



Monthly Financial Report

(Unaudited)

For the Month Ended

September 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 SEPTEMBER 30, 2017

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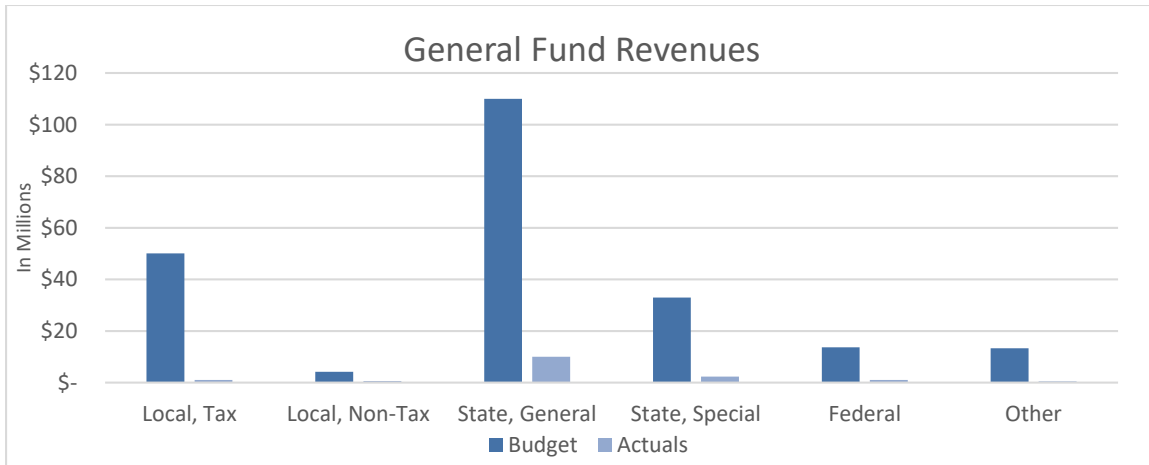
**RENTON SCHOOL DISTRICT NO. 403
MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED SEPTEMBER 30, 2017**

EXECUTIVE SUMMARY

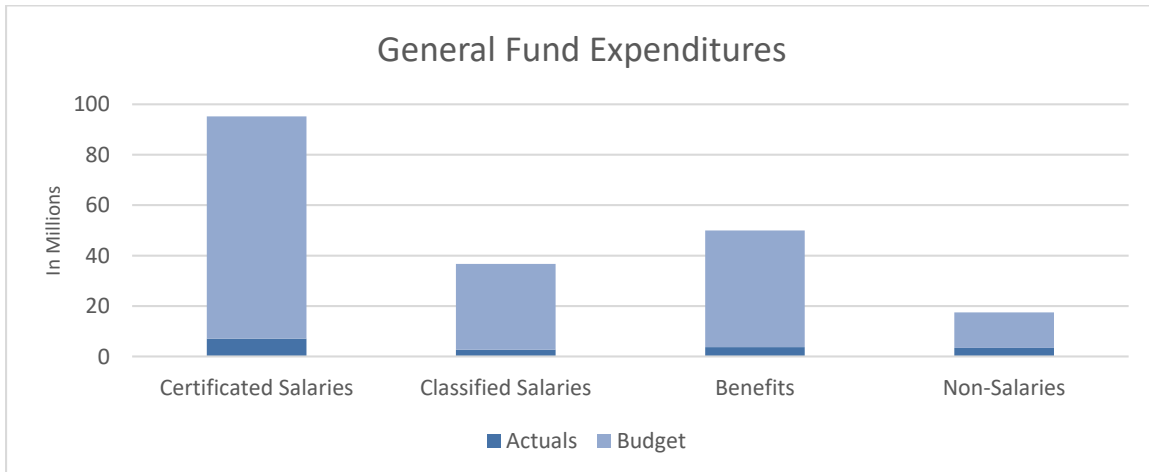
This Executive Summary is intended to provide financial information as we move through the year. Key messages about the attached statements are provided below:

GENERAL FUND

Of all the funds, the General Fund contains the largest spectrum of revenue sources. Total local property tax collection is substantially incomplete with minimal amounts posting at the beginning of the year. The first major property tax collection begins to appear in early November. Local non-tax revenues begin the fiscal year with accelerated collections with the current amounts representing 14% of expected revenues. State, General Purpose revenues are the more consistent revenues that the District collects totaling 9% for the first month. The State, Special Purpose revenues are on target with budget at 7%. The Federal revenue collections are 7% of budget. In total, the District has received 6.75% of budgeted annual revenues.



