



Monthly Financial Report

(Unaudited)

For the Month Ended

July 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 JULY 31, 2017

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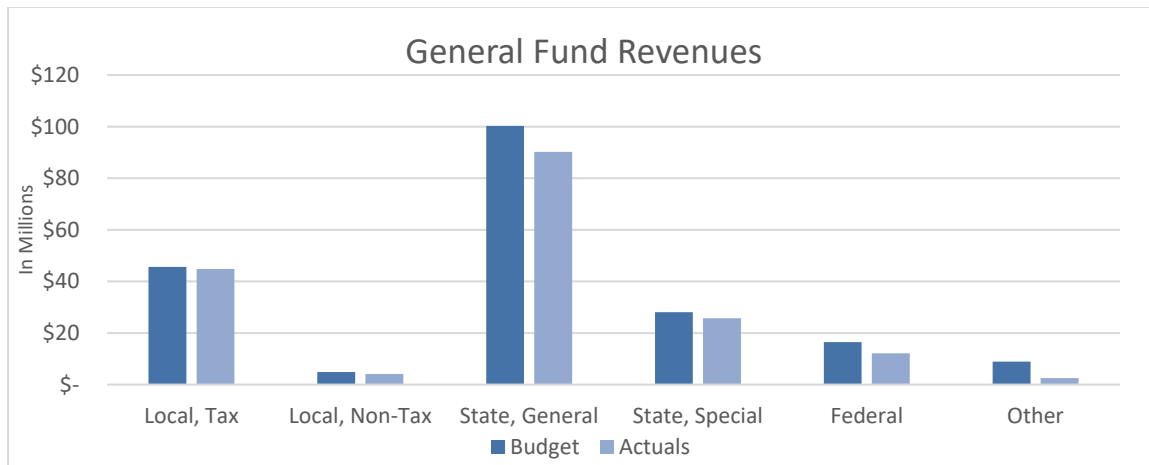
RENTON SCHOOL DISTRICT NO. 403
MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED JULY 31, 2017

EXECUTIVE SUMMARY

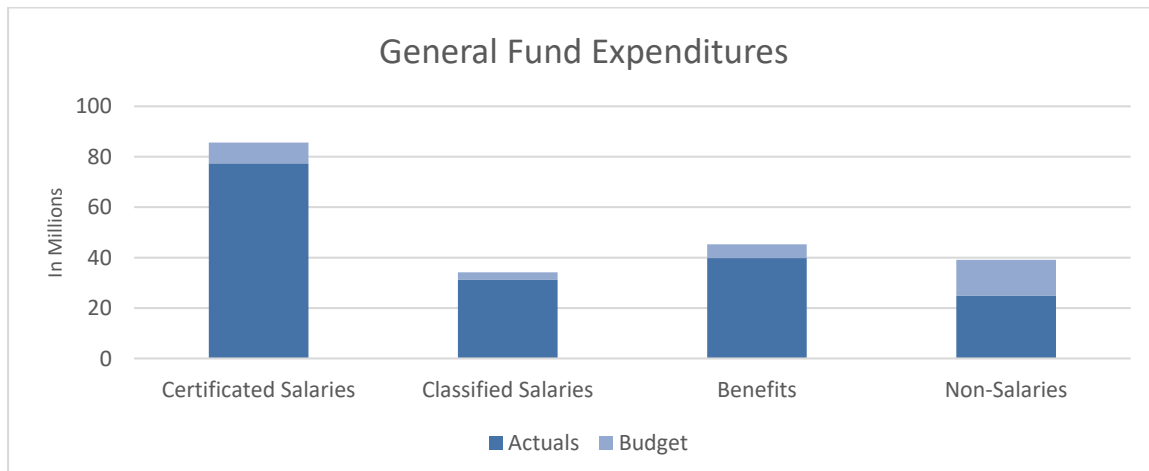
This Executive Summary is intended to highlight key trends as we move through the year. Key messages about the attached statements are:

GENERAL FUND

Of all the funds, the General Fund contains the largest spectrum of revenue sources. Total local property tax collection is substantially complete with minimal amounts posting through the end of the year. Local non-tax revenues are slightly weak with 82.57% received. State, General Purpose revenues are healthy with 89.91% received. The District made internal revenue projection adjustments at the beginning of the fiscal year to compensate for lower than anticipated enrollment figures. The State, Special Purpose revenues are on target with budget at 91.35%. Federal revenues have the appearance of weakness but yearend claims and collections typically bridge the gap. The Federal revenue collections are 73.01% of budget. In total, the District has received 87.75% of budgeted annual revenues.



