



KENT SCHOOL DISTRICT NO. 415
Financial Report
For the Month Ended February 2024

INTRODUCTION

This report is intended to provide financial and statistical information that will help the reader understand the financial position and health of the Kent School District.
ment to the district's financial health.

SUMMARY FINANCIAL INFORMATION
GENERAL FUND EXHIBIT 2) – ANALYSIS

1. Fund Balance Comparison

The following table provides a summary of the district's year-to-date financial operating results for February 2024.

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The district's financial position has increased \$5.9 million from last year at this time

It is important to note that approximately \$32.8 million of funding from the federal Elementary and Secondary School Emergency Relief funds under the Coronavirus Response and Relief Supplemental Appropriations act (ESSER) has been claimed so far this year. Most of this ESSER funding has related to prior year expenditures, as allowable to enable the district to continue operating in spite of the effects of a pandemic

One measure of the financial health of a district is whether the district's current year revenues can sustain the district's current year expenditures. Without \$32.8 million of revenue from ESSER, the actual February 2024 year-to-date total resources would have only been \$226.3 million, creating a situation where the district would have needed to draw fund balance to meet its current operating expenditures. Without the ESSER revenues, expenditures would have outpaced revenues for the current month of February 2024 by \$30.1

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Net Cash & Investments per County/Bank	\$ 73,273,389	These are the liquid assets the district can currently draw upon for obligations.
Plus: Other Assets	82,479,582	This includes other non-cash resources the district will be able to draw upon in the future. Property taxes owed to the district, d k\$

3. Revenues and other Financing Sources

Between February 2023 and February 2024, total revenues have increased by about \$7.9 million:

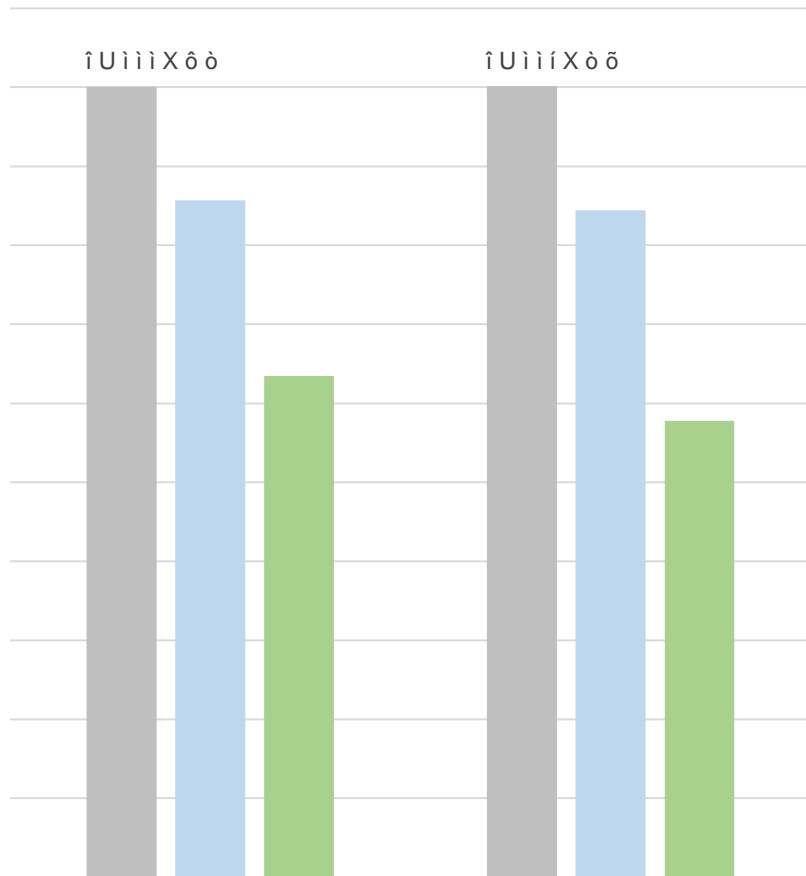
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Federal, Special Purpose Revenue and Federal special purpose funding for the current year has increased about \$1 million compared with last year. Most of t

