



Monthly Financial Report

(Unaudited)

For the Month Ended

May 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 MAY 31, 2017

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RENTON SCHOOL DISTRICT NO. 403
MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED MAY 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 75.45% of expected yearly revenues.
- Expenditures are at 68.88% 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 61.32% of expected revenues.
- Expenditures are at 32.88% of the budget.

DEBT SERVICE FUND

- The Debt Service Fund is operating as expected. The District received 98.28% 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 49.55% of expected yearly revenues.
- Expenditures are 42.04% 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 MAY 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	\$ 2,352,023	\$ 44,470,348		\$ (1,098,403)	97.59%
Non-Tax	4,948,685	429,768	3,563,824		(1,384,861)	72.02%
Total Local Revenues	<u>50,517,436</u>	<u>2,781,791</u>	<u>48,034,172</u>		<u>(2,483,264)</u>	95.08%
State Revenues:						
General Purpose	100,205,651	5,732,454	74,184,417		(26,021,234)	74.03%
Special Purpose	28,121,236	1,598,245	20,273,247		(7,847,989)	72.09%
Total State Revenues	<u>128,326,887</u>	<u>7,330,699</u>	<u>94,457,664</u>		<u>(33,869,223)</u>	73.61%
Federal Revenues:						
General Purpose	7,800	-	-		(7,800)	0.00%
Special Purpose	16,485,712	1,370,931	9,699,691		(6,786,021)	58.84%
Total Federal Revenues	<u>16,493,512</u>	<u>1,370,931</u>	<u>9,699,691</u>		<u>(6,793,821)</u>	58.81%
Other Revenues:						
Revenues From Other School Districts	403,920	35,490	369,330		(34,590)	91.44%
Revenues From Other Agencies	6,791,932	982	79,616		(6,712,316)	1.17%
Other Financing Sources	1,794,144	130,660	1,524,204		(269,940)	84.95%
Total Other Revenues	<u>8,989,996</u>	<u>167,132</u>	<u>1,973,150</u>		<u>(7,016,846)</u>	21.95%
Total Revenues	<u>\$ 204,327,831</u>	<u>\$ 11,650,553</u>	<u>\$ 154,164,677</u>		<u>\$ (50,163,154)</u>	75.45%
Expenditures By Program:						
Regular Instruction	\$ 106,690,375	\$ 8,177,767	\$ 77,002,734	\$ 23,829,624	\$ 5,858,016	94.51%
Federal Stimulus	270,902	74,899	195,416	33,407	42,079	84.47%
Special Education Instruction	30,944,223	2,465,228	22,065,570	7,471,831	1,406,822	95.45%
Vocational Education Instruction	6,366,989	489,743	4,355,692	1,264,736	746,560	88.27%
Compensatory Education Instruction	14,825,109	1,126,788	9,193,361	2,870,155	2,761,593	81.37%
Other Instructional Programs	6,300,681	21,454	108,382	22,430	6,169,869	2.08%
Community Services	1,351,899	121,657	960,146	167,673	224,079	83.42%
Support Services	37,577,653	2,732,716	26,861,837	7,918,651	2,797,165	92.56%
Total Expenditures By Program	<u>\$ 204,327,831</u>	<u>\$ 15,210,252</u>	<u>\$ 140,743,139</u>	<u>\$ 43,578,508</u>	<u>\$ 20,006,184</u>	90.21%
Operating Transfers Out	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>-</u>	<u>(3,559,699)</u>	<u>13,421,538</u>			
Beginning Fund Balance	<u>\$ 12,346,609</u>		<u>\$ 13,878,159</u>			
Ending Fund Balance	<u>\$ 12,346,609</u>		<u>\$ 27,299,697</u>			

