NANCIAL

As of the Month of

February 2

K SCHOOL DISTRICT

David Knechtel,

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

Federal, General Purpose

This revenue primarily comes from:

- Direct federal funds for Junior Reserve Officer Training Corps (JROTC)
- F X Q G V U H O D W H G W R W K H K D U Y H V W R I I H G H U D boundaries
- Federal in lieu-of-taxes.

This revenue fluctuates and is difficult to project. Currently, no revenues have been received here.

Federal, Special Purpose

This revenue is provided by the federal government to support programs for special needs students, and others needing help with reading and math (federal grants).

The majority of federal revenue is received on a reimbursement basis; the district submits claims for reimbursement as expenditures are incurred. Thus, over time, there is no net impact to the dLVWULFW¶V EXGJHW

Title I (+$400,000) and federal CARES/ESSER special funding to mitigate COVID-19 challenges (+$1 million) has increased from this time last year. Other federal revenues are down, which, all together, explains the nearly $1.2 million increase in federal special purpose funding.

Revenue From Other Districts

This revenue reflects reimbursements received for special education services rendered to students from other school districts. No funds from other districts have been received, yet, for this year.

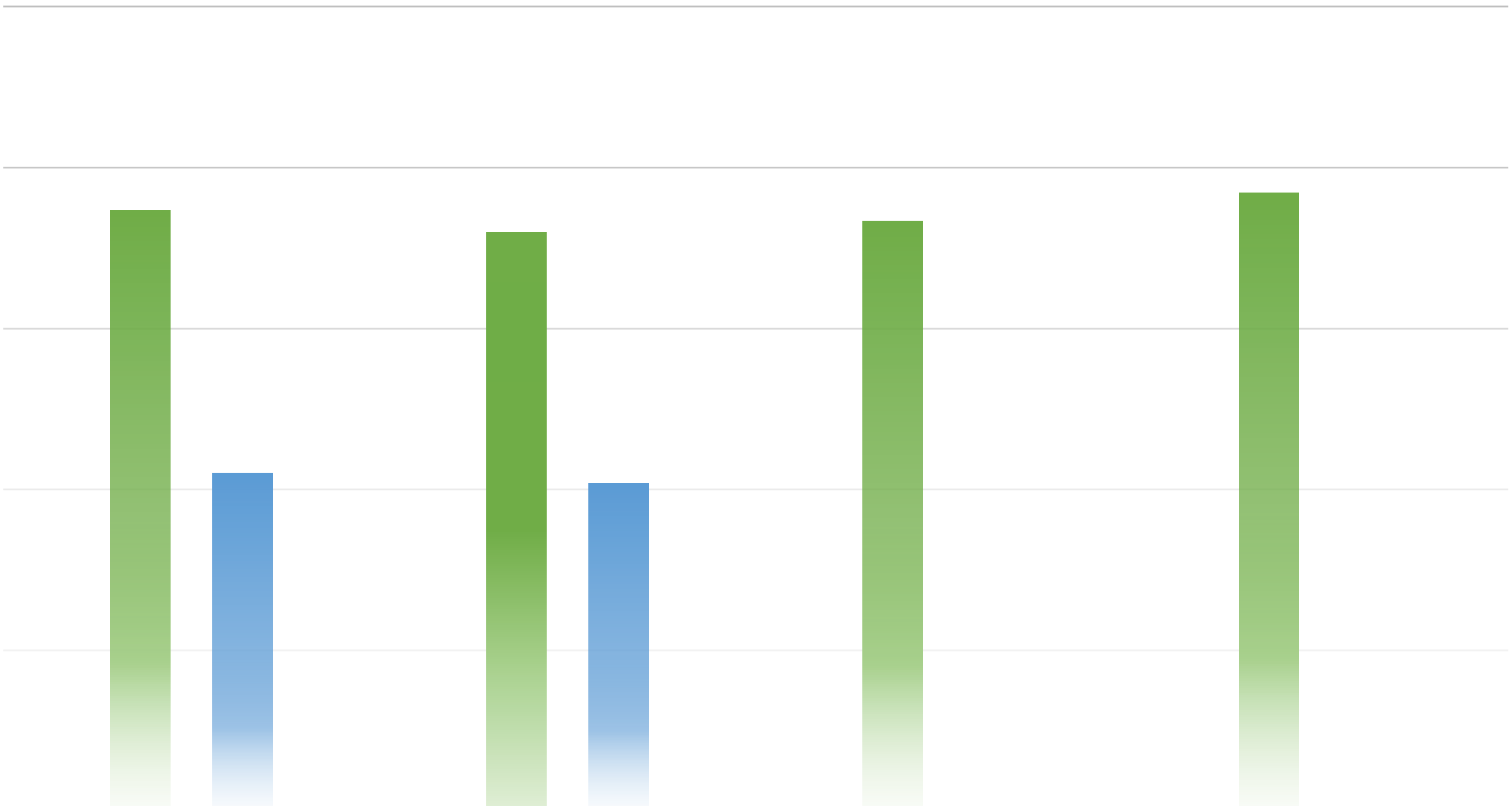
Revenue From Other Agencies

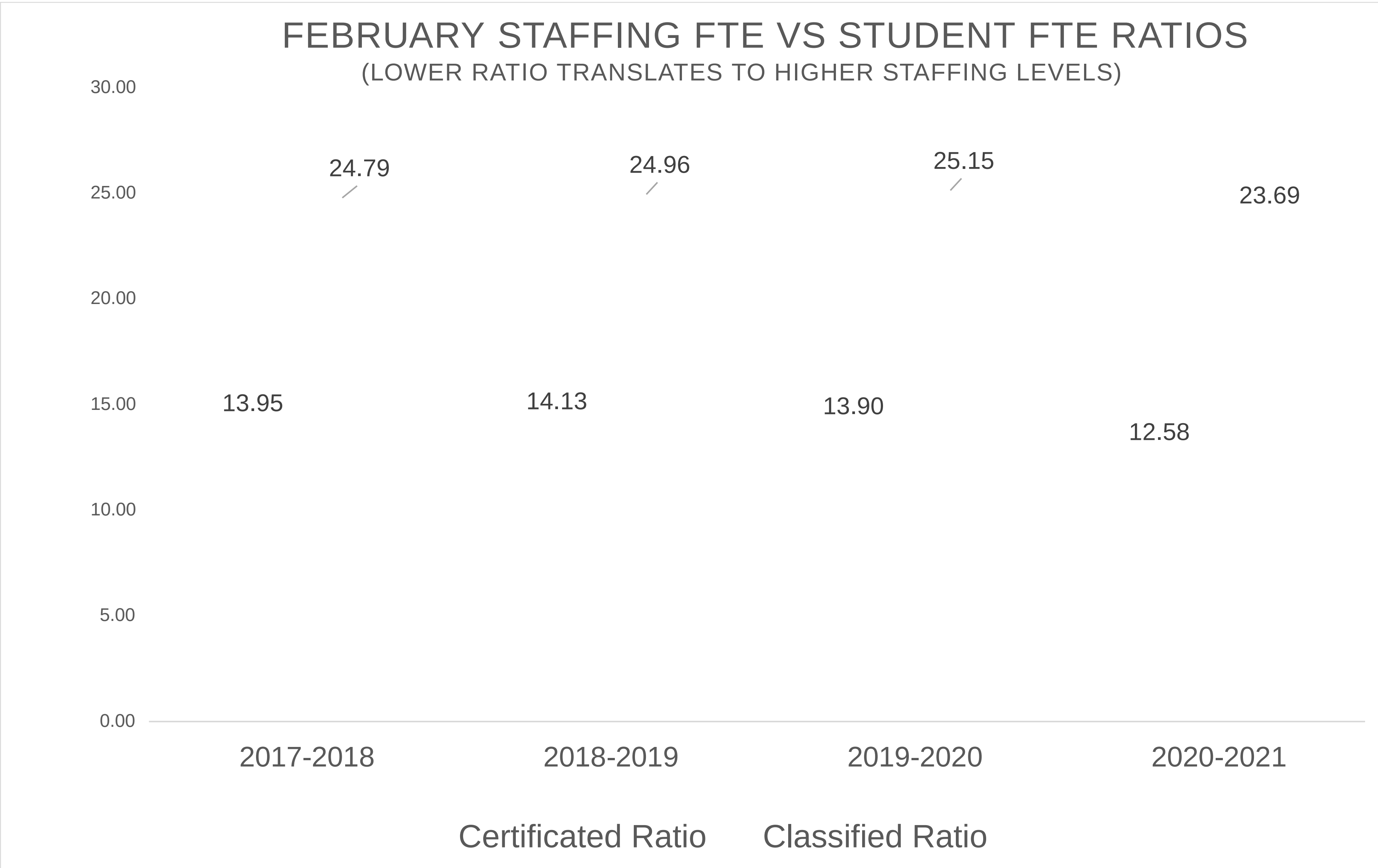
This revenue relates to agreements and partnerships with governmental agencies and businesses to help fund educational programs. Such agreements vary from year-to-year.

