



Monthly Financial Report

(Unaudited)

For the Month Ended

December 31, 2016

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 DECEMBER 31, 2016

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RENTON SCHOOL DISTRICT NO. 403
MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED DECEMBER 31, 2016

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 33.74% 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 14.19% of expected revenues.
- Expenditures are at 36.81% of the budget.

DEBT SERVICE FUND

- The Debt Service Fund is operating as expected. The District received 59.69% 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 26.46% of expected yearly revenues.
- Expenditures are 22.93% 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 DECEMBER 31, 2016

	<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	\$ 186,777	\$ 20,168,487		\$ (25,400,264)	44.26%
Non-Tax	<u>4,834,900</u>	<u>254,535</u>	<u>1,563,857</u>		<u>(3,271,043)</u>	32.35%
Total Local Revenues	<u>50,403,651</u>	<u>441,312</u>	<u>21,732,345</u>		<u>(28,671,306)</u>	43.12%
State Revenues:						
General Purpose	102,550,297	9,229,226	33,322,327		(69,227,970)	32.49%
Special Purpose	<u>28,118,135</u>	<u>2,420,822</u>	<u>8,781,793</u>		<u>(19,336,342)</u>	31.23%
Total State Revenues	<u>130,668,432</u>	<u>11,650,049</u>	<u>42,104,121</u>		<u>(88,564,311)</u>	32.22%
Federal Revenues:						
General Purpose	7,800	-	-		(7,800)	0.00%
Special Purpose	<u>15,917,555</u>	<u>856,593</u>	<u>4,061,872</u>		<u>(11,855,683)</u>	25.52%
Total Federal Revenues	<u>15,925,355</u>	<u>856,593</u>	<u>4,061,872</u>		<u>(11,863,483)</u>	25.51%
Other Revenues:						
Revenues From Other School Districts	403,920	103,740	160,290		(243,630)	39.68%
Revenues From Other Agencies	5,597,332	10,663	20,323		(5,577,009)	0.36%
Other Financing Sources	<u>1,329,141</u>	<u>130,660</u>	<u>870,689</u>		<u>(458,452)</u>	65.51%
Total Other Revenues	<u>7,330,393</u>	<u>245,063</u>	<u>1,051,303</u>		<u>(6,279,090)</u>	14.34%
Total Revenues	<u>\$ 204,327,831</u>	<u>\$ 13,193,016</u>	<u>\$ 68,949,640</u>		<u>\$ (135,378,191)</u>	33.74%
Expenditures By Program:						
Regular Instruction	\$ 108,089,881	\$ 8,492,051	\$ 34,824,541	\$ 61,363,634	\$ 11,901,706	88.99%
Federal Stimulus	546,838	53,158	53,348	135,640	357,850	34.56%
Special Education Instruction	30,880,309	2,504,755	9,776,060	19,012,589	2,091,660	93.23%
Vocational Education Instruction	6,322,605	460,819	2,002,740	3,197,205	1,122,660	82.24%
Compensatory Education Instruction	13,533,948	914,425	3,878,633	6,967,006	2,688,309	80.14%
Other Instructional Programs	6,205,000	6,738	48,579	61,245	6,095,175	1.77%
Community Services	1,352,739	105,921	390,694	518,296	443,749	67.20%
Support Services	<u>37,396,512</u>	<u>2,547,566</u>	<u>11,636,906</u>	<u>19,230,911</u>	<u>6,528,696</u>	82.54%
Total Expenditures By Program	<u>\$ 204,327,831</u>	<u>\$ 15,085,434</u>	<u>\$ 62,611,500</u>	<u>\$ 110,486,526</u>	<u>\$ 31,229,805</u>	84.72%
Operating Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ -	
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	-	<u>(1,892,418)</u>	<u>6,338,140</u>			
Beginning Fund Balance	<u>\$ 12,346,609</u>		<u>\$ 13,878,159</u>			
Ending Fund Balance	<u>\$ 12,346,609</u>		<u>\$ 20,216,299</u>			