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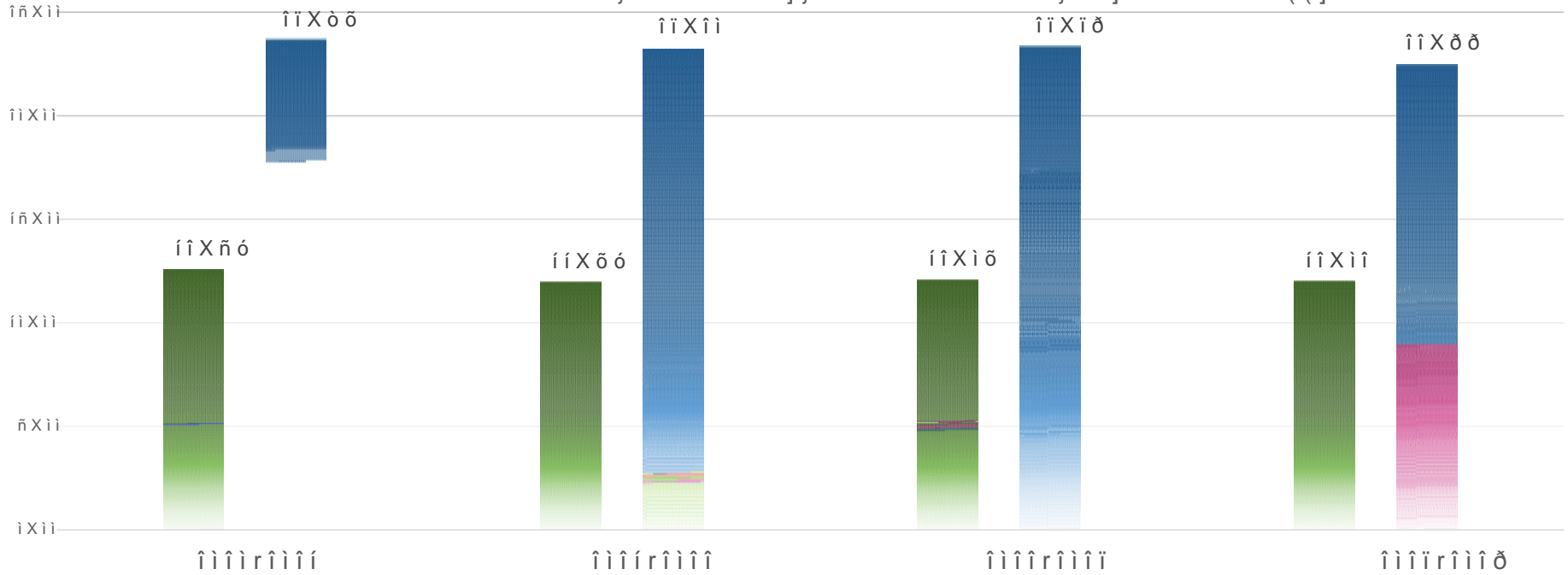
Note that increases in salaries and benefits will accumulate through the rest of the year
to the nature of the recurring expenditures



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

GENERAL FUND	ASSOCIATED STUDENT BODY	DEBT SERVICE	CAPITAL PROJECTS	TRANSPORTATION	PERMANENT	TOTAL
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	Revised Budget	Current Month	Year-To-Date	Encumbrances*	Balance	Percent**
BEGINNING FUND BALANCES:						
Total Beginning Fund Balances	57,891,173	68,636,064	63,093,880		5,202,707	108.99%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	76,250,000	897,322	36,243,119		40,006,881	47.53%
Local Non-Taxes	5,443,500	413,012	2,572,588		2,870,912	47.26%
State, General Purpose	273,789,276	24,713,870	133,107,557		140,681,719	48.62%
State, Special Purpose	94,070,825	9,170,731	43,003,654		51,067,171	45.71%
Federal, General Purpose	10,000	-	-		10,000	0.00%
Federal, Special Purpose	70,641,552	3,563,095	43,556,377		27,085,175	61.66%
Revenue from Other School Districts	140,000	-	33,660		106,340	24.04%
Revenue from Other agencies/Assn.	853,250	3,300	263,157		590,093	30.84%
Total Revenues	521,198,403	38,761,330	258,780,112		262,418,291	49.65%
EXPENDITURES						
Regular Instruction	274,272,733	20,409,564	131,033,116	114,621,082	28,618,535	89.57%
Federal Enrollment Stabilization Funds(GEER)	9,849,677	769,216	4,735,622	4,352,659	761,396	92.27%
Federal ESSER/CARES	507,982	6,723	53,305	37,811	416,866	17.94%
Special Instruction	79,548,266	7,507,866	43,901,672	38,393,278	(2,746,684)	103.45%
Vocational Instruction	20,054,117	1,340,764	8,423,421	7,401,955	4,228,741	78.91%
Compensatory Education	44,621,766	3,225,900	19,545,992	17,976,162	7,099,612	84.09%
Other Instructional Programs	5,732,573	541,372	1,371,909	1,453,459	2,907,205	49.29%
Community Services	649,295	45,003	175,186	44,916	429,193	33.90%
Support Services	64,974,935	5,226,090	33,400,470	22,976,986	8,597,479	86.77%
Food Services	13,899,993	1,228,747	6,425,754			

