





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

Even though year-to-date revenues for the district have increased from last year by \$5 million, the district started the year out with a fund balance of almost \$2.8 million less than last year, and with expenditures exceeding last year by almost \$2.2 million for the month of September, the district's financial position has changed very little since last September 2022. There was only a net increase in the district's current financial position of approximately \$91,000.

2. Cash Reconciliation to Fund Balance

The next table shows the reconciliation between the district's cash and investments and the district's fund balance in the general fund as of September 2023. This shows the interrelationship between the district's fund balance and the district's primary assets, cash and investments that can be drawn on to meet the immediate obligations of the district.

| General Fund Reconciliation of Cash & Investments to Fund Balance - September 2023 |                             |   |
|--|-----------------------------|---|
| Net Cash & Investments per County/Bank   | \$ 64,064,575               | These are the liquid assets the district can currently draw upon for obligations.   |
| Plus: Other Assets   | 48,199,944                  | This includes other non-cash resources the district will be able to draw upon in the future. Property taxes owed to the district, are included here.  |
| Less: Liabilities  | (15,092,303)                | These are obligations that will require the district to use resources for, in the near future.  |
| Less: Deferred Inflows of Resources  | (35,954,481)                | These are mostly property taxes that haven't been paid to the district, yet. Future taxes are not considered available for meeting current obligations, and are removed here from this perspective. |
| <b>=Fund Balance per GL</b>  | <b><u>\$ 61,217,735</u></b> | Fund balance represents what resources the district would have left to draw upon that are not obligated.  |



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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 expenditure

## OTHER FUNDS

Please refer to the following exhibits for information regarding other funds:

- x Associated Student Body Fund (Exhibit 3)
- x Debt Service Fund (Exhibit 4)
- x Capital Projects Fund (Exhibit 5)
- x Transportation Vehicle Fund (Exhibit 6)
- x Permanent Fund (Exhibit 7)
- x Trust Funds (Exhibit 8)

## STAFFING

The staffing information that follows compares the ratio of students to staffing and compares information for the current fiscal year with prior years of staffing.

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KENT SCHOOL DISTRICT NO. 415  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 GOVERNMENTAL FUNDS  
 September 2023

|  | GENERAL FUND       | ASSOCIATED STUDENT BODY | DEBT SERVICE   | CAPITAL PROJECTS | TRANSPORTATION   | PERMANENT  | TOTAL              |
|--|--------------------|-------------------------|----------------|------------------|------------------|------------|--------------------|
| <b>BEGINNING FUND BALANCES:</b>                          |                    |                         |                |                  |                  |            |                    |
| Total Beginning Fund Balances                            | 63,011,768         | 2,330,772               | 24,991,506     | 82,869,330       | 2,875,918        | 197,174    | 176,276,468        |
| Prior Year Adjustments                                   | -                  | -                       | -              | -                | -                | -          | -                  |
| <b>REVENUES</b>  |                    |                         |                |                  |                  |            |                    |
| Local  | 1,527,571          | -                       | 672,752        | 624,055          | 4,391            | 561        | 2,829,330          |
| State  | 30,950,518         | -                       | -              | -                | -                | -          | 30,950,518         |
| Federal  | 3,359,408          | -                       | -              | (859,661)        | -                | -          | 2,499,747          |
| Miscellaneous  | 81,483             | 168,551                 | -              | -                | -                | -          | 250,034            |
| <b>TOTAL REVENUES</b>                                    | <b>35,918,980</b>  | <b>168,551</b>          | <b>672,752</b> | <b>(235,606)</b> | <b>4,391</b>     | <b>561</b> | <b>36,529,629</b>  |
| <b>EXPENDITURES</b>                                      |                    |                         |                |                  |                  |            |                    |
| <b>Current Operating:</b>                                |                    |                         |                |                  |                  |            |                    |
| Regular Instruction                                      | 21,429,272         | -                       | -              | -                | -                | -          | 21,429,272         |
| Federal ESSER/CARES/GEER                                 | 908,340            | -                       | -              | -                | -                | -          | 908,340            |
| Special Instruction                                      | 6,356,495          | -                       | -              | -                | -                | -          | 6,356,495          |
| Vocational Instruction                                   | 1,370,139          | -                       | -              | -                | -                | -          | 1,370,139          |
| Compensatory Instruction                                 | 2,931,309          | -                       | -              | -                | -                | -          | 2,931,309          |
| Other Instructional Programs                             | 83,807             | -                       | -              | -                | -                | -          | 83,807             |
| Community Services                                       | 7,694              | -                       | -              | -                | -                | -          | 7,694              |
| Support Services   | 3,732,895          | -                       | -              | -                | -                | -          | 3,732,895          |
| Food Services  | 353,189            | -                       | -              | -                | -                | -          | 353,189            |
| <b>Capital Outlay:</b>                                   |                    |                         |                |                  |                  |            |                    |
| To be Distributed  | -                  | -                       | -              | 60,675           | -                | -          | 60,675             |
| Other  | -                  | -                       | -              | 14,857           | -                | -          | 14,857             |
| <b>TOTAL EXPENDITURES</b>                                | <b>37,779,929</b>  | <b>133,759</b>          | <b>1,069</b>   | <b>75,532</b>    | <b>668,207</b>   | <b>8</b>   | <b>38,658,504</b>  |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <b>(1,860,949)</b> | <b>34,792</b>           | <b>671,683</b> | <b>(311,138)</b> | <b>(663,816)</b> | <b>553</b> | <b>(2,128,875)</b> |