The General Fund expenditure totals are maintaining reasonable expectations. Certificated salaries are 90.43% of total allocations. Classified salaries are maintaining expected results and budgeted outcomes at 91.53%. Benefits are performing slightly lower than expected at 87.88%. The non-salary related expenditures are performing as expected. Total General Fund expenditures are at 84.96% of budget. All programs have positive expenditure budget balances after accounting for actual expenditures.



EXECUTIVE SUMMARY - CONTINUED

CAPITAL PROJECTS FUND

The District has received the majority of its expected property tax and State special purpose revenues for the current year. The other financing sources portion of the revenues totaling \$10.5 million was collected late in the prior fiscal year with the sale of the Newcastle property. The expected revenues for fiscal year 2016-17 are substantially complete representing 70.38% of budgeted amounts.

The Capital Projects Fund expenditures remain active recording 53% of the current month's expenditures on the Satori Elementary project. Summer technology deployments and initiatives represent 36%. Residual activity from the Risdon Middle School project continues representing 8%. Total expenditures and transfers topped \$8 million for the month of July.

DEBT SERVICE FUND

Subsequent to the June debt interest payments, the Debt Service Fund collects regular interest earnings and minimal property tax payments. Currently, the District has received 98.88% of expected revenues for fiscal year 2016-17. Debt service payment activity will not occur again until November of the following fiscal year.

TRANSPORTATION VEHICLE FUND

The negative balances reflected in the county cash and ending fund balances are timing issues stemming from the date of the State apportionment payments. An anticipated current year State apportionment payment of \$815,713.26 was made on August 30th resolving this timing issue.

ASB FUND

The Associated Student Body Fund contains minimal activity during the month of July. The combined ASB Fund has received 56.35% of the year expected revenues. This annual collection percentage may appear low but annual expenditures are mitigated in relation to the revenues. Evidenced by the total expenditure percentage currently at 51.52%. ASB Fund budgets are adopted with capacity to spend revenue collected and estimated fund balance carryovers.

TRUST FUND

The Trust Fund continues with minor activity. Currently, Business Services is in the process of reviewing the remaining balances and their purposes. This review will provide clarity with remaining obligations and settling stale dated balances.