Renton School District No. 403
Three Year Comparision Of Revenues By Funding Source
As Of December 31, 2016
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	\$ 143,513	\$ 17,447,105	44.17%	\$ 43,330,430	\$ 194,891	\$ 19,379,887	44.73%	\$ 45,568,751	\$ 186,777	\$ 20,168,487	44.26%
2000 Local Support	5,217,834	495,362	2,566,983	49.20%	7,119,688	519,378	2,763,236	38.81%	4,834,900	254,535	1,563,857	32.35%
3000 State Apportionment	81,913,684	7,360,201	26,578,505	32.45%	97,026,963	8,783,008	31,716,419	32.69%	102,550,297	9,229,226	33,322,327	32.49%
4000 State Grants	23,721,700	2,062,848	7,178,166	30.26%	26,740,187	2,273,386	8,258,031	30.88%	28,118,135	2,420,822	8,781,793	31.23%
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	1,528,309	2,738,112	15.41%	16,317,993	805,066	2,649,554	16.24%	15,917,555	856,593	4,061,872	25.52%
7000 Other School Districts	277,110	6,240	16,265	5.87%	360,000	16,380	92,184	25.61%	403,920	103,740	160,290	39.68%
8000 Other Entitites	8,550,637	-	31,351	0.37%	8,111,173	-	-	0.00%	5,597,332	10,663	20,323	0.36%
9000 Other Financial Resources	10,000	111	216	2.16%	11,000	-	492	4.47%	1,329,141	130,660	870,689	65.51%
	\$ 176,960,569	\$ 11,596,584	\$ 56,556,703	31.96%	\$ 199,025,234	\$ 12,592,109	\$ 64,859,803	32.59%	\$ 204,327,831	\$ 13,193,016	\$ 68,949,640	33.74%

