



# Monthly Financial Report

(Unaudited)

For the Month Ended

**NOVEMBER 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 NOVEMBER 30, 2017

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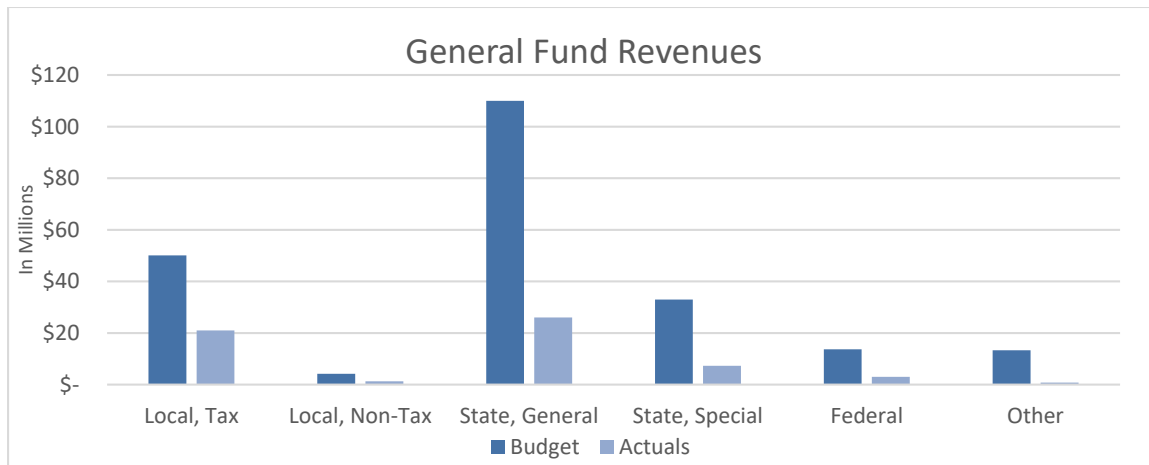
RENTON SCHOOL DISTRICT NO. 403  
MONTHLY FINANCIAL REPORT  
FOR THE MONTH ENDED NOVEMBER 30, 2017

EXECUTIVE SUMMARY

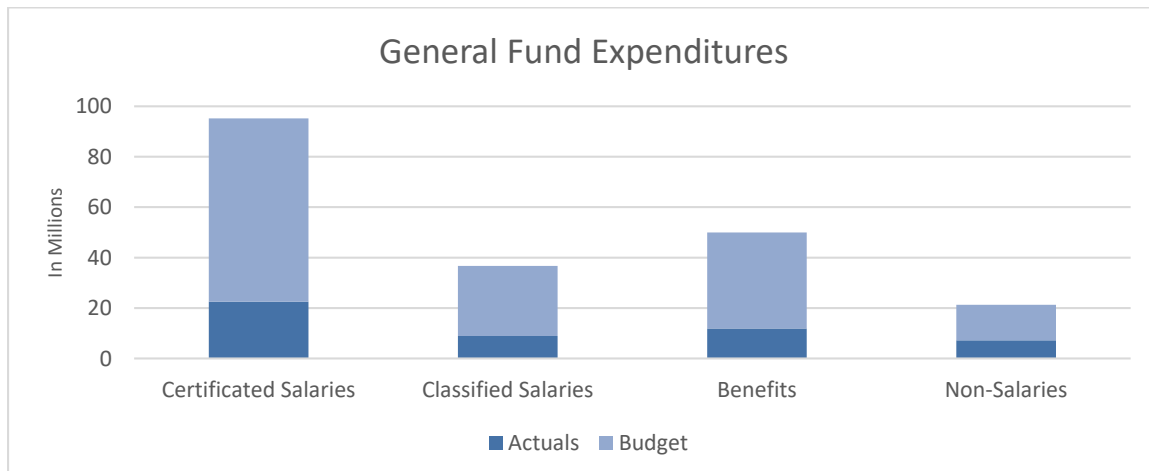
This Executive Summary is intended to provide financial information as we move through the year. Key messages about the attached statements are provided below:

