FINANCIAL

As of the Month of

March 2

David Knechtel,

2. Revenues and other Financing Sources

General Fund Revenue and Other Financing Sources Comparison by Year					
	Y-T-D March 2020	Percent of Total	Y-T-D March 2021	Percent of Total	Variance
Local Taxes	$ 21,547,524	9.65%	$ 26,645,262	12.07%	$ 5,097,738
Local Non-Taxes	4,007,601	1.80%	766,376	0.35%	(3,241,225)
State, General Purpose	145,542,982	65.19%	143,200,272	64.87%	(2,342,710)
State, Special Purpose	39,986,039	17.91%	36,814,741	16.68%	(3,171,298)
Federal, General Purpose	-	0.00%	-	0.00%	-
Federal, Special Purpose	11,653,538	5.22%	12,895,937	5.84%	1,242,399
Revenue from Other School Districts	-	0.00%	-	0.00%	-
Revenue from Other Agencies	321,666	0.14%	262,451	0.12%	(59,215)
Revenue-Other Financing Sources	196,665	0.09%	161,855	0.07%	(34,810)
Total Revenue	**$ 223,256,015**	100.00%	**$ 220,746,894**	100.00%	**$ (2,509,121)**

The year to date general fund revenues and other financing sources 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 Educational Programs and Operations (EP&O) levies. Year to date local tax collections are higher compared to March 2020.

Local Non-Taxes

This revenue is made up of student lunch receipts, tuitions and fees, investment earnings, donations and other small sources. Virtually, all local, non-tax revenue has been reduced, resulting in an overall reduction of over $3.2 million or 80% between the years. This is attributed to the changes in the educational and lunch processes due to the COVID-19 pandemic. Local food service revenue is down over $1.9 million, and represents the program affected the hardest, although federal food service revenue

KENT SCHOOL DISTRICT NO. 415

KENT SCHOOL DISTRICT NO. 415

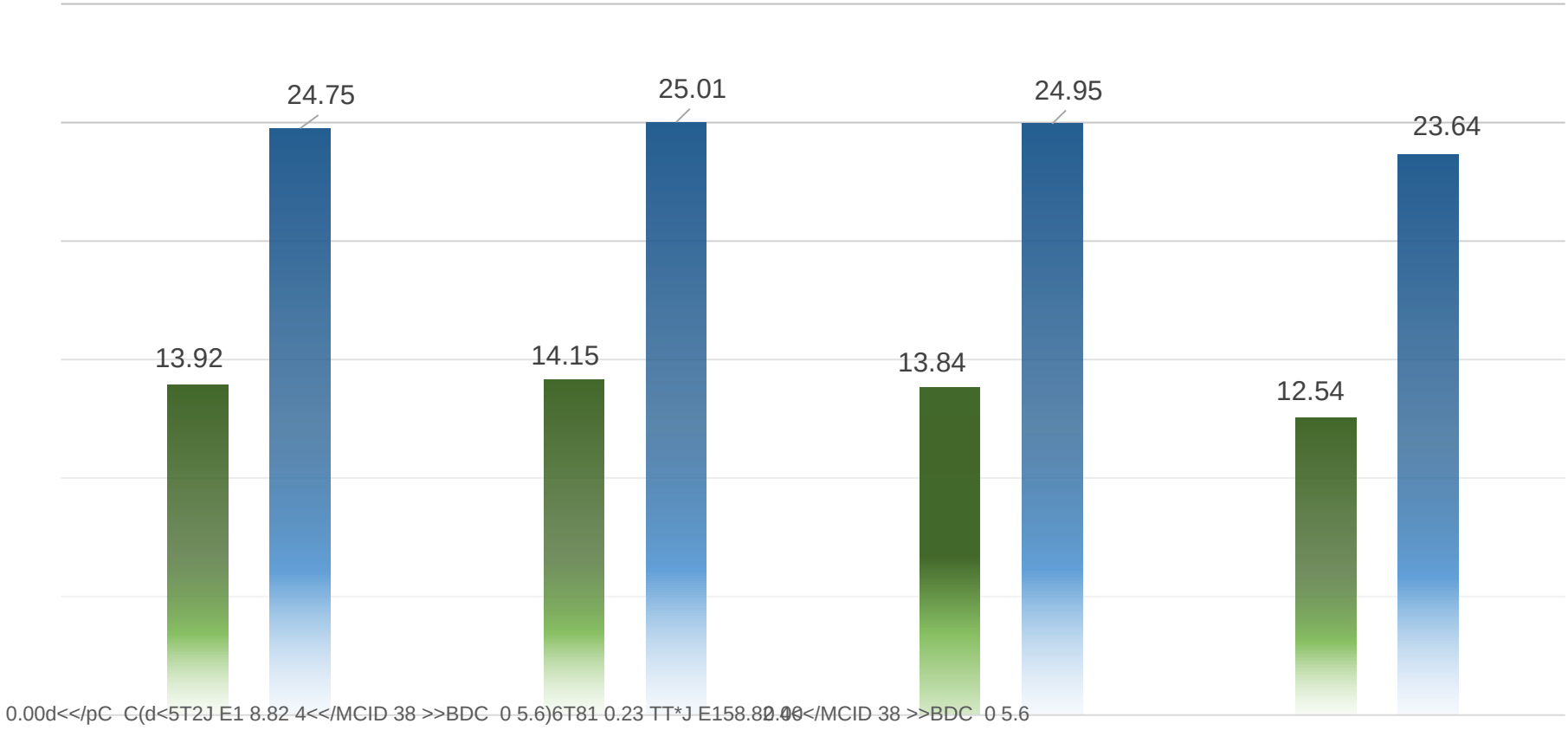
3. **Expenditures and Other Financing Uses**

