FINANCIAL

June 2021

David Knechtel,

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report
For the Month Ended June 2021

INTRODUCTION

This financial analysis report is organized into the following sections:

- General Fund
- Associated Student Body Fund
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The year to date ending fund balance for June 2021 improved by $6 million compared to June 2020.

2. Revenues and other Financing Sources

Local tax collections are up quite a bit, seemingly due to the higher allowable levy amount mostly for the overall increase in revenues. Otherwise, local and state revenues are lower than the last fiscal year for the same period, mostly due to the effects of the COVID-19 pandemic. With in-person participation down, local fines and fees are significantly less, and state revenues are down due to enrollment and lack of transportation ridership.

Local Taxes

This revenue consists of tax receipts from the Educational Programs and Operations (EP&O) levies. Year to date T 5ts

KENT SCHOOL DISTRICT NO. 415
Financial Analysis Report

Federal, General Purpose

This revenue primarily comes from:

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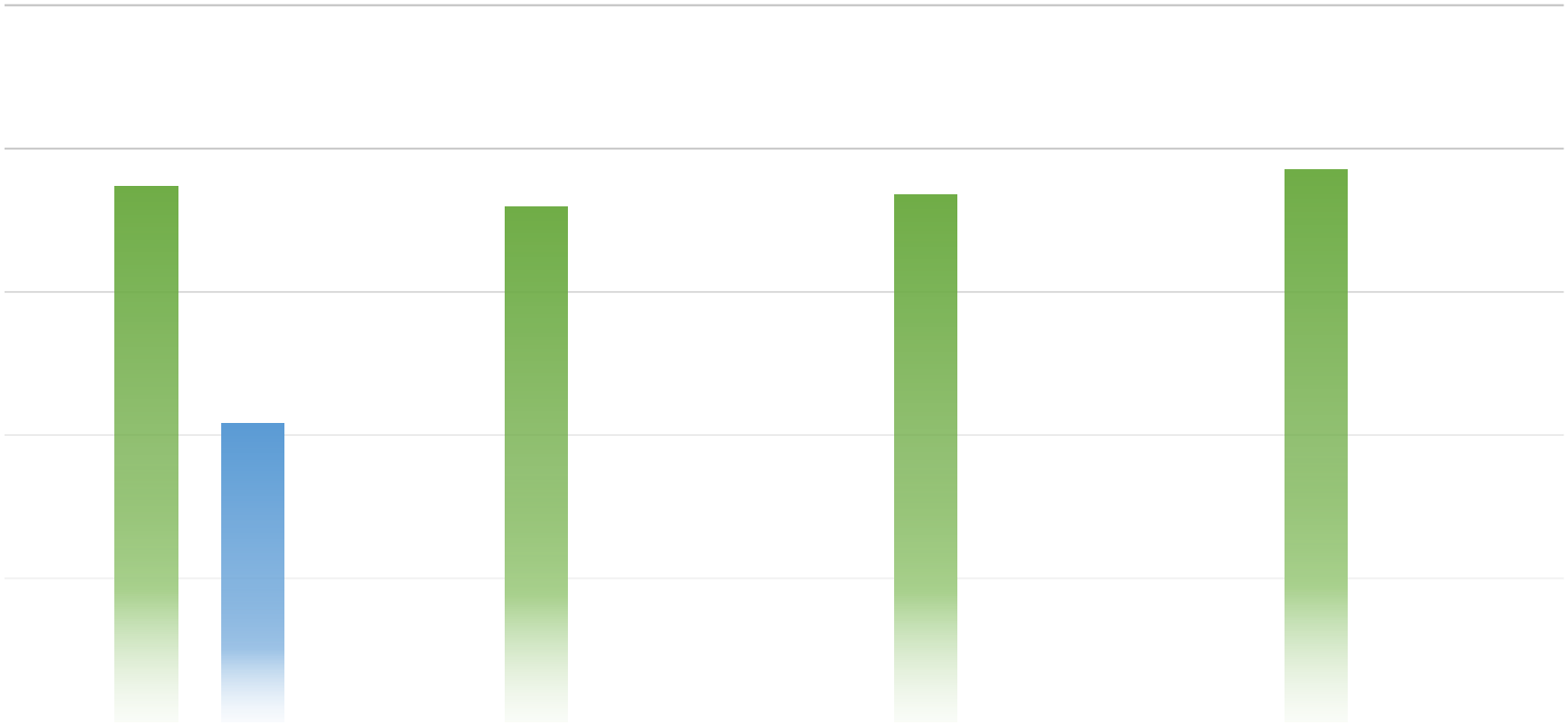

