



Monthly Financial Report

(Unaudited)

For the Month Ended

January 31, 2017

Renton, Washington

Launching Learning to Last a Lifetime

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RENTON

RENTON SCHOOL DISTRICT NO. 403
MONTHLY FINANCIAL REPORT
FOR THE MONTH OF JANUARY 31, 2017

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RENTON SCHOOL DISTRICT NO. 403
MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED JANUARY 31, 2017

EXECUTIVE SUMMARY

This Executive Summary is intended to highlight key trends as we move through the year. Key messages about the attached statements are:

GENERAL FUND

- This District has received 39.68% of expected yearly revenues.
- Expenditures are at 30.64% of budget. All programs have positive expenditure budget balances after accounting for actual expenditures.

CAPITAL PROJECTS FUND

- The Capital Projects Fund is operating as expected.
- The District received 14.68% of expected revenues.
- Expenditures are at 37.84% of the budget.

DEBT SERVICE FUND

- The Debt Service Fund is operating as expected. The District received 59.90% of expected revenue.

TRANSPORTATION VEHICLE FUND

- The Transportation Vehicle Fund is operating as expected.

ASB FUND

- The ASB Fund is operating as expected.
- The District received 32.33% of expected yearly revenues.
- Expenditures are 28.11% of budget.
- All schools have positive fund balances.

TRUST FUND

- All Saul Haas funds (now called InvestEd) that were accounted for in the Trust Fund have been transferred into the ASB Fund and are now combined with InvestEd funds to allow for a clearer picture of what is available.

For additional details see the Appendix located on the District website at <http://rentonschools.us/Page/244>

**RENTON SCHOOL DISTRICT NO. 403
GENERAL FUND
BUDGET STATUS REPORT
AS OF JANUARY 31, 2017**

	<u>Budget</u>	<u>Month Actual</u>	<u>YTD Actual</u>	<u>Encumbrances</u>	<u>Budget Balances</u>	<u>YTD Percent of Budget</u>
Revenues:						
Local Revenues:						
Local Taxes	\$ 45,568,751	\$ 69,805	\$ 20,238,292		\$ (25,330,459)	44.41%
Non-Tax	<u>4,887,655</u>	<u>312,850</u>	<u>1,876,707</u>		<u>(3,010,948)</u>	38.40%
Total Local Revenues	<u>50,456,406</u>	<u>382,655</u>	<u>22,115,000</u>		<u>(28,341,406)</u>	43.83%
State Revenues:						
General Purpose	100,190,261	8,269,685	41,592,013		(58,598,248)	41.51%
Special Purpose	<u>27,974,872</u>	<u>2,334,183</u>	<u>11,115,976</u>		<u>(16,858,896)</u>	39.74%
Total State Revenues	<u>128,165,133</u>	<u>10,603,868</u>	<u>52,707,989</u>		<u>(75,457,144)</u>	41.13%
Federal Revenues:						
General Purpose	7,800	-	-		(7,800)	0.00%
Special Purpose	<u>16,141,209</u>	<u>971,312</u>	<u>5,033,185</u>		<u>(11,108,024)</u>	31.18%
Total Federal Revenues	<u>16,149,009</u>	<u>971,312</u>	<u>5,033,185</u>		<u>(11,115,824)</u>	31.17%
Other Revenues:						
Revenues From Other School Districts	403,920	32,760	193,050		(210,870)	47.79%
Revenues From Other Agencies	7,824,221	58	20,381		(7,803,840)	0.26%
Other Financing Sources	<u>1,329,142</u>	<u>130,684</u>	<u>1,001,373</u>		<u>(327,769)</u>	75.34%
Total Other Revenues	<u>9,557,283</u>	<u>163,502</u>	<u>1,214,804</u>		<u>(8,342,479)</u>	12.71%
Total Revenues	<u>\$ 204,327,831</u>	<u>\$ 12,121,337</u>	<u>\$ 81,070,978</u>		<u>\$ (123,256,853)</u>	39.68%
Expenditures By Program:						
Regular Instruction	\$ 108,089,881	\$ 8,369,974	\$ 43,194,515	\$ 53,628,624	\$ 11,266,742	89.58%
Federal Stimulus	546,838	4,194	57,542	135,640	353,656	35.33%
Special Education Instruction	30,880,309	2,277,845	12,053,905	16,838,312	1,988,092	93.56%
Vocational Education Instruction	6,322,605	441,350	2,444,089	2,852,150	1,026,366	83.77%
Compensatory Education Instruction	13,533,948	992,169	4,870,802	6,173,703	2,489,443	81.61%
Other Instructional Programs	6,205,000	6,974	55,553	54,523	6,094,923	1.77%
Community Services	1,352,739	113,440	504,134	473,259	375,346	72.25%
Support Services	<u>37,396,512</u>	<u>2,969,754</u>	<u>14,606,660</u>	<u>16,974,685</u>	<u>5,815,167</u>	84.45%
Total Expenditures By Program	<u>\$ 204,327,831</u>	<u>\$ 15,175,700</u>	<u>\$ 77,787,201</u>	<u>\$ 97,130,896</u>	<u>\$ 29,409,734</u>	85.61%
Operating Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ -	
Excess Resources Over/ (Under) Expenditures and Other Sources/Uses	-	<u>(3,054,363)</u>	<u>3,283,777</u>			
Beginning Fund Balance	<u>\$ 12,346,609</u>		<u>\$ 13,878,159</u>			
Ending Fund Balance	<u>\$ 12,346,609</u>		<u>\$ 17,161,936</u>			

