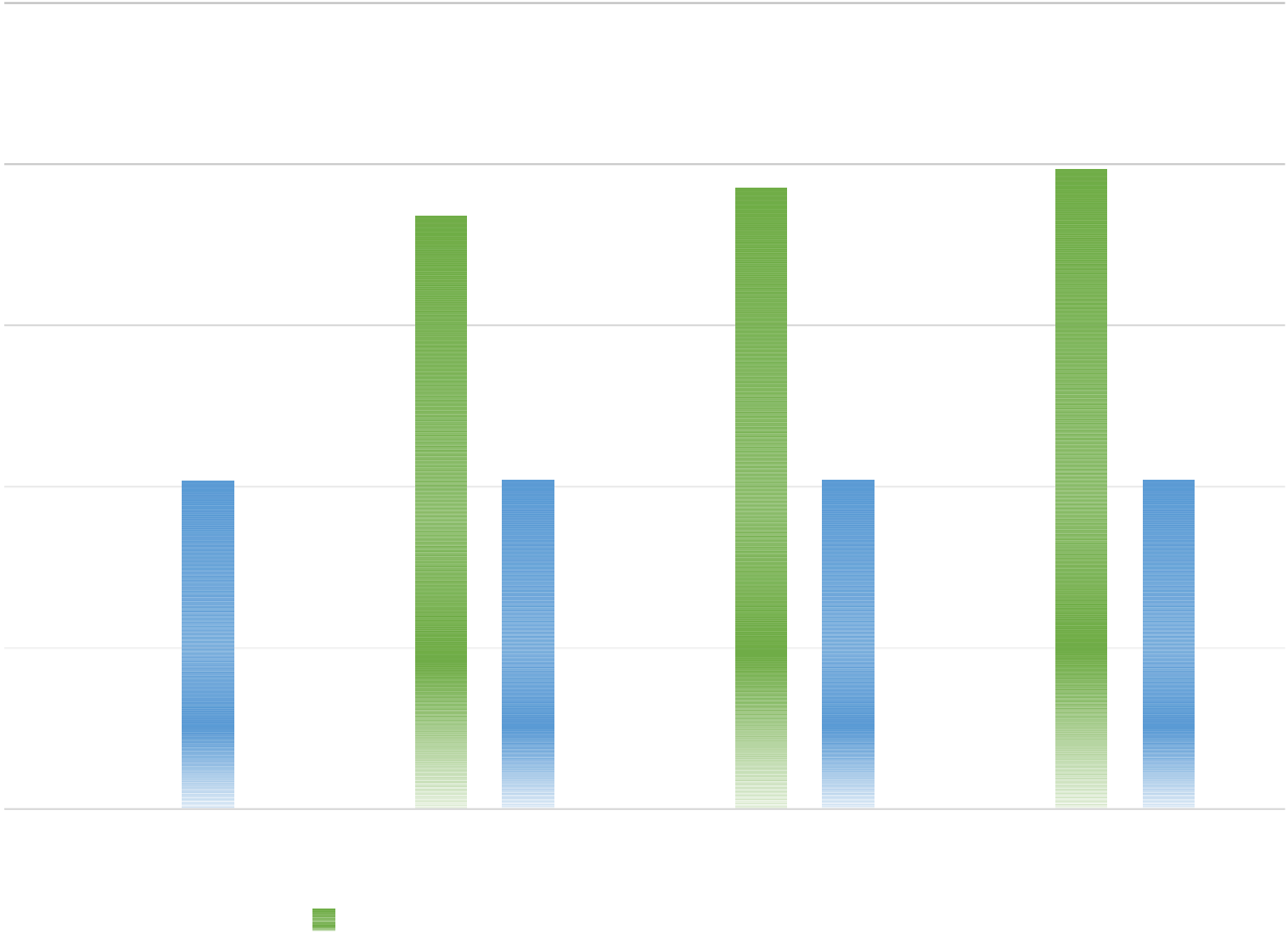
Note that per new state accounting rules, funds for helping students overcome barriers that limit their participation in school (InvestED or prior Saul Haas Foundation) that used to be accounted for in the districtôs trust fund, are now held in the general fund.