The General Fund expenditure totals are maintaining reasonable expectations. Certificated salaries are 7.4% of total allocations. Classified salaries are maintaining expected results and budgeted outcomes at 7.4%. Benefits are performing as expected at 7.3%. The non-salary related expenditures are performing as expected. Total General Fund expenditures are at 7.5% of budget. All programs have positive expenditure budget balances after accounting for actual expenditures.



EXECUTIVE SUMMARY - CONTINUED

CAPITAL PROJECTS FUND

The District has not received its expected property tax due to County due dates landing in November. The current amounts received only represent 1.9% of total expected collections. The other financing sources budgeted portion of the revenues totaling \$10 million is maintained for capacity in the Capital Fund. It is not likely that the District will collect unanticipated revenues to offset this amount. The expected revenues for fiscal year 2016-17 are not substantially complete representing 2.0% of budgeted amounts.

The Capital Projects Fund expenditures remain active recording almost 100% of the current month's expenditures on the Satori Elementary project. Residual activity from the Risdon Middle School project continues representing very minor amounts. Total expenditures and transfers were \$2.2 million for the month of September.

DEBT SERVICE FUND

Debt Service activity will remain minimal through the month of October. Debt service payment activity will not occur until late November of this fiscal year.

ASB FUND

The Associated Student Body Fund contains an influx of activity during the month of September. The combined ASB Fund has received 15.13% of the year expected revenues. This annual collection percentage may appear high but annual expenditures are mitigated in relation to the revenues. Evidenced by the total expenditure percentage currently at 6.56%. ASB Fund budgets are adopted with capacity to spend revenue collected and estimated fund balance carryovers.

TRANSPORTATION VEHICLE FUND

The negative balance reflected in revenues is the result of timing differences for interest posting and activity from the King County investment pool. The fund itself does not experience State revenue activity until later in the fiscal year when apportionment is allocated in August 2018.

TRUST FUND

The Trust Fund continues with minor activity.