**GENERAL FUND**

Of all the funds, the General Fund contains the largest spectrum of revenue sources. Total local property taxes have begun receiving revenue with significant activity in October and November. This month's property tax activity has increased the collection percentage to 42.4% of overall expectations. Local non-tax revenues remain accelerated with current amounts representing 32.7% of expected revenues. State, General Purpose revenues are the more consistent revenues that the District collects totaling 23.5% for the second month of the fiscal year. The State, Special Purpose revenues are on target with budget at 22.1%. The Federal revenue collections are 22.3% of total expectations. In total, the District has received 26.7% of budgeted annual revenues.



The General Fund expenditure totals are maintaining reasonable expectations. Certificated salaries are 23.6% of total allocations. Classified salaries are maintaining expectations and are in line with budgeted outcomes at 24.05%. Benefits are performing as expected at 23.3% in relation to the current salary expenditures. The non-salary related expenditures are performing within measurable expectations. Total General Fund expenditures are at 22.5% of budget. All programs have positive expenditure budget balances after accounting for actual expenditures.



## EXECUTIVE SUMMARY - CONTINUED

### CAPITAL PROJECTS FUND

The District has received a substantial portion of expected property tax from King County. The current amounts received represent 45.7% 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 progressing as expected representing 33.2% 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 \$11.7 million through the month of November.

### DEBT SERVICE FUND

Debt Service revenue has increased with the initial 2017-18 property tax collections ramping up. The current property tax collections are as expected with 45.7% received to date. Aside from normal debt service, District has completed an advanced refunding of the 2011 bonds during the month of November. The net savings to tax payers exceeded 9% with the refunding due to existing market conditions.

### ASB FUND

The Associated Student Body Fund continues progressing through year with expected activity. The combined ASB Fund has received 26.8% of the year expected revenues. The total expenditure percentage is currently at 23.1% maintaining a manageable revenue to expenditure ratio.

### TRANSPORTATION VEHICLE FUND

The Transportation Vehicle Fund only receives revenue through State funding in August, or extraordinary items, and interest on fund reserves. The current collections representation the interest earnings associated with the fund. To date, there are no initiated expenditure activity in the fund.

