



Monthly Financial Report

(Unaudited)

For the Month Ended

March 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 MARCH 31, 2017

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RENTON SCHOOL DISTRICT NO. 403
MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED MARCH 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 53.83% of expected yearly revenues.
- Expenditures are at 53.69% 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 19.23% of expected revenues.
- Expenditures are at 42.48% of the budget.

DEBT SERVICE FUND

- The Debt Service Fund is operating as expected. The District received 63.42% 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 39.51% of expected yearly revenues.
- Expenditures are 38.17% 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 MARCH 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	\$ 1,665,183	\$ 22,373,426		\$ (23,195,325)	49.10%
Non-Tax	4,948,685	537,573	2,804,204		(2,144,481)	56.67%
Total Local Revenues	<u>50,517,436</u>	<u>2,202,756</u>	<u>25,177,630</u>		<u>(25,339,806)</u>	49.84%
State Revenues:						
General Purpose	100,183,786	9,064,101	59,709,381		(40,474,405)	59.60%
Special Purpose	28,025,087	2,511,487	16,164,721		(11,860,366)	57.68%
Total State Revenues	<u>128,208,873</u>	<u>11,575,588</u>	<u>75,874,102</u>		<u>(52,334,771)</u>	59.18%
Federal Revenues:						
General Purpose	7,800	-	-		(7,800)	0.00%
Special Purpose	16,423,081	1,329,316	7,337,133		(9,085,948)	44.68%
Total Federal Revenues	<u>16,430,881</u>	<u>1,329,316</u>	<u>7,337,133</u>		<u>(9,093,748)</u>	44.65%
Other Revenues:						
Revenues From Other School Districts	403,920	35,100	280,020		(123,900)	69.33%
Revenues From Other Agencies	6,972,578	2,000	57,686		(6,914,892)	0.83%
Other Financing Sources	1,794,143	130,764	1,262,796		(531,347)	70.38%
Total Other Revenues	<u>9,170,641</u>	<u>167,864</u>	<u>1,600,502</u>		<u>(7,570,139)</u>	17.45%
Total Revenues	<u>\$ 204,327,831</u>	<u>\$ 15,275,524</u>	<u>\$ 109,989,367</u>		<u>\$ (94,338,464)</u>	53.83%
Expenditures By Program:						
Regular Instruction	\$ 106,672,565	\$ 8,334,121	\$ 59,801,156	\$ 39,765,298	\$ 7,106,111	93.34%
Federal Stimulus	252,902	43,799	117,415	85,407	50,079	80.20%
Special Education Instruction	30,943,612	2,430,126	17,103,906	12,447,774	1,391,932	95.50%
Vocational Education Instruction	6,333,848	499,931	3,394,309	2,132,373	807,165	87.26%
Compensatory Education Instruction	14,464,611	1,102,661	7,042,616	4,442,235	2,979,760	79.40%
Other Instructional Programs	6,733,046	11,696	77,618	40,752	6,614,676	1.76%
Community Services	1,351,899	97,289	721,658	391,908	238,333	82.37%
Support Services	37,575,348	3,602,757	21,235,466	12,686,641	3,653,242	90.28%
Total Expenditures By Program	<u>\$ 204,327,831</u>	<u>\$ 16,122,381</u>	<u>\$ 109,494,144</u>	<u>\$ 71,992,388</u>	<u>\$ 22,841,299</u>	88.82%
Operating Transfers Out	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	-	(846,857)	495,223			
Beginning Fund Balance	<u>\$ 12,346,609</u>		<u>\$ 13,878,159</u>			
Ending Fund Balance	<u>\$ 12,346,609</u>		<u>\$ 14,373,382</u>			

Renton School District No. 403
Three Year Comparison Of Revenues By Funding Source
As Of March 31, 2017
Year To Date