Year to date expenditures and other financing uses for this month are $228,453,743 million, which is, at this time, approximately $8.5 million or almost 4% higher than last year. This is primarily a result of increases in expenditures for certificated salaries (8% higher) and payroll-related benefits (15% higher).

Comparisons of this year by expenditure object and variances are shown below:

	March 2020	Percent of Total	March 2021	Percent of Total	Variance
Certificated Salaries	$ 101,212,248	46.02%	$ 109,032,090	47.73%	$ 7,819,842
Classified Salaries	34,278,494	15.59%	$ 34,420,573	15.07%	142,079
Employee Benefits	51,626,608	23.47%	$ 59,735,239	26.15%	8,108,631
Supplies & Materials	6,526,279	2.97%	$ 5,089,953	2.23%	(1,436,326)
Contractual Services	25,906,979	11.78%	$ 19,742,738	8.64%	(6,164,241)
Local Mileage & Travel	220,662		76,738		

A comparison of medical benefits between the years will reveal the primary reason for this large jump in benefits. January 2020 was a time of transition from the old medical benefits plan to the new School Employees Benefit Board (SEBB) medical benefits, and there were timing differences in recording expenditures between the two plans. Under the old plan, the district paid ahead and under the new SEBB plan, the district pays for benefits during the month the benefits are due and available to the employees. This change has resulted in a month during the past fiscal year (2019-20) in which the district did not incur any benefit expenditures. For the past fiscal year-end (2019-20), 11 months of expenditures were recorded for such benefit expenditures, due to the transition from paying a month ahead. For this current fiscal year (2020-21), the district will be recording 12 months of benefit expenditures.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GENERAL FUND	ASSOCIATED STUDENT BODY FUND	DEBT SERVICE FUND

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	54,803,286	64,479,476		14,320,164	128.55%
Prior Year Adjustments			-			
REVENUE						
Local Taxes	59,997,800	2,845,230	26,645,262		33,352,538	44.41%
Local Non-Taxes	5,691,900	128,120	766,376		4,925,524	13.46%
State, General Purpose	259,619,848	22,279,007	143,200,272		116,419,576	55.16%
State, Special Purpose	77,650,662	4,987,312	36,814,741		40,835,921	47.41%
Federal, General Purpose	-	-	-		N/A	N/A
Federal, Special Purpose	32,259,971	2,260,482	12,895,937		19,364,034	39.98%
Revenue from Other School Districts	25,000	-	-		25,000	0.00%
Revenue from Other agrAe25,000						