RENTON SCHOOL DISTRICT NO. 403
THREE YEAR COMPARISON OF REVENUES BY FUNDING SOURCE
AS OF MAY 31, 2017
YEAR TO DATE

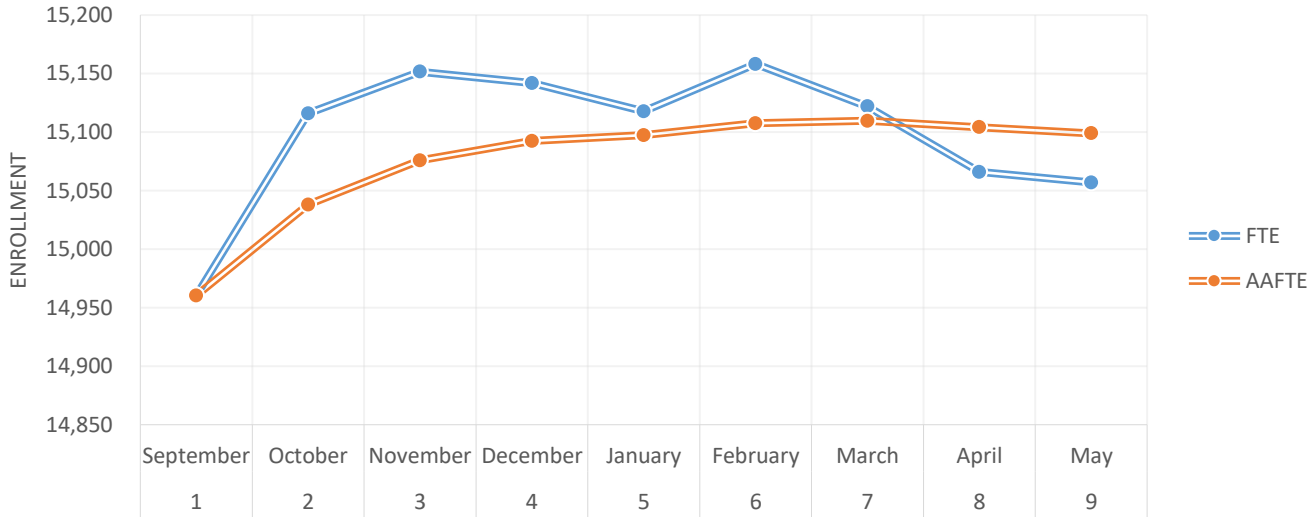
Fiscal Year	2014-15				2015-16				2016-17			
	Budget	Current Month	Year-To-Date	Percent Received	Budget	Current Month	Year-To-Date	Percent Received	Budget	Current Month	Year-To-Date	Percent Received
Major Revenues - Description												
Local Taxes	39,596,889	3,277,543	39,173,333	98.93%	43,330,430	2,401,012	42,086,788	97.13%	45,568,751	2,352,023	44,470,348	97.59%
Local Support	5,217,834	415,054	5,307,612	101.72%	7,119,688	715,543	6,067,994	85.23%	4,948,685	429,768	3,563,824	72.02%
State Apportionment	81,913,684	4,552,500	61,615,487	75.22%	97,026,963	5,193,704	70,756,034	72.92%	100,205,652	5,732,454	74,184,417	74.03%
State Grants	23,721,700	1,366,392	17,258,175	72.75%	26,740,186	1,647,523	18,924,779	70.77%	28,121,237	1,598,245	20,273,247	72.09%
Federal Grants - General Purpose	8,419	-	3,527	41.89%	7,800	-	6,425	82.37%	7,800	-	-	0.00%
Federal Grants - Special Purpose	17,762,773	1,556,058	8,861,457	49.89%	16,317,993	1,514,955	9,954,339	61.00%	16,485,712	1,370,931	9,699,691	58.84%
Other School District	277,110	16,136	128,935	46.53%	360,000	24,960	319,098	88.64%	403,920	35,490	369,330	91.44%
Other Entities	8,550,637	11,993	93,511	1.09%	8,111,173	10,881	95,988	1.18%	6,791,933	982	79,616	1.17%
Other Financial Resources	10,000	-	216	2.16%	11,000	-	783	7.11%	1,794,141	130,660	1,524,204	84.95%
Total	\$ 177,059,046	\$ 11,195,675	\$ 132,442,252	74.80%	\$ 199,025,233	\$ 11,508,579	\$ 148,212,228	74.47%	\$ 204,327,831	\$ 11,650,553	\$ 154,164,677	75.45%

