



Monthly Financial Report

(Unaudited)

For the Month Ended

April 30, 2017

Renton, Washington

Launching Learning to Last a Lifetime

300 Southwest 7th Street, Renton, Washington 98057-2307 | p.425.204.2392 | f.425.204.2383

www.rentonschools.us

RENTON

RENTON SCHOOL DISTRICT NO. 403
MONTHLY FINANCIAL REPORT
FOR THE MONTH OF APRIL 30, 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 APRIL 30, 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 69.75% of expected yearly revenues.
- Expenditures are at 61.44% 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 56.80% of expected revenues.
- Expenditures are at 95.17% of the budget.

DEBT SERVICE FUND

- The Debt Service Fund is operating as expected. The District received 94.47% 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 44.07% of expected yearly revenues.
- Expenditures are 43.91% 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 APRIL 30, 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	\$ 19,744,900	\$ 42,118,325		\$ (3,450,426)	92.43%
Non-Tax	4,948,685	329,851	3,134,056		(1,814,629)	63.33%
Total Local Revenues	<u>50,517,436</u>	<u>20,074,751</u>	<u>45,252,381</u>		<u>(5,265,055)</u>	89.58%
State Revenues:						
General Purpose	100,183,786	8,742,582	68,451,963		(31,731,823)	68.33%
Special Purpose	28,025,087	2,510,281	18,675,002		(9,350,085)	66.64%
Total State Revenues	<u>128,208,873</u>	<u>11,252,863</u>	<u>87,126,965</u>		<u>(41,081,908)</u>	67.96%
Federal Revenues:						
General Purpose	7,800	-	-		(7,800)	0.00%
Special Purpose	16,485,712	991,627	8,328,760		(8,156,952)	50.52%
Total Federal Revenues	<u>16,493,512</u>	<u>991,627</u>	<u>8,328,760</u>		<u>(8,164,752)</u>	50.50%
Other Revenues:						
Revenues From Other School Districts	403,920	53,820	333,840		(70,080)	82.65%
Revenues From Other Agencies	6,909,947	20,947	78,634		(6,831,313)	1.14%
Other Financing Sources	1,794,143	130,748	1,393,544		(400,599)	77.67%
Total Other Revenues	<u>9,108,010</u>	<u>205,515</u>	<u>1,806,018</u>		<u>(7,301,992)</u>	19.83%
Total Revenues	<u>\$ 204,327,831</u>	<u>\$ 32,524,756</u>	<u>\$ 142,514,124</u>		<u>\$ (61,813,707)</u>	69.75%
Expenditures By Program:						
Regular Instruction	\$ 106,710,120	\$ 9,023,811	\$ 68,824,967	\$ 31,426,378	\$ 6,458,774	93.95%
Federal Stimulus	270,902	3,101	120,517	85,407	64,978	76.01%
Special Education Instruction	30,943,612	2,496,436	19,600,342	10,001,541	1,341,729	95.66%
Vocational Education Instruction	6,367,201	471,640	3,865,949	1,668,097	833,155	86.91%
Compensatory Education Instruction	14,788,677	1,023,957	8,066,573	3,641,580	3,080,524	79.17%
Other Instructional Programs	6,334,061	9,310	86,928	34,475	6,212,658	1.92%
Community Services	1,351,899	116,831	838,489	343,548	169,862	87.44%
Support Services	37,561,359	2,893,656	24,129,121	10,325,979	3,106,259	91.73%
Total Expenditures By Program	<u>\$ 204,327,831</u>	<u>\$ 16,038,742</u>	<u>\$ 125,532,887</u>	<u>\$ 57,527,006</u>	<u>\$ 21,267,939</u>	89.59%
Operating Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ -	
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	-	16,486,014	16,981,237			
Beginning Fund Balance	\$ 12,346,609		\$ 13,878,159			
Ending Fund Balance	\$ 12,346,609		\$ 30,859,396			