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 JULY 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	\$ 120,923	\$ 44,790,392		\$ (778,359)	98.29%
Non-Tax	4,948,685	172,669	4,086,347		(862,338)	82.57%
Total Local Revenues	<u>50,517,436</u>	<u>293,592</u>	<u>48,876,739</u>		<u>(1,640,697)</u>	96.75%
State Revenues:						
General Purpose	100,287,827	10,027,886	90,170,573		(10,117,254)	89.91%
Special Purpose	28,121,236	3,676,401	25,687,908		(2,433,328)	91.35%
Total State Revenues	<u>128,409,063</u>	<u>13,704,287</u>	<u>115,858,481</u>		<u>(12,550,582)</u>	90.23%
Federal Revenues:						
General Purpose	7,800	-	-		(7,800)	0.00%
Special Purpose	16,510,631	1,300,748	12,054,674		(4,455,957)	73.01%
Total Federal Revenues	<u>16,518,431</u>	<u>1,300,748</u>	<u>12,054,674</u>		<u>(4,463,757)</u>	72.98%
Other Revenues:						
Revenues From Other School Districts	403,920	43,680	473,070		69,150	117.12%
Revenues From Other Agencies	6,684,837	74,027	254,359		(6,430,478)	3.81%
Other Financing Sources	1,794,144	130,660	1,785,523		(8,621)	99.52%
Total Other Revenues	<u>8,882,901</u>	<u>248,367</u>	<u>2,512,952</u>		<u>(6,369,949)</u>	28.29%
Total Revenues	<u>\$ 204,327,831</u>	<u>\$ 15,546,994</u>	<u>\$ 179,302,846</u>		<u>\$ (25,024,985)</u>	87.75%
Expenditures By Program:						
Regular Instruction	\$ 106,958,994	\$ 8,873,767	\$ 94,522,101	\$ 8,484,929	\$ 3,951,964	96.31%
Federal Stimulus	270,902	33,407	234,735	-	36,167	86.65%
Special Education Instruction	31,248,057	2,698,534	27,291,492	2,728,128	1,228,437	96.07%
Vocational Education Instruction	6,762,650	520,942	5,317,591	1,171,423	273,636	95.95%
Compensatory Education Instruction	14,985,682	1,919,328	12,444,306	1,098,121	1,443,254	90.37%
Other Instructional Programs	5,319,284	14,032	139,516	21,409	5,158,360	3.03%
Community Services	1,351,899	130,413	1,306,379	76,286	(30,766)	102.28%
Support Services	37,430,363	2,673,775	32,345,937	3,264,399	1,820,026	95.14%
Total Expenditures By Program	<u>\$ 204,327,831</u>	<u>\$ 16,864,199</u>	<u>\$ 173,602,058</u>	<u>\$ 16,844,695</u>	<u>\$ 13,881,078</u>	93.21%
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>(1,317,205)</u>	<u>5,700,788</u>			
Beginning Fund Balance	<u>\$ 12,346,609</u>		<u>\$ 13,878,159</u>			
Ending Fund Balance	<u>\$ 12,346,609</u>		<u>\$ 19,578,947</u>			