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 SEPTEMBER 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	\$ 50,694,656	\$ 910,222	\$ 910,222		\$ (49,784,434)	1.80%
Non-Tax	4,198,500	604,110	604,110		(3,594,390)	14.39%
Total Local Revenues	<u>54,893,156</u>	<u>1,514,332</u>	<u>1,514,332</u>		<u>(53,378,824)</u>	2.76%
State Revenues:						
General Purpose	110,337,317	9,929,641	9,929,641		(100,407,676)	9.00%
Special Purpose	33,163,842	2,328,289	2,328,289		(30,835,553)	7.02%
Total State Revenues	<u>143,501,159</u>	<u>12,257,930</u>	<u>12,257,930</u>		<u>(131,243,229)</u>	8.54%
Federal Revenues:						
General Purpose	5,500	-	-		(5,500)	0.00%
Special Purpose	13,640,631	956,791	956,791		(12,683,840)	7.01%
Total Federal Revenues	<u>13,646,131</u>	<u>956,791</u>	<u>956,791</u>		<u>(12,689,340)</u>	7.01%
Other Revenues:						
Revenues From Other School Districts	767,900	-	-		(767,900)	0.00%
Revenues From Other Agencies	10,067,726	915	915		(10,066,811)	0.01%
Other Financing Sources	2,452,265	483,162	483,162		(1,969,103)	19.70%
Total Other Revenues	<u>13,287,891</u>	<u>484,077</u>	<u>484,077</u>		<u>(12,803,814)</u>	3.64%
Total Revenues	<u>\$ 225,328,337</u>	<u>\$ 15,213,130</u>	<u>\$ 15,213,130</u>		<u>\$ (210,115,207)</u>	6.75%
Expenditures By Program:						
Regular Instruction	\$ 121,477,528	\$ 9,280,472	\$ 9,280,472	\$ 89,154,947	\$ 23,042,109	81.03%
Federal Stimulus	-	-	-	-	-	
Special Education Instruction	31,672,082	2,185,644	2,185,644	26,253,540	3,232,897	89.79%
Vocational Education Instruction	7,898,240	769,828	769,828	4,993,592	2,134,821	72.97%
Compensatory Education Instruction	16,425,340	1,257,918	1,257,918	10,323,139	4,844,283	70.51%
Other Instructional Programs	6,746,815	26,702	26,702	148,201	6,571,912	2.59%
Community Services	1,346,066	63,421	63,421	699,555	583,090	56.68%
Support Services	39,352,266	3,339,573	3,339,573	25,083,937	10,928,755	72.23%
