







# KENT SCHOOL DISTRICT NO. 415

## Financial Report

### For the Month Ended December 2023

### 3. Revenues and other Financing Sources

Between December 2022 and December 2023, total revenues have increased by about \$12.3 million

General Fund Revenue and Other Financing Sources Comparison by Year					
	Y-T-D		Y-T-D		Y-T-D
	December 20	Percent of Total	December 2023	Percent of Total	
Local Taxes	\$ 33,544,118	21.02%	\$ 35,203,620	20.48%	\$ 1,659,502
Local Non-Taxes	1,741,864	1.09%	1,845,101	1.07%	103,237
State, General Purpose	81,824,074	51.27%	84,867,019	49.38%	3,042,945
State, Special Purpose	22,011,799	13.79%	25,693,869	14.95%	3,682,070
Federal, General Purpose	-	0.00%	-	0.00%	-
Federal, Special Purpose	20,082,989	12.58%	23,786,493	13.84%	3,703,504
Revenue from Other School Districts	1,637	0.00%	33,660	0.02%	32,023
Revenue from Other Agencies	191,094	0.12%	151,617	0.09%	(39,477)
Revenue-Other Financing Sources	188,486	0.12%	271,706	0.16%	83,220
<b>Total Revenue</b>	<b>\$ 159,586,061</b>	<b>100.00%</b>	<b>\$ 171,853,085</b>	<b>100.00%</b>	<b>\$ 12,267,024</b>

**State Apportionment** State apportionment has increased compared with last year, and explains the current increase of state general purpose revenue of approximately \$3 million between December 2022 and December 2023, shown in the table above. The state is providing an additional \$252 per student for this year. Note that the state pays apportionment based on a prior projected student enrollment until January, when it will up the apportionment to actual average student enrollment. However, the current projected enrollment of 25,266.18 is close to the prior projected enrollment of 25,266.18. The state may likely find that the state apportionment revenues may net the district an increase of about \$6.7 million for the year, for that reason.

<sup>1</sup>At the end of last year August apportionment, including the special ed apportionment was \$267,103,149. Current December 2023 apportionment based on project enrollment including the special ed apportionment factor projected to be \$273,765,799 for the year based on apportionment statements from OSPI. The difference would be a \$6.7 million increase.

KENT SCHOOL DISTRICT NO. 415  
 Financial Report  
 For the Month Ended December 2023

---

**State Special Purpose** The increase in state special purpose funding of approximately \$3.7 million is largely due to a \$2.7 million increase in state special education funding increase of about \$400,000 state learning assistance program (LAP) and about \$600,000 increase in transportation funding

**Federal, Special Purpose Revenue** Funding from the federal Elementary and Secondary School Emergency Relief funds under the Coronavirus Response and Relief Supplemental Appropriations act (ESSER) has been a primary factor in the federal revenue for the district for the past few years. As indicated in the district (μ v o v , above) } v the district claimed and received approx. \$17.1 million of ESSER funding in December 2023. In the 4 month period ending December 2022 last year, the district had claimed out \$14.3 million of ESSER funding. This difference primarily accounts for the differences in federal special purpose revenues between December 2022 and December 2023 of \$ million shown in the table above, with temporary timing differences between federal Title I and special education funding making up the difference.