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECT FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
ASSETS:							
Cash and Cash Equivalents	73,059,156	$ 2,012,157	$ 15,892,025	$ 78,403,033	$ 122,933	$ 191,546	$ 169,680,85(
Property Tax Receivable	33,090,032	-	14,323,424	11,188,755	-	-	58,602,211
Interfund Loans Receivable	-	-	-	-	-	-	-
Accounts Receivable, Net	252,713	-	-	-	-	-	252,713
Prepaid Expenses	45,781	-	-	-	-	-	45,781
Due From Other Funds	169,651	54,389	362,607	-	-	-	586,647
Due From Other Government Units	19,484	-	-	-	-	-	19,484
Inventories at Cost	682,761	-	-	-	-	-	682,761
TOTAL ASSETS	107,319,578	2,066,546	30,578,056	89,591,788	122,933	191,546	229,870,447
LIABILITIES:							
Accounts Payable	601,593	16,032	-	32,476	-	-	650,101
Accrued Wages & Benefits Payable	18,520,187	-	-	-	-	-	18,520,187
Accrued Interest Payable	-	-	-	-	-	-	-
Accrued Contingent Losses	24,416	-	6,018	32,124	588	93	63,239
Due To Other Funds	416,853	3,639	-	104,753	-	-	525,245
Due To Other Governmental Units	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
TOTAL LIABILITIES	19,563,049	19,671	6,018	169,353	588	93	19,758,772
DEFERRED INFLOW OF RESOURCES:							
Unavailable Revenue	60,563	-	-	-	-	-	60,563
Unavailable Revenue - Taxes Receivable	33,090,032	-	14,323,424	11,188,755	-	-	58,602,211
	33,150,595	-	14,323,424	11,188,755	-	-	58,662,774
FUND BALANCES							
Nonspendable:							
Inventory/Prepayments	718,786	-	-	-	-	-	718,786
6 Permanent Fund Principal	-	-	- .	-	-	-	- 3

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

ASSOCIATED

GENERAL FUND

	Revised Budge	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE						
Restricted Fund Balance	2,093,000	2,034,159	2,007,520		85,480	95.92%
Total Beginning Restricted Fund Balance	2,093,000	2,034,159	2,007,520		85,480	95.92%
REVENUE						
General Student Body	912,995	4,353	55,326		857,669	6.06%

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KENT SCHOOL DISTRICT NO. 415

DEBT SERVICE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL

June 2021

	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
Restricted Fund Balance	21,177,224	20,398,656	22,579,525		(1,402,301)	106.62%
Total Beginning Restricted Fund Balance	21,177,224	20,398,656	22,579,525		(1,402,301)	106.62%
REVENUE						
Local Taxes	33,738,000	191,060	34,618,713		(880,713)	102.61%
Local Non-Taxes	90,220	10,083	119,603		(29,383)	132.57%
General Purpose Federal	769,050	362,607	727,127		41,923	94.55%
Total Revenues	34,597,270	563,750	35,465,443		(868,173)	102.51%
EXPENDITURES						
Matured Bond Expenditures	31,340,000	-	31,340,000	-	-	100.00%
Interest (bond + Interfund)	10,817,728	4,747,553	11,015,183	-	(197,455)	101.83%
Investment Fees	-	154	1,827	-	(1,827)	N/A
Underwriter Fees	110,000	-	-	-	110,000	0.00%
Bond Transfer and Administrative Fees	25,000	-	3,422	-	21,578	13.69%
Total Expenditures	42,292,728	4,747,707	42,360,432	-	(67,704)	100.16%
Revenues less Expenditures	(7,695,458)	(4,183,957)	(6,894,989)			89.60%
OTHER FINANCING SOURCES/(USES)						
Bond Premium	-	-	-			N/A
Sales of bonds	-	-	-			N/A
Transfers	564,078	33,915	564,078		-	100.00%
Bond Issuance Costs	-	-	-			N/A
Escrow Payment		-	-		-	N/A
TOTAL OTHER FIN. SOURCES/(USES)	564,078	33,915	564,078	-	-	
ENDING RESTRICTED FUND BALANCE	14,045,844	16,248,614	16,248,614			

