



Monthly Financial Report

(Unaudited)

For the Month Ended

June 30, 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 JUNE 30, 2017

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RENTON SCHOOL DISTRICT NO. 403
MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED JUNE 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 80.14% of expected yearly revenues.
- Expenditures are at 76.71% 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 62.93% of expected revenues.
- Expenditures are at 35.38% of the budget.

DEBT SERVICE FUND

- The Debt Service Fund is operating as expected. The District received 98.64% of expected revenue.

TRANSPORTATION VEHICLE FUND

- Please see the additional memo discussing the negative fund balance reflected in the Transportation Vehicle Fund.

ASB FUND

- The ASB Fund is operating as expected.
- The District received 55.59% of expected yearly revenues.
- Expenditures are 48.87% 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 JUNE 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	\$ 199,120	\$ 44,669,468		\$ (899,283)	98.03%
Non-Tax	<u>4,948,685</u>	<u>349,854</u>	<u>3,913,678</u>		<u>(1,035,007)</u>	79.09%
Total Local Revenues	<u>50,517,436</u>	<u>548,974</u>	<u>48,583,146</u>		<u>(1,934,290)</u>	96.17%
State Revenues:						
General Purpose	100,287,827	5,958,270	80,142,688		(20,145,139)	79.91%
Special Purpose	<u>28,121,236</u>	<u>1,738,260</u>	<u>22,011,507</u>		<u>(6,109,729)</u>	78.27%
Total State Revenues	<u>128,409,063</u>	<u>7,696,530</u>	<u>102,154,195</u>		<u>(26,254,868)</u>	79.55%
Federal Revenues:						
General Purpose	7,800	-	-		(7,800)	0.00%
Special Purpose	<u>16,485,712</u>	<u>1,054,234</u>	<u>10,753,926</u>		<u>(5,731,786)</u>	65.23%
Total Federal Revenues	<u>16,493,512</u>	<u>1,054,234</u>	<u>10,753,926</u>		<u>(5,739,586)</u>	65.20%
Other Revenues:						
Revenues From Other School Districts	403,920	60,060	429,390		25,470	106.31%
Revenues From Other Agencies	6,709,756	100,716	180,332		(6,529,424)	2.69%
Other Financing Sources	<u>1,794,144</u>	<u>130,660</u>	<u>1,654,863</u>		<u>(139,281)</u>	92.24%
Total Other Revenues	<u>8,907,820</u>	<u>291,436</u>	<u>2,264,585</u>		<u>(6,643,235)</u>	25.42%
Total Revenues	<u>\$ 204,327,831</u>	<u>\$ 9,591,174</u>	<u>\$ 163,755,852</u>		<u>\$ (40,571,979)</u>	80.14%
Expenditures By Program:						
Regular Instruction	\$ 106,738,085	\$ 8,645,599	\$ 85,648,333	\$ 16,114,516	\$ 4,975,236	95.34%
Federal Stimulus	270,902	5,912	201,328	33,407	36,167	86.65%
Special Education Instruction	30,945,223	2,527,388	24,592,958	5,361,139	991,126	96.80%
Vocational Education Instruction	6,762,669	440,957	4,796,649	1,410,561	555,459	91.79%
Compensatory Education Instruction	14,985,682	1,331,618	10,524,978	2,001,448	2,459,256	83.59%
Other Instructional Programs	5,624,008	17,102	125,484	15,552	5,482,973	2.51%
Community Services	1,351,899	215,820	1,175,966	121,742	54,191	95.99%
Support Services	<u>37,649,363</u>	<u>2,810,325</u>	<u>29,672,163</u>	<u>5,091,963</u>	<u>2,885,237</u>	92.34%
Total Expenditures By Program	<u>\$ 204,327,831</u>	<u>\$ 15,994,720</u>	<u>\$ 156,737,859</u>	<u>\$ 30,150,327</u>	<u>\$ 17,439,645</u>	91.46%
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>(6,403,546)</u>	<u>7,017,993</u>			
Beginning Fund Balance	<u>\$ 12,346,609</u>		<u>\$ 13,878,159</u>			
Ending Fund Balance	<u>\$ 12,346,609</u>		<u>\$ 20,896,152</u>			