Renton School District No. 403
Three Year Comparision Of Revenues By Funding Source
As Of January 31, 2017
Year To Date

Major Revenue	2014-2015	2014-2015	2014-2015	% of budget received YTD**	2015-2016	2015-2016	2015-2016	% of budget received YTD**	2016-2017	2016-2017	2016-2017	% of budget received YTD**
	Budget	Current Month	Year to Date		Budget	Current Month	Year to Date		Budget	Current month	Year to Date	
1000 Local Taxes	\$ 39,498,412	\$ 72,511	\$ 17,519,616	44.36%	\$ 43,330,430	\$ 14,764	\$ 19,394,651	44.76%	\$ 45,568,751	\$ 69,805	\$ 20,238,292	44.41%
2000 Local Support	5,217,834	560,296	3,127,279	59.93%	7,119,688	546,657	3,309,893	46.49%	4,887,655	312,850	1,876,707	38.40%
3000 State Apportionment	81,913,684	7,624,065	34,202,570	41.75%	97,026,963	8,041,830	39,758,249	40.98%	100,190,260	8,269,685	41,592,013	41.51%
4000 State Grants	23,721,700	2,175,110	9,353,277	39.43%	26,740,187	1,780,310	10,038,341	37.54%	27,974,871	2,334,183	11,115,976	39.74%
5000 Federal Grants-General Purpose	8,419	-	-	0.00%	7,800	-	-	0.00%	7,800	-	-	0.00%
6000 Federal Grants-Special Purpose	17,762,773	834,189	3,572,301	20.11%	16,317,993	1,104,363	3,753,917	23.00%	16,141,209	971,312	5,033,185	31.18%
7000 Other School Districts	277,110	26,910	43,175	15.58%	360,000	27,690	119,874	33.30%	403,920	32,760	193,050	47.79%
8000 Other Entitites	8,550,637	14,095	45,446	0.53%	8,111,173	-	-	0.00%	7,824,221	58	20,381	0.26%
9000 Other Financial Resources	10,000	-	216	2.16%	11,000	-	492	4.47%	1,329,141	130,684	1,001,373	75.34%
	\$ 176,960,569	\$ 11,307,177	\$ 67,863,880	38.35%	\$ 199,025,234	\$ 11,515,613	\$ 76,375,416	38.37%	\$ 204,327,831	\$ 12,121,337	\$ 81,070,978	39.68%