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

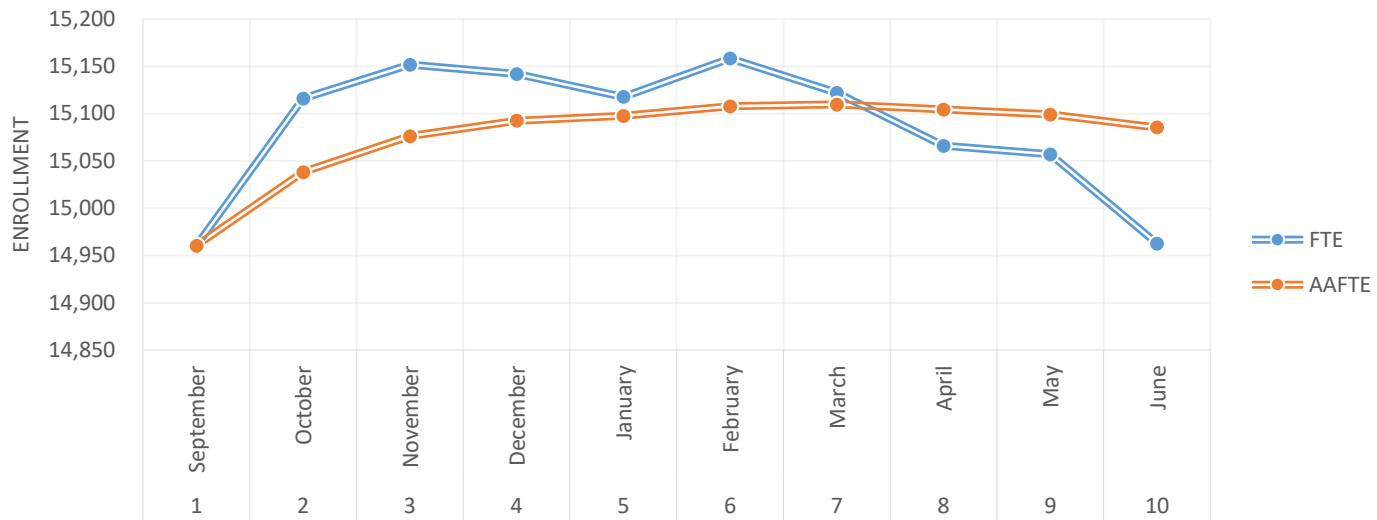
Fiscal Year	2014-15				2015-16				2016-17			
	Current		Percent		Current		Percent				Percent	
Major Revenues - Description	Budget	Month	Year-To-Date	Received	Budget	Month	Year-To-Date	Received	Budget	Current Month	Year-To-Date	Received
Local Taxes	39,596,889	79,496	39,473,670	99.69%	43,330,430	85,028	42,355,557	97.75%	45,568,751	120,923	44,790,392	98.29%
Local Support	5,217,834	646,266	6,579,616	126.10%	7,119,688	698,414	7,434,773	104.43%	4,948,685	172,669	4,086,347	82.57%
State Apportionment	81,913,684	8,367,450	74,931,752	91.48%	97,026,963	9,539,748	85,936,517	88.57%	100,287,829	10,027,886	90,170,573	89.91%
State Grants	23,721,700	3,199,076	21,776,429	91.80%	26,740,186	3,536,765	24,010,364	89.79%	28,121,237	3,676,401	25,687,908	91.35%
Federal Grants - General Purpose	8,419	-	7,831	93.02%	7,800	-	6,425	82.37%	7,800	-	-	0.00%
Federal Grants - Special Purpose	17,762,773	1,883,061	12,423,139	69.94%	16,317,993	418,756	11,898,678	72.92%	16,510,631	1,300,748	12,054,674	73.01%
Other School District	277,110	8,626	153,415	55.36%	360,000	23,400	373,698	103.80%	403,920	43,680	473,070	117.12%
Other Entities	8,550,637	10,949	117,635	1.38%	8,111,173	(943)	146,530	1.81%	6,684,837	74,027	254,359	3.81%
Other Financial Resources	10,000	-	347	3.47%	11,000	-	783	7.11%	1,794,141	130,660	1,785,523	99.52%
Total	\$ 177,059,046	\$ 14,194,924	\$ 155,463,835	87.80%	\$ 199,025,233	\$ 14,301,168	\$ 172,163,324	86.50%	\$ 204,327,831	\$ 15,546,993	\$ 179,302,845	87.75%