Total Expenditures By Program	<u>\$ 224,918,337</u>	<u>\$ 16,923,558</u>	<u>\$ 16,923,558</u>	<u>\$ 156,656,911</u>	<u>\$ 51,337,868</u>	77.17%
Operating Transfers Out	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>410,000</u>	<u>(1,710,428)</u>	<u>(1,710,428)</u>			
Beginning Fund Balance	<u>\$ 18,107,147</u>		<u>\$ 18,107,147</u>			
Ending Fund Balance	<u>\$ 18,517,147</u>		<u>\$ 16,396,719</u>			

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

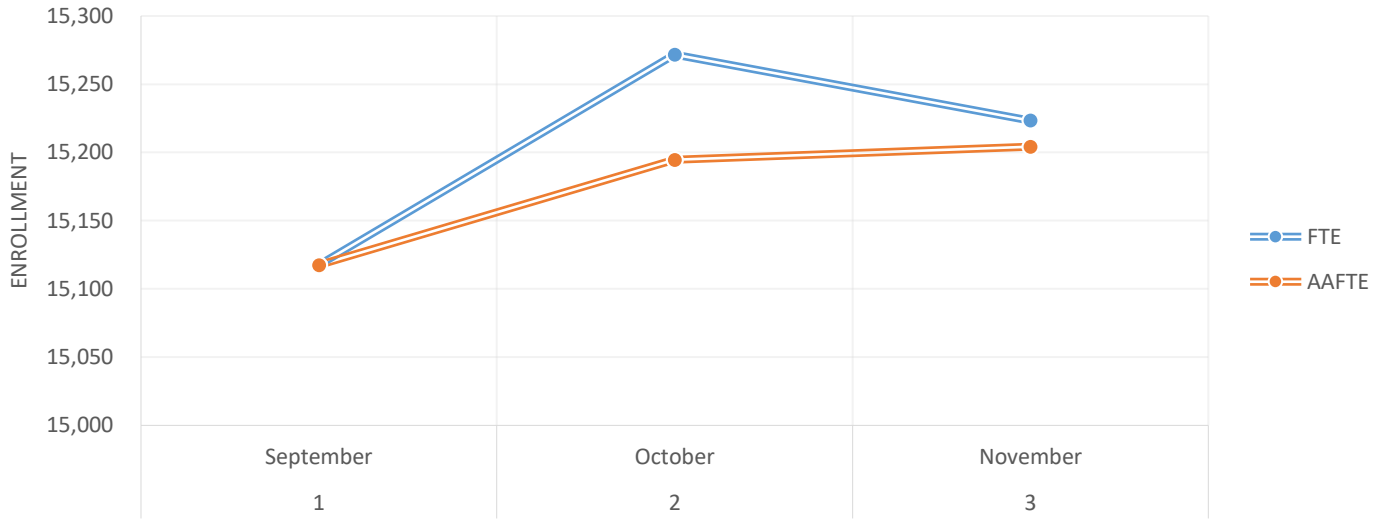
Fiscal Year	2015-16				2016-17				2017-18			
	Budget	Current Month	Year-To-Date	Percent Received	Budget	Current Month	Year-To-Date	Percent Received	Budget	Current Month	Year-To-Date	Percent Received
Major Revenues - Description												
Local Taxes	43,428,907	754,259	754,259	1.74%	45,568,751	868,956	868,956	1.91%	50,694,656	910,222	910,222	1.80%
Local Support	7,119,688	983,725	983,725	13.82%	4,948,685	584,215	584,215	11.81%	4,198,500	604,110	604,110	14.39%
State Apportionment	97,026,963	8,783,008	8,783,008	9.05%	100,287,829	9,229,226	9,229,226	9.20%	110,337,558	9,929,641	9,929,641	9.00%
State Grants	26,740,186	2,280,600	2,280,600	8.53%	28,121,237	2,390,344	2,390,344	8.50%	33,193,152	2,328,289	2,328,289	7.01%
Federal Grants - General Purpose	7,800	-	-	0.00%	7,800	-	-	0.00%	5,500	-	-	0.00%
Federal Grants - Special Purpose	16,317,993	(632,450)	(632,450)	-3.88%	16,510,631	978,320	978,320	5.93%	13,602,266	956,791	956,791	7.03%
Other School District	360,000	-	-	0.00%	403,920	-	-	0.00%	767,900	-	-	0.00%
Other Entities	8,111,173	-	-	0.00%	6,684,837	-	-	0.00%	10,076,540	915	915	0.01%
Other Financial Resources	11,000	247	247	2.24%	1,794,141	478,472	478,472	26.67%	2,452,265	483,162	483,162	19.70%
Total	\$ 199,123,710	\$ 12,169,390	\$ 12,169,390	6.11%	\$ 204,327,831	\$ 14,529,533	\$ 14,529,533	7.11%	\$ 225,328,337	\$ 15,213,131	\$ 15,213,131	6.75%