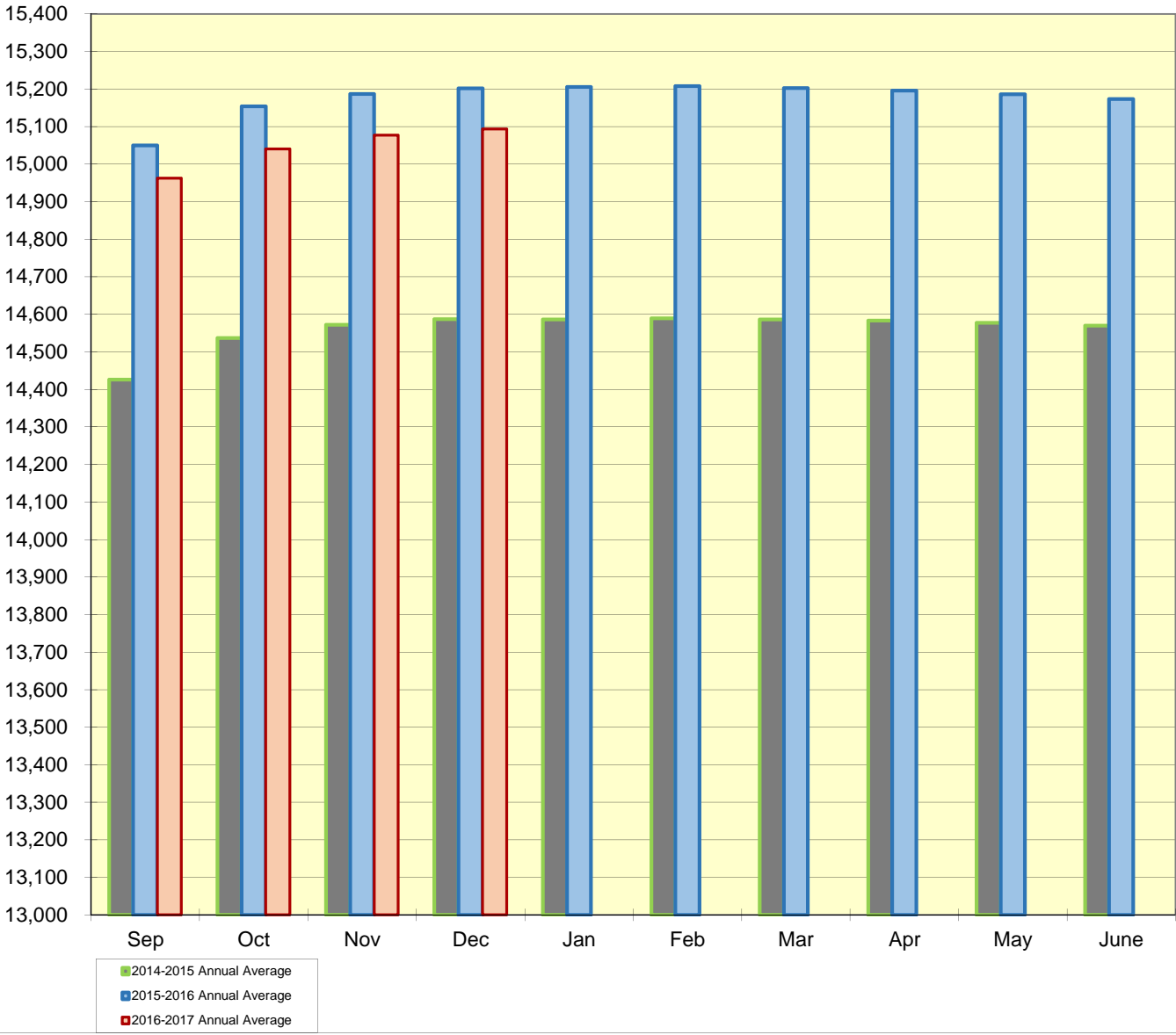
** 5 months = 41.65% of Budget

Renton School District No. 403
Three Year Comparision Of Expenditures By Object
As Of January 31, 2017
Year To Date

