



Fall 2019

Update on Kent Schools' finances

Student Wellness & Success funding benefits district

Recently passed House Bill 166 includes state Student Wellness & Success Funds to help districts and schools support their students' academic achievement through mental health counseling, wraparound services, mentoring and after-school programs. Kent City Schools expects to receive about \$668,000 from the new fund this year, which will help offset the cost of these student services.

Summer projects completed

Over the summer, a number of Permanent Improvement projects were completed, including technology upgrades. Thanks to a 60 percent discount from the federal E-rate program, Spectrum fiber connections were installed at all buildings. A new Voice over Internet Protocol (VoIP) phone system will improve communications across the district.

The HVAC automation panel and fire notification panels were replaced at Stanton Middle School. Roofing projects at Davey and Walls were completed, as well as paving at Roosevelt, Stanton and Holden.

District maintains Moody's rating

Kent City Schools maintains its high-quality credit position in the latest issue of Moody's Investors Service report while improving metrics in the Key Indicators table. The district has an Aa2 bond rating, which is higher than the median rating for a U.S. school district. The report points to Kent City School District's positive financial position, solid tax base and manageable debt burden.

