



Monthly Financial Report

(Unaudited)

For the Month Ended

February 28, 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 FEBRUARY 28, 2017

TABLE OF CONTENTS

Executive Summary..... 2

General Fund Budget Status Report..... 3

Three Year Comparison of Revenues by Funding Source..... 4

Three Year Comparison of Expenditure by Object..... 5

FTE Enrollments Graph 6

Capital Projects Fund Budget Status Report..... 7

Debt Service Fund Budget Status Report..... 8

Transportation Vehicle Fund Budget Status Report..... 9

Associated Student Body Fund Budget Status Report 10

Private Purpose Trust Fund Summary of Revenues, Expenditures, and Changes in Fund
Balance..... 11

RENTON SCHOOL DISTRICT NO. 403
MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED FEBRUARY 28, 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 46.35% of expected yearly revenues.
- Expenditures are at 45.70% 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 15.64% of expected revenues.
- Expenditures are at 38.74% of the budget.

DEBT SERVICE FUND

- The Debt Service Fund is operating as expected. The District received 60.73% 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 35.17% of expected yearly revenues.
- Expenditures are 34.15% 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 FEBRUARY 28, 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	\$ 469,950	\$ 20,708,242		\$ (24,860,509)	45.44%
Non-Tax	<u>4,887,655</u>	<u>389,924</u>	<u>2,266,631</u>		<u>(2,621,024)</u>	46.37%
Total Local Revenues	<u>50,456,406</u>	<u>859,874</u>	<u>22,974,873</u>		<u>(27,481,533)</u>	45.53%
State Revenues:						
General Purpose	100,190,261	9,053,268	50,645,281		(49,544,980)	50.55%
Special Purpose	<u>27,974,872</u>	<u>2,537,258</u>	<u>13,653,234</u>		<u>(14,321,638)</u>	48.81%
Total State Revenues	<u>128,165,133</u>	<u>11,590,526</u>	<u>64,298,514</u>		<u>(63,866,619)</u>	50.17%
Federal Revenues:						
General Purpose	7,800	-	-		(7,800)	0.00%
Special Purpose	<u>16,143,709</u>	<u>974,632</u>	<u>6,007,817</u>		<u>(10,135,892)</u>	37.21%
Total Federal Revenues	<u>16,151,509</u>	<u>974,632</u>	<u>6,007,817</u>		<u>(10,143,692)</u>	37.20%
Other Revenues:						
Revenues From Other School Districts	360,000	51,870	244,920		(115,080)	68.03%
Revenues From Other Agencies	7,400,642	35,305	55,686		(7,344,956)	0.75%
Other Financing Sources	<u>1,794,141</u>	<u>130,660</u>	<u>1,132,033</u>		<u>(662,108)</u>	63.10%
Total Other Revenues	<u>9,554,783</u>	<u>217,835</u>	<u>1,432,639</u>		<u>(8,122,144)</u>	14.99%
Total Revenues	<u>\$ 204,327,831</u>	<u>\$ 13,642,866</u>	<u>\$ 94,713,844</u>		<u>\$ (109,613,987)</u>	46.35%
Expenditures By Program:						
Regular Instruction	\$ 106,405,948	\$ 8,272,520	\$ 51,467,035	\$ 47,362,944	\$ 7,575,969	92.88%
Federal Stimulus	252,902	16,074	73,616	123,640	55,646	78.00%
Special Education Instruction	30,959,240	2,619,876	14,673,781	14,558,280	1,727,180	94.42%
Vocational Education Instruction	6,333,717	450,289	2,894,378	2,476,555	962,784	84.80%
Compensatory Education Instruction	14,171,445	1,069,152	5,939,955	5,265,618	2,965,872	79.07%
Other Instructional Programs	7,362,546	10,368	65,922	47,345	7,249,280	1.54%
Community Services	1,349,626	120,234	624,369	438,518	286,739	78.75%
Support Services	<u>37,492,407</u>	<u>3,026,049</u>	<u>17,632,708</u>	<u>15,242,765</u>	<u>4,616,933</u>	87.69%
Total Expenditures By Program	<u>\$ 204,327,831</u>	<u>\$ 15,584,563</u>	<u>\$ 93,371,764</u>	<u>\$ 85,515,666</u>	<u>\$ 25,440,402</u>	87.55%
Operating Transfers Out	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>			
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>-</u>	<u>(1,941,697)</u>	<u>1,342,080</u>			
Beginning Fund Balance	<u>\$ 12,346,609</u>		<u>\$ 13,878,159</u>			
Ending Fund Balance	<u>\$ 12,346,609</u>		<u>\$ 15,220,239</u>			