RENTON SCHOOL DISTRICT NO. 403
THREE YEAR COMPARISON OF REVENUES BY FUNDING SOURCE
AS OF APRIL 30, 2017
YEAR TO DATE

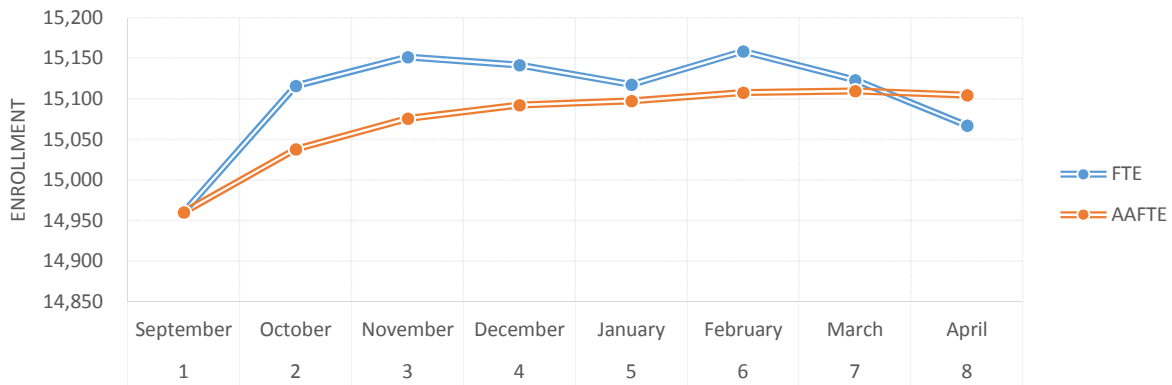
Fiscal Year	2014-15				2015-16				2016-17			
	Budget	Current Month	Year-To-Date	Percent Received	Budget	Current Month	Year-To-Date	Percent Received	Budget	Current Month	Year-To-Date	Percent Received
Major Revenues - Description												
Local Taxes	39,498,412	16,803,159	35,895,790	90.88%	43,330,430	18,330,827	39,685,775	91.59%	45,568,751	19,744,900	42,118,325	92.43%
Local Support	5,217,834	513,512	4,892,558	93.77%	7,119,688	698,055	5,352,451	75.18%	4,948,685	329,851	3,134,056	63.33%
State Apportionment	81,913,684	7,489,312	57,062,987	69.66%	97,026,963	8,578,897	65,562,331	67.57%	100,183,787	8,742,582	68,451,963	68.33%
State Grants	23,721,700	2,139,472	15,891,783	66.99%	26,740,186	2,389,412	17,277,256	64.61%	28,025,087	2,510,281	18,675,002	66.64%
Federal Grants - General Purpose	8,419	5	3,527	41.89%	7,800	1	6,425	82.37%	7,800	-	-	0.00%
Federal Grants - Special Purpose	17,762,773	1,013,663	7,305,399	41.13%	16,317,993	1,628,780	8,439,384	51.72%	16,423,081	991,627	8,328,760	50.71%
Other School District	277,110	27,993	112,799	40.71%	360,000	35,490	294,138	81.70%	403,920	53,820	333,840	82.65%
Other Entities	8,550,637	12,008	81,518	0.95%	8,111,173	25,376	85,107	1.05%	6,972,578	20,947	78,634	1.13%
Other Financial Resources	10,000	-	216	2.16%	11,000	291	783	7.11%	1,794,141	130,748	1,393,544	77.67%
Total	\$ 176,960,569	\$ 27,999,123	\$ 121,246,578	68.52%	\$ 199,025,233	\$ 31,687,128	\$ 136,703,649	68.69%	\$ 204,327,831	\$ 32,524,756	\$ 142,514,124	69.75%