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

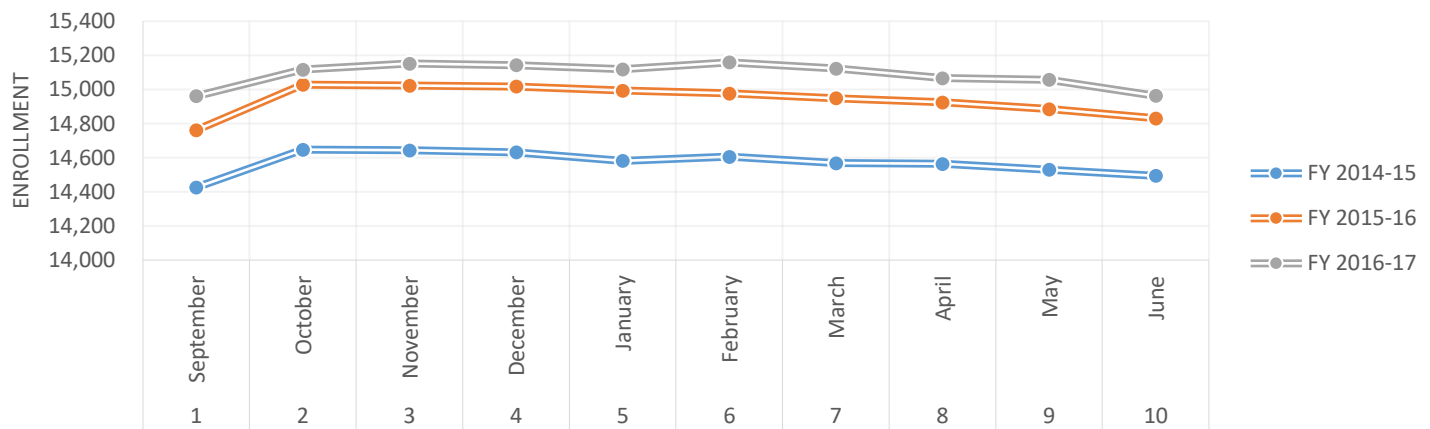
Fiscal Year	2014-15				2015-16				2016-17			
Expenditures - Major Object	Budget	Current Month	Year-To-Date	Percent Expended	Budget	Current Month	Year-To-Date	Percent Expended	Budget	Current Month	Year-To-Date	Percent Expended
Salaries - Certificated Employees	71,726,148	7,375,056	67,158,203	93.63%	79,214,631	7,373,624	72,800,734	91.90%	85,608,782	7,681,943	77,411,849	90.43%
Salaries - Classified Employees	30,120,537	2,676,698	28,919,490	96.01%	31,437,993	2,837,769	31,527,154	100.28%	34,240,580	2,795,190	31,339,358	91.53%
Employee Benefits and Taxes	33,822,536	3,247,897	34,180,933	101.06%	43,715,010	3,676,386	38,970,833	89.15%	45,335,449	3,694,126	39,839,248	87.88%
Supplies, Inst. Resources	20,310,152	733,136	9,043,123	44.53%	22,767,748	564,606	8,038,179	35.31%	19,087,471	672,546	7,163,485	37.53%
Purchase Services	19,303,639	1,276,483	17,364,832	89.96%	20,022,463	1,553,345	17,194,417	85.88%	19,182,249	1,976,274	17,407,142	90.75%
Travel	375,509	43,124	277,516	73.90%	511,246	43,830	389,994	76.28%	368,147	26,895	325,615	88.45%
Capital Outlay	1,147,640	59,361	359,048	31.29%	687,842	50,201	274,333	39.88%	505,153	18,714	115,191	22.80%
Transfers (Net)	7,923	26,036	369,746	4666.69%	-	131,801	425,976	0.00%	-	(1,488)	171	0.00%
Total	\$ 176,814,085	\$ 15,437,789	\$ 157,672,889	89.17%	\$ 198,356,933	\$ 16,231,563	\$ 169,621,619	85.51%	\$ 204,327,831	\$ 16,864,199	\$ 173,602,058	84.96%

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

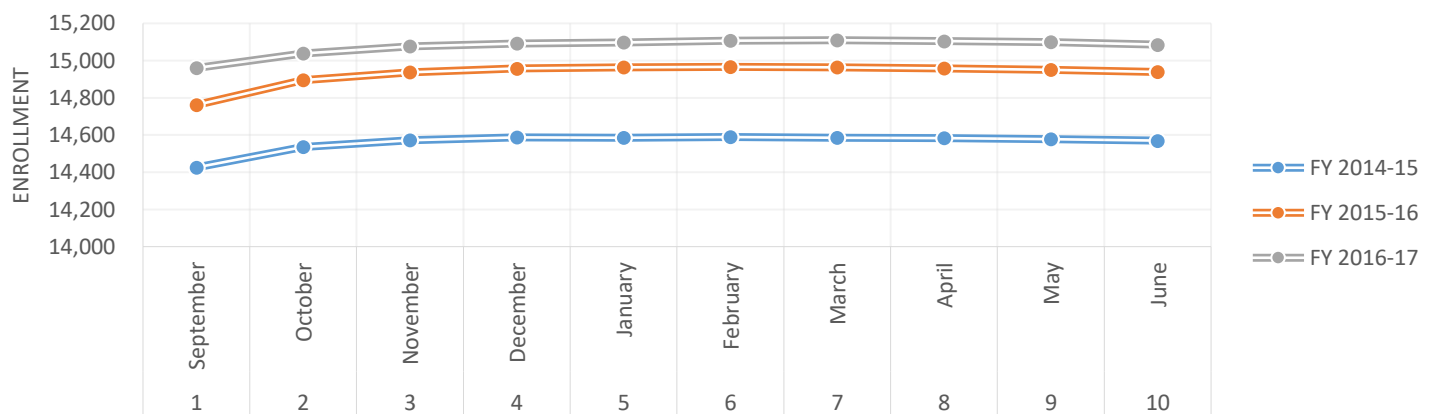
Full-Time Equivalent (FTE) Vs. Annual Average Full-Time Equivalent (AAFTE)
Fiscal Year 2016-17