Expenditure by State Object	2014-2015				2015-2016				2016-2017			
	Budget	Current Month	Year to Date	% of budget expended YTD**	Budget	Current Month	Year to Date	% of budget expended YTD**	Budget	Current Month	Year to Date	% of budget expended YTD**
0 Debit Transfers	\$ 394,437	\$ 51,081	\$ 145,080	36.78%	\$ 352,509	\$ 26,047	\$ 130,163	36.92%	\$ 413,967	\$ 27,794	\$ 131,784	31.83%
1 Credit Transfers	(386,513)	(51,081)	(145,080)	37.54%	(352,509)	(28,127)	(130,591)	37.05%	(413,967)	(27,794)	(131,784)	31.83%
2 Salaries - Certificated Employees	71,726,148	5,784,150	29,787,472	41.53%	79,214,659	6,385,695	32,525,908	41.06%	85,941,557	6,753,717	34,919,175	40.63%
3 Salaries - Classified Employees	30,120,537	2,580,585	13,037,559	43.28%	31,438,001	2,748,491	13,871,600	44.12%	34,024,712	2,808,687	14,126,449	41.52%
4 Employee Benefits and PY Taxes	33,822,537	3,094,169	15,257,094	45.11%	43,715,016	3,503,266	17,397,532	39.80%	45,801,496	3,594,516	18,041,917	39.39%
5 Supplies, Inst. Resources	20,310,149	461,060	4,013,549	19.76%	22,767,749	565,448	3,458,951	15.19%	17,879,072	528,313	3,275,917	18.32%
7 Purchase Services	19,303,639	1,344,185	7,389,373	38.28%	20,022,464	1,174,925	6,640,979	33.17%	19,860,765	1,466,531	7,386,108	37.19%
8 Travel	375,509	15,512	76,781	20.45%	511,246	27,632	148,266	29.00%	330,515	23,936	88,465	26.77%
9 Capital Outlay	1,147,641	15	31,185	2.72%	687,842	78,602	107,924	15.69%	489,748	-	(50,830)	-10.38%
Total	\$ 176,814,084	\$ 13,279,677	\$ 69,593,013	39.36%	\$ 198,356,977	\$ 14,481,980	\$ 74,150,731	37.38%	\$ 204,327,865	\$ 15,175,700	\$ 77,787,201	30.64%

** 5 months = 41.65% of Budget

**RENTON SCHOOL DISTRICT NO. 403
COMPARATIVE FTE ENROLLMENTS**



**RENTON SCHOOL DISTRICT NO. 403
CAPITAL PROJECTS FUND
BUDGET STATUS REPORT
AS OF JANUARY 31, 2017**

	<u>Budget</u>	<u>Month Actual</u>	<u>YTD Actual</u>	<u>Encumbrances</u>	<u>Budget Balances</u>	<u>YTD Percent of Budget</u>
Revenues:						
Local Revenues:						
Local Taxes	\$ 18,241,600	\$ 13,036	\$ 3,723,923		\$ (14,517,677)	20.41%
Non-Tax	<u>1,459,000</u>	<u>133,635</u>	<u>708,254</u>		<u>(750,746)</u>	48.54%
Total Local Revenues	<u>19,700,600</u>	<u>146,671</u>	<u>4,432,177</u>		<u>(15,268,423)</u>	22.50%
Other Revenues:						
Other Financing Sources	<u>10,500,000</u>	<u>-</u>	<u>-</u>		<u>(10,500,000)</u>	0.00%
Total Other Revenues	<u>10,500,000</u>	<u>-</u>	<u>-</u>		<u>(10,500,000)</u>	0.00%
Total Revenues	<u>\$ 30,200,600</u>	<u>\$ 146,671</u>	<u>\$ 4,432,177</u>		<u>\$ (25,768,423)</u>	14.68%
Expenditures By Program:						
Sites	\$ 4,007,000	\$ 152,799	\$ 478,475	\$ 520,544	\$ 3,007,982	24.93%
Buildings	50,305,900	3,875,412	9,005,284	13,030,103	28,270,512	43.80%
Equipment	14,484,859	239,828	1,671,817	1,593,758	11,219,284	22.54%
Energy	<u>923,700</u>	<u>-</u>	<u>3,779</u>	<u>77,964</u>	<u>841,957</u>	8.85%
Total Expenditures By Program	<u>\$ 69,721,459</u>	<u>\$ 4,268,039</u>	<u>\$ 11,159,354</u>	<u>\$ 15,222,369</u>	<u>\$ 43,339,735</u>	37.84%
Operating Transfers Out	<u>\$ 1,318,141</u>	<u>\$ 130,660</u>	<u>\$ 1,001,063</u>	<u>\$ -</u>	<u>\$ 317,078</u>	75.95%
Excess Resources (Over)/ Under Expenditures and Other Sources/Uses	<u>(40,839,000)</u>	<u>(4,252,028)</u>	<u>(7,728,241)</u>			
Beginning Fund Balance	<u>\$ 60,839,500</u>		<u>\$ 53,714,437</u>			
Ending Fund Balance	<u>\$ 20,000,500</u>		<u>\$ 45,986,197</u>			