### 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 NOVEMBER 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>
<b>Revenues:</b>						
<b>Local Revenues:</b>						
Local Taxes	\$ 50,694,656	\$ 3,409,885	\$ 21,475,890		\$ (29,218,766)	42.36%
Non-Tax	<u>4,198,500</u>	<u>332,130</u>	<u>1,372,780</u>		<u>(2,825,720)</u>	32.70%
<b>Total Local Revenues</b>	<u>54,893,156</u>	<u>3,742,015</u>	<u>22,848,670</u>		<u>(32,044,486)</u>	41.62%
<b>State Revenues:</b>						
General Purpose	110,337,317	6,068,392	25,923,539		(84,413,778)	23.49%
Special Purpose	<u>33,201,742</u>	<u>1,740,280</u>	<u>7,342,363</u>		<u>(25,859,379)</u>	22.11%
<b>Total State Revenues</b>	<u>143,539,059</u>	<u>7,808,672</u>	<u>33,265,902</u>		<u>(110,273,157)</u>	23.18%
<b>Federal Revenues:</b>						
General Purpose	5,500	-	-		(5,500)	0.00%
Special Purpose	<u>13,675,631</u>	<u>1,118,109</u>	<u>3,049,654</u>		<u>(10,625,977)</u>	22.30%
<b>Total Federal Revenues</b>	<u>13,681,131</u>	<u>1,118,109</u>	<u>3,049,654</u>		<u>(10,631,477)</u>	22.29%
<b>Other Revenues:</b>						
Revenues From Other School Districts	767,900	65,209	172,676		(595,224)	22.49%
Revenues From Other Agencies	9,994,826	175	9,830		(9,984,996)	0.10%
Other Financing Sources	<u>2,452,265</u>	<u>214,209</u>	<u>851,850</u>		<u>(1,600,415)</u>	34.74%
<b>Total Other Revenues</b>	<u>13,214,991</u>	<u>279,593</u>	<u>1,034,356</u>		<u>(12,180,635)</u>	7.83%
<b>Total Revenues</b>	<u>\$ 225,328,337</u>	<u>\$ 12,948,389</u>	<u>\$ 60,198,582</u>		<u>\$ (165,129,755)</u>	26.72%
<b>Expenditures By Program:</b>						
Regular Instruction	\$ 121,658,898	\$ 9,725,379	\$ 28,084,950	\$ 79,657,739	\$ 13,916,209	88.56%
Special Education Instruction	31,624,282	2,679,578	7,437,065	22,500,136	1,687,082	94.67%
Vocational Education Instruction	7,898,141	626,496	2,005,576	5,326,578	565,987	92.83%
Compensatory Education Instruction	16,234,518	1,215,211	3,698,906	9,257,354	3,278,258	79.81%
Other Instructional Programs	6,733,344	20,085	72,254	136,204	6,524,886	3.10%
Community Services	1,346,066	114,490	306,795	595,466	443,805	67.03%
Support Services	<u>39,423,088</u>	<u>2,952,931</u>	<u>8,945,139</u>	<u>21,989,940</u>	<u>8,488,010</u>	78.47%
<b>Total Expenditures By Program</b>	<u>\$ 224,918,337</u>	<u>\$ 17,334,169</u>	<u>\$ 50,550,685</u>	<u>\$ 139,463,415</u>	<u>\$ 34,904,237</u>	84.48%
<b>Operating Transfers Out</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
<b>Excess Resources Over/ (Under)</b>						
<b>Expenditures and Other Sources/Uses</b>	<u>410,000</u>	<u>(4,385,780)</u>	<u>9,647,897</u>			
<b>Beginning Fund Balance</b>	<u>\$ 18,107,147</u>		<u>\$ 18,107,147</u>			
<b>Ending Fund Balance</b>	<u>\$ 18,517,147</u>		<u>\$ 27,755,044</u>			