4. Expenditures and Other Financing Uses

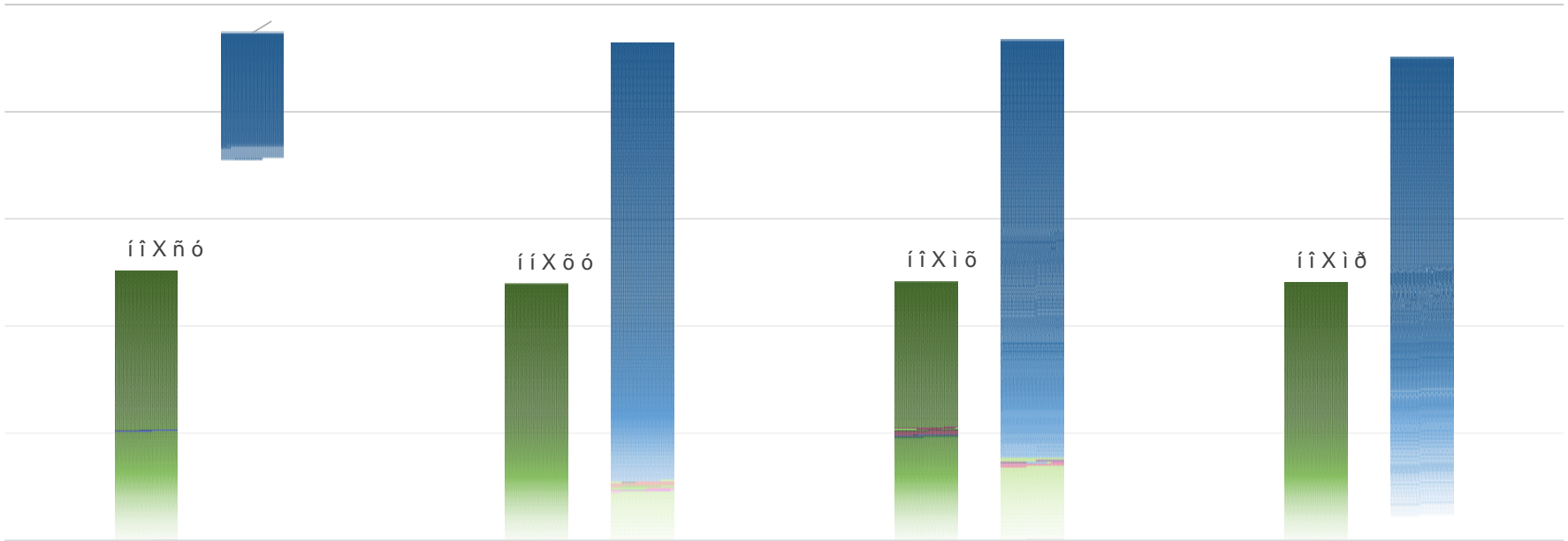
Yeartodate expenditure

KENT SCHOOL DISTRICT NO. 415  
Financial Report

/^ ~ Œš](] š ]v•šŒμ š]}v o •š ((• ]v oμ • š]À]šÇ } • îîUîđUîñUîòUîóUîô

^ Z}}o >} š}}v•W o ••](] %œ•}vv o Á}ŒI





	GENERAL FUND	ASSOCIATED STUDENT BODY	DEBT SERVICE	CAPITAL PROJECTS	TRANSPORTATION	PERMANENT	TOTAL
BEGINNING FUND BALANCES:							
Total Beginning Fund Balances	63,093,880	2,330,772	25,354,113	82,869,330	2,875,918	197,174	176,721,187
Prior Year Adjustments	-	-	-	-	-	-	-
REVENUES							
Local	37,048,721	-	22,094,553	13,600,072	25,671	2,421	72,771,438
State	110,560,888	-	-	-	-	-	110,560,888
Federal	23,786,493	-	-	-	-	-	23,786,493
Miscellaneous	185,277	632,319	-	-	-	-	817,596
TOTAL REVENUES	171,581,379	632,319	22,094,553	13,600,072	25,671	2,421	207,936,415
-C / Tw -0.831 4.2217		-C / Tw -0.831 4.2217		-C / Tw -0.831 4.2217			

KENT SCHOOL DISTRICT NO. 415

GENERAL FUND	ASSOCIATED STUDENT BODY	DEBT SERVICE	CAPITAL PROJECTS	TRANSPORTATION	PERMANENT	TOTAL
--------------	----------------------------	--------------	---------------------	----------------	-----------	-------

Revised Budget	Current Month	Year-To-Date	Encumbrances*	Balance	Percent**
----------------	---------------	--------------	---------------	---------	-----------