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

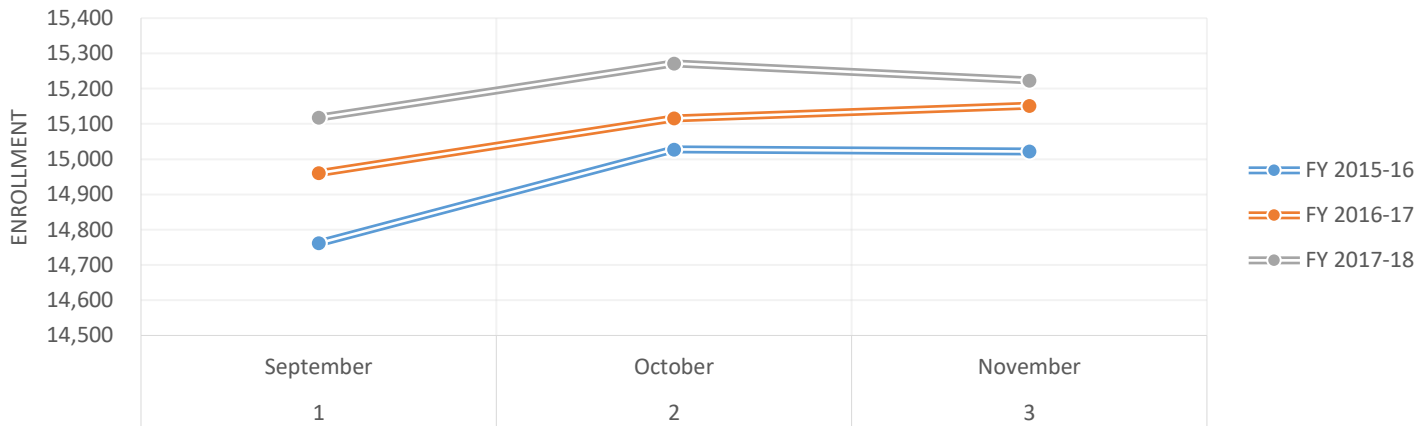
Fiscal Year	2015-16				2016-17				2017-18			
	Budget	Current Month	Year-To-Date	Percent Expended	Budget	Current Month	Year-To-Date	Percent Expended	Budget	Current Month	Year-To-Date	Percent Expended
Expenditures - Major Object												
Salaries - Certificated Employees	79,214,631	6,497,967	6,497,967	8.20%	86,008,041	7,039,452	7,039,452	8.18%	95,224,341	7,074,895	7,074,895	7.43%
Salaries - Classified Employees	31,437,993	2,581,125	2,581,125	8.21%	34,013,269	2,606,928	2,606,928	7.66%	36,732,054	2,717,253	2,717,253	7.40%
Employee Benefits and Taxes	43,715,010	3,315,706	3,315,706	7.58%	45,360,885	3,490,459	3,490,459	7.69%	51,044,369	3,739,919	3,739,919	7.33%
Supplies, Inst. Resources	22,767,748	988,045	988,045	4.34%	18,837,175	599,661	599,661	3.18%	22,159,168	796,938	796,938	3.60%
Purchase Services	20,022,463	535,462	535,462	2.67%	19,212,902	849,484	849,484	4.42%	18,895,798	2,559,095	2,559,095	13.54%
Travel	511,246	13,874	13,874	2.71%	388,206	1,594	1,594	0.41%	420,301	16,347	16,347	3.89%
Capital Outlay	687,842	-	-	0.00%	507,353	(66,147)	(66,147)	-13.04%	292,106	18,954	18,954	6.49%
Transfers (Net)	-	30,252	30,252	0.00%	-	30,530	30,530	0.00%	150,200	158	158	0.10%
Total	\$ 198,356,933	\$ 13,962,431	\$ 13,962,431	7.04%	\$ 204,327,831	\$ 14,551,961	\$ 14,551,961	7.12%	\$ 224,918,337	\$ 16,923,558	\$ 16,923,558	7.52%

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

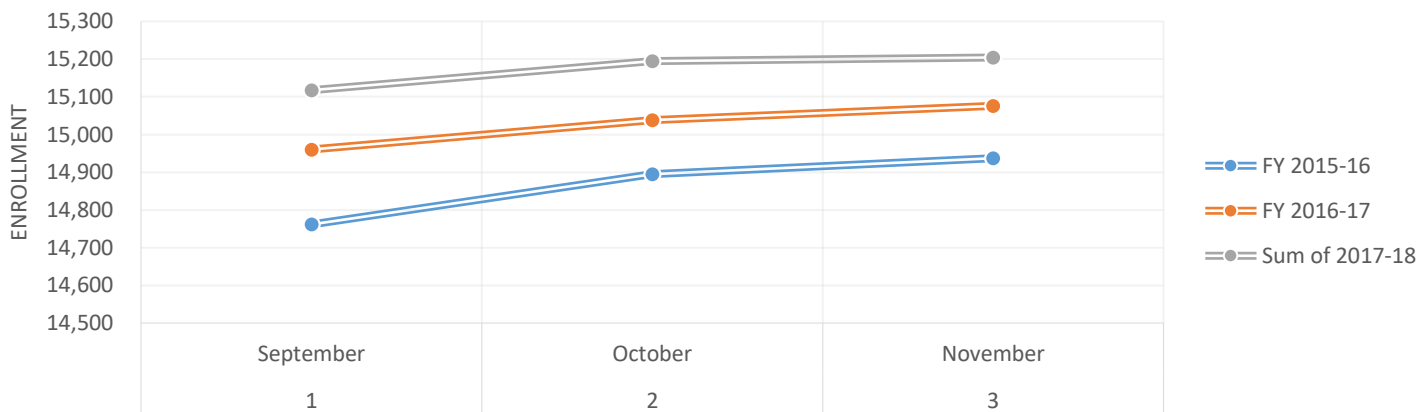
**Full-Time Equivalent (FTE) Vs. Annual Average Full-Time Equivalent (AAFTE)
Fiscal Year 2017-18**