Renton School District No. 403
Three Year Comparison Of Revenues By Funding Source
As Of February 28, 2017
Year To Date

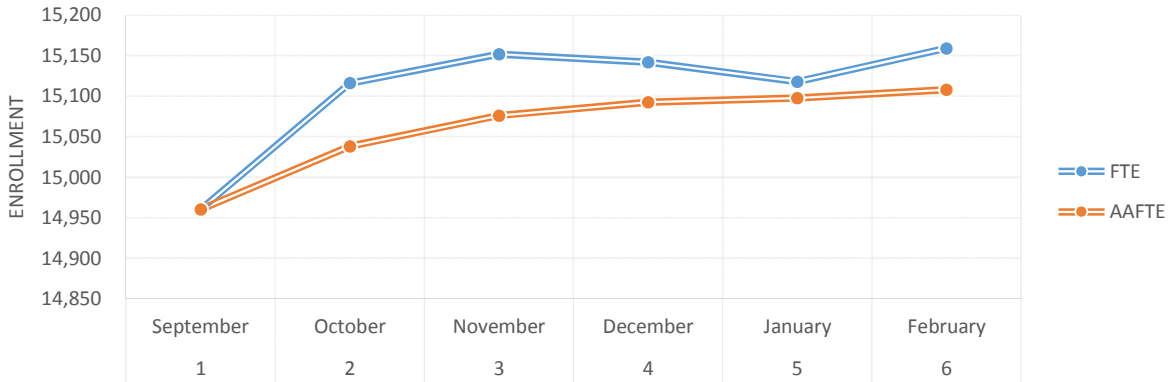
Fiscal Year	2014-15				2015-16				2016-17			
	Budget	Current Month	Year-To-Date	Percent Received	Budget	Current Month	Year-To-Date	Percent Received	Budget	Current Month	Year-To-Date	Percent Received
Major Revenues - Description												
Local Taxes	39,498,412	447,234	17,966,850	45.49%	43,330,430	497,943	19,892,594	45.91%	45,568,751	469,950	20,708,242	45.44%
Local Support	5,217,834	575,636	3,702,915	70.97%	7,119,688	544,637	3,854,529	54.14%	4,887,655	389,924	2,266,631	46.37%
State Apportionment	81,913,684	7,409,166	41,611,736	50.80%	97,026,963	8,626,123	48,384,372	49.87%	100,190,261	9,053,268	50,645,281	50.55%
State Grants	23,721,700	2,204,331	11,557,608	48.72%	26,740,187	2,135,722	12,174,063	45.53%	27,974,872	2,537,258	13,653,234	48.81%
Federal Grants - General Purpose	8,419	3,522	3,522	41.84%	7,800	-	-	0.00%	7,800	-	-	0.00%
Federal Grants - Special Purpose	17,762,773	995,363	4,567,665	25.71%	16,317,993	1,138,754	4,892,671	29.98%	16,143,709	974,632	6,007,817	37.21%
Other School District	277,110	23,265	66,440	23.98%	360,000	61,301	181,175	50.33%	360,000	51,870	244,920	68.03%
Other Entities	8,550,637	-	45,446	0.53%	8,111,173	36,919	36,919	0.46%	7,400,642	35,305	55,686	0.75%
Other Financial Resources	10,000	-	216	2.16%	11,000	-	492	4.47%	1,794,141	130,660	1,132,033	63.10%
Total	\$ 176,960,569	\$ 11,658,517	\$ 79,522,397	44.94%	\$ 199,025,234	\$ 13,041,398	\$ 89,416,814	44.93%	\$ 204,327,831	\$ 13,642,866	\$ 94,713,844	46.35%

Renton School District No. 403
Three Year Comparison Of Expenditures By Major Object
As Of Febraury 28, 2017
Year To Date