In addition, the district shows minimal activity for the ñOther Trustò fund. This is the old employee vision benefits trust. Any left-over funds and current year earnings from the districtôs vision benefits trust fund have been set aside for use in an employee assistance program and moved to the districtôs general operating fund, and the districtôs vision benefits trust fund has been closed.

VII. STAFFING

The staffing report compares the ratio of students to staffing and compares information for the current fiscal year with prior years of staffing. *Note that for the months of April through to the end of the school year, staffing will reflect March levels, as little hiring is done after that time, until the new school year.*

MARCH STAFFING FTE (4 YEARS)



	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
BEGINNING FUND BALANCES:							

KENT SCHOOL DISTRICT NO. 415
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
April 2022

	GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
OTHER FINANCING SOURCES (USES)							
Sale of Bond	-	-	-	39,730,000	-	-	39,730,000
Sale of Refunding Bonds	-	-	-	-	-	-	-
Bond Premium	-	-	3,085	2,558,502	-	-	2,561,587
Bond Discount	-		-	-	-	-	-
Sale of Surplus Equipment	5,319	-	-	-	-	-	5,319
Transfers	253,839	-	2,437,310	(2,042,939)	(648,210)	-	-
Transfer to Escrow	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Long-Term Financing	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES AND USES	259,158	-	2,440,395	40,245,563	(648,210)	-	42,296,906
NET CHANGE IN FUND BALANCE	21,937,741	148,511	8,467,170	46,660,655	(782,882)	662	76,431,857
ENDING FUND BALANCES:	80,465,943	2,245,274	24,975,215	100,683,360	280,183	192,334	208,842,309

Nonspend (2PTc -0.007 fTw 7.56 -0.00 7.56 393.

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE						
Restricted Fund Balance	2,029,840	2,237,895	2,096,763		(66,923)	103.30%
Total Beginning Restricted Fund Balance Rcent und Bala						

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCES:						
Total Beginning Restricted Fund Balances	56,802,800	88,361,800	54,022,705		(2,780,095)	95.11%
REVENUE						
Local Taxes	24,052,400	9,881,016	21,520,758		2,531,642	89.47%
Local Non-Taxes	4,125,000	92,084	2,266,393		1,858,607	54.94%
State, General Purpose	-				-	N/A

KENT SCHOOL DISTRICT NO. 415

TRANSPORTATION VEHICLE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL

April 2022

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
Restricted Fund Balance	1,026,305	280,008	1,063,065	-	(36,760)	103.58%
Total Beginning Restricted Fund Balance	1,026,305	280,008	1,063,065	-	(36,760)	103.58%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	15,000	177	2,261	-	12,739	15.07%
State Special Purpose-Unassigned	-	-	-	-	-	N/A
State Transportation Reimbursement-Deprec.	1,070,000	-	-	-	1,070,000	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,085,000	177	2,261	-	1,082,739	0.21%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	500,000	-	136,899	136,899	226,202	54.76%
Other - Bank fees, etc.	500	2	34	-	466	6.80%
Debt Principal		-	-		-	N/A
Debt Interest	-	-	-	-	-	N/A
Total Expenditures	500,500	2	136,933	136,899	226,668	54.71%
Revenues less Expenditures	584,500	175	(134,672)		856,071	-23.04%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	35,000	-	-	-	35,000	0.00%
Transfers In/(Out)	(675,691)	-	(648,210)		(27,481)	95.93%
TOTAL OTHER FIN. SOURCES/(USES)	(640,691)	-	(648,210)	-	7,519	
ENDING RESTRICTED FUND BALANCE	970,114	280,183	280,183			

*Percent = Budget received for revenue and budget spent or encumbered for expenditures, and not the budget balance remaining.