KENT SCHOOL DISTRICT NO. 415

ASSOCIATED STUDENT BODY FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL

March 2021

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE						
Restricted Fund Balance	2,093,000	2,061,447	2,007,520		85,480	95.92%
Total Beginning Restricted Fund Balance	2,093,000	2,061,447	2,007,520		85,480	95.92%
REVENUE						
General Student Body	912,995	13,155	43,426		869,569	4.76%
Athletics	648,736	6,233	18,957		629,779	2.92%
Classes	171,960	200	4,380		167,580	2.55%
Clubs	1,343,895	14,945	115,303		1,228,592	8.58%
Private Monies	96,250	(50)	9,411		86,839	9.78%
Total Revenues	3,173,836	34,483	191,477		2,982,359	6.03%
EXPENDITURES						
General Student Body	799,284	1,622	45,059	2,498	751,727	5.95%
Athletics	1,004,318	10,346	33,097	8,769	962,452	4.17%
Classes	143,925	680	10,057	-	133,868	6.99%
Clubs	1,394,799	19,029	39,742	22,113	1,332,944	4.43%
Private Monies	87,037	-	6,789	-	80,248	7.80%
Total Expenditures	3,429,363	31,677	134,744	33,380	3,261,239	4.90%
Revenues less Expenditures	(255,527)	2,806	56,733			
Nonspendable:						
Prepaid Items		-	-			
Restricted for Fund Purposes	1,837,473	2,064,253	2,064,253			
TOTAL ENDING FUND BALANCE	1,837,473	2,064,253	2,064,253			

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

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
Restricted Fund Balance	21,177,224	5,460,483	22,579,525		(1,402,301)	106.62%
Total Beginning Restricted Fund Balance	21,177,224	5,460,483	22,579,525		(1,402,301)	106.62%
REVENUE						
Local Taxes	33,738,000	1,256,223	20,758,352		12,979,648	61.53%
Local Non-Taxes	90,220	3,421	99,708		(9,488)	110.52%
General Purpose Federal	769,050	-	364,519		404,531	47.40%
Total Revenues	34,597,270	1,259,644	21,222,579		13,374,691	61.34%
EXPENDITURES						
Matured Bond Expenditures	31,340,000	-	31,340,000	-	-	100.00%
Interest (bond + Interfund)	10,817,728	-	6,267,630	-	4,550,098	57.94%
Investment Fees	-	51	1,524	-	(1,524)	N/A
Underwriter Fees	110,000	-	-	-	110,000	0.00%
Bond Transfer and Administrative Fees	25,000	385	3,422	-	21,578	13.69%
Total Expenditures	42,292,728	436	37,612,576	-	4,680,152	88.93%

6,71-0.34.9,691-3.69%

	Adopted Budget	Current Month	Year-To-Date	Encumbrances	Balance	Percent*
BEGINNING RESTRICTED FUND BALANCE:						
Restricted Fund Balance	980,440	158,450	1,010,219	-	(29,779)	103.04%
Total Beginning Restricted Fund Balance	980,440	158,450	1,010,219	-	(29,779)	103.04%
Prior Year Adjustments			-			
REVENUE						
Investment Earnings	20,000	325	4,991	-	15,009	24.96%
State Special Purpose-Unassigned	773,691	-	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	325	853,884	-	789,807	51.95%
EXPENDITURES						
Equipment Purchases/Bus Rebuild	1,175,094	-	1,175,094	-	-	10

	Current Month	Year-To-Date

	Private Purpose Trusts	Other Trust
ASSETS:		
Cash and cash equivalents	$ 274,682	$ 102,491
Due from Other Funds	27,945	-
Total Assets	$ 302,627	$ 102,491
LIABILITIES		
Accounts Payable	1,779	