Revenue From Other Financing Sources

This revenue relates to sales of surplus equipment, and interfund transfers. This revenue necessarily fluctuates from year-to-year. Revenue from other financing sources was $116,695 through the month of February 2021.

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





FEBRUARY STAFFING FTE VS STUDENT FTE RATIOS
(LOWER RATIO TRANSLATES TO HIGHER STAFFING LEVELS)
30.00
25.00
20.00
15.00
10.00
5.00
0.00
24.79
24.96
25.15
23.69
13.95
14.13
13.90
12.58
2017-2018
2018-2019
2019-2020
2020-2021
Certificated Ratio
Classified Ratio

	GENERAL FUND	SPECIAL REVENUE FUND (ASB)	DEBT SERVICE FUND	CAPITAL PROJECT FUND	TRANSPORTATION VEHICLE FUND	PERMANENT (REEPLOEG)	TOTAL GOVERNMENTAL FUNDS
ASSETS:	-						t s
Cash and Cash Equivalents	66,803,613 $	2,001,296 $	5,102,306 $	94,757,713 $	459,070 $	191,086 $	169,315,084
Property Tax Receivable	68,298,595	-	29,509,205	23,157,110	-	-	120,964,910
Interfund Loans Receivable	300,000	-	-	-	-	-	300,000
Accounts Receivable, Net	244,603	-	-	-	-	-	244,603
	136,577,305	2,071,604	34,976,030	117,914,823	459,070	191,086	292,189,918
LIABILITIES:							
Accounts Payable	298,248	6,526	-	6,197	-	-	310,971
Accrued Wages & Benefits Payable	12,584,635	-	-	-	-	-	12,584,635
Accrued Interest Payable							

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances*	Balance	Percent**
BEGINNING FUND BALANCES:						
Total Beginning Fund Balances	50,159,312	58,436,292	64,479,476		14,320,164	128.55%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	59,997,800	595,815	23,800,032		36,197,768	39.67%
Local Non-Taxes	5,691,900	80,403	638,256		5,053,644	11.21%
State, General Purpose	259,619,848	22,316,775	120,921,265		138,698,583	46.58%
State, Special Purpose	77,650,662	4,906,968	31,827,428		45,823,234	40.99%
Federal, General Purpose	-	-	-		N/A	N/A
Federal, Special Purpose	32,259,971	2,391,540	10,635,455		21,624,516	32.97%
Revenue from Other School Districts	25,000	-	-		25,000	0.00%
Revenue from Other agencies/Assn.	550,000	11,406	112,909		437,091	20.53%
Total Revenues	435,795,181	30,302,907	187,935,345		247,859,836	43.12%
EXPENDITURES						
Regular Instruction	235,357,243	19,787,624	112,674,482	7,748,048	114,934,713	51.17%
Special Instruction	68,097,745	5,314,296	30,460,724	5,635,411	32,001,610	53.01%
Vocational Instruction	16,132,871	1,118,483	6,077,318	550,811	9,504,742	41.08%
Compensatory Education	37,308,114	2,526,633	15,257,113	1,290,645	20,760,356	44.35%
Other Instructional Programs	5,700,128	184,359	878,746	447,093	4,374,289	23.26%
Community Services	600,411	-	0.5 ( )0.5 ( )0.5 (( )]TJ 0 T76)0.5 ( )0.5 ( )0.5 ( )0.59 (t)-			