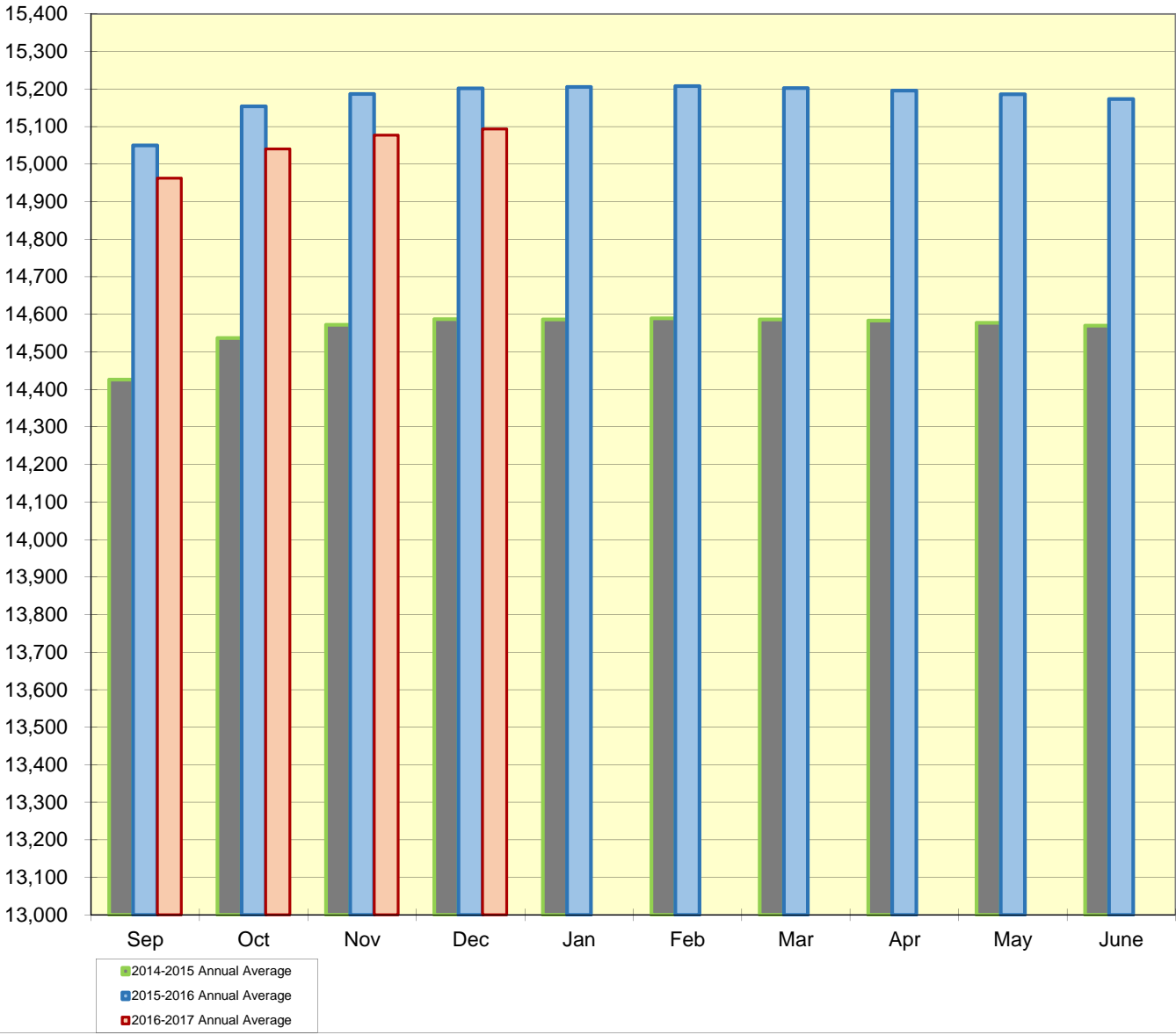
** 4 months = 33.32% of Budget

Renton School District No. 403
Three Year Comparision Of Expenditures By Object
As Of December 31, 2016
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	\$ 11,742	\$ 93,999	23.83%	\$ 352,509	\$ 18,215	\$ 104,116	29.54%	\$ 218,037	\$ 17,270	\$ 103,989	47.69%
1 Credit Transfers	(386,513)	(11,742)	(93,999)	24.32%	(352,509)	(20,563)	(102,465)	29.07%	(413,967)	(17,270)	(103,989)	25.12%
2 Salaries - Certificated Employees	71,726,148	5,850,332	24,003,322	33.47%	79,214,659	6,387,700	26,140,213	33.00%	85,734,565	6,848,964	28,165,457	32.85%
3 Salaries - Classified Employees	30,120,537	2,633,056	10,456,974	34.72%	31,438,001	2,753,608	11,123,109	35.38%	33,700,541	2,820,881	11,317,762	33.58%
4 Employee Benefits and PY Taxes	33,822,537	3,085,023	12,162,925	35.96%	43,715,016	3,477,853	13,894,266	31.78%	45,747,826	3,542,495	14,447,401	31.58%
5 Supplies, Inst. Resources	20,310,149	649,403	3,552,489	17.49%	22,767,749	534,751	2,893,503	12.71%	18,664,788	388,352	2,747,604	14.72%
7 Purchase Services	19,303,639	1,569,306	6,045,188	31.32%	20,022,464	1,837,781	5,466,054	27.30%	19,630,881	1,467,991	5,919,577	30.15%
8 Travel	375,509	24,904	61,269	16.32%	511,246	22,610	120,634	23.60%	500,744	16,385	64,529	12.89%
9 Capital Outlay	1,147,641	9,124	31,170	2.72%	687,842	18,691	29,322	4.26%	544,452	366	50,830	9.34%
\$ 176,814,084	\$ 13,821,148	\$ 56,313,336	31.85%	\$ 198,356,977	\$ 15,030,645	\$ 59,668,752	30.08%	\$ 204,327,867	\$ 15,085,434	\$ 62,713,160	30.64%	

**4 months = 33.32% of Budget

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



**RENTON SCHOOL DISTRICT NO. 403
CAPITAL PROJECTS FUND
BUDGET STATUS REPORT
AS OF DECEMBER 31, 2016**

	<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	\$ 34,506	\$ 3,710,887		\$ (14,530,713)	20.34%
Non-Tax	<u>1,459,000</u>	<u>136,616</u>	<u>574,620</u>		<u>(884,380)</u>	39.38%
Total Local Revenues	<u>19,700,600</u>	<u>171,122</u>	<u>4,285,506</u>		<u>(15,415,094)</u>	21.75%
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>\$ 171,122</u>	<u>\$ 4,285,506</u>		<u>\$ (25,915,094)</u>	14.19%
Expenditures By Program:						
Sites	\$ 4,007,000	\$ -	\$ 325,676	\$ 634,930	\$ 3,046,394	23.97%
Buildings	50,305,900	372,600	5,129,872	16,587,757	28,588,271	43.17%
Equipment	14,484,859	588,809	1,431,989	1,472,386	11,580,485	20.05%
Energy	<u>923,700</u>	<u>3,779</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>\$ 965,188</u>	<u>\$ 6,891,315</u>	<u>\$ 18,773,036</u>	<u>\$ 44,057,107</u>	36.81%
Operating Transfers Out	<u>\$ 1,318,141</u>	<u>\$ 130,660</u>	<u>\$ 870,404</u>	<u>\$ -</u>	<u>\$ 447,737</u>	
Excess Resources (Over)/ Under Expenditures and Other Sources/Uses	<u>(40,839,000)</u>	<u>(924,725)</u>	<u>(3,476,213)</u>			
Beginning Fund Balance	<u>\$ 60,839,000</u>		<u>\$ 53,714,437</u>			
Ending Fund Balance	<u>\$ 20,000,000</u>		<u>\$ 50,238,224</u>			