Three Year Comparative Analysis
Full Time equivalent (FTE) Enrollments



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



Note: June is the final measurement month for enrollment.

RENTON SCHOOL DISTRICT NO. 403
CAPITAL PROJECTS FUND
BUDGET STATUS REPORT
AS OF JULY 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	\$ 64,838	\$ 17,570,968		\$ (670,632)	96.32%
Non-Tax	<u>1,459,000</u>	<u>93,362</u>	<u>1,497,212</u>		<u>38,212</u>	102.62%
Total Local Revenues	<u>19,700,600</u>	<u>158,201</u>	<u>19,068,180</u>		<u>(632,420)</u>	96.79%
State Revenues:						
Special Purpose	<u>-</u>	<u>2,090,101</u>	<u>2,184,491</u>		<u>2,184,491</u>	
Total State Revenues	<u>-</u>	<u>2,090,101</u>	<u>2,184,491</u>		<u>2,184,491</u>	
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>\$ 2,248,301</u>	<u>\$ 21,252,671</u>		<u>\$ (8,947,929)</u>	70.37%
Expenditures By Program:						
Sites	\$ 4,007,000	\$ 1,265	\$ 2,952,317	\$ 126,982	\$ 927,701	76.85%
Buildings	50,305,900	5,271,954	22,169,294	37,508,669	(9,372,064)	118.63%
Equipment	14,484,859	2,649,463	7,391,340	1,876,322	5,217,197	63.98%
Energy	923,700	61,575	128,558	69,792	725,351	21.47%
Bond Issuance	<u>-</u>	<u>2,500</u>	<u>12,500</u>	<u>-</u>	<u>(12,500)</u>	
Total Expenditures By Program	<u>\$ 69,721,459</u>	<u>\$ 7,986,756</u>	<u>\$ 32,654,009</u>	<u>\$ 39,581,765</u>	<u>\$ (2,514,315)</u>	103.61%
Operating Transfers Out	<u>\$ 1,318,141</u>	<u>\$ 130,660</u>	<u>\$ 1,785,020</u>	<u>\$ -</u>	<u>\$ (466,879)</u>	135.42%
Excess Resources (Over)/ Under Expenditures and Other Sources/Uses	<u>(40,839,000)</u>	<u>(5,869,114)</u>	<u>(13,186,359)</u>			
Beginning Fund Balance	<u>\$ 60,839,500</u>		<u>\$ 53,714,437</u>			
Prior Year Adjustment	<u>-</u>		<u>-</u>			
Ending Fund Balance	<u>\$ 20,000,500</u>		<u>\$ 40,528,079</u>			

RENTON SCHOOL DISTRICT NO. 403
DEBT SERVICE FUND
BUDGET STATUS REPORT
AS OF JULY 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	\$ 74,902	\$ 36,501,138		\$ (524,008)	98.58%
Local Support Non-Tax	40,054	13,167	148,322		108,268	370.31%
Other Financing Sources	-	-	291		291	
Total Revenues/Other Financing Sources	<u>\$ 37,065,200</u>	<u>\$ 88,068</u>	<u>\$ 36,649,751</u>		<u>\$ (415,449)</u>	98.88%
Expenditures:						
Matured Bonds	\$ 31,810,000	\$ -	\$ 30,810,000	\$ -	\$ 1,000,000	96.86%
Interest on Bonds	13,409,388	-	13,409,388	-	1	100.00%
Bond Transfer Fees	399,612	-	2,778	-	396,834	0.70%
Total Expenditures	<u>\$ 45,619,000</u>	<u>\$ -</u>	<u>\$ 44,222,166</u>	<u>\$ -</u>	<u>\$ 1,396,834</u>	96.94%
Operating Transfers Out	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>			
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>(8,553,800)</u>	<u>88,068</u>	<u>(7,572,415)</u>			
Beginning Fund Balance	<u>\$ 13,299,800</u>		<u>\$ 22,658,787</u>			
Ending Fund Balance	<u>\$ 4,746,000</u>		<u>\$ 15,086,373</u>			