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

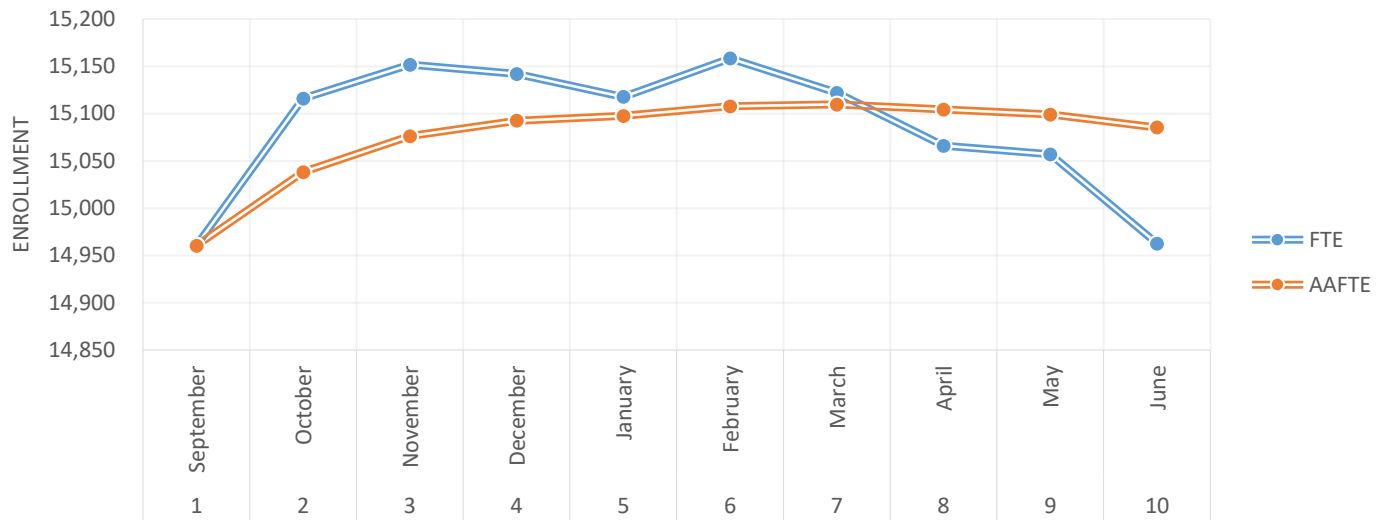
Fiscal Year	2014-15				2015-16				2016-17			
	Current		Percent		Current		Percent		Current Month		Percent	
Major Revenues - Description	Budget	Month	Year-To-Date	Received	Budget	Month	Year-To-Date	Received	Budget	Current Month	Year-To-Date	Received
Local Taxes	39,596,889	3,277,543	39,173,333	98.93%	43,330,430	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 COMPARISON OF EXPENDITURES BY MAJOR OBJECT
AS OF JUNE 30, 2017
YEAR TO DATE