**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 SEPTEMBER 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	\$ 26,665,000	\$ 497,017	\$ 497,017		\$ (26,167,983)	1.86%
Non-Tax	1,651,000	88,723	88,723		(1,562,277)	5.37%
Total Local Revenues	<u>28,316,000</u>	<u>585,740</u>	<u>585,740</u>		<u>(27,730,260)</u>	2.07%
State Revenues:						
Special Purpose	-	-	-		-	
Total State Revenues	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	
Other Revenues:						
Other Financing Sources	10,000,000	-	-		(10,000,000)	0.00%
Total Other Revenues	<u>10,000,000</u>	<u>-</u>	<u>-</u>		<u>(10,000,000)</u>	0.00%
Total Revenues	<u>\$ 38,316,000</u>	<u>\$ 585,740</u>	<u>\$ 585,740</u>		<u>\$ (37,730,260)</u>	1.53%
Expenditures By Program:						
Sites	\$ 4,400,000	\$ (56,200)	\$ (56,200)	\$ 583,802	\$ 3,872,398	11.99%
Buildings	43,500,000	1,660,553	1,660,553	34,907,938	6,931,509	84.07%
Equipment	13,150,000	213,230	213,230	208,600	12,728,171	3.21%
Energy	200,000	-	-	167,635	32,365	83.82%
Bond Issuance	-	100	100	-	(100)	
Total Expenditures By Program	<u>\$ 61,250,000</u>	<u>\$ 1,817,683</u>	<u>\$ 1,817,683</u>	<u>\$ 35,867,974</u>	<u>\$ 23,564,343</u>	61.53%
Operating Transfers Out	<u>\$ 1,850,000</u>	<u>\$ 482,907</u>	<u>\$ 482,907</u>	<u>\$ -</u>	<u>\$ 1,367,093</u>	26.10%
Excess Resources (Over)/ Under						
Expenditures and Other Sources/Uses	<u>(24,784,000)</u>	<u>(1,714,850)</u>	<u>(1,714,850)</u>			
Beginning Fund Balance	<u>\$ 35,766,000</u>		<u>\$ 37,689,631</u>			
Prior Year Adjustment	<u>-</u>		<u>-</u>			
Ending Fund Balance	<u>\$ 10,982,000</u>		<u>\$ 35,974,781</u>			

**RENTON SCHOOL DISTRICT NO. 403
DEBT SERVICE FUND
BUDGET STATUS REPORT
AS OF SEPTEMBER 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	\$ 27,448,200	\$ 547,450	\$ 547,450		\$ (26,900,750)	1.99%
Local Support Non-Tax	51,800	14,219	14,219		(37,581)	27.45%
Other Financing Sources	-	-	-		-	
Total Revenues/Other Financing Sources	<u>\$ 27,500,000</u>	<u>\$ 561,668</u>	<u>\$ 561,668</u>		<u>\$ (26,938,332)</u>	2.04%
Expenditures:						
Matured Bonds	\$ 15,325,000	\$ -	\$ -	\$ -	\$ 15,325,000	0.00%
Interest on Bonds	12,325,963	-	-	-	12,325,963	0.00%
Bond Transfer Fees	399,037	2,100	2,100	-	396,937	0.53%
Total Expenditures	<u>\$ 28,050,000</u>	<u>\$ 2,100</u>	<u>\$ 2,100</u>	<u>\$ -</u>	<u>\$ 28,047,900</u>	0.01%
Operating Transfers Out	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>			
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>(550,000)</u>	<u>559,568</u>	<u>559,568</u>			
Beginning Fund Balance	<u>\$ 15,623,000</u>		<u>\$ 15,197,011</u>			
Ending Fund Balance	<u>\$ 15,073,000</u>		<u>\$ 15,756,579</u>			