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE						
Restricted Fund Balance	2,361,258	2,475,624	2,330,772		30,486	98.71%
Total Beginning Restricted Fund Balance	2,361,258	2,475,624	2,330,772		30,486	98.71%
REVENUE						
General Student Body	811,936	29,632	255,612		556,324	31.48%
Athletics	7(e)4ude					

KENT SCHOOL DISTRICT NO. 415  
**DEBT SERVICE FUND**  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
December 2023

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
<b>BEGINNING RESTRICTED FUND BALANCE:</b>						
Restricted Fund Balance	23,759,489	47,155,267	25,354,113		(1,594,624)	106.71%
Total Beginning Restricted Fund Balance	23,759,489	47,155,267	25,354,113		(1,594,624)	106.71%
<b>REVENUE</b>						
Local Taxes	32,529,500	130,726	21,696,965		10,832,535	66.70%
Local Non-Taxes	150,000	156,233	397,588		(247,588)	265.06%
General Purpose Federal	725,500	-	-		725,500	0.00%
Total Revenues	33,405,000	286,959	22,094,553		11,310,447	66.14%
<b>EXPENDITURES</b>						
Matured Bond Expenditures	37,015,000	37,015,000	37,015,000	-	-	100.00%
Interest (bond + Interfund)	8,082,926	4,439,813	4,439,813	-	3,643,113	54.93%
Investment Fees	5,000	2,330	5,970	-	(970)	119.40%
Underwriter Fees	400,000	-	-	-	400,000	0.00%
Bond Transfer and Administrative Fees	20,000	-	2,800	-	17,200	14.00%
Total Expenditures	45,522,926	41,457,143	41,463,583	-	4,059,343	91.08%
Revenues less Expenditures	(12,117,926)	(41,170,184)	(19,369,030)			159.84%
<b>OTHER FINANCING SOURCES/(USES)</b>						
Bond Premium	-	-	-		-	N/A
Sales of bonds	-	-	-		-	N/A
Transfers	-	-	-		-	N/A
Bond Issuance Costs	-	-	-		-	N/A
Escrow Payment	-	-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	-	-	-	-	-	
<b>ENDING RESTRICTED FUND BALANCE</b>	<b>11,641,563</b>	<b>5,985,083</b>	<b>5,985,083</b>			

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
<b>BEGINNING RESTRICTED FUND BALANCES:</b>						
Total Beginning Restricted Fund Balances	86,664,145	90,749,909	82,869,330		(3,794,815)	95.62%
<b>REVENUE</b>						
Local Taxes	28,315,500	75,398	12,466,365		15,849,135	44.03%
Local Non-Taxes	2,125,0 ( )	51,253,15 (n)	409 12,		3912.6	(e)3774

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



KENT SCHOOL DISTRICT NO. 415  
 PERMANENT FUND (REEPLOEG)  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 December 2023

	Current Month	Year-To-Date	Encumbrances	Balance after Encumbrances
<b>BEGINNING FUND BALANCE:</b>				
Total Beginning Fund Balance	198,891	197,174		197,174
<b>REVENUE</b>				
Investment Earnings	678	2,421		2,421
Total Revenues	678	2,421		2,421
<b>EXPENDITURES</b>				
Investment Fees	10	36	-	36
Total Expenditures	10	36	-	36
Revenues less Expenditures	668	2,385	-	2,385
<b>ENDING FUND BALANCE:</b>				
Nonspendable Fund Balance	165,000	165,000		165,000
Assigned Fund Balance	34,559	34,559		34,559
Total Ending Fund Balance	199,559	199,559		199,559

Kent School District No. 415  
Statement of Fiduciary Net Position  
Fiduciary Fund  
December 2023