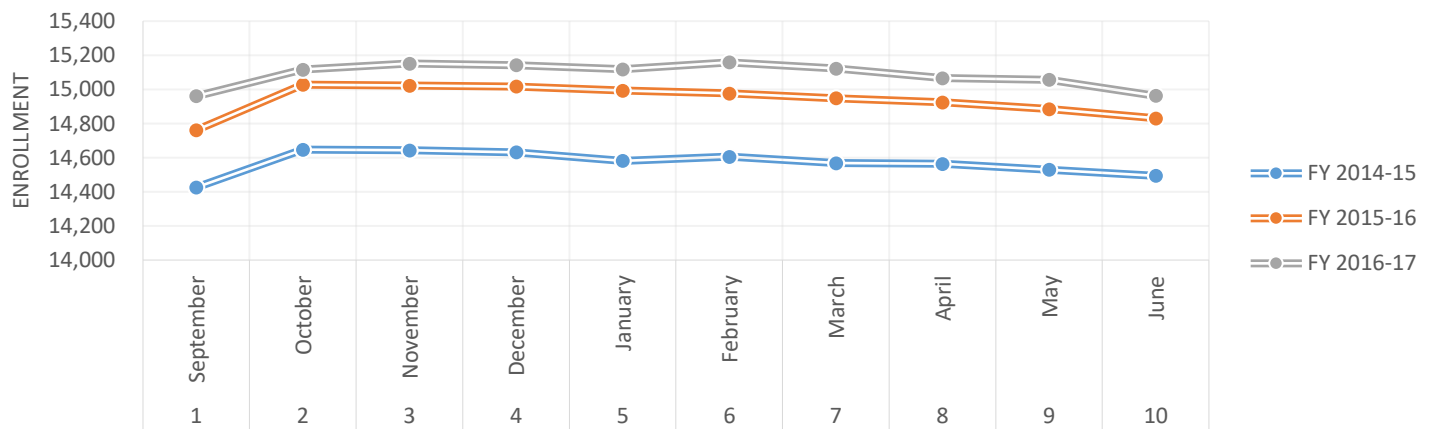
Fiscal Year	2014-15				2015-16				2016-17			
Expenditures - Major Object	Budget	Current Month	Year-To-Date	Percent Expended	Budget	Current Month	Year-To-Date	Percent Expended	Budget	Current Month	Year-To-Date	Percent Expended
Salaries - Certificated Employees	71,726,148	5,892,048	53,481,183	74.56%	79,214,631	6,508,399	58,493,724	73.84%	85,541,910	7,160,405	69,729,906	81.52%
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%	34,200,130	2,891,295	28,544,168	83.46%
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%	45,301,779	3,655,132	36,145,122	79.79%
Supplies, Inst. Resources	20,310,152	799,601	7,233,378	35.61%	22,767,748	790,263	6,553,625	28.78%	19,448,159	841,443	6,490,939	33.38%
Purchase Services	19,303,639	1,360,949	14,071,253	72.89%	20,022,463	1,535,496	13,700,404	68.43%	18,979,053	1,482,053	15,430,869	81.30%
Travel	375,509	53,919	206,863	55.09%	511,246	41,266	308,443	60.33%	368,147	23,916	298,720	81.14%
Capital Outlay	1,147,640	54,683	182,675	15.92%	687,842	34,891	224,125	32.58%	488,653	(59,523)	96,477	19.74%
Transfers (Net)	7,923	81,222	283,111	3573.25%	-	57,313	276,885	0.00%	-	-	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	\$ 15,994,720	\$ 156,737,859	76.71%