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCES:						
Total Beginning Restricted Fund Balances	123,283,706	86,896,271	121,154,703		(2,129,003)	98.27%
REVENUE						
Local Taxes	22,289,300	144,612	22,048,875	-	240,425	98.92%
Local Non-Taxes	3,075,000	126,668	3,852,649	-	(777,649)	125.29%
State, General Purpose	-	-	-	-	-	N/A
State, Special Purpose	4,100,000	-	-	-	4,100,000	0.00%
Total Revenues	29,464,300	271,280	25,901,524	-	3,562,776	87.91%
EXPENDITURES						
Undistributed	-	67,816	566,509	2,849	(569,358)	N/A
Sites	36,576,544	311,033	2,578,993	4,456,572	29,540,979	19.24%
Buildings	120,059,400	8,290,520	66,538,129	27,773,253	25,748,018	78.55%
Equipment	23,840,000	238,309	3,333,735	9,016,854	11,489,411	51.81%
Energy	-				-	N/A
Sales & Leases Expenditures	4,000	186	1,767	-	2,233	44.17%

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	Revised Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
Restricted Fund Balance	1,010,219	156,173	1,010,219	-	-	100.00%
Total Beginning Restricted Fund Balance	1,010,219	156,173	1,010,219	-	-	100.00%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	20,000	88	5,667	-	14,333	28.34%
State Special Purpose-Unassigned	773,691	]TJ 0 Tw ( )Tj EMC /P <</MCID 263 >>BDC -.001 Tc -0.001 Tw 14.8 640 Td [(848)7				