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE						
Restricted Fund Balance	2,093,000	2,059,739	2,007,520		85,480	95.92%
Total Beginning Restricted Fund Balance	2,093,000	2,059,739	2,007,520		85,480	95.92%
REVENUE						
General Student Body	912,995	2,716	30,271		882,724	3.32%
Athletics	648,736	883	12,724		636,012	1.96%
Classes	171,960	521	4,180		167,780	2.43%
Clubs	1,343,895	19,121	100,357		1,243,538	7.47%
Private Monies	96,250	1,365	9,461		86,789	9.83%
Total Revenues	3,173,836	24,606	156,993		3,016,843	

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCES:						
Total Beginning Restricted Fund Balances						

KENT SCHOOL DISTRICT NO. 415

TRANSPORTATION VEHICLE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL

February 2021

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
Restricted Fund Balance	980,440	82,575	1,010,219	-	(29,779)	103.04%
Total Beginning Restricted Fund Balance	980,440	82,575	1,010,219	-	(29,779)	103.04%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	20,000	682	4,665	-	15,335	23.33%
State Special Purpose-Unassigned	773,691	75,202	848,893	-	(75,202)	109.72%
State Transportation Reimbursement-Deprec.	850,000	-	-	-	850,000	0.00%
Long-Term Financing	-	-	-	-	-	N/A