	Current Month	Year-To-Date	Encumbrances	Balance after Encumbrances
BEGINNING FUND BALANCE:				
Total Beginning Fund Balance	192,254	191,672		191,672
REVENUE				
Investment Earnings	81	672		672
Total Revenues	81	672		672
EXPENDITURES				
Investment Fees	1	10	-	10
Total Expenditures	1	10	-	10
Revenues less Expenditures	80	662	-	

	Private Purpose Trusts	Other Trust
Cash and cash equivalents	$ 179,189	$ -
Due from Other Funds	-	-
Total Assets	$ 179,189	$ -
Accounts Payable	$ 1,149	$ -
Due to other Funds	(1,255)	-
Total Liabilities	$ (106)	$ -
Restricted for:		
Trust Principal	$ -	$ -
Trust Purposes (scholarships, etc.)	179,295	-
Total Net Financial Position for Fiduciary Fund	$ 179,295	$ -

	Private Purpose Trusts	Other Trust
Donations	$ 700	$ -
Members	-	-
Investment Earnings	476	93
Total Additions	$ 1,176	$ 93
Benefits	$ -	$ -
Scholarships	4,174	-
Administrative expenses	7	1
Other expenses	66	92
Total Deductions	$ 4,247	$ 93
Change in Net Position	$ (3,071)	$ -
Net Position - Beginning	182,366	0
Net Position - Ending	$ 179,295	$ -

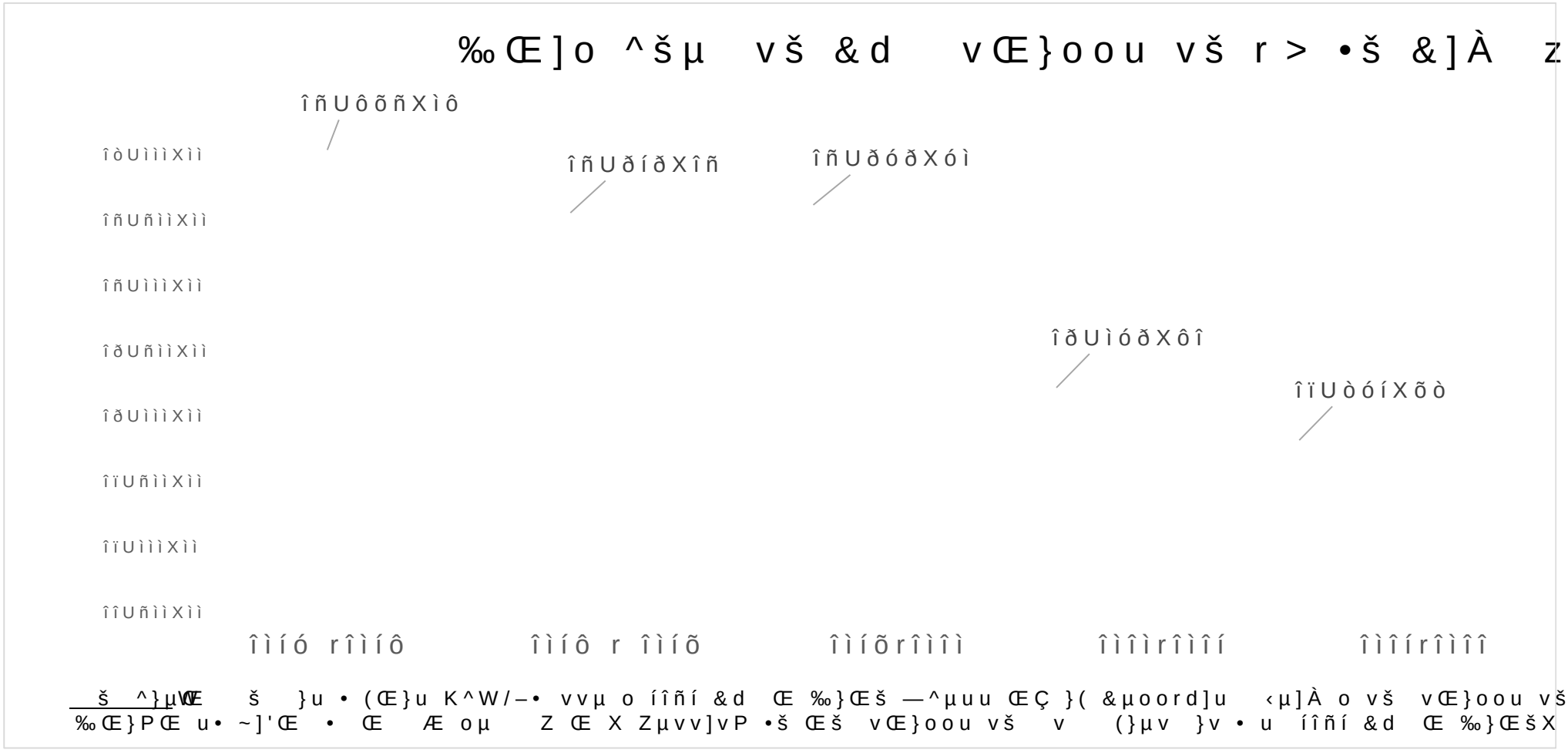
' v Œ o &µv Z À vµ À•X Æ‰ v]šµŒ • Z š]}
Z š]}• Œ (o š µuµo š]À Œ À vµ • v Æ‰ v]šµŒ • (}Œ šZ]v] š u}všZ ~ XPX Œ š]} (}Œ
^ ‰š u Œ šZŒ}µPZ :µoÇ }( ]v] š Ç Œ•