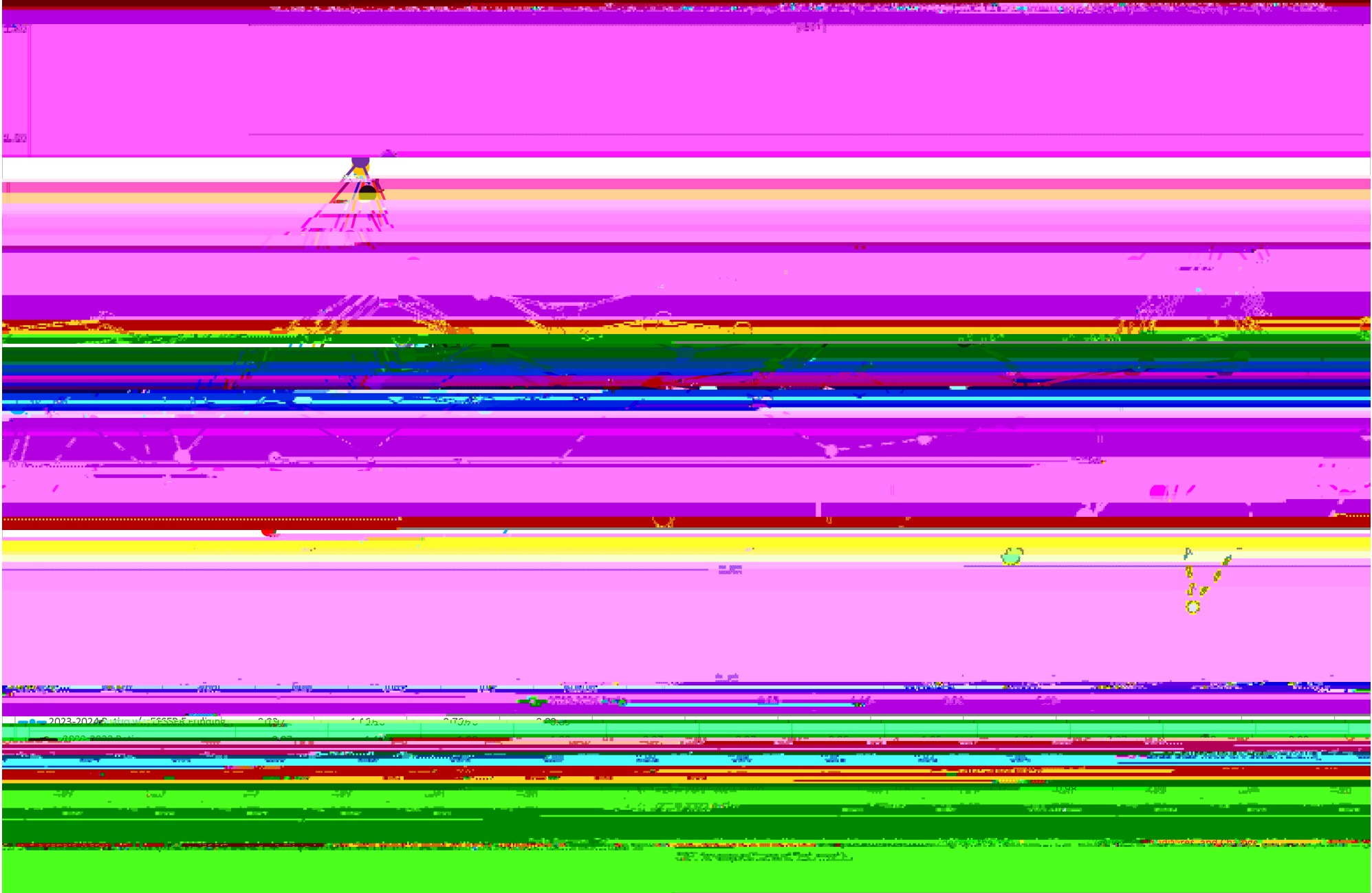
	Private Purpose Trusts
<b>ASSETS:</b>	
Cash and cash equivalents	\$ 124,620
Due from other governmental units	1,520
Total Assets	\$ 126,140
<b>LIABILITIES</b>	
Accounts Payable	\$ 3,016
Due to other governmental units	7
Total Liabilities	\$ 3,023
<b>NET POSITION</b>	
Restricted for:	
Trust Principal	\$ -
Trust Purposes (scholarships, etc.)	123,117
Total Net Financial Position for Fiduciary Fund	\$ 123,117