Total Revenues	1,643,691	75,884	853,558	-	790,133	51.93%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	1,175,094	-	1,175,094	-	-	100.00%
Other	-	9	70	-	(70)	N/A
Bond Sale Fees		-	-		-	
Transfers	-	-	-	-	-	N/A
Total Expenditures	1,175,094	9	1,175,164	-	(70)	100.01%
Revenues less Expenditures	468,597	75,875	(321,606)		790,203	-68.63%
OTHER FINANCING SOURCES/(USES)						
Sales of Buses	35,000	-	-	-	35,000	0.00%
Transfers In/(Out)	(564,078)	-	(530,163)		(33,915)	93.99%
TOTAL OTHER FIN. SOURCES/(USES)	(529,078)	-	(530,163)	-	1,085	
ENDING RESTRICTED FUND BALANCE	919,959	158,450	158,450			

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

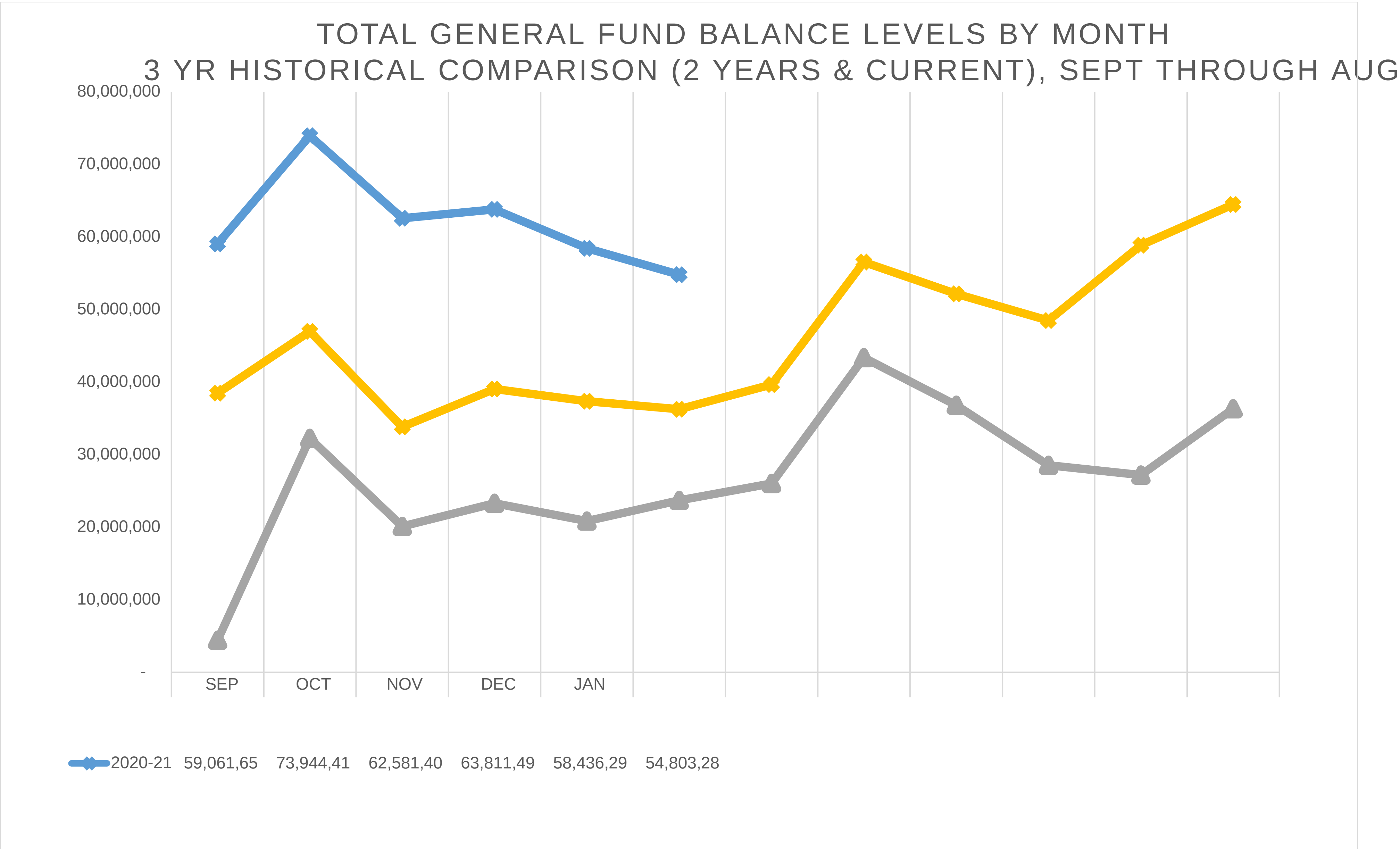
	Current Month	Year-To-Date	Encumbrances	Balance after Encumbrances
BEGINNING FUND BALANCE:				
Total Beginning Fund Balance	190,849	190,099		190,099
REVENUE				
Investment Earnings	141	903		903
Total Revenues	141	903		903
EXPENDITURES				
Investment Fees	2	14	-	14
Total Expenditures	2	14	-	14
Revenues less Expenditures	139	889	-	889
ENDING FUND BALANCE:				
Nonspendable Fund Balance	165,000	165,000		165,000
Assigned Fund Balance	25,988	25,988		25,988
Total E 0.007 Tc f 0.042 Tc -0.038 Tw Tc 0 (	)Tj >>BDC /TT0 1 Tf 0.004 Tw -51.269 -1.522 e5 0.042 Tc 5TT05 /TTDC 3TT0 1 Tf DC			