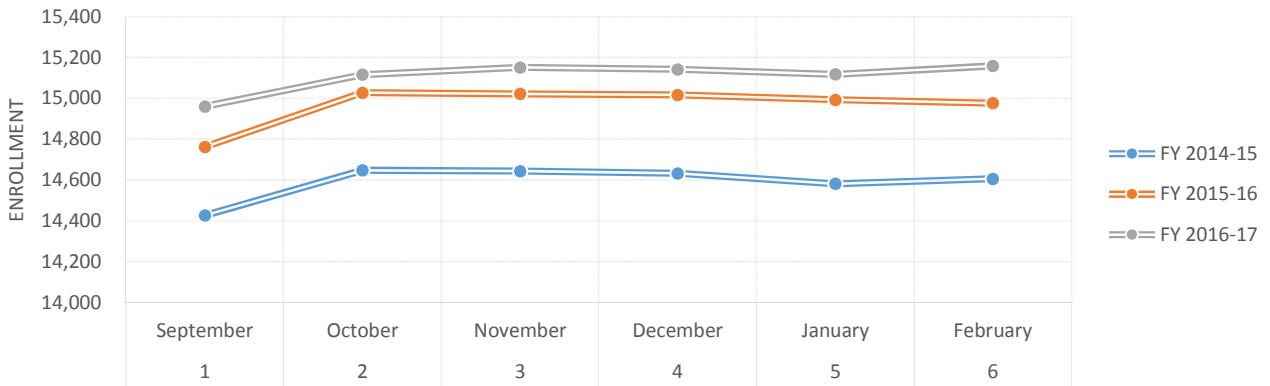
Fiscal Year	2014-15				2015-16				2016-17			
	Budget	Current Month	Year-To-Date	Percent Expended	Budget	Current Month	Year-To-Date	Percent Expended	Budget	Current Month	Year-To-Date	Percent Expended
Expenditures - Major Object												
Salaries - Certificated Employees	71,726,148	5,884,785	35,672,258	49.73%	79,214,659	6,425,599	38,951,507	49.17%	85,178,188	6,887,275	41,806,450	49.08%
Salaries - Classified Employees	30,120,537	2,661,291	15,698,850	52.12%	31,438,001	2,796,890	16,668,490	53.02%	33,992,002	2,887,871	17,014,320	50.05%
Employee Benefits and Taxes	33,822,537	3,106,050	18,363,144	54.29%	43,715,016	3,530,944	20,928,476	47.87%	45,541,986	3,608,257	21,650,175	47.54%
Supplies, Inst. Resources	20,310,149	619,828	4,633,377	22.81%	22,767,749	506,421	3,965,372	17.42%	20,178,878	605,134	3,881,051	19.23%
Purchase Services	19,303,639	1,308,780	8,698,153	45.06%	20,022,464	1,599,815	8,240,794	41.16%	18,616,514	1,539,625	8,925,733	47.95%
Travel	375,509	20,696	97,476	25.96%	511,246	27,149	175,415	34.31%	330,515	23,688	112,153	33.93%
Capital Outlay	1,147,641	73,004	104,190	9.08%	687,842	68,984	176,908	25.72%	489,748	32,541	(18,289)	-3.73%
Transfers (Net)	-	-	-	0.00%	-	-	-	0.00%	-	-	-	0.00%
Total	\$ 176,806,160	\$ 13,674,434	\$ 83,267,447	47.10%	\$ 198,356,977	\$ 14,955,802	\$ 89,106,962	44.92%	\$ 204,327,831	\$ 15,584,392	\$ 93,371,593	45.70%

Renton School District No. 403
Enrollment Analysis
As Of February 28, 2017
Year To Date