RENTON SCHOOL DISTRICT NO. 403
THREE YEAR COMPARISON OF EXPENDITURES BY MAJOR OBJECT
AS OF APRIL 30, 2017
YEAR TO DATE

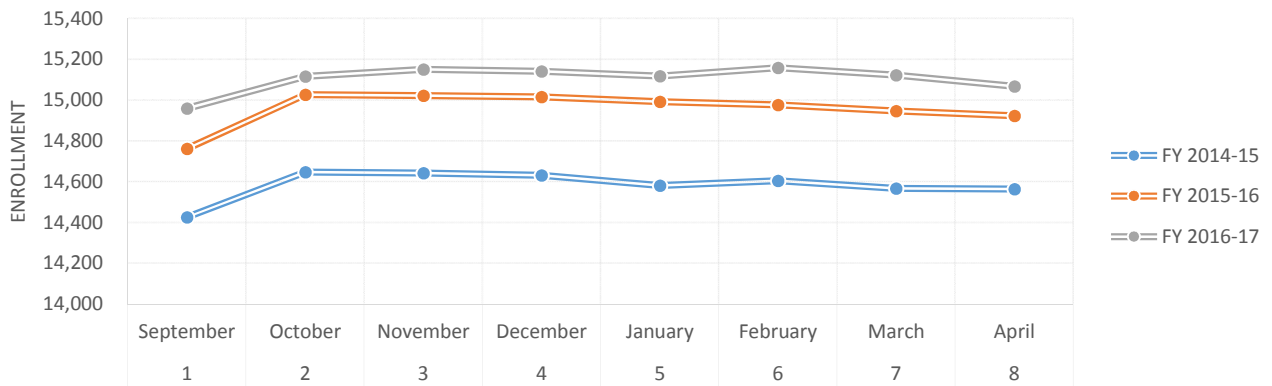
Fiscal Year	2014-15				2015-16				2016-17			
	Budget	Current Month	Year-To-Date	Percent Expended	Budget	Current Month	Year-To-Date	Percent Expended	Budget	Current Month	Year-To-Date	Percent Expended
Expenditures - Major Object												
Salaries - Certificated Employees	71,726,148	6,024,201	47,589,135	66.35%	79,214,631	6,463,346	51,985,325	65.63%	85,247,620	6,878,092	55,675,927	65.31%
Salaries - Classified Employees	30,120,537	2,675,468	21,001,458	69.72%	31,437,993	2,937,653	22,779,170	72.46%	34,094,475	2,870,833	22,815,953	66.92%
Employee Benefits and Taxes	33,822,536	3,135,917	24,631,104	72.82%	43,715,010	3,541,029	28,099,774	64.28%	45,590,431	3,588,161	28,877,797	63.34%
Supplies, Inst. Resources	20,310,152	1,122,893	6,433,777	31.68%	22,767,748	991,702	5,763,363	25.31%	19,683,508	492,575	5,045,635	25.63%
Purchase Services	19,303,639	2,449,038	12,710,304	65.84%	20,022,463	1,662,602	12,164,908	60.76%	18,854,838	2,009,099	12,733,242	67.53%
Travel	375,509	26,541	152,943	40.73%	511,246	55,483	267,177	52.26%	354,222	54,984	232,597	65.66%
Capital Outlay	1,147,640	20,883	127,992	11.15%	687,842	11,363	189,234	27.51%	487,748	144,999	151,565	31.07%
Transfers (Net)	394,436	-	-	0.00%	352,509	-	(428)	-0.12%	14,989	-	171	1.14%
Total	\$ 177,200,598	\$ 15,454,943	\$ 112,646,714	63.57%	\$ 198,709,442	\$ 15,663,179	\$ 121,248,522	61.02%	\$ 204,327,831	\$ 16,038,742	\$ 125,532,887	61.44%