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE						
Restricted Fund Balance	2,361,258	2,443,897	2,330,772		30,486	98.71%
Total Beginning Restricted Fund Balance	2,361,258	2,443,897	2,330,772		30,486	98.71%
REVENUE						
General Student Body	811,936	46,676	342,171		469,765	42.14%
Athletics	706,488	19,288	263,027		443,461	37.23%
Classes	128,853	259	2,054		126,799	1.59%
Clubs	1,025,678	55,966	248,514		777,164	24.23%
Private Monies	77,650	777	782		76,868	1.01%
Total Revenues	2,750,605	122,966	856,548		1,894,057	31.14%
EXPENDITURES						
General Student Body	807,532	36,344	240,305	71,564	495,663	38.62%
Athletics	916,299	36,490	264,431	21,930	629,938	31.25%
Classes	99,775	10,486	32,710	4,169	62,896	36.96%
Clubs	1,085,356	48,051	214,047	34,221	837,088	22.87%
Private Monies	80,161	111	446	373	79,342	1.02%
Total Expenditures	2,989,123	131,482	755,939	132,257	1,984,447	66.42%

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
Restricted Fund Balance	23,759,489	6,459,110	25,354,113		(1,594,624)	106.71%
Total Beginning Restricted Fund Balance	23,759,489	6,459,110	25,354,113		(1,594,624)	106.71%
REVENUE						
Local Taxes	32,529,500	264,314	22,047,837		10,481,663	67.78%
Local Non-Taxes	150,000	20,660	438,126		(288,126)	292.08%
General Purpose Federal	725,500	-	367,890		357,610	50.71%
Total Revenues	33,405,000					

Adopted Budget Current Month

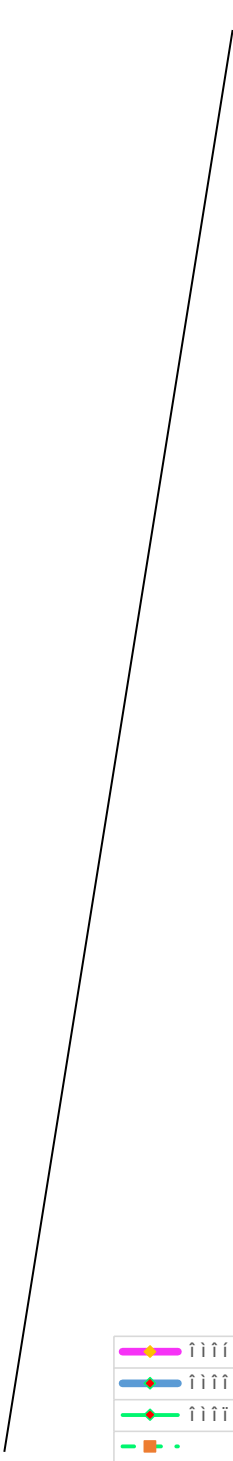
	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
Restricted Fund Balance	2,344,331	1,911,112	2,875,918	-	(531,587)	122.68%
Total Beginning Restricted Fund Balance	2,344,331	1,911,112	2,875,918	-	(531,587)	122.68%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	24,000	6,499	38,542	-	(14,542)	160.59%
State Special Purpose-Unassigned	-	-	-	-	-	N/A
State Transportation Reimbursement-Deprec.	1,080,000	-	-	-	1,080,000	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,104,000	6,4	Tw 5560 Tc 0.005 Tw 8.0412 -0 0 8.0412 221.4433 557.0816 T2 [(6.)-2.			









KENT SCHOOL DISTRICT NO. 415
 PERMANENT FUND (REEPLOEG)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 February 2024

	Current Month	Year-To-Date	Encumbrances	Balance after Encumbrances
BEGINNING FUND BALANCE:				
Total Beginning Fund Balance	200,218	197,174		197,174
REVENUE				
Investment Earnings	681	3,772		3,772
Total Revenues	681	3,772		3,772
EXPENDITURES				
Investment Fees	10	57	-	57
Total Expenditures	10	57	-	57
Revenues less Expenditures	671	3,715	-	3,715
ENDING FUND BALANCE:				
Nonspendable Fund Balance	165,000	165,000		165,000
Assigned Fund Balance	35,889	35,889		35,889
Total Ending Fund Balance	200,889	200,889		200,889

ASSETS:

Private Purpose Trusts Custodial fund



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