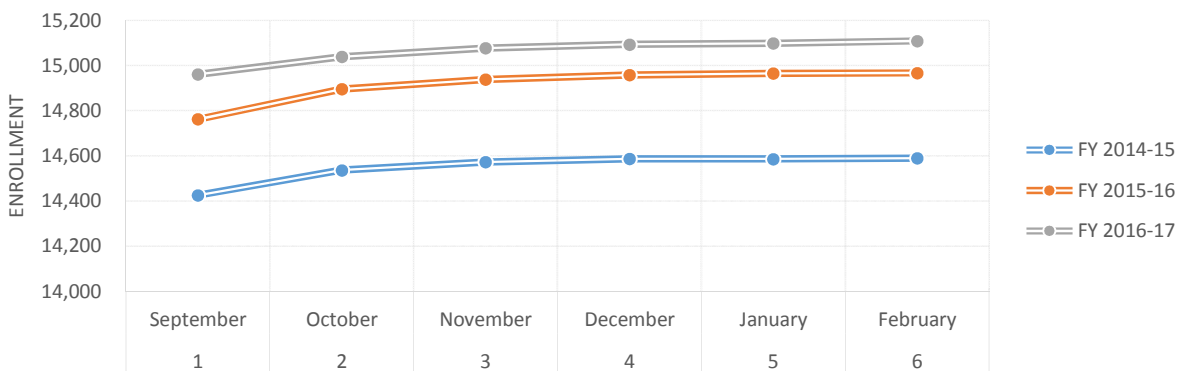
Full-Time Equivalent (FTE) Vs. Annual Average Full-Time Equivalent (AAFTE)
Fiscal Year 2016-17



Three Year Comparative Analysis
Full Time equivalent (FTE) Enrollments



Three Year Comparative Analysis
Annual Average Full Time equivalent (AAFTE) Enrollments



**RENTON SCHOOL DISTRICT NO. 403
CAPITAL PROJECTS FUND
BUDGET STATUS REPORT
AS OF FEBRUARY 28, 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	\$ 246,564	\$ 3,970,487		\$ (14,271,113)	21.77%
Non-Tax	<u>1,459,000</u>	<u>45,727</u>	<u>753,981</u>		<u>(705,019)</u>	51.68%
Total Local Revenues	<u>19,700,600</u>	<u>292,291</u>	<u>4,724,468</u>		<u>(14,976,132)</u>	23.98%
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>\$ 292,291</u>	<u>\$ 4,724,468</u>		<u>\$ (25,476,132)</u>	15.64%
Expenditures By Program:						
Sites	\$ 4,007,000	\$ 170,531	\$ 649,005	\$ 535,623	\$ 2,822,372	29.56%
Buildings	50,305,900	2,284,904	11,290,189	10,900,976	28,114,736	44.11%
Equipment	14,484,859	1,174,378	2,846,194	704,983	10,933,682	24.52%
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>\$ 3,629,813</u>	<u>\$ 14,789,167</u>	<u>\$ 12,219,545</u>	<u>\$ 42,712,747</u>	38.74%
Operating Transfers Out	<u>\$ 1,318,141</u>	<u>\$ 130,660</u>	<u>\$ 1,131,723</u>			
Excess Resources (Over)/ Under Expenditures and Other Sources/Uses	<u>(40,839,000)</u>	<u>(3,468,181)</u>	<u>(11,196,422)</u>			
Beginning Fund Balance	<u>\$ 60,839,000</u>		<u>\$ 53,714,437</u>			
Ending Fund Balance	<u>\$ 20,000,000</u>		<u>\$ 42,518,016</u>			

**RENTON SCHOOL DISTRICT NO. 403
DEBT SERVICE FUND
BUDGET STATUS REPORT
AS OF FEBRUARY 28, 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	\$ 298,704	\$ 19,501,615		\$ (17,523,531)	52.67%
Local Support Non-Tax	<u>40,054</u>	<u>5,488</u>	<u>3,006,030</u>		<u>2,965,976</u>	7504.94%
Total Revenues/Other Financing Sources	<u>\$ 37,065,200</u>	<u>\$ 304,192</u>	<u>\$ 22,507,935</u>		<u>\$ (14,557,265)</u>	60.73%
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	<u>399,612</u>	<u>-</u>	<u>2,778</u>	<u>-</u>	<u>396,834</u>	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>			
Excess Resources Over/ (Under) Expenditures and Other Sources/Uses	<u>(8,553,800)</u>	<u>304,192</u>	<u>(15,378,111)</u>			
Beginning Fund Balance	<u>\$ 13,299,800</u>		<u>\$ 22,658,787</u>			
Ending Fund Balance	<u>\$ 4,746,000</u>		<u>\$ 7,280,676</u>			