KENT SCHOOL DISTRICT NO. 415  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 GOVERNMENTAL FUNDS  
 September 2023

|  | GENERAL FUND | ASSOCIATED<br>STUDENT BODY | DEBT SERVICE | CAPITAL<br>PROJECTS | TRANSPORTATION | PERMANENT | TOTAL |
|--|--------------|----------------------------|--------------|---------------------|----------------|-----------|-------|
|--|--------------|----------------------------|--------------|---------------------|----------------|-----------|-------|

OTHER FINANCING SOURCES (USES)  
 Sale of Bond  
 Sale of Refunding Bonds

|  |   |   |   |   |   |   |   |
|--|---|---|---|---|---|---|---|
|  | - | - | - | - | - | - | - |
|  | - |   |   |   |   |   |   |

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

|  | Revised Budget | Current Month | Year-To-Date | Encumbrances | Balance                       | Percent* |
|--|----------------|---------------|--------------|--------------|-------------------------------|----------|
| <b>BEGINNING RESTRICTED FUND BALANCE</b> |                |               |              |              |                               |          |
| Restricted Fund Balance                  | 2,361,258      | 2,330,772     | 2,330,772    |              | 30,486                        | 98.71%   |
| Total Beginning Restricted Fund Balance  | 2,361,258      | 2,330,772     | 2,330,772    |              | 30,486                        | 98.71%   |
| <b>REVENUE</b>                           |                |               |              |              |                               |          |
| General Student Body                     | 811,936        | 56,421        | 56,421       |              | 755,515 Tw -2.877 0 Td ( 0.00 |          |







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

|                                | Current Month | Year-To-Date | Encumbrances | Balance after<br>Encumbrances |
|--------------------------------|---------------|--------------|--------------|-------------------------------|
| <b>BEGINNING FUND BALANCE:</b> |               |              |              |                               |
| Total Beginning Fund Balance   | 197,174       | 197,174      |              | 197,174                       |
| <b>REVENUE</b>                 |               |              |              |                               |
| Investment Earnings            | 561           | 561          |              | 561                           |
| Total Revenues                 | 561           | 561          |              | 561                           |
| <b>EXPENDITURES</b>            |               |              |              |                               |
| Investment Fees                | 8             | 8            | -            | 8                             |
| Total Expenditures             | 8             | 8            | -            | 8                             |
| Revenues less Expenditures     | 553           | 553          | -            | 553                           |
| <b>ENDING FUND BALANCE:</b>    |               |              |              |                               |
| Nonspendable Fund Balance      | 165,000       | 165,000      |              | 165,000                       |
| Assigned Fund Balance          | 32,727        | 32,727       |              | 32,727                        |
| Total Ending Fund Balance      | 197,727       | 197,727      |              | 197,727                       |