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

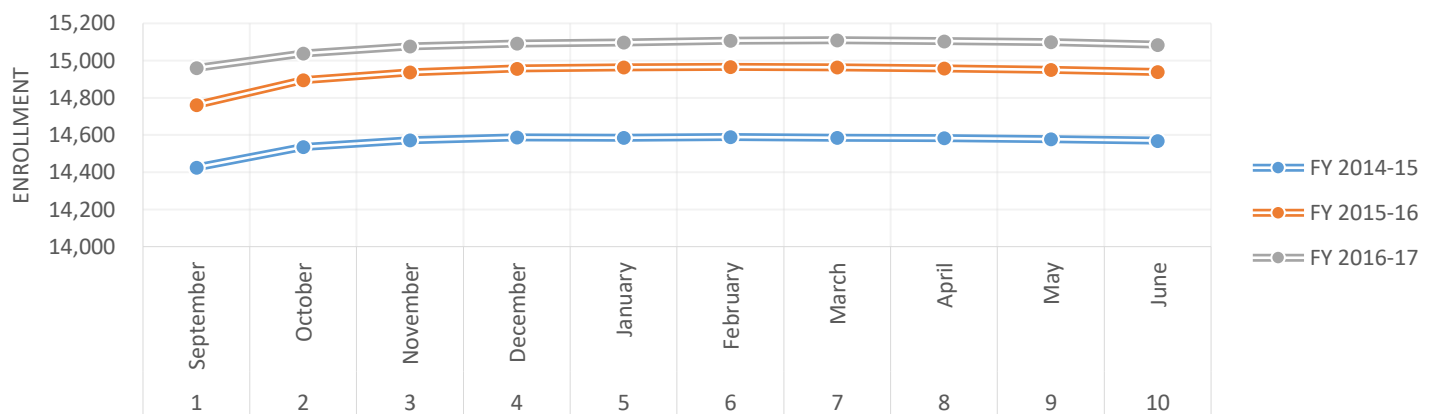
Full-Time Equivalent (FTE) Vs. Annual Average Full-Time Equivalent (AAFTE)
Fiscal Year 2016-17



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 JUNE 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	\$ 111,915	\$ 17,506,129		\$ (735,471)	95.97%
Non-Tax	<u>1,459,000</u>	<u>280,415</u>	<u>1,403,850</u>		<u>(55,150)</u>	96.22%
Total Local Revenues	<u>19,700,600</u>	<u>392,329</u>	<u>18,909,979</u>		<u>(790,621)</u>	95.99%
State Revenues:						
Special Purpose	<u>-</u>	<u>94,390</u>	<u>94,390</u>		<u>94,390</u>	
Total State Revenues	<u>-</u>	<u>94,390</u>	<u>94,390</u>		<u>94,390</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>\$ 486,720</u>	<u>\$ 19,004,370</u>		<u>\$ (11,196,230)</u>	62.93%
Expenditures By Program:						
Sites	\$ 4,007,000	\$ 26,288	\$ 2,951,052	\$ 126,982	\$ 928,966	76.82%
Buildings	50,305,900	949,527	16,897,340	41,567,806	(8,159,247)	116.22%
Equipment	14,484,859	763,967	4,741,877	4,189,959	5,553,022	61.66%
Energy	923,700	-	66,983	69,792	786,926	14.81%
Bond Issuance	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>	
Total Expenditures By Program	<u>\$ 69,721,459</u>	<u>\$ 1,739,783</u>	<u>\$ 24,667,253</u>	<u>\$ 45,954,539</u>	<u>\$ (900,333)</u>	101.29%
Operating Transfers Out	<u>\$ 1,318,141</u>	<u>\$ 130,660</u>	<u>\$ 1,654,361</u>	<u>\$ -</u>	<u>\$ (336,220)</u>	125.51%
Excess Resources (Over)/ Under Expenditures and Other Sources/Uses	<u>(40,839,000)</u>	<u>(1,383,723)</u>	<u>(7,317,244)</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>\$ 46,397,193</u>			

RENTON SCHOOL DISTRICT NO. 403
DEBT SERVICE FUND
BUDGET STATUS REPORT
AS OF JUNE 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	\$ 117,120	\$ 36,426,236		\$ (598,910)	98.38%
Local Support Non-Tax	40,054	18,464	135,155		95,101	337.43%
Other Financing Sources	-	-	291		291	
Total Revenues/Other Financing Sources	<u>\$ 37,065,200</u>	<u>\$ 135,585</u>	<u>\$ 36,561,683</u>		<u>\$ (503,517)</u>	98.64%
Expenditures:						
Matured Bonds	\$ 31,810,000	\$ -	\$ 30,810,000	\$ -	\$ 1,000,000	96.86%
Interest on Bonds	13,409,388	6,336,119	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>\$ 6,336,119</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>(6,200,534)</u>	<u>(7,660,483)</u>			
Beginning Fund Balance	<u>\$ 13,299,800</u>		<u>\$ 22,658,787</u>			
Ending Fund Balance	<u>\$ 4,746,000</u>		<u>\$ 14,998,304</u>			