**RENTON SCHOOL DISTRICT NO. 403
ASSOCIATED STUDENT BODY FUND
BUDGET STATUS REPORT
AS OF FEBRUARY 28, 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:						
1 General Student Body	\$ 902,442	\$ 29,294	\$ 349,656		\$ (552,786)	38.75%
2 Athletics	406,402	7,333	180,129		(226,273)	44.32%
3 Classes	98,750	4,672	15,909		(82,841)	16.11%
4 Clubs	626,238	14,433	147,312		(478,926)	23.52%
6 Private Moneys	84,215	4,345	51,888		(32,327)	61.61%
Total Revenues	<u>\$ 2,118,047</u>	<u>\$ 60,077</u>	<u>\$ 744,894</u>		<u>\$ (1,373,153)</u>	35.17%
Expenditures:						
1 General Student Body	\$ 752,409	\$ 71,686	\$ 203,016	\$ 92,705	\$ 456,688	39.30%
2 Athletics	490,722	20,370	167,212	35,226	288,284	41.25%
3 Classes	73,825	6,300	14,090	-	59,735	19.09%
4 Clubs	657,599	30,957	151,170	10,074	496,355	24.52%
6 Private Moneys	77,883	14,679	27,387	-	50,496	35.16%
Total Expenditures	<u>\$ 2,052,438</u>	<u>\$ 143,992</u>	<u>\$ 562,875</u>	<u>\$ 138,005</u>	<u>\$ 1,351,558</u>	34.15%
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>65,609</u>	<u>(83,916)</u>	<u>182,019</u>			
Beginning Fund Balance	<u>\$ 1,037,588</u>		<u>\$ 1,137,625</u>			
Ending Fund Balance	<u>\$ 1,103,197</u>		<u>\$ 1,319,644</u>			

**RENTON SCHOOL DISTRICT NO. 403
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
AS OF FEBRUARY 28, 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	\$ (9)	\$ 133,281		\$ 124,681	1549.78%
State, Special Purpose	725,400	-	-		(725,400)	0.00%
Other Financing Sources	<u>10,000</u>	<u>599</u>	<u>133,116</u>		<u>123,116</u>	1331.16%
Total Revenues/Other Financing Sources	\$ 744,000	\$ 590	\$ 266,397		\$ (477,603)	35.81%
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>590</u>	<u>(111,851)</u>			
Beginning Fund Balance	<u>\$ 931,800</u>		<u>\$ 994,393</u>			
Ending Fund Balance	<u>\$ 275,800</u>		<u>\$ 882,542</u>			

**RENTON SCHOOL DISTRICT NO. 403
PRIVATE PURPOSE TRUST FUND
SUMMARY OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
AS OF FEBRUARY 28, 2017**

DESCRIPTION	BEGINNING BALANCE	REVENUES	TRANSFERS IN/(OUT)	EXPENDITURES	OVER/ (UNDER)	ENDING BALANCE
<u>SCHOLARSHIP FUNDS</u>						
Hazen High School	\$ 4,017	\$ -	\$ -	\$ -	\$ -	\$ 4,017
Lindbergh High School	5,726	-	-	1,000	(1,000)	4,726
Renton High School	11,269	1,000	-	1,000	-	11,269
Secondary Learning Center	5,881	-	-	-	-	5,881
Headstart/ECEAP Support	486	240	-	-	240	726
Kiwanis Scholarship	91	-	-	-	-	91
Fred Knack Scholarship	175	-	-	-	-	175
TOTAL SCHOLARSHIP FUNDS	<u>27,644</u>	<u>1,240</u>	<u>-</u>	<u>2,000</u>	<u>(760)</u>	<u>26,884</u>
<u>MEMORIAL FUNDS</u>						
Hazelwood Shirley Newing	<u>32</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32</u>
TOTAL MEMORIAL FUNDS	<u>32</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32</u>
<u>SCHOLARSHIP FUNDS</u>						
Secondary Voc	<u>583</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>583</u>
TOTAL SCHOLARSHIP FUNDS	<u>583</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>583</u>
<u>FIDUCIARY FUNDS</u>						
Investment Earnings	<u>18,708</u>	<u>175</u>	<u>-</u>	<u>-</u>	<u>175</u>	<u>18,883</u>
TOTAL FIDUCIARY FUNDS	<u>18,708</u>	<u>175</u>	<u>-</u>	<u>-</u>	<u>175</u>	<u>18,883</u>
TOTAL TRUST FUNDS	<u>\$ 46,967</u>	<u>\$ 1,415</u>	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ (585)</u>	<u>\$ 46,382</u>