**RENTON SCHOOL DISTRICT NO. 403
DEBT SERVICE FUND
BUDGET STATUS REPORT
AS OF JANUARY 31, 2017**

	<u>Budget</u>	<u>Month Actual</u>	<u>YTD Actual</u>	<u>Encumbrances</u>	<u>Budget Balances</u>	<u>YTD Percent of Budget</u>
Revenues/Other Financing Sources:						
Local Taxes	\$ 37,025,146	\$ 73,082	\$ 19,202,911		\$ (17,822,235)	51.86%
Local Support Non-Tax	40,054	5,297	3,000,542		2,960,488	7491.24%
Total Revenues/Other Financing Sources	<u>\$ 37,065,200</u>	<u>\$ 78,378</u>	<u>\$ 22,203,744</u>		<u>\$ (14,861,456)</u>	59.90%
Expenditures:						
Matured Bonds	\$ 31,810,000	\$ -	\$ 30,810,000	\$ -	\$ 1,000,000	96.86%
Interest on Bonds	13,409,388	-	7,073,269	-	6,336,119	52.75%
Bond Transfer Fees	399,612	-	2,778	-	396,834	0.70%
Total Expenditures	<u>\$ 45,619,000</u>	<u>\$ -</u>	<u>\$ 37,886,047</u>	<u>\$ -</u>	<u>\$ 7,732,953</u>	83.05%
Operating Transfers Out	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>(8,553,800)</u>	<u>78,378</u>	<u>(15,682,303)</u>			
Beginning Fund Balance	<u>\$ 13,299,800</u>		<u>\$ 22,658,787</u>			
Ending Fund Balance	<u>\$ 4,746,000</u>		<u>\$ 6,976,484</u>			

**RENTON SCHOOL DISTRICT NO. 403
ASSOCIATED STUDENT BODY FUND
BUDGET STATUS REPORT
AS OF JANUARY 31, 2017**

	<u>Budget</u>	<u>Month Actual</u>	<u>YTD Actual</u>	<u>Encumbrances</u>	<u>Budget Balances</u>	<u>YTD Percent of Budget</u>
Revenues:						
General Student Body	\$ 902,442	\$ 19,356	\$ 320,363		\$ (582,079)	35.50%
Athletics	406,402	52,846	172,796		(233,606)	42.52%
Classes	98,750	6	11,237		(87,513)	11.38%
Clubs	626,238	41,006	132,879		(493,359)	21.22%
Private Moneys	84,215	11,099	47,543		(36,672)	56.45%
Total Revenues	<u>\$ 2,118,047</u>	<u>\$ 124,313</u>	<u>\$ 684,818</u>		<u>\$ (1,433,229)</u>	32.33%
Expenditures:						
General Student Body	\$ 752,409	\$ 24,243	\$ 131,330	\$ 127,763	\$ 493,316	34.44%
Athletics	490,722	24,204	146,842	24,333	319,547	34.88%
Classes	73,825	194	7,790	-	66,035	10.55%
Clubs	657,599	21,084	120,213	6,025	531,361	19.20%
Private Moneys	77,883	3,202	12,708	-	65,175	16.32%
Total Expenditures	<u>\$ 2,052,438</u>	<u>\$ 72,926</u>	<u>\$ 418,883</u>	<u>\$ 158,122</u>	<u>\$ 1,475,433</u>	28.11%
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>65,609</u>	<u>51,387</u>	<u>265,935</u>			
Beginning Fund Balance	<u>\$ 1,037,588</u>		<u>\$ 1,137,625</u>			
Ending Fund Balance	<u>\$ 1,103,197</u>		<u>\$ 1,403,560</u>			