RENTON SCHOOL DISTRICT NO. 403
THREE YEAR COMPARISION OF EXPENDITURES BY MAJOR OBJECT
AS OF MAY 31, 2017
YEAR TO DATE

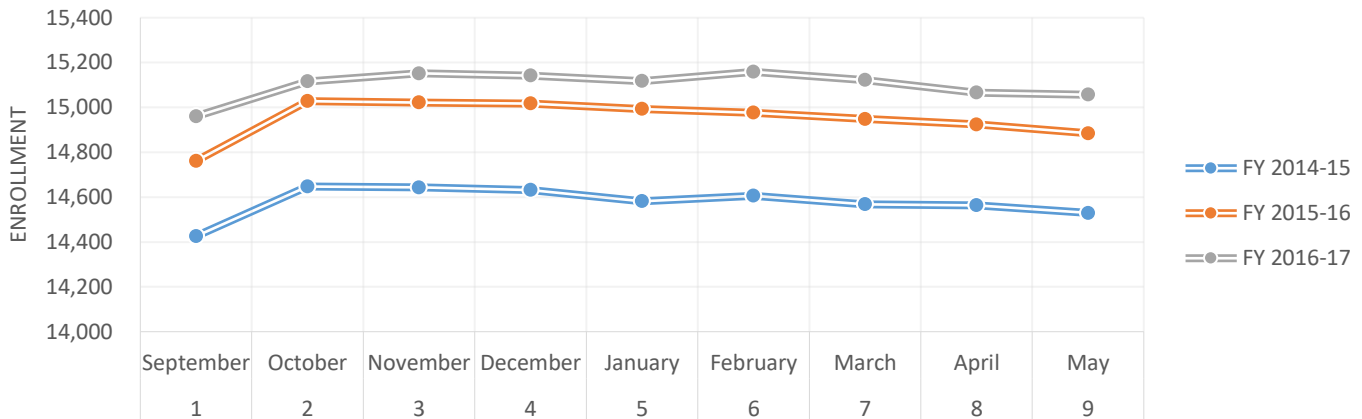
Fiscal Year	2014-15				2015-16				2016-17			
				Percent				Percent				Percent
Expenditures - Major Object	Budget	Current Month	Year-To-Date	Expended	Budget	Current Month	Year-To-Date	Expended	Budget	Current Month	Year-To-Date	Expended
Salaries - Certificated Employees	71,726,148	5,892,048	53,481,183	74.56%	79,214,631	6,508,399	58,493,724	73.84%	85,547,077	6,893,574	62,569,501	73.14%
Salaries - Classified Employees	30,120,537	2,586,052	23,587,510	78.31%	31,437,993	2,965,572	25,744,742	81.89%	34,253,142	2,836,920	25,652,873	74.89%
Employee Benefits and Taxes	33,822,536	3,110,725	27,741,829	82.02%	43,715,010	3,558,294	31,658,068	72.42%	45,273,789	3,612,193	32,489,990	71.76%
Supplies, Inst. Resources	20,310,152	799,601	7,233,378	35.61%	22,767,748	790,263	6,553,625	28.78%	19,519,367	603,861	5,649,496	28.94%
Purchase Services	19,303,639	1,360,949	14,071,253	72.89%	20,022,463	1,535,496	13,700,404	68.43%	18,877,656	1,215,574	13,948,816	73.89%
Travel	375,509	53,919	206,863	55.09%	511,246	41,266	308,443	60.33%	368,147	42,208	274,804	74.65%
Capital Outlay	1,147,640	54,683	182,675	15.92%	687,842	34,891	224,125	32.58%	488,653	4,435	156,000	31.92%
Transfers (Net)	7,923	81,222	283,111	3573.25%	-	57,313	276,885	0.00%	-	1,488	1,659	0.00%
Total	\$ 176,814,085	\$ 13,939,200	\$ 126,787,802	71.71%	\$ 198,356,933	\$ 15,491,492	\$ 136,960,015	69.05%	\$ 204,327,831	\$ 15,210,252	\$ 140,743,139	68.88%