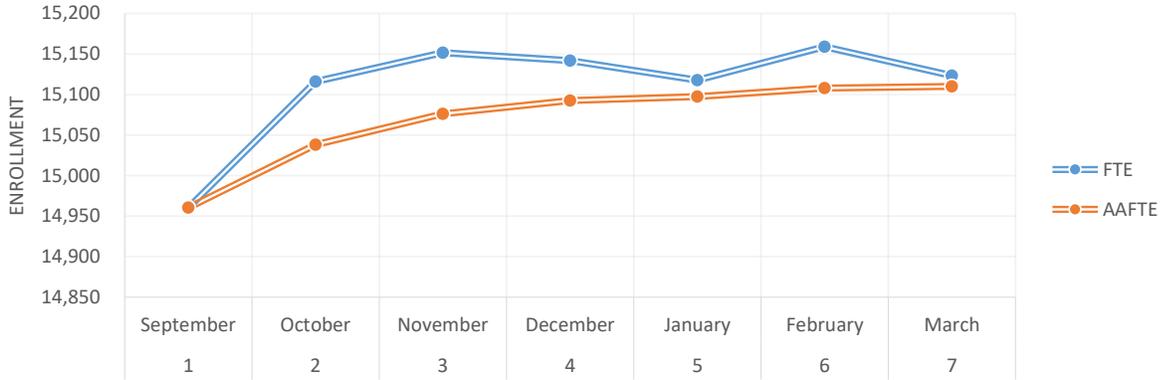
Fiscal Year	2014-15				2015-16				2016-17			
	Budget	Current Month	Year-To-Date	Percent Received	Budget	Current Month	Year-To-Date	Percent Received	Budget	Current Month	Year-To-Date	Percent Received
Major Revenues - Description												
Local Taxes	39,498,412	1,125,781	19,092,631	48.34%	43,330,430	1,462,354	21,354,948	49.28%	45,568,751	1,665,183	22,373,426	49.10%
Local Support	5,217,834	676,131	4,379,046	83.92%	7,119,688	799,867	4,654,396	65.37%	4,948,685	537,573	2,804,204	56.67%
State Apportionment	81,913,684	7,961,939	49,573,675	60.52%	97,026,963	8,599,062	56,983,434	58.73%	100,183,787	9,064,101	59,709,381	59.60%
State Grants	23,721,700	2,194,704	13,752,312	57.97%	26,740,186	2,713,781	14,887,844	55.68%	28,025,087	2,511,487	16,164,721	57.68%
Federal Grants - General Purpose	8,419	-	3,522	41.84%	7,800	6,424	6,424	82.36%	7,800	-	-	0.00%
Federal Grants - Special Purpose	17,762,773	1,724,071	6,291,736	35.42%	16,317,993	1,917,933	6,810,604	41.74%	16,423,081	1,329,316	7,337,133	44.68%
Other School District	277,110	18,367	84,806	30.60%	360,000	77,473	258,648	71.85%	403,920	35,100	280,020	69.33%
Other Entities	8,550,637	24,064	69,510	0.81%	8,111,173	22,813	59,731	0.74%	6,972,578	2,000	57,686	0.83%
Other Financial Resources	10,000	-	216	2.16%	11,000	-	492	4.47%	1,794,141	130,764	1,262,796	70.38%
Total	\$ 176,960,569	\$ 13,725,058	\$ 93,247,455	52.69%	\$ 199,025,233	\$ 15,599,707	\$ 105,016,521	52.77%	\$ 204,327,831	\$ 15,275,524	\$ 109,989,368	53.83%

Renton School District No. 403
Three Year Comparison Of Expenditures By Major Object
As Of March 31, 2017
Year To Date

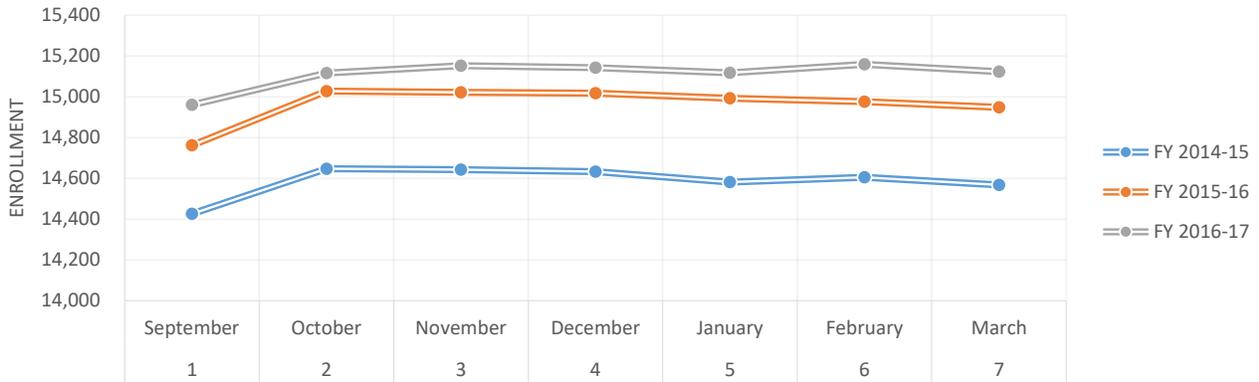
Fiscal Year	2014-15				2015-16				2016-17			
	Budget	Current Month	Year-To-Date	Percent Expended	Budget	Current Month	Year-To-Date	Percent Expended	Budget	Current Month	Year-To-Date	Percent Expended
Expenditures - Major Object												
Salaries - Certificated Employees	71,726,148	5,892,676	41,564,934	57.95%	79,214,631	6,570,472	45,521,979	57.47%	85,247,620	6,991,385	48,797,835	57.24%
Salaries - Classified Employees	30,120,537	2,627,140	18,325,990	60.84%	31,437,993	3,173,027	19,841,517	63.11%	34,094,475	2,930,801	19,945,121	58.50%
Employee Benefits and Taxes	33,822,536	3,132,044	21,495,187	63.55%	43,715,010	3,630,269	24,558,745	56.18%	45,590,431	3,639,462	25,289,636	55.47%
Supplies, Inst. Resources	20,310,152	677,507	5,310,884	26.15%	22,767,748	806,289	4,771,661	20.96%	19,683,508	672,009	4,553,060	23.13%
Purchase Services	19,303,639	1,563,112	10,261,265	53.16%	20,022,463	2,261,511	10,502,305	52.45%	18,854,838	1,798,410	10,724,142	56.88%
Travel	375,509	28,926	126,402	33.66%	511,246	36,279	211,695	41.41%	354,222	65,459	177,613	50.14%
Capital Outlay	1,147,640	2,919	107,108	9.33%	687,842	963	177,871	25.86%	487,748	24,856	6,566	1.35%
Transfers (Net)	394,436	31,837	189,170	47.96%	352,509	37,552	192,698	54.66%	14,989	51,711	210,049	1401.35%
Total	\$ 177,200,598	\$ 13,956,161	\$ 97,380,941	54.96%	\$ 198,709,442	\$ 16,516,362	\$ 105,778,470	53.23%	\$ 204,327,831	\$ 16,174,092	\$ 109,704,023	53.69%