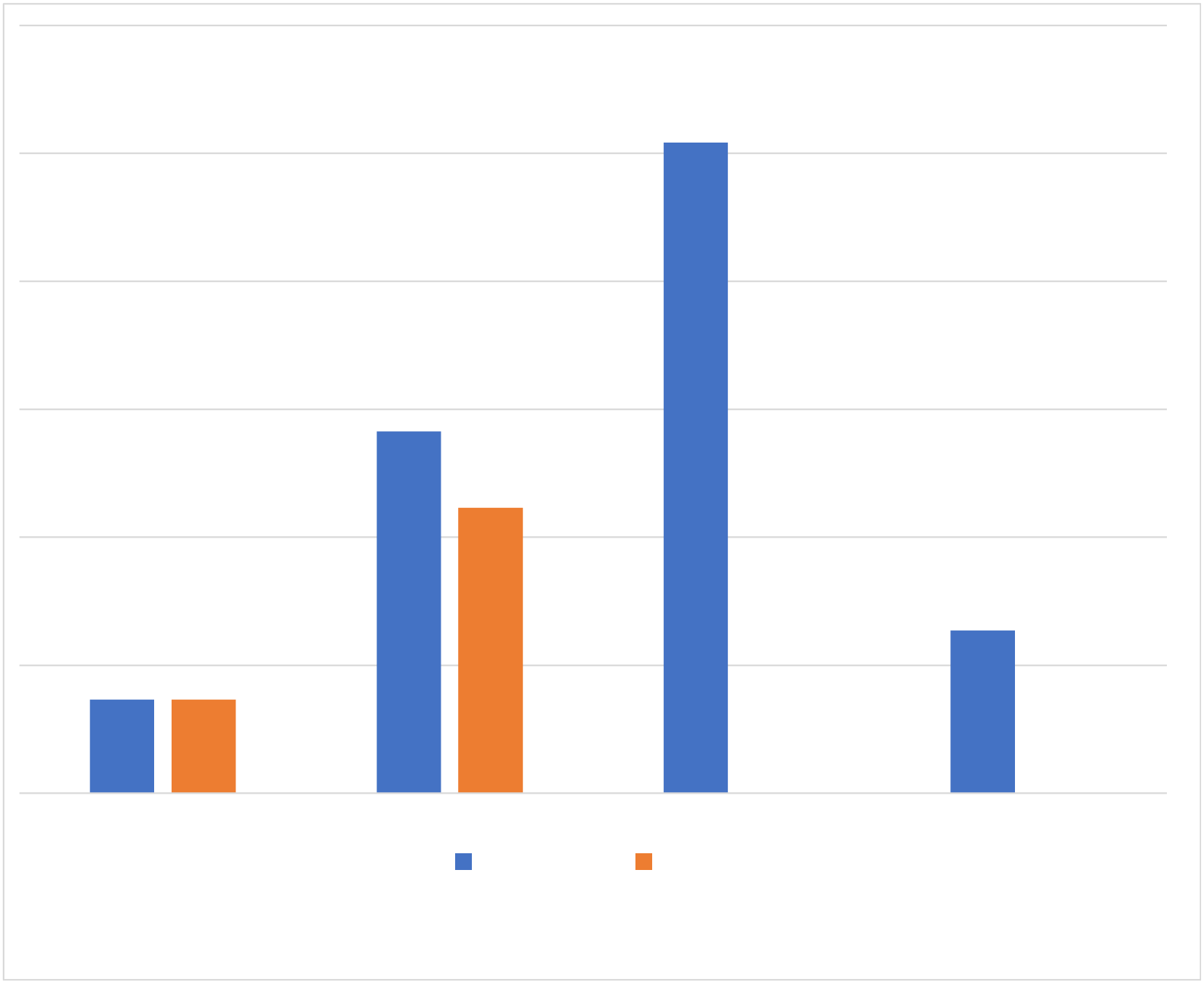
^ ‰š u Œ K š} Œ E}À u Œ u Œ : vµ ŒÇ & Œµ ŒÇ D Œ Z ‰Œ]o D Ç :µv