**RENTON SCHOOL DISTRICT NO. 403
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
AS OF JANUARY 31, 2017**

	<u>Budget</u>	<u>Month Actual</u>	<u>YTD Actual</u>	<u>Encumbrances</u>	<u>Budget Balances</u>	<u>YTD Percent of Budget</u>
Revenues/Other Financing Sources:						
Local Non-Tax	\$ 8,600	\$ 130,723	\$ 133,290		\$ 124,690	1549.88%
State, Special Purpose	725,400	-	-		(725,400)	0.00%
Other Financing Sources	<u>10,000</u>	<u>-</u>	<u>132,517</u>		<u>122,517</u>	1325.17%
Total Revenues/Other Financing Sources	\$ <u>744,000</u>	\$ <u>130,723</u>	\$ <u>265,807</u>		\$ <u>(478,193)</u>	35.73%
Expenditures:						
Equipment	<u>\$ 1,400,000</u>	<u>\$ -</u>	<u>\$ 378,249</u>	<u>\$ 873,572</u>	<u>\$ 148,180</u>	89.42%
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>(656,000)</u>	<u>130,723</u>	<u>(112,442)</u>			
Beginning Fund Balance	<u>\$ 931,800</u>		<u>\$ 994,393</u>			
Ending Fund Balance	<u>\$ 275,800</u>		<u>\$ 881,952</u>			

**RENTON SCHOOL DISTRICT NO. 403
PRIVATE PURPOSE TRUST FUND
SUMMARY OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
AS OF JANUARY 31, 2017**

DESCRIPTION	BEGINNING BALANCE	REVENUES	TRANSFERS IN/(OUT)	EXPENDITURES	OVER/ (UNDER)	ENDING BALANCE
<u>SCHOLARSHIP FUNDS</u>						
Headstart/ECEAP Support	\$ 486	\$ 240	\$ -	\$ -	\$ 240	\$ 726
Kiwanis Scholarship	91	-	-	-	-	91
Fred Knack Scholarship	175	-	-	-	-	175
Hazen High School	4,016	-	-	-	-	4,016
Lindbergh High School	5,726	-	-	1,000	(1,000)	4,726
Renton High School	11,269	-	-	1,000	(1,000)	10,269
Secondary Learning Center	5,881	-	-	-	-	5,881
TOTAL SCHOLARSHIP FUNDS	<u>27,644</u>	<u>240</u>	<u>-</u>	<u>2,000</u>	<u>(1,760)</u>	<u>25,884</u>
<u>MEMORIAL FUNDS</u>						
Hazelwood Shirley Newing	32	-	-	-	-	32
TOTAL MEMORIAL FUNDS	<u>32</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32</u>
<u>SCHOLARSHIP FUNDS</u>						
Secondary Voc	583	-	-	-	-	583
TOTAL SCHOLARSHIP FUNDS	<u>583</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>583</u>
<u>FIDUCIARY FUNDS</u>						
Investment Earnings	18,708	139	-	-	139	18,847
TOTAL FIDUCIARY FUNDS	<u>18,708</u>	<u>139</u>	<u>-</u>	<u>-</u>	<u>139</u>	<u>18,847</u>
TOTAL TRUST FUNDS	<u>\$ 46,966</u>	<u>\$ 379</u>	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ (1,621)</u>	<u>\$ 45,346</u>