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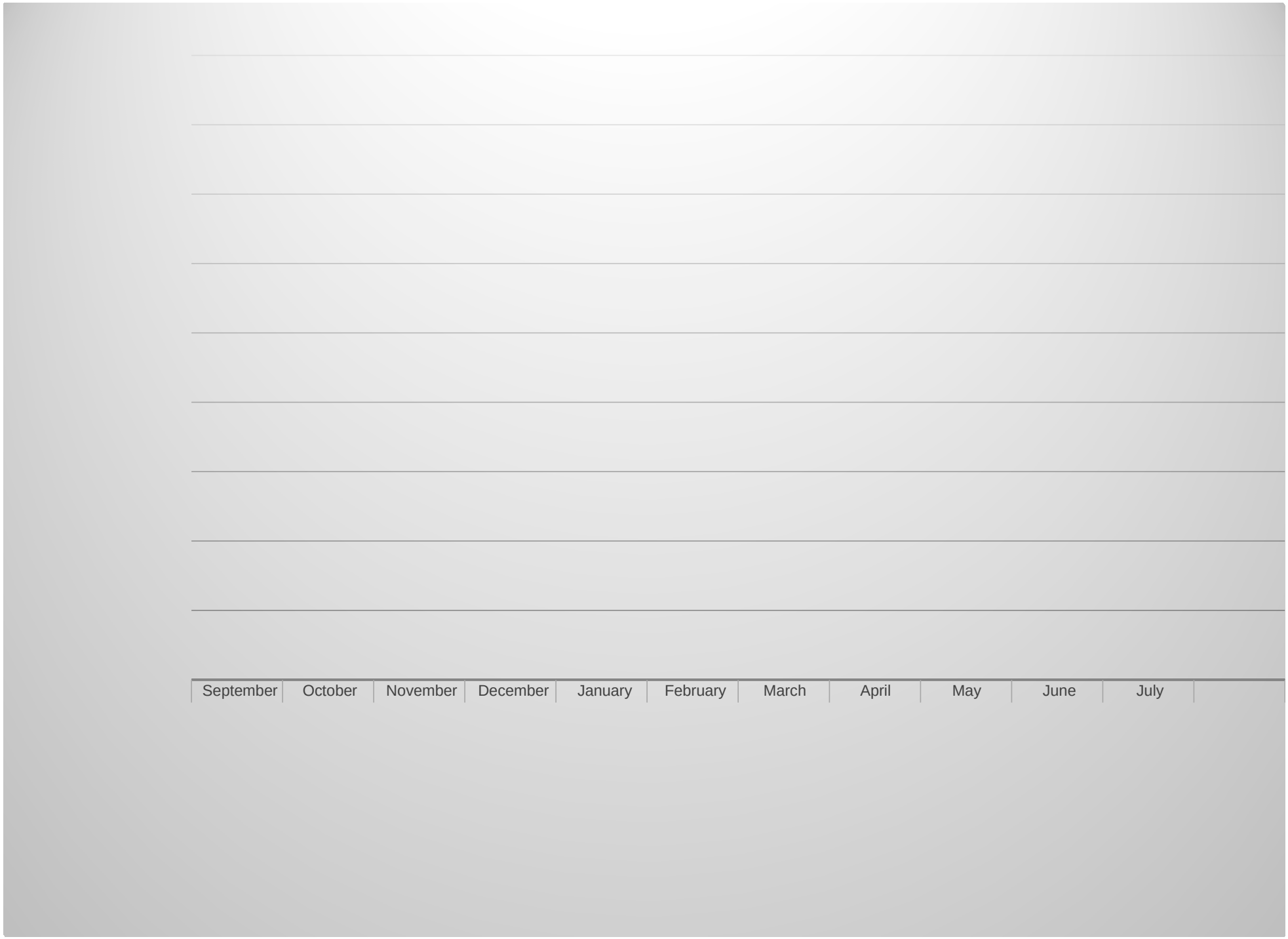
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