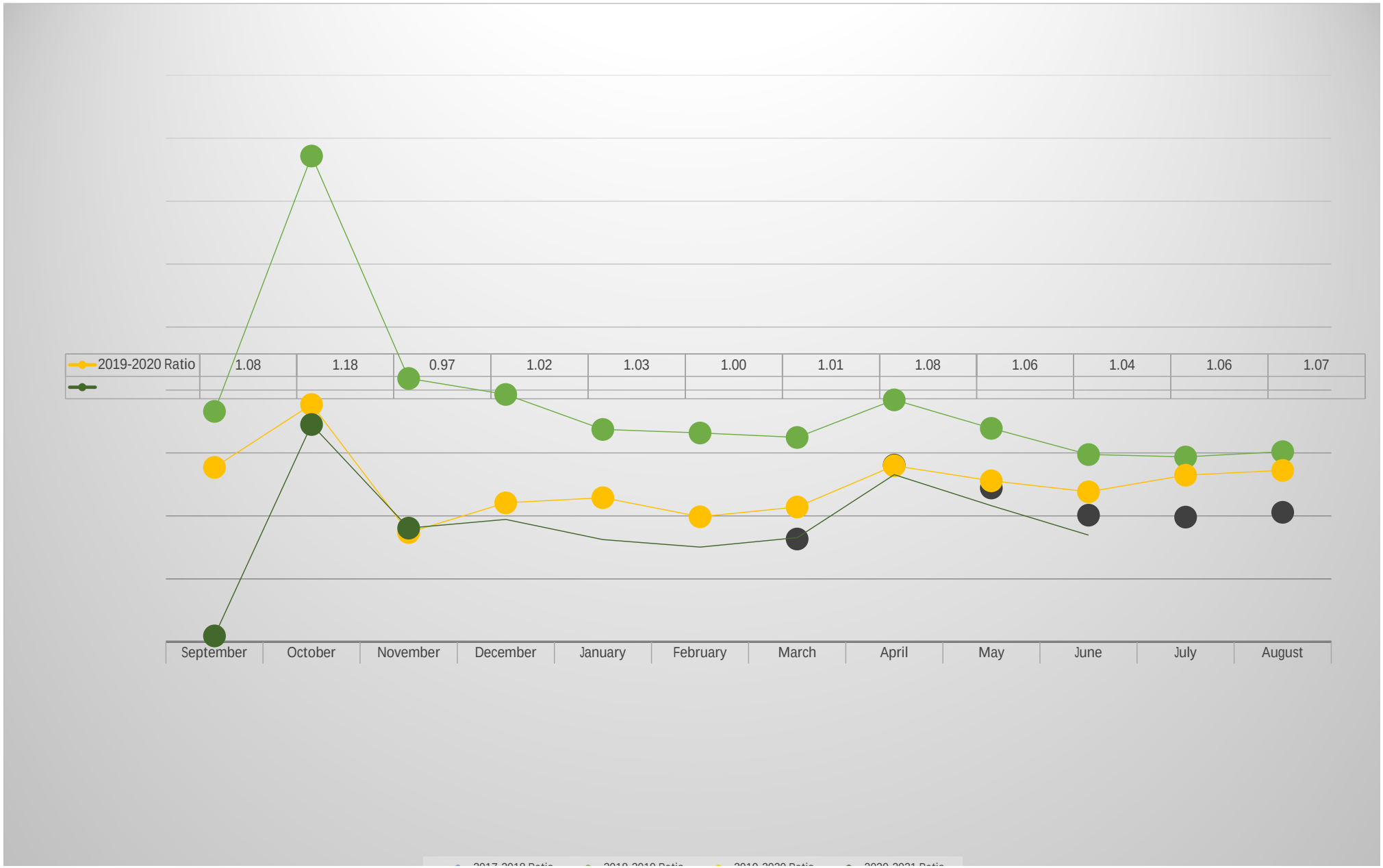
	Current Month	Year-To-Date	Encumbrances	Balance after

	Private Purpose Trusts	Other Trust
ASSETS:		
Cash and cash equivalents	$ 283,876	$ 102,560
Due from Other Funds	-	100
Total Assets	$ 283,876	$ 102,660
LIABILITIES		
Accounts Payable	$ 4,688	$ 113
Due to other Funds	61,500	-
Total Liabilities	$ 66,188	$ 113
NET POSITION		
Restricted for:		
Trust Principal	$ -	$ 102,547
Trust Purposes (scholarships, etc.)	217,688	-
Total Net Financial Position for Fiduciary Fund	$ 217,688	$ 102,547

	Private Purpose Trusts	Other Trust
ADDITIONS		
Donations	$ 76,289	$ -
Members	-	-
Investment Earnings	1,833	438
Total Additions	$ 78,122	$ 438
DEDUCTIONS		
Benefits	$ -	$ 1,168

2020-21	59,061,655	73,944,411	62,581,409	63,811,499	58,436,292	54,803,286	56,772,627	81,778,732	69,337,439	54,605,934		

	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
2018-19	4,410,941	32,236,565	20,092,110	23,282,016	20,833,208	23,690,406	26,020,128	43,363,530	36,802,262	28,527,678	27,185,831	36,312,276
2019-20	38,461,483	46,990,891	33,819,458	39,040,373	37,344,376	36,249,788	39,643,732	56,535,052	52,148,744	48,490,868	58,870,956	64,479,475