Renton School District No. 403
Enrollment Analysis
As Of March 31, 2017
Year To Date

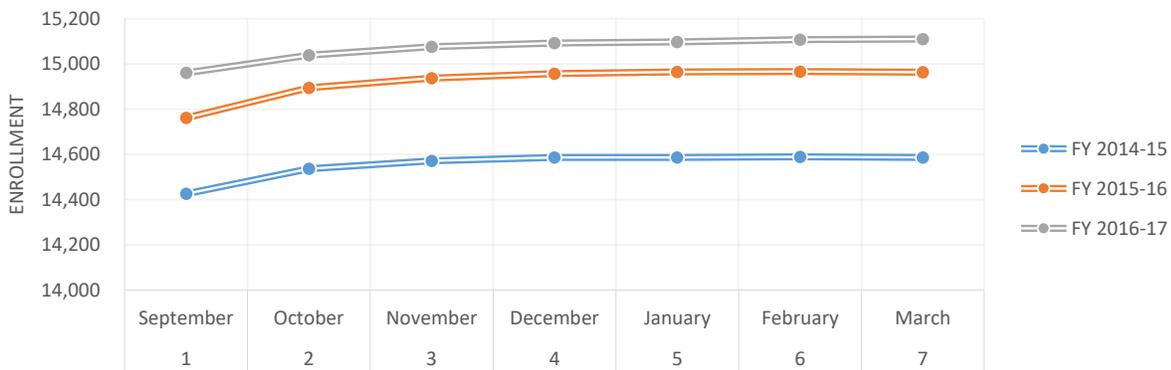
Full-Time Equivalent (FTE) Vs. Annual Average Full-Time Equivalent (AAFTE)
Fiscal Year 2016-17



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 MARCH 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	\$ 925,070	\$ 4,895,557		\$ (13,346,043)	26.84%
Non-Tax	<u>1,459,000</u>	<u>157,320</u>	<u>911,301</u>		<u>(547,699)</u>	62.46%
Total Local Revenues	<u>19,700,600</u>	<u>1,082,390</u>	<u>5,806,859</u>		<u>(13,893,741)</u>	29.48%
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>\$ 1,082,390</u>	<u>\$ 5,806,859</u>		<u>\$ (24,393,741)</u>	19.23%
Expenditures By Program:						
Sites	\$ 4,007,000	\$ 1,762,485	\$ 2,411,490	\$ 517,633	\$ 1,077,877	73.10%
Buildings	50,305,900	1,767,128	13,057,317	9,602,403	27,646,180	45.04%
Equipment	14,484,859	368,359	3,214,554	676,737	10,593,568	26.86%
Energy	<u>923,700</u>	<u>63,204</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>\$ 3,961,177</u>	<u>\$ 18,750,344</u>	<u>\$ 10,866,564</u>	<u>\$ 40,104,551</u>	42.48%
Operating Transfers Out	<u>\$ 1,318,141</u>	<u>\$ 130,660</u>	<u>\$ 1,262,382</u>	<u>\$ -</u>	<u>\$ 55,759</u>	95.77%
Excess Resources (Over)/ Under Expenditures and Other Sources/Uses	<u>(40,839,000)</u>	<u>(3,009,446)</u>	<u>(14,205,868)</u>			
Beginning Fund Balance	<u>\$ 60,839,500</u>		<u>\$ 53,714,437</u>			
Ending Fund Balance	<u>\$ 20,000,500</u>		<u>\$ 39,508,570</u>			