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

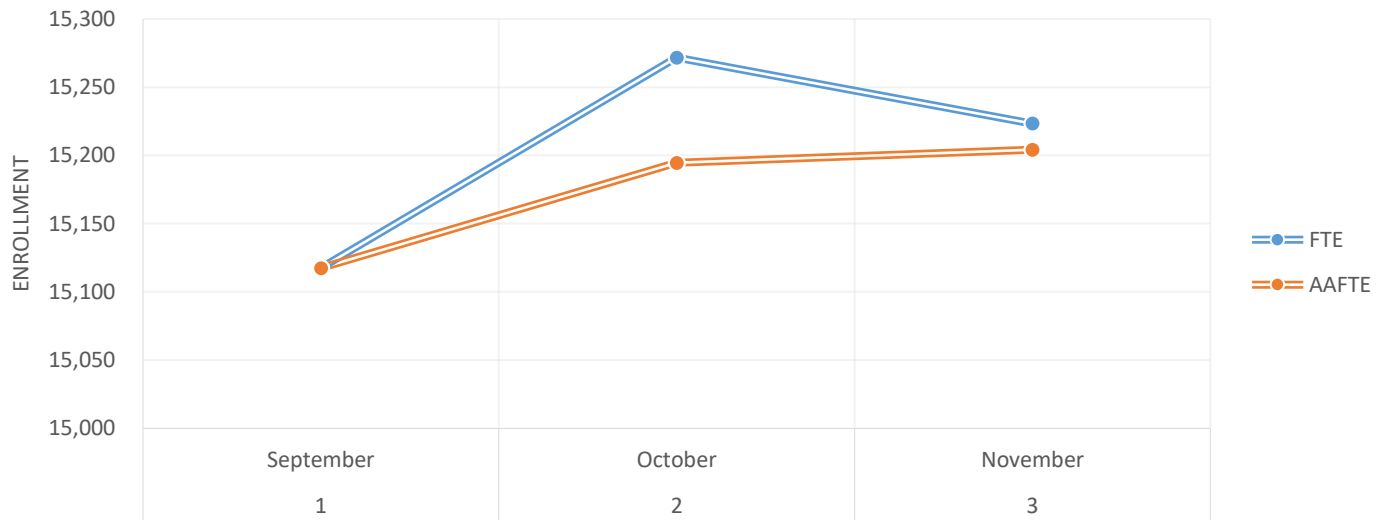
<b>Fiscal Year</b>	<b>2015-16</b>				<b>2016-17</b>				<b>2017-18</b>			
	<b>Current</b>			<b>Percent</b>	<b>Current</b>			<b>Percent</b>	<b>Current Month</b>			<b>Percent</b>
<b>Major Revenues - Description</b>	<b>Budget</b>	<b>Month</b>	<b>Year-To-Date</b>	<b>Received</b>	<b>Budget</b>	<b>Month</b>	<b>Year-To-Date</b>	<b>Received</b>	<b>Budget</b>	<b>Current Month</b>	<b>Year-To-Date</b>	<b>Received</b>
Local Taxes	43,428,907	1,584,191	19,184,996	44.18%	45,568,751	2,496,599	19,981,710	43.85%	50,694,656	3,409,885	21,475,890	42.36%
Local Support	7,119,688	641,760	2,243,858	31.52%	4,948,685	348,556	1,309,322	26.46%	4,198,500	332,130	1,372,780	32.70%
State Apportionment	97,026,963	5,367,394	22,933,411	23.64%	100,287,829	5,634,649	24,093,101	24.02%	110,337,317	6,068,392	25,923,539	23.49%
State Grants	26,740,186	1,394,739	5,984,645	22.38%	28,121,237	1,567,733	6,360,971	22.62%	33,201,742	1,740,280	7,342,363	22.11%
Federal Grants - General Purpose	7,800	-	-	0.00%	7,800	-	-	0.00%	5,500	-	-	0.00%
Federal Grants - Special Purpose	16,317,993	903,112	1,844,488	11.30%	16,510,631	1,639,966	3,205,280	19.41%	13,675,631	1,118,109	3,049,654	22.30%
Other School District	360,000	58,644	75,804	21.06%	403,920	8,580	56,550	14.00%	767,900	65,209	172,676	22.49%
Other Entities	8,111,173	-	-	0.00%	6,684,837	9,660	9,660	0.14%	9,994,826	175	9,830	0.10%
Other Financial Resources	11,000	98	492	4.47%	1,794,141	130,791	740,030	41.25%	2,452,265	214,209	851,850	34.74%
<b>Total</b>	<b>\$ 199,123,710</b>	<b>\$ 9,949,936</b>	<b>\$ 52,267,694</b>	<b>26.25%</b>	<b>\$ 204,327,831</b>	<b>\$ 11,836,534</b>	<b>\$ 55,756,624</b>	<b>27.29%</b>	<b>\$ 225,328,337</b>	<b>\$ 12,948,389</b>	<b>\$ 60,198,582</b>	<b>26.72%</b>