2019-2020 Ratio
1.08
1.18
0.97
1.02
1.03
1.00
1.01
1.08
1.06
1.04
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1.07
September
October
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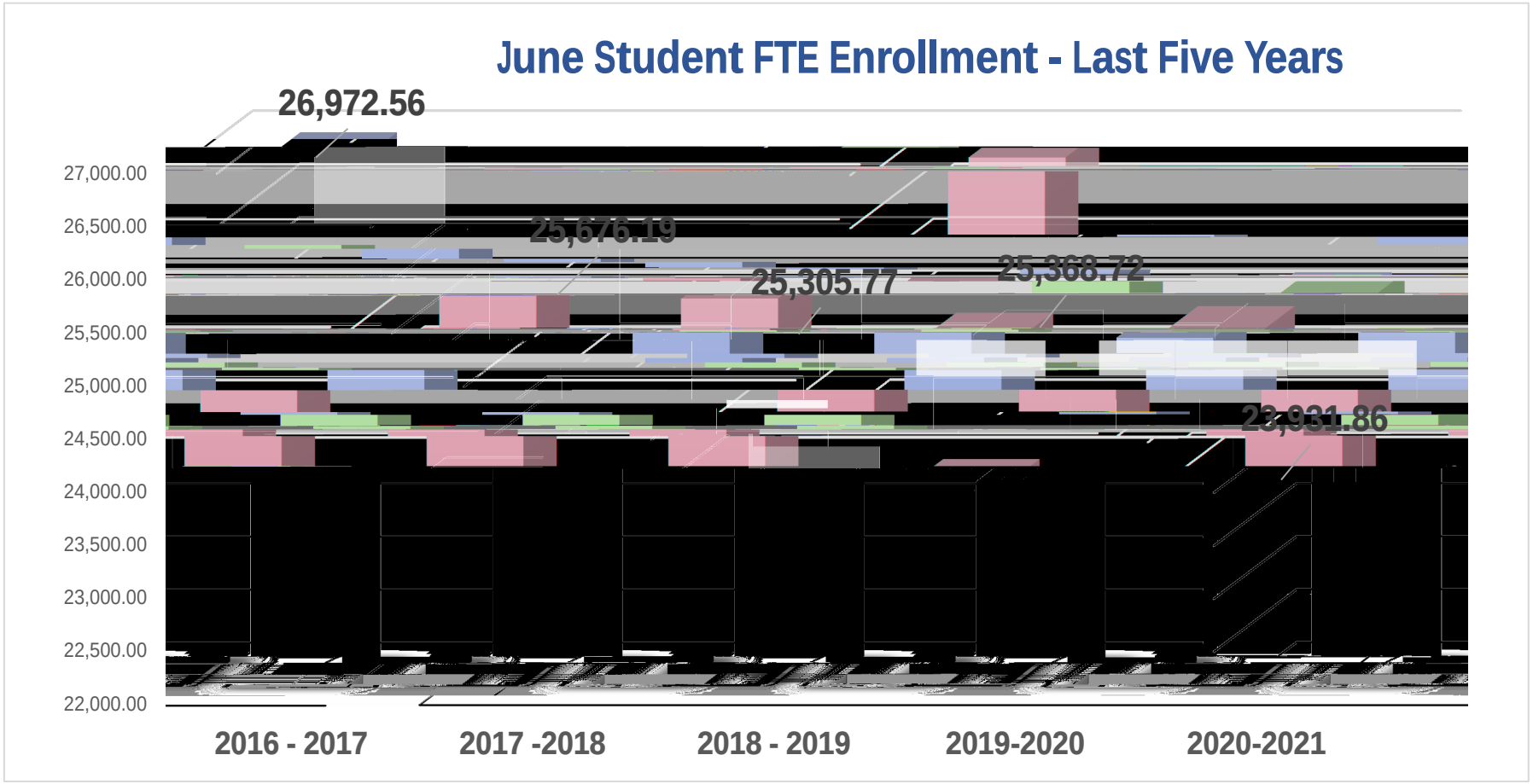
June
July
August

1.13



Consistent with standard P223 reporting, this enrollment figure includes Alternative Learning Experience (ALE) Students. This chart matches the "K-12 Total" line on the 1251 Report; Running Start & Open Doors (OD) students are included in the "Grand Total" line on the same report. The complete 1251 Enrollment Reports, broken down by grade and type, can be found on the