**RENTON SCHOOL DISTRICT NO. 403
DEBT SERVICE FUND
BUDGET STATUS REPORT
AS OF MARCH 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	\$ 993,059	\$ 20,494,674		\$ (16,530,472)	55.35%
Local Support Non-Tax	40,054	5,295	3,011,324		2,971,270	7518.16%
Other Financing Sources	<u>-</u>	<u>-</u>	<u>291</u>		<u>291</u>	
Total Revenues/Other Financing Sources	<u>\$ 37,065,200</u>	<u>\$ 998,354</u>	<u>\$ 23,506,289</u>		<u>\$ (13,558,911)</u>	63.42%
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	<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>998,354</u>	<u>(14,379,758)</u>			
Beginning Fund Balance	<u>\$ 13,299,800</u>		<u>\$ 22,658,787</u>			
Ending Fund Balance	<u>\$ 4,746,000</u>		<u>\$ 8,279,030</u>			

**RENTON SCHOOL DISTRICT NO. 403
ASSOCIATED STUDENT BODY FUND
BUDGET STATUS REPORT
AS OF MARCH 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	\$ 28,280	\$ 377,936		\$ (524,506)	41.88%
Athletics	406,402	25,129	205,258		(201,144)	50.51%
Classes	98,750	4,910	20,819		(77,931)	21.08%
Clubs	626,238	33,398	180,710		(445,528)	28.86%
Private Moneys	<u>84,215</u>	<u>142</u>	<u>52,030</u>		<u>(32,185)</u>	61.78%
Total Revenues	<u>\$ 2,118,047</u>	<u>\$ 91,859</u>	<u>\$ 836,753</u>		<u>\$ (1,281,294)</u>	39.51%
Expenditures:						
General Student Body	\$ 752,409	\$ 27,265	\$ 230,281	\$ 96,589	\$ 425,540	43.44%
Athletics	490,722	36,966	204,178	26,759	259,785	47.06%
Classes	73,825	278	14,368	-	59,457	19.46%
Clubs	657,599	24,975	176,145	7,541	473,913	27.93%
Private Moneys	<u>77,883</u>	<u>270</u>	<u>27,657</u>	-	<u>50,226</u>	35.51%
Total Expenditures	<u>\$ 2,052,438</u>	<u>\$ 89,753</u>	<u>\$ 652,628</u>	<u>\$ 130,888</u>	<u>\$ 1,268,921</u>	38.17%
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>65,609</u>	<u>2,106</u>	<u>184,125</u>			
Beginning Fund Balance	<u>\$ 1,037,588</u>		<u>\$ 1,137,625</u>			
Ending Fund Balance	<u>\$ 1,103,197</u>		<u>\$ 1,321,750</u>			

**RENTON SCHOOL DISTRICT NO. 403
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
AS OF MARCH 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	\$ 592	\$ 133,873		\$ 125,273	1556.66%
State, Special Purpose	725,400	-	-		(725,400)	0.00%
Other Financing Sources	<u>10,000</u>	<u>-</u>	<u>133,116</u>		<u>123,116</u>	1331.16%
Total Revenues/Other Financing Sources	<u>\$ 744,000</u>	<u>\$ 592</u>	<u>\$ 266,989</u>		<u>\$ (477,011)</u>	35.89%
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>592</u>	<u>(111,260)</u>			
Beginning Fund Balance	<u>\$ 931,800</u>		<u>\$ 994,393</u>			
Ending Fund Balance	<u>\$ 275,800</u>		<u>\$ 883,134</u>			

**RENTON SCHOOL DISTRICT NO. 403
PRIVATE PURPOSE TRUST FUND
SUMMARY OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
AS OF MARCH 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	1,000	-	1,000	-	175
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	<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	32	-	-	-	-	32
TOTAL MEMORIAL FUNDS	<u>32</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32</u>
<u>SCHOLARSHIP FUNDS</u>						
Secondary Voc	583	-	-	-	-	583
TOTAL SCHOLARSHIP FUNDS	<u>583</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>583</u>
<u>FIDUCIARY FUNDS</u>						
Investment Earnings	18,708	209	-	-	209	18,917
TOTAL FIDUCIARY FUNDS	<u>18,708</u>	<u>209</u>	<u>-</u>	<u>-</u>	<u>209</u>	<u>18,917</u>
TOTAL TRUST FUNDS	<u>\$ 46,966</u>	<u>\$ 1,449</u>	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ (551)</u>	<u>\$ 46,415</u>