Kent School District No. 415
Statement of Fiduciary Net Position
Fiduciary Fund
February 2021

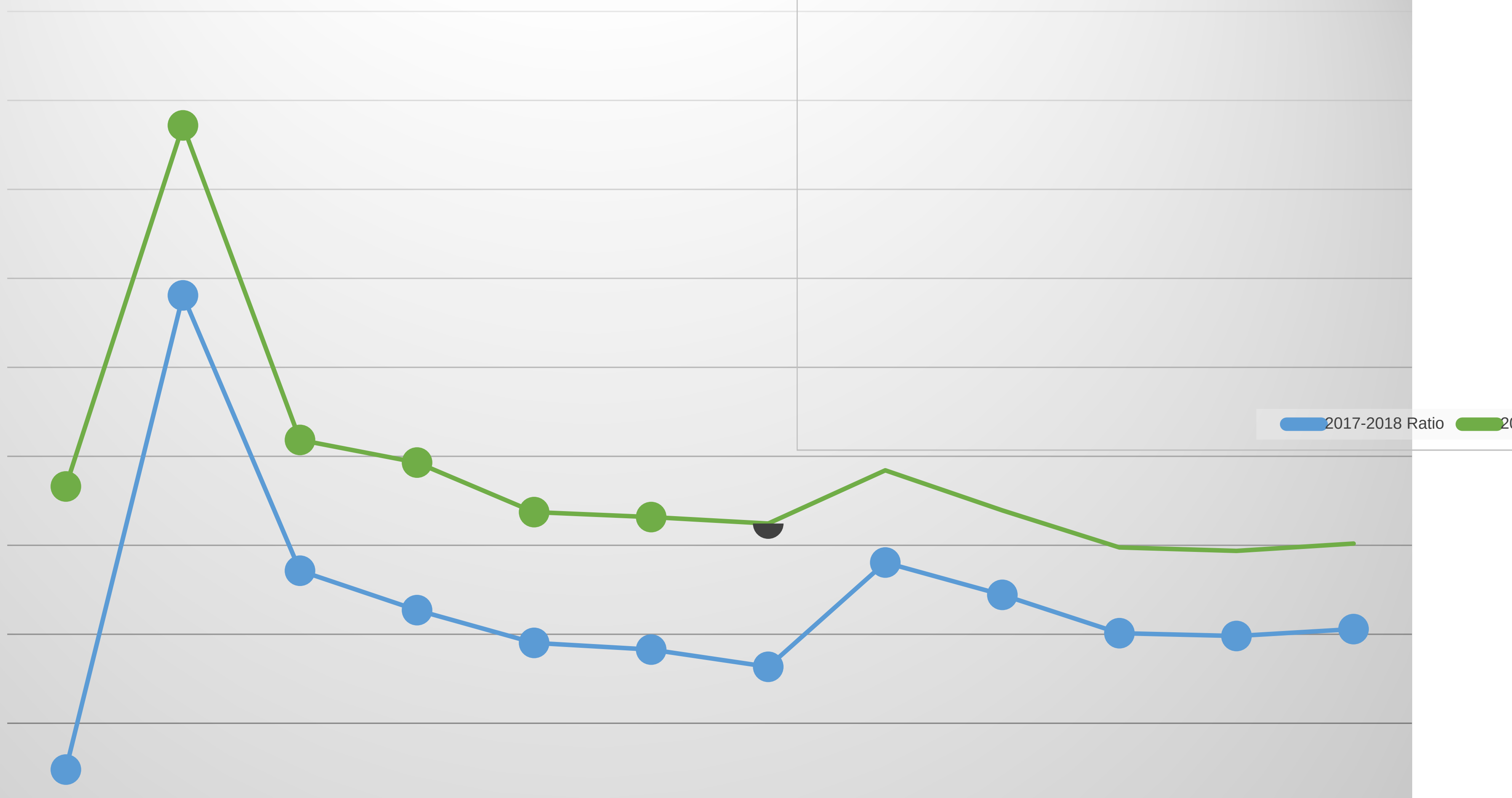
	Private Purpose Trusts	Other Trust
ASSETS:		
Cash and cash equivalents	$ 268,628	$ 47,193
Due from Other Funds	6,984	55,266
Total Assets	$ 275,612	$ 102,459
LIABILITIES		
Accounts Payable	$ 1,188	$ 118
Due to other Funds	(481)	-
Total Liabilities	$ 707	$ 118
NET POSITION		
Restricted for:		
Trust Principal	$ -	$ 102,341
Trust Purposes (scholarships, etc.)	274,905	-
Total Net Financial Position for Fiduciary Fund	$ 274,905	$ 102,341

Kent School District No. 415
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
February 2021