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

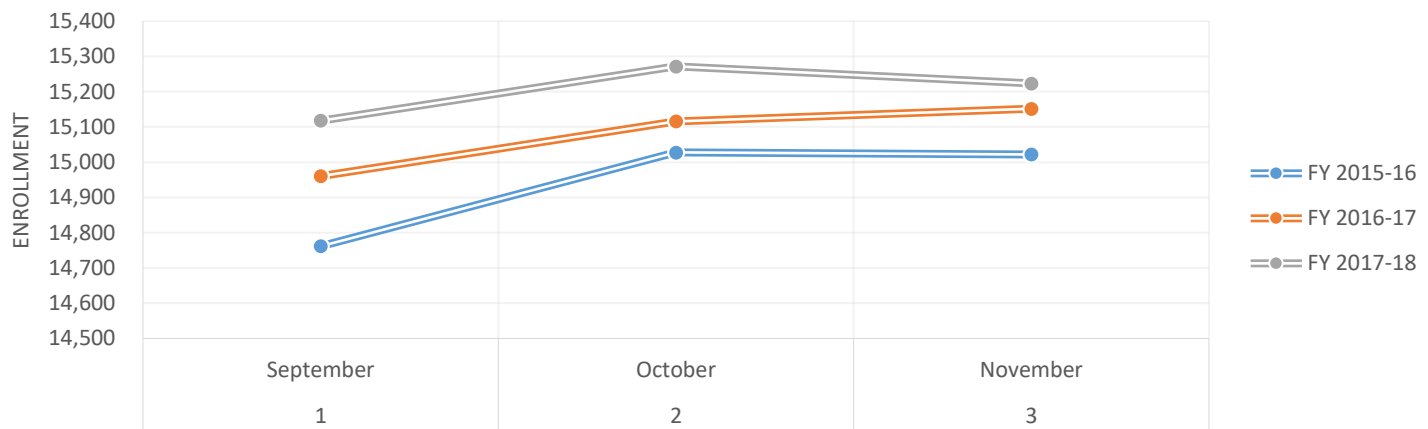
<b>Fiscal Year</b>	<b>2015-16</b>				<b>2016-17</b>				<b>2017-18</b>			
				<b>Percent</b>				<b>Percent</b>				<b>Percent</b>
<b>Expenditures - Major Object</b>	<b>Budget</b>	<b>Current Month</b>	<b>Year-To-Date</b>	<b>Expended</b>	<b>Budget</b>	<b>Current Month</b>	<b>Year-To-Date</b>	<b>Expended</b>	<b>Budget</b>	<b>Current Month</b>	<b>Year-To-Date</b>	<b>Expended</b>
Salaries - Certificated Employees	79,214,631	7,086,473	19,752,513	24.94%	86,008,041	7,270,053	21,316,493	24.78%	95,433,399	8,088,631	22,532,496	23.61%
Salaries - Classified Employees	31,437,993	2,887,822	8,369,501	26.62%	34,013,269	2,954,107	8,496,881	24.98%	37,182,177	3,139,804	8,940,920	24.05%
Employee Benefits and Taxes	43,715,010	3,630,584	10,416,413	23.83%	45,360,885	3,698,931	10,904,906	24.04%	51,463,465	4,221,410	11,985,910	23.29%
Supplies, Inst. Resources	22,767,748	527,984	2,358,752	10.36%	18,837,175	842,780	2,359,253	12.52%	20,890,521	502,796	2,449,451	11.73%
Purchase Services	20,022,463	1,198,263	3,628,274	18.12%	19,212,902	1,172,499	4,451,586	23.17%	19,005,114	1,277,171	4,417,277	23.24%
Travel	511,246	55,528	98,024	19.17%	388,206	28,020	48,144	12.40%	476,119	14,988	83,734	17.59%
Capital Outlay	687,842	8,561	10,631	1.55%	507,353	9,169	(51,196)	-10.09%	317,342	89,603	140,896	44.40%
Transfers (Net)	-	7,065	85,900	0.00%	-	25,381	86,719	0.00%	150,200	(235)	0	0.00%
<b>Total</b>	<b>\$ 198,356,933</b>	<b>\$ 15,402,279</b>	<b>\$ 44,720,008</b>	<b>22.55%</b>	<b>\$ 204,327,831</b>	<b>\$ 16,000,940</b>	<b>\$ 47,612,786</b>	<b>23.30%</b>	<b>\$ 224,918,337</b>	<b>\$ 17,334,169</b>	<b>\$ 50,550,685</b>	<b>22.48%</b>