RENTON SCHOOL DISTRICT NO. 403
ENROLLMENT ANALYSIS
AS OF MAY 31, 2017
YEAR TO DATE

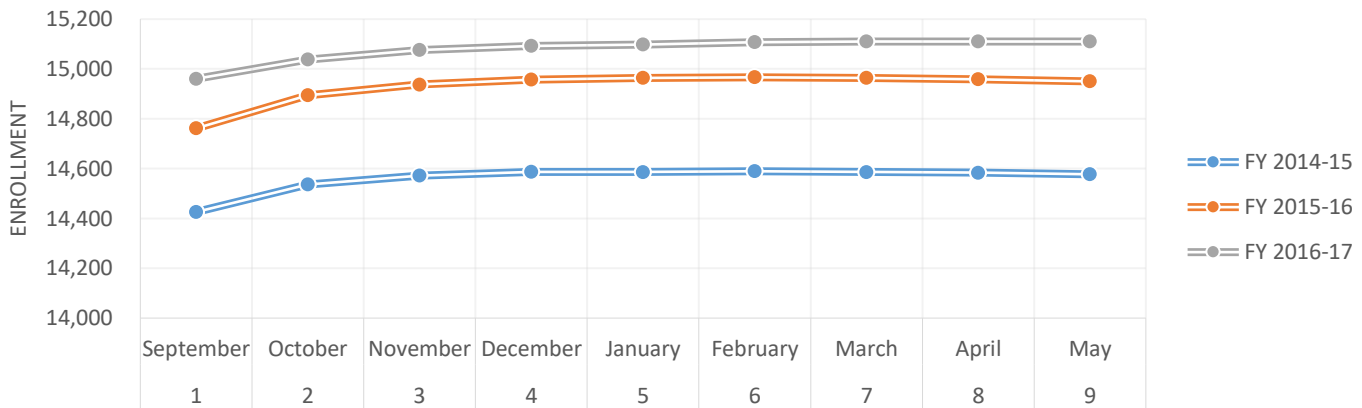
Full-Time Equivalent (FTE) Vs. Annual Average Full-Time Equivalent (AAFTE)
Fiscal Year 2016-17



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 MAY 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	\$ 1,309,752	\$ 17,394,215		\$ (847,385)	95.35%
Non-Tax	<u>1,459,000</u>	<u>54,499</u>	<u>1,123,435</u>		<u>(335,565)</u>	77.00%
Total Local Revenues	<u>19,700,600</u>	<u>1,364,250</u>	<u>18,517,650</u>		<u>(1,182,950)</u>	94.00%
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>\$ 1,364,250</u>	<u>\$ 18,517,650</u>		<u>\$ (11,682,950)</u>	61.32%
Expenditures By Program:						
Sites	\$ 4,007,000	\$ 6,363	\$ 2,924,764	\$ 152,622	\$ 929,614	76.80%
Buildings	50,305,900	1,485,046	15,947,950	42,145,360	(7,787,411)	115.48%
Equipment	14,484,859	282,995	3,977,910	2,986,146	7,520,803	48.08%
Energy	<u>923,700</u>	<u>-</u>	<u>66,983</u>	<u>69,792</u>	<u>786,926</u>	14.81%
Total Expenditures By Program	<u>\$ 69,721,459</u>	<u>\$ 1,774,404</u>	<u>\$ 22,927,607</u>	<u>\$ 45,353,920</u>	<u>\$ 1,439,932</u>	97.93%
Operating Transfers Out	<u>\$ 1,318,141</u>	<u>\$ 130,660</u>	<u>\$ 1,523,701</u>	<u>\$ -</u>	<u>\$ (205,560)</u>	115.59%
Excess Resources (Over)/ Under Expenditures and Other Sources/Uses	<u>(40,839,000)</u>	<u>(540,813)</u>	<u>(5,933,659)</u>			
Beginning Fund Balance	<u>\$ 60,839,500</u>		<u>\$ 53,714,437</u>			
Ending Fund Balance	<u>\$ 20,000,500</u>		<u>\$ 47,780,779</u>			

RENTON SCHOOL DISTRICT NO. 403
DEBT SERVICE FUND
BUDGET STATUS REPORT
AS OF MAY 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	\$ 1,399,898	\$ 36,309,116		\$ (716,030)	98.07%
Local Support Non-Tax	40,054	9,687	116,691		76,637	291.33%
Other Financing Sources	-	-	291		291	
Total Revenues/Other Financing Sources	<u>\$ 37,065,200</u>	<u>\$ 1,409,585</u>	<u>\$ 36,426,098</u>		<u>\$ (639,102)</u>	98.28%
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>			
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>(8,553,800)</u>	<u>1,409,585</u>	<u>(1,459,949)</u>			
Beginning Fund Balance	<u>\$ 13,299,800</u>		<u>\$ 22,658,787</u>			
Ending Fund Balance	<u>\$ 4,746,000</u>		<u>\$ 21,198,838</u>			