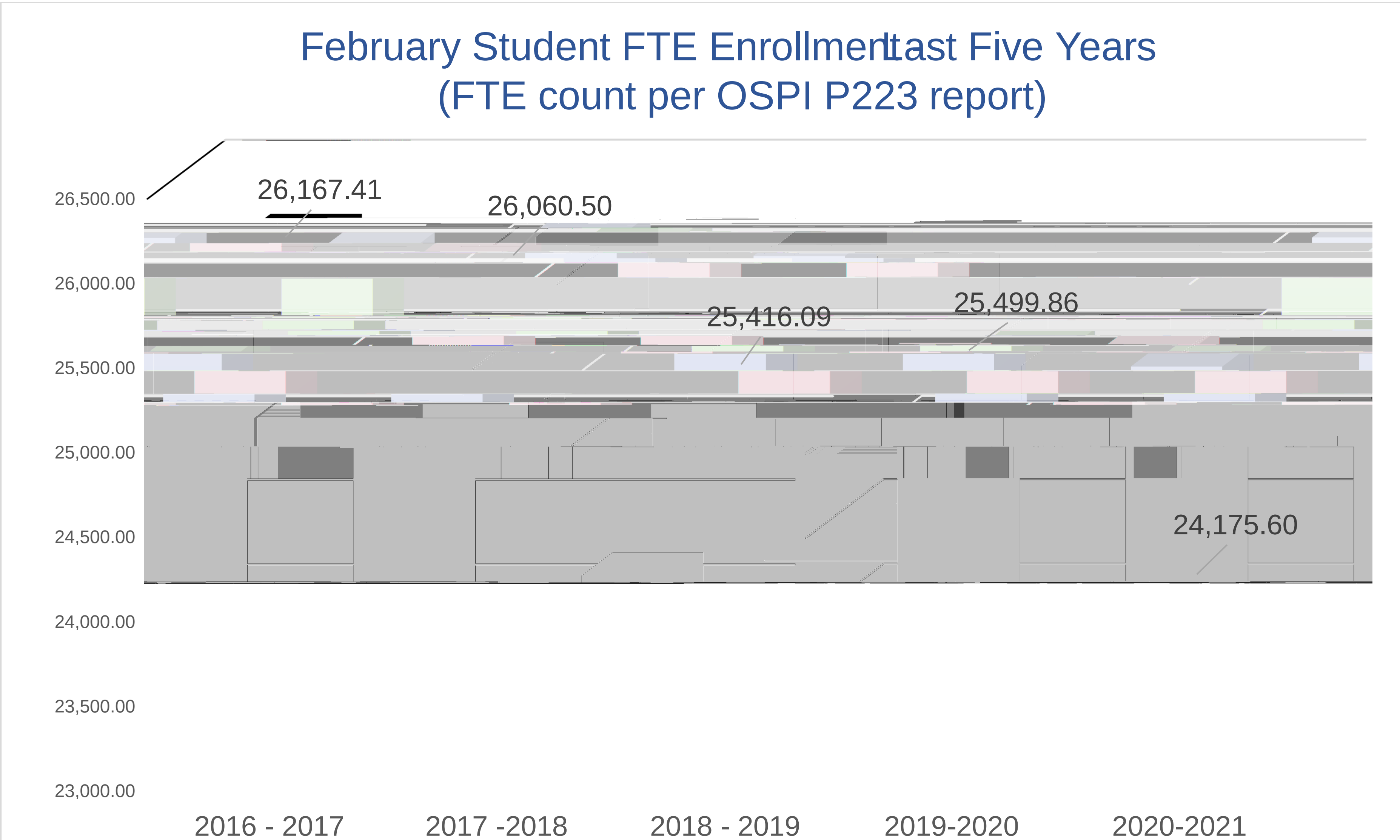
	Private Purpose Trusts	Other Trust
ADDITIONS		
Donations	$ 48,344	$ -
Members	-	$ -
Investment Earnings	1,155	229
Total Additions	$ 49,499	$ 229
DEDUCTIONS		
Benefits	$ -	$ 1,165
Scholarships	$ 9,320	
Administrative expenses	18	-
Other expenses	1,539	-
Total Deductions	$ 10,877	$ 1,165
Change in Net Position	$ 38,622	$ (936)
Net Position - Beginning	236,283	103,277
Net Position - Ending	$ 274,905	$ 102,341



TOTAL GENERAL FUND BALANCE LEVELS BY MONTH
3 YR HISTORICAL COMPARISON (2 YEARS & CURRENT), SEPT THROUGH AUG
80,000,000
70,000,000
60,000,000
50,000,000
40,000,000
30,000,000
20,000,000
10,000,000
-
SEP
OCT
NOV
DEC
JAN
2020-21
59,061,65
73,944,41
62,581,40
63,811,49
58,436,29
54,803,28



	September	October	November	December	January	February	March	April	May	June	July	August
2017-2018 Ratio	0.85	1.38	1.07	1.03	0.99	0.98	0.96	1.08	1.04	1.00	1.00	1.01
2018-2019 Ratio	1.17	1.57	1.22	1.19	1.14	1.13	1.12	1.18	1.14	1.10	1.09	1.10
2019-2020 Ratio	1.08	1.18	0.97	1.02	1.03	1.00	1.01	1.08	1.06	1.04	1.06	1.07
2020-2021 Ratio	0.81	1.15	0.98	0.99	0.96	0.95						


February Student FTE Enrollment Last Five Years
(FTE count per OSPI P223 report)
26,500.00
26,000.00
25,500.00
25,000.00
24,500.00
24,000.00
23,500.00
23,000.00
26,167.41
26,060.50
25,416.09
25,499.86
24,175.60
2016 - 2017
2017 -2018
2018 - 2019
2019-2020
2020-2021