**RENTON SCHOOL DISTRICT NO. 403
ENROLLMENT ANALYSIS
AS OF APRIL 30, 2017
YEAR TO DATE**

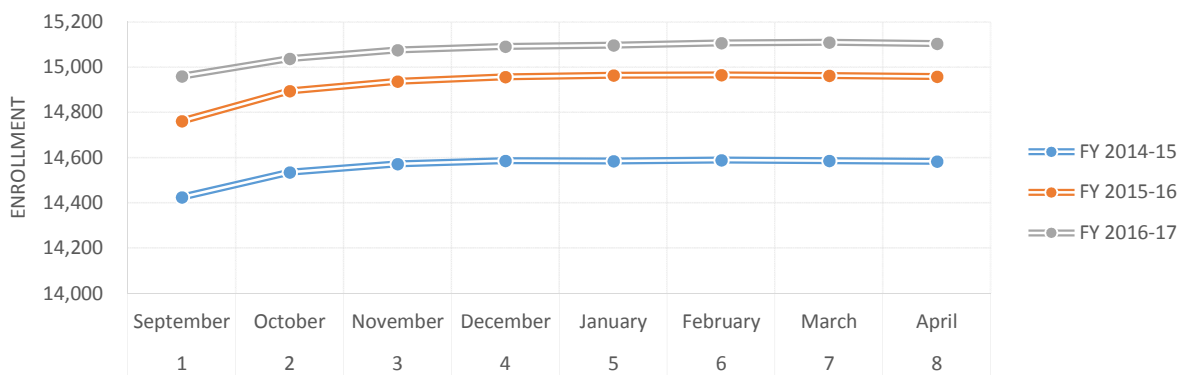
**Full-Time Equivalent (FTE) Vs. Annual Average Full-Time Equivalent (AAFTE)
Fiscal Year 2016-17**



**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 APRIL 30, 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	\$ 11,188,905	\$ 16,084,463		\$ (2,157,137)	88.17%
Non-Tax	<u>1,459,000</u>	<u>157,635</u>	<u>1,068,937</u>		<u>(390,063)</u>	73.27%
Total Local Revenues	<u>19,700,600</u>	<u>11,346,541</u>	<u>17,153,400</u>		<u>(2,547,200)</u>	87.07%
Other Revenues:						
Other Financing Sources	<u>10,500,000</u>	-	-		<u>(10,500,000)</u>	0.00%
Total Other Revenues	<u>10,500,000</u>	-	-		<u>(10,500,000)</u>	0.00%
Total Revenues	<u>\$ 30,200,600</u>	<u>\$ 11,346,541</u>	<u>\$ 17,153,400</u>		<u>\$ (13,047,200)</u>	56.80%
Expenditures By Program:						
Sites	\$ 4,007,000	\$ 506,912	\$ 2,918,402	\$ 153,984	\$ 934,614	76.68%
Buildings	50,305,900	1,405,587	14,462,904	42,452,934	(6,609,938)	113.14%
Equipment	14,484,859	480,361	3,694,915	2,522,847	8,267,097	42.93%
Energy	<u>923,700</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>\$ 2,402,859</u>	<u>\$ 21,153,203</u>	<u>\$ 45,199,557</u>	<u>\$ 3,368,699</u>	95.17%
Operating Transfers Out	<u>\$ 1,318,141</u>	<u>\$ 130,660</u>	<u>\$ 1,393,042</u>	<u>\$ -</u>	<u>\$ -</u>	
Excess Resources (Over)/ Under Expenditures and Other Sources/Uses	<u>(40,839,000)</u>	<u>8,813,022</u>	<u>(5,392,846)</u>			
Beginning Fund Balance	<u>\$ 60,839,500</u>		<u>\$ 53,714,437</u>			
Ending Fund Balance	<u>\$ 20,000,500</u>		<u>\$ 48,321,592</u>			