îìíôrîìíõ Z š]}íXíó	íXñó	íXîî	íXíõ	íXíð	íXíï	íXíî	íXíô	íXíð	íXíì	íXìõ	
îìíõrîìîì Z š]}íXìô	íXíô	ìXõó	íXìî	íXìï	íXìì	íXìí	íXìô	íXìò	íXìð	íXìò	
îìîìrîìîí Z š]}ìXôí	íXíñ	ìXõô	ìXõõ	ìXõò	ìXõñ	ìXõó	íXìó	íXìî	ìXõó	ìXõ	
îìîírîìîî Z š]}ìXôñ	íXíó	ìXõñ	ìXõò	ìXõí	ìXõó	ìXõõ	íXìó				

îìíôrîìíõ Z š]} îìíõrîìîì Z š]} îìîìrîìîí Z š]} îìîírîìîî Z š]}

š ^}µŒ d}š o Œ À vµ v Æ‰ v]šµŒ š (}Œ šZ]• PŒ ‰Z u š Z • ÁZ š]• Œ }Œ]v šZ —^š š u vš }(Z À vµ •U Æ‰ v]šµŒ •U


‰Œ]o ^šµ vš &d vŒ}oou vš r> •š &]À z
îñUôõñXìô
îòUìììXìì
îñUðíðXîñ
îñUðóðXóì
îñUñììXìì
îñUìììXìì
îðUñììXìì
îðUìóðXôî
îðUìììXìì
îïUòóíXõò
îïUñììXìì
îïUìììXìì
îîUñììXìì
îìíó rîìíô
îìíô r îìíõ
îìíõrîìîì
îìîìrîìîí
îìîírîìîî
š ^}µŒ š }u • (Œ}u K^W/–• vvµ o íîñí &d Œ ‰}Œš —^µuu ŒÇ }(&µoord]u ‹µ]À o vš vŒ}oou vš—
‰Œ}PŒ u• ~]'Œ • Œ Æ oµ Z Œ X Zµvv]vP •š Œš vŒ}oou vš v (}µv }v • u íîñí &d Œ ‰}ŒšX



^ ^ Z Æ ‰ v] š µ Œ

‰ Œ] c

^ } µ Œ • W K ^ W / v] • š Œ] š Z } Œ •