|   | Private Purpose Trusts |         |
|---|------------------------|---------|
| <b>ASSETS:</b>                                  |                        |         |
| Cash and cash equivalents                       | \$                     | 129,513 |
| Due from other governmental units               |                        | 1,520   |
| Total Assets                                    | \$                     | 131,033 |
| <b>LIABILITIES</b>                              |                        |         |
| Accounts Payable                                | \$                     | 3,024   |
| Due to other governmental units                 |                        | 42      |
| Total Liabilities                               | \$                     | 3,066   |
| <b>NET POSITION</b>                             |                        |         |
| Restricted for:                                 |                        |         |
| Trust Principal                                 | \$                     | -       |
| Trust Purposes (scholarships, etc.)             |                        | 127,967 |
| Total Net Financial Position for Fiduciary Fund | \$                     | 127,967 |



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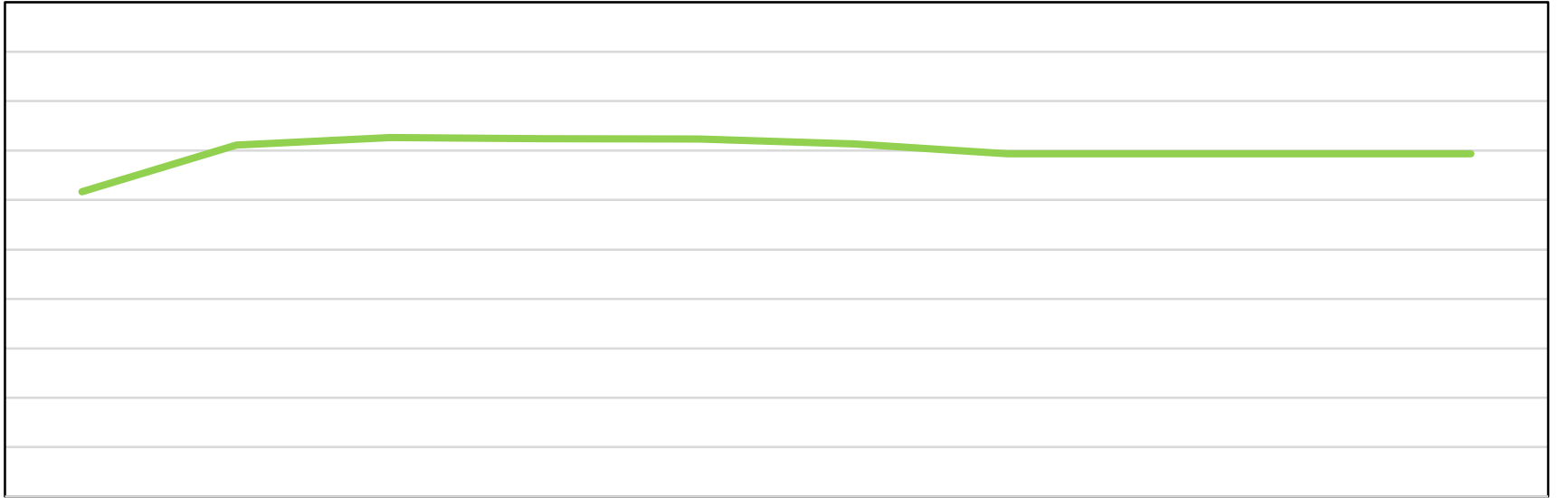
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