RENTON SCHOOL DISTRICT NO. 403
ASSOCIATED STUDENT BODY FUND
BUDGET STATUS REPORT
AS OF MAY 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	\$ 27,072	\$ 423,137		\$ (479,305)	46.89%
Athletics	406,402	8,915	240,989		(165,413)	59.30%
Classes	98,750	23,056	62,019		(36,731)	62.80%
Clubs	626,238	55,933	268,787		(357,451)	42.92%
Private Moneys	84,215	1,095	54,510		(29,705)	64.73%
Total Revenues	<u>\$ 2,118,047</u>	<u>\$ 116,070</u>	<u>\$ 1,049,442</u>		<u>\$ (1,068,605)</u>	49.55%
Expenditures:						
General Student Body	\$ 752,409	\$ 50,436	\$ 304,154	\$ 73,809	\$ 374,446	50.23%
Athletics	490,722	16,542	237,943	28,305	224,475	54.26%
Classes	73,825	16,439	31,837	6,775	35,213	52.30%
Clubs	657,599	27,547	251,619	19,672	386,309	41.25%
Private Moneys	77,883	9,135	37,379	-	40,504	47.99%
Total Expenditures	<u>\$ 2,052,438</u>	<u>\$ 120,099</u>	<u>\$ 862,931</u>	<u>\$ 128,560</u>	<u>\$ 1,060,947</u>	48.31%
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>65,609</u>	<u>(4,029)</u>	<u>186,511</u>			
Beginning Fund Balance	<u>\$ 1,037,588</u>		<u>\$ 1,137,625</u>			
Ending Fund Balance	<u>\$ 1,103,197</u>		<u>\$ 1,324,136</u>			

**RENTON SCHOOL DISTRICT NO. 403
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
AS OF MAY 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	\$ (12)	\$ 134,586		\$ 125,986	1564.96%
State, Special Purpose	725,400	760	760		(724,640)	0.10%
Other Financing Sources	<u>10,000</u>	<u>-</u>	<u>144,174</u>		<u>134,174</u>	1441.74%
Total Revenues/Other Financing Sources	<u>\$ 744,000</u>	<u>\$ 748</u>	<u>\$ 279,520</u>		<u>\$ (464,480)</u>	37.57%
Expenditures:						
Equipment	<u>\$ 1,400,000</u>	<u>\$ -</u>	<u>\$ 1,255,787</u>	<u>\$ 139,666</u>	<u>\$ 4,548</u>	99.68%
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>(656,000)</u>	<u>748</u>	<u>(976,266)</u>			
Beginning Fund Balance	<u>\$ 931,800</u>		<u>\$ 994,393</u>			
Ending Fund Balance	<u>\$ 275,800</u>		<u>\$ 18,127</u>			

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

DESCRIPTION	BEGINNING BALANCE	REVENUES	TRANSFERS IN/(OUT)	EXPENDITURES	OVER/ (UNDER)	ENDING BALANCE
<u>SCHOLARSHIP FUNDS</u>						
Hazen High School	\$ 486	\$ -	\$ -	\$ -	\$ -	\$ 486
Lindbergh High School	91	-	-	1,000	(1,000)	(909)
Renton High School	175	2,324	-	1,000	1,324	1,498
Secondary Learning Center	4,016	-	-	-	-	4,016
Headstart/ECEAP Support	5,726	240	-	-	240	5,966
Kiwanis Scholarship	11,269	-	-	-	-	11,269
Fred Knack Scholarship	5,881	-	-	-	-	5,881
TOTAL SCHOLARSHIP FUNDS	27,644	2,564	-	2,000	564	28,207
<u>MEMORIAL FUNDS</u>						
Hazelwood Shirley Newing	32	-	-	-	-	32
TOTAL MEMORIAL FUNDS	32	-	-	-	-	32
<u>SCHOLARSHIP FUNDS</u>						
Secondary Voc	583	-	-	-	-	583
TOTAL SCHOLARSHIP FUNDS	583	-	-	-	-	583
<u>FIDUCIARY FUNDS</u>						
Investment Earnings	18,708	286	-	-	286	18,994
TOTAL FIDUCIARY FUNDS	18,708	286	-	-	286	18,994
TOTAL TRUST FUNDS	\$ 46,966	\$ 2,850	\$ -	\$ 2,000	\$ 850	\$ 47,816