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

	Budget	Month Actual	YTD Actual	Encumbrances	Budget Balances	YTD Percent of Budget
Revenues:						
General Student Body	\$ 902,442	\$ 2,953	\$ 491,477		\$ (410,965)	54.46%
Athletics	406,402	2,379	265,046		(141,356)	65.22%
Classes	98,750	203	64,136		(34,614)	64.95%
Clubs	626,238	2,041	320,159		(306,079)	51.12%
Private Moneys	<u>84,215</u>	<u>-</u>	<u>52,738</u>		<u>(31,477)</u>	62.62%
Total Revenues	<u>\$ 2,118,047</u>	<u>\$ 7,575</u>	<u>\$ 1,193,557</u>		<u>\$ (924,490)</u>	56.35%
Expenditures:						
General Student Body	\$ 752,409	\$ 18,379	\$ 375,406	\$ 64,376	\$ 312,627	58.45%
Athletics	490,722	7,582	288,008	27,684	175,030	64.33%
Classes	73,825	(23)	47,893	9,775	16,157	78.11%
Clubs	657,599	23,115	298,290	50,684	308,625	53.07%
Private Moneys	<u>77,883</u>	<u>5,280</u>	<u>47,845</u>	<u>-</u>	<u>30,038</u>	61.43%
Total Expenditures	<u>\$ 2,052,438</u>	<u>\$ 54,333</u>	<u>\$ 1,057,442</u>	<u>\$ 152,519</u>	<u>\$ 842,477</u>	58.95%
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>65,609</u>	<u>(46,757)</u>	<u>136,115</u>			
Beginning Fund Balance	<u>\$ 1,037,588</u>		<u>\$ 1,137,625</u>			
Ending Fund Balance	<u>\$ 1,103,197</u>		<u>\$ 1,273,740</u>			

RENTON SCHOOL DISTRICT NO. 403
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
AS OF JULY 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	\$ 659	\$ 5,083		\$ (3,517)	59.11%
State, Special Purpose	725,400	-	1,555		(723,845)	0.21%
Other Financing Sources	10,000	7,371	21,802		11,802	218.02%
Total Revenues/Other Financing Sources	<u>\$ 744,000</u>	<u>\$ 8,030</u>	<u>\$ 28,441</u>		<u>\$ (715,559)</u>	3.82%
Expenditures:						
Equipment	\$ 1,400,000	\$ 139,666	\$ 1,272,622	\$ -	\$ 127,379	90.90%
Total Expenditures	<u>1,400,000</u>	<u>139,666</u>	<u>1,272,622</u>	<u>-</u>	<u>127,379</u>	90.90%
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>(656,000)</u>	<u>(131,636)</u>	<u>(1,244,181)</u>			
Beginning Fund Balance	<u>\$ 931,800</u>		<u>\$ 994,393</u>			
Ending Fund Balance	<u>\$ 275,800</u>		<u>\$ (249,787)</u>			

**RENTON SCHOOL DISTRICT NO. 403
PRIVATE PURPOSE TRUST FUND
SUMMARY OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
AS OF JULY 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	324	-	250	74	248
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	564	-	1,250	(686)	26,957
<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	368	-	-	368	19,076
TOTAL FIDUCIARY FUNDS	18,708	368	-	-	368	19,076
TOTAL TRUST FUNDS	\$ 46,966	\$ 932	\$ -	\$ 1,250	\$ (318)	\$ 46,648