**RENTON SCHOOL DISTRICT NO. 403
ASSOCIATED STUDENT BODY FUND
BUDGET STATUS REPORT
AS OF SEPTEMBER 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	\$ 797,067	\$ 197,872	\$ 197,872		\$ (599,195)	24.82%
Athletics	317,165	50,527	50,527		(266,638)	15.93%
Classes	78,475	2,917	2,917		(75,558)	3.72%
Clubs	596,749	19,955	19,955		(576,794)	3.34%
Private Moneys	<u>44,327</u>	<u>6,235</u>	<u>6,235</u>		<u>(38,092)</u>	14.07%
Total Revenues	<u>\$ 1,833,783</u>	<u>\$ 277,506</u>	<u>\$ 277,506</u>		<u>\$ (1,556,277)</u>	15.13%
Expenditures:						
General Student Body	\$ 662,142	\$ 17,797	\$ 17,797	\$ 16,823	\$ 627,522	5.23%
Athletics	441,043	38,518	38,518	13,839	388,685	11.87%
Classes	45,015	2,620	2,620	2,600	39,795	11.60%
Clubs	603,321	775	775	23,726	578,820	4.06%
Private Moneys	<u>47,708</u>	<u>1,259</u>	<u>1,259</u>	<u>-</u>	<u>46,449</u>	2.64%
Total Expenditures	<u>\$ 1,799,229</u>	<u>\$ 60,970</u>	<u>\$ 60,970</u>	<u>\$ 56,988</u>	<u>\$ 1,681,271</u>	6.56%
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>34,554</u>	<u>216,536</u>	<u>216,536</u>			
Beginning Fund Balance	<u>\$ 991,690</u>		<u>\$ 1,210,558</u>			
Ending Fund Balance	<u>\$ 1,026,244</u>		<u>\$ 1,427,094</u>			

**RENTON SCHOOL DISTRICT NO. 403
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
AS OF SEPTEMBER 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	\$ 6,700	\$ (175)	\$ (175)		\$ (6,875)	-2.61%
State, Special Purpose	725,400	-	-		(725,400)	0.00%
Other Financing Sources	519,600	-	-		(519,600)	0.00%
Total Revenues/Other Financing Sources	<u>\$ 1,251,700</u>	<u>\$ (175)</u>	<u>\$ (175)</u>		<u>\$ (1,251,875)</u>	-0.01%
Expenditures:						
Equipment	\$ 1,934,700	\$ -	\$ -	\$ -	\$ 1,934,700	0.00%
Total Expenditures	<u>1,934,700</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,934,700</u>	0.00%
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>(683,000)</u>	<u>(175)</u>	<u>(175)</u>			
Beginning Fund Balance	<u>\$ 693,000</u>		<u>\$ 590,030</u>			
Ending Fund Balance	<u>\$ 10,000</u>		<u>\$ 589,855</u>			

**RENTON SCHOOL DISTRICT NO. 403
PRIVATE PURPOSE TRUST FUND
SUMMARY OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
AS OF SEPTEMBER 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	4,726	-	-	-	-	4,726
Renton High School	11,842	-	-	-	-	11,842
Talley High School	5,881	-	-	-	-	5,881
Headstart/ECEAP Support	726	-	-	-	-	726
Kiwanis Scholarship	91	500	-	-	500	591
Fred Knack Scholarship	175	-	-	-	-	175
TOTAL SCHOLARSHIP FUNDS	<u>27,458</u>	<u>500</u>	<u>-</u>	<u>-</u>	<u>500</u>	<u>27,958</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	18,120	44	-	-	44	18,164
TOTAL FIDUCIARY FUNDS	<u>18,120</u>	<u>44</u>	<u>-</u>	<u>-</u>	<u>44</u>	<u>18,164</u>
TOTAL TRUST FUNDS	<u>\$ 46,193</u>	<u>\$ 544</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 544</u>	<u>\$ 46,736</u>