**RENTON SCHOOL DISTRICT NO. 403
ASSOCIATED STUDENT BODY FUND
BUDGET STATUS REPORT
AS OF JUNE 30, 2017**

	Budget	Month Actual	YTD Actual	Encumbrances	Budget Balances	YTD Percent of Budget
Revenues:						
General Student Body	\$ 902,442	\$ 65,387	\$ 488,525		\$ (413,917)	54.13%
Athletics	406,402	21,678	262,668		(143,734)	64.63%
Classes	98,750	1,914	63,933		(34,817)	64.74%
Clubs	626,238	49,331	318,118		(308,120)	50.80%
Private Moneys	<u>84,215</u>	<u>(1,771)</u>	<u>52,738</u>		<u>(31,477)</u>	62.62%
Total Revenues	<u>\$ 2,118,047</u>	<u>\$ 136,539</u>	<u>\$ 1,185,981</u>		<u>\$ (932,066)</u>	55.99%
Expenditures:						
General Student Body	\$ 752,409	\$ 52,874	\$ 357,027	\$ 63,132	\$ 332,250	55.84%
Athletics	490,722	42,483	280,426	27,684	182,612	62.79%
Classes	73,825	16,079	47,916	9,775	16,134	78.15%
Clubs	657,599	23,557	275,175	53,593	328,831	50.00%
Private Moneys	<u>77,883</u>	<u>5,186</u>	<u>42,565</u>	<u>-</u>	<u>35,318</u>	54.65%
Total Expenditures	<u>\$ 2,052,438</u>	<u>\$ 140,178</u>	<u>\$ 1,003,109</u>	<u>\$ 154,184</u>	<u>\$ 895,145</u>	56.39%
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>65,609</u>	<u>(3,639)</u>	<u>182,872</u>			
Beginning Fund Balance	<u>\$ 1,037,588</u>		<u>\$ 1,137,625</u>			
Ending Fund Balance	<u>\$ 1,103,197</u>		<u>\$ 1,320,498</u>			

RENTON SCHOOL DISTRICT NO. 403
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
AS OF JUNE 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	\$ (130,162)	\$ 4,424		\$ (4,176)	51.45%
State, Special Purpose	725,400	795	1,555		(723,845)	0.21%
Other Financing Sources	<u>10,000</u>	<u>(129,743)</u>	<u>14,431</u>		<u>4,431</u>	144.31%
Total Revenues/Other Financing Sources	<u>\$ 744,000</u>	<u>\$ (259,109)</u>	<u>\$ 20,411</u>		<u>\$ (723,589)</u>	2.74%
Expenditures:						
Equipment	<u>\$ 1,400,000</u>	<u>\$ (122,831)</u>	<u>\$ 1,132,956</u>	<u>\$ 139,666</u>	<u>\$ 127,379</u>	90.90%
Bond Levy Issuance	-	-	-	-	-	
Debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Total Expenditures	<u>1,400,000</u>	<u>(122,831)</u>	<u>1,132,956</u>	<u>139,666</u>	<u>127,379</u>	80.93%
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>(656,000)</u>	<u>(136,278)</u>	<u>(1,112,545)</u>			
Beginning Fund Balance	<u>\$ 931,800</u>		<u>\$ 994,393</u>			
Ending Fund Balance	<u>\$ 275,800</u>		<u>\$ (118,151)</u>			

**RENTON SCHOOL DISTRICT NO. 403
PRIVATE PURPOSE TRUST FUND
SUMMARY OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
AS OF JUNE 30, 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	327	-	-	327	19,035
TOTAL FIDUCIARY FUNDS	18,708	327	-	-	327	19,035
TOTAL TRUST FUNDS	\$ 46,966	\$ 891	\$ -	\$ 1,250	\$ (359)	\$ 46,607