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

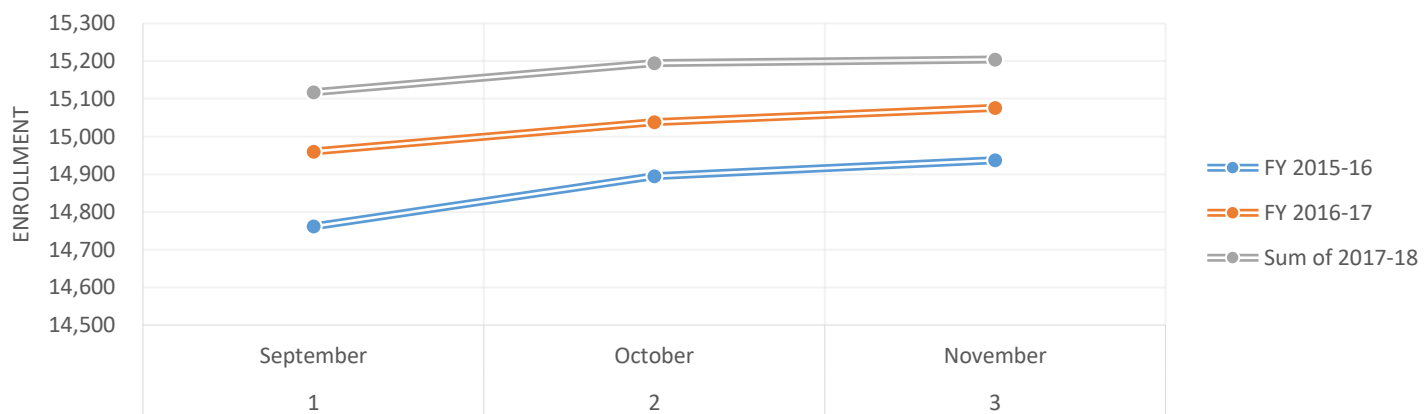
## **Full-Time Equivalent (FTE) Vs. Annual Average Full-Time Equivalent (AAFTE)** **Fiscal Year 2017-18**



## **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 NOVEMBER 30, 2017**

	<b>Budget</b>	<b>Month Actual</b>	<b>YTD Actual</b>	<b>Encumbrances</b>	<b>Budget Balances</b>	<b>YTD Percent of Budget</b>
<b>Revenues:</b>						
<b>Local Revenues:</b>						
Local Taxes	\$ 26,665,000	\$ 1,934,689	\$ 12,173,474		\$ (14,491,526)	45.65%
Non-Tax	<u>1,651,000</u>	<u>70,850</u>	<u>247,034</u>		<u>(1,403,966)</u>	14.96%
<b>Total Local Revenues</b>	<u>28,316,000</u>	<u>2,005,539</u>	<u>12,420,508</u>		<u>(15,895,492)</u>	43.86%
<b>State Revenues:</b>						
Special Purpose	<u>-</u>	<u>296,369</u>	<u>296,369</u>		<u>296,369</u>	
<b>Total State Revenues</b>	<u>-</u>	<u>296,369</u>	<u>296,369</u>		<u>296,369</u>	
<b>Other Revenues:</b>						
Other Financing Sources	<u>10,000,000</u>	<u>-</u>	<u>-</u>		<u>(10,000,000)</u>	0.00%
<b>Total Other Revenues</b>	<u>10,000,000</u>	<u>-</u>	<u>-</u>		<u>(10,000,000)</u>	0.00%
<b>Total Revenues</b>	<u>\$ 38,316,000</u>	<u>\$ 2,301,908</u>	<u>\$ 12,716,877</u>		<u>\$ (25,599,123)</u>	33.19%
<b>Expenditures By Program:</b>						
Sites	\$ 4,400,000	\$ 800	\$ (35,928)	\$ 583,802	\$ 3,852,126	12.45%
Buildings	43,500,000	4,422,509	9,890,370	26,776,221	6,833,410	84.29%
Equipment	13,150,000	401,713	1,065,078	520,398	11,564,525	12.06%
Energy	200,000	8,209	8,209	152,145	39,645	80.18%
Bond Issuance	<u>-</u>	<u>-</u>	<u>5,100</u>	<u>7,500</u>	<u>(12,600)</u>	
<b>Total Expenditures By Program</b>	<u>\$ 61,250,000</u>	<u>\$ 4,833,231</u>	<u>\$ 10,932,829</u>	<u>\$ 28,040,065</u>	<u>\$ 22,277,106</u>	63.63%
<b>Operating Transfers Out</b>	<u>\$ 1,850,000</u>	<u>\$ 213,733</u>	<u>\$ 847,343</u>	<u>\$ -</u>	<u>\$ 1,002,657</u>	45.80%
<b>Excess Resources (Over)/ Under Expenditures and Other Sources/Uses</b>	<u>(24,784,000)</u>	<u>(2,745,055)</u>	<u>936,705</u>			
<b>Beginning Fund Balance</b>	<u>\$ 35,766,000</u>		<u>\$ 37,689,631</u>			
<b>Prior Year Adjustment</b>	<u>-</u>		<u>-</u>			
<b>Ending Fund Balance</b>	<u>\$ 10,982,000</u>		<u>\$ 38,626,336</u>			