**RENTON SCHOOL DISTRICT NO. 403
DEBT SERVICE FUND
BUDGET STATUS REPORT
AS OF DECEMBER 31, 2016**

	<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	\$ (999)	\$ 19,129,830		\$ (17,895,316)	51.67%
Local Support Non-Tax	40,054	234,109	2,995,245		2,955,191	7478.02%
Total Revenues/Other Financing Sources	<u>\$ 37,065,200</u>	<u>\$ 233,401</u>	<u>\$ 22,125,366</u>		<u>\$ (14,939,834)</u>	59.69%
Expenditures:						
Matured Bonds	\$ 31,810,000	\$ 30,810,000	\$ 30,810,000	\$ -	\$ 1,000,000	96.86%
Interest on Bonds	13,409,388	7,073,269	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>\$ 37,883,269</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>(37,649,868)</u>	<u>(15,760,681)</u>			
Beginning Fund Balance	<u>\$ 13,299,800</u>		<u>\$ 22,658,787</u>			
Ending Fund Balance	<u>\$ 4,746,000</u>		<u>\$ 6,898,106</u>			

**RENTON SCHOOL DISTRICT NO. 403
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
AS OF DECEMBER 31, 2016**

	<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	\$ 884	\$ 2,567		\$ (6,033)	29.85%
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>\$ 884</u>	<u>\$ 135,084</u>		<u>\$ (608,916)</u>	18.16%
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>884</u>	<u>(243,165)</u>			
Beginning Fund Balance	<u>\$ 931,800</u>		<u>\$ 994,393</u>			
Ending Fund Balance	<u>\$ 275,800</u>		<u>\$ 751,228</u>			

**RENTON SCHOOL DISTRICT NO. 403
ASSOCIATED STUDENT BODY FUND
BUDGET STATUS REPORT
AS OF DECEMBER 31, 2016**

	<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	\$ 21,104	\$ 301,006		\$ (601,436)	33.35%
Athletics	406,402	33,569	119,950		(286,452)	29.52%
Classes	98,750	2,140	11,231		(87,519)	11.37%
Clubs	626,238	17,425	91,874		(534,364)	14.67%
Private Moneys	<u>84,215</u>	<u>13,903</u>	<u>36,444</u>		<u>(47,771)</u>	43.27%
Total Revenues	<u>\$ 2,118,047</u>	<u>\$ 88,141</u>	<u>\$ 560,504</u>		<u>\$ (1,557,543)</u>	26.46%
Expenditures:						
General Student Body	\$ 752,409	\$ 27,954	\$ 107,087	\$ 87,839	\$ 557,483	25.91%
Athletics	490,722	15,232	122,638	30,028	338,055	31.11%
Classes	73,825	2,721	7,596	-	66,229	10.29%
Clubs	657,599	23,974	99,129	6,855	551,615	16.12%
Private Moneys	<u>77,883</u>	<u>4,958</u>	<u>9,506</u>	<u>-</u>	<u>68,377</u>	12.21%
Total Expenditures	<u>\$ 2,052,438</u>	<u>\$ 74,838</u>	<u>\$ 345,956</u>	<u>\$ 124,723</u>	<u>\$ 1,581,759</u>	22.93%
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>65,609</u>	<u>13,302</u>	<u>214,548</u>			
Beginning Fund Balance	<u>\$ 1,037,588</u>		<u>\$ 1,137,625</u>			
Ending Fund Balance	<u>\$ 1,103,197</u>		<u>\$ 1,352,173</u>			

**RENTON SCHOOL DISTRICT NO. 403
PRIVATE PURPOSE TRUST FUND
SUMMARY OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
AS OF DECEMBER 31, 2016**

	BEGINNING BALANCE	REVENUES	TRANSFERS IN/(OUT)	EXPENDITURES	OVER/ (UNDER)	ENDING BALANCE
SCHOLARSHIP FUNDS						
Headstart/ECEAP Support	\$ 486	\$ -	\$ -	\$ -	\$ -	\$ 486
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	\$ 27,644	\$ -	\$ -	\$ 2,000	\$ (2,000)	\$ 25,644
MEMORIAL FUNDS						
Hazelwood Shirley Newing	32	-	-	-	-	32
TOTAL MEMORIAL FUNDS	\$ 32	\$ -	\$ -	\$ -	\$ -	\$ 32
SCHOLARSHIP FUNDS						
Secondary Voc	583	-	-	-	-	\$ 583
TOTAL SCHOLARSHIP FUNDS	\$ 583	\$ -	\$ -	\$ -	\$ -	\$ 583
FIDUCIARY FUNDS						
Investment Earnings	\$ 18,708	\$ 105	\$ -	\$ -	\$ 105	\$ 18,813
TOTAL FIDUCIARY FUNDS	\$ 18,708	\$ 105	\$ -	\$ -	\$ 105	\$ 18,813
TOTAL FIDUCIARY AND TRUST FUNDS	\$ 46,966	\$ 105	\$ -	\$ 2,000	\$ (1,895)	\$ 45,071