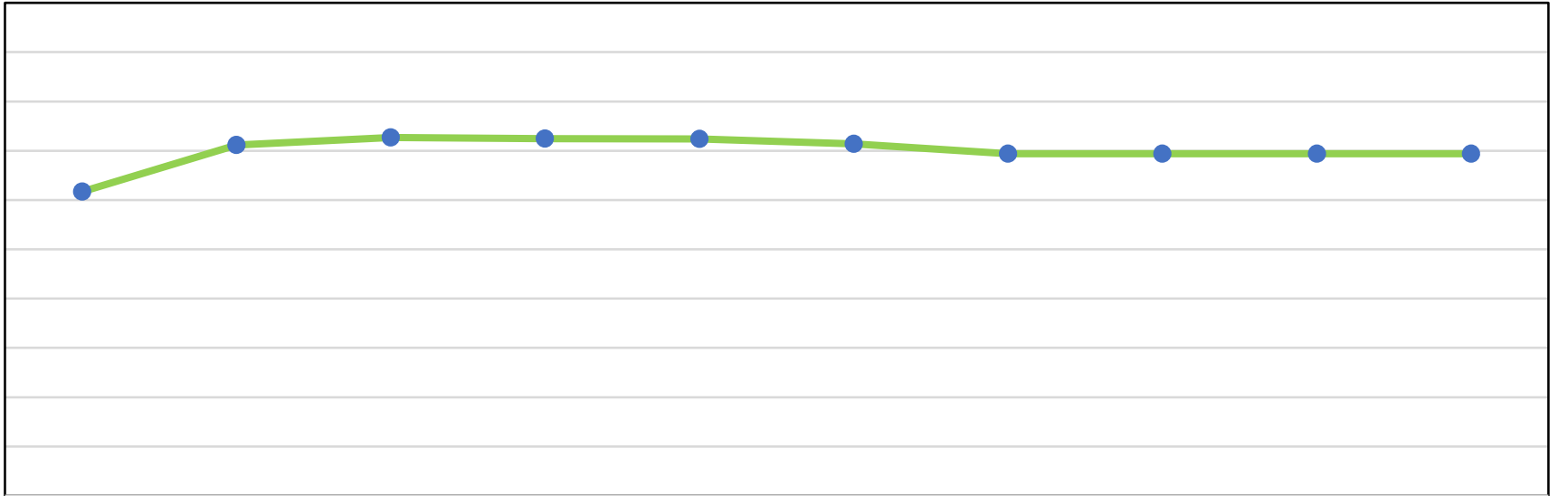
Kent School District No. 415  
Statement of Changes in Fiduciary Net Position  
Fiduciary Funds  
December 2023

	Private Purpose Trusts
<b>ADDITIONS</b>	
Donations	\$ -
Members	-
Investment Earnings	1,610
Total Additions	\$ 1,610
<b>DEDUCTIONS</b>	
Benefits	\$ -
Scholarships	8,038
Administrative expenses	24
Other expenses	-
Total Deductions	\$ 8,062
Change in Net Position	\$ (6,452)
Net Position - Beginning	129,569
Net Position - Ending	\$ 123,117



General Fund Revenue vs. Expenditures, 2013-2024





^^ Z o ]u ^š šμ•

“ñìUôñđU“ñìñUíđđUóóó

“íđUíđíUìđíđUíđíUìđí

“óUííòUđđUííòUòìì

“ííUóííUóííđUđííUòóó

^^ Z /

^^ Z //

^^ Z /// r Z Pμo OE

^^ Z /// r -> OE v

■ oo} š]vo ]u

^}μOE •W K^W/ v