**RENTON SCHOOL DISTRICT NO. 403
DEBT SERVICE FUND
BUDGET STATUS REPORT
AS OF APRIL 30, 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	\$ 14,414,544	\$ 34,909,218		\$ (2,115,928)	94.29%
Local Support Non-Tax	40,054	(2,904,321)	107,004		66,950	267.15%
Other Financing Sources	<u>-</u>	<u>-</u>	<u>291</u>		<u>291</u>	
Total Revenues/Other Financing Sources	\$ 37,065,200	\$ 11,510,223	\$ 35,016,513		\$ (2,048,687)	94.47%
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	\$ 45,619,000	\$ -	\$ 37,886,047	\$ -	\$ 7,732,953	83.05%
Operating Transfers Out	\$ -	\$ -	\$ -			
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>(8,553,800)</u>	<u>11,510,223</u>	<u>(2,869,534)</u>			
Beginning Fund Balance	\$ 13,299,800		\$ 22,658,787			
Ending Fund Balance	\$ 4,746,000		\$ 19,789,253			

**RENTON SCHOOL DISTRICT NO. 403
ASSOCIATED STUDENT BODY FUND
BUDGET STATUS REPORT
AS OF APRIL 30, 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	\$ 18,129	\$ 396,065		\$ (506,377)	43.89%
Athletics	406,402	26,817	232,075		(174,327)	57.10%
Classes	98,750	18,144	38,963		(59,787)	39.46%
Clubs	626,238	32,144	212,854		(413,384)	33.99%
Private Moneys	<u>84,215</u>	<u>1,385</u>	<u>53,415</u>		<u>(30,800)</u>	63.43%
Total Revenues	\$ 2,118,047	\$ 96,619	\$ 933,372		\$ (1,184,675)	44.07%
Expenditures:						
General Student Body	\$ 752,409	\$ 23,438	\$ 253,718	\$ 84,564	\$ 414,127	44.96%
Athletics	490,722	17,223	221,401	28,412	240,909	50.91%
Classes	73,825	1,029	15,397	14,749	43,679	40.83%
Clubs	657,599	47,927	224,072	30,700	402,828	38.74%
Private Moneys	<u>77,883</u>	<u>587</u>	<u>28,244</u>	<u>-</u>	<u>49,639</u>	36.26%
Total Expenditures	\$ 2,052,438	\$ 90,203	\$ 742,832	\$ 158,425	\$ 1,151,181	43.91%
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>65,609</u>	<u>6,415</u>	<u>190,540</u>			
Beginning Fund Balance	<u>\$ 1,037,588</u>		<u>\$ 1,137,625</u>			
Ending Fund Balance	<u>\$ 1,103,197</u>		<u>\$ 1,328,165</u>			

**RENTON SCHOOL DISTRICT NO. 403
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
AS OF APRIL 30, 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	\$ 725	\$ 134,598		\$ 125,998	1565.09%
State, Special Purpose	725,400	-	-		(725,400)	0.00%
Other Financing Sources	<u>10,000</u>	<u>11,057</u>	<u>144,174</u>		<u>134,174</u>	<u>1441.74%</u>
Total Revenues/Other Financing Sources	\$ <u>744,000</u>	\$ <u>11,783</u>	\$ <u>278,772</u>		\$ <u>(465,228)</u>	37.47%
Expenditures:						
Equipment	<u>\$ 1,400,000</u>	<u>\$ 877,538</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>(865,755)</u>	<u>(977,015)</u>			
Beginning Fund Balance	<u>\$ 931,800</u>		<u>\$ 994,393</u>			
Ending Fund Balance	<u>\$ 275,800</u>		<u>\$ 17,378</u>			

**RENTON SCHOOL DISTRICT NO. 403
PRIVATE PURPOSE TRUST FUND
SUMMARY OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
AS OF APRIL 30, 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>247</u>	<u>-</u>	<u>-</u>	<u>247</u>	<u>18,955</u>
TOTAL FIDUCIARY FUNDS	<u>18,708</u>	<u>247</u>	<u>-</u>	<u>-</u>	<u>247</u>	<u>18,955</u>
TOTAL TRUST FUNDS	<u>\$ 46,967</u>	<u>\$ 1,487</u>	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ (513)</u>	<u>\$ 46,454</u>