**RENTON SCHOOL DISTRICT NO. 403  
DEBT SERVICE FUND  
BUDGET STATUS REPORT  
AS OF NOVEMBER 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>
<b>Revenues:</b>						
Local Taxes	\$ 27,448,200	\$ 1,984,109	\$ 12,507,029		\$ (14,941,171)	45.57%
Local Support Non-Tax	<u>51,800</u>	<u>17,328</u>	<u>45,909</u>		<u>(5,891)</u>	88.63%
<b>Total Revenues</b>	<u>\$ 27,500,000</u>	<u>\$ 2,001,437</u>	<u>\$ 12,552,938</u>		<u>\$ (14,947,062)</u>	45.65%
<b>Expenditures:</b>						
Matured Bonds	\$ 15,325,000	\$ -	\$ -	\$ -	\$ 15,325,000	0.00%
Interest on Bonds	12,325,963	1,025,354	1,025,354	-	11,300,609	8.32%
Bond Transfer Fees	<u>399,037</u>	<u>323,048</u>	<u>325,148</u>	<u>-</u>	<u>73,889</u>	81.48%
<b>Total Expenditures</b>	<u>\$ 28,050,000</u>	<u>\$ 1,348,403</u>	<u>\$ 1,350,503</u>	<u>\$ -</u>	<u>\$ 26,699,497</u>	4.81%
<b>Other Financing Sources/(Uses) Net</b>	<u>-</u>	<u>323,048</u>	<u>323,048</u>	<u>-</u>	<u>(323,048)</u>	
<b>Operating Transfers Out</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>			
<b>Excess Resources Over/ (Under)</b>						
Expenditures and Other Sources/Uses	<u>(550,000)</u>	<u>976,083</u>	<u>11,525,484</u>			
<b>Beginning Fund Balance</b>	<u>\$ 15,623,000</u>		<u>\$ 15,197,011</u>			
<b>Ending Fund Balance</b>	<u>\$ 15,073,000</u>		<u>\$ 26,722,494</u>			

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

	<b>Budget</b>	<b>Month Actual</b>	<b>YTD Actual</b>	<b>Encumbrances</b>	<b>Budget Balances</b>	<b>YTD Percent of Budget</b>
<b>Revenues:</b>						
General Student Body	\$ 797,067	\$ 40,943	\$ 311,629		\$ (485,438)	39.10%
Athletics	317,165	6,292	76,734		(240,431)	24.19%
Classes	78,475	3,001	7,890		(70,585)	10.05%
Clubs	596,749	26,387	82,612		(514,137)	13.84%
Private Moneys	<u>44,327</u>	<u>4,546</u>	<u>12,747</u>		<u>(31,580)</u>	28.76%
<b>Total Revenues</b>	<u>\$ 1,833,783</u>	<u>\$ 81,169</u>	<u>\$ 491,612</u>		<u>\$ (1,342,171)</u>	26.81%
<b>Expenditures:</b>						
General Student Body	\$ 662,142	\$ 51,852	\$ 106,704	\$ 89,218	\$ 466,220	29.59%
Athletics	441,043	11,596	117,233	24,167	299,643	32.06%
Classes	45,015	-	3,562	2,600	38,853	13.69%
Clubs	603,321	7,322	56,239	7,030	540,052	10.49%
Private Moneys	<u>47,708</u>	<u>3,800</u>	<u>8,297</u>	<u>-</u>	<u>39,411</u>	17.39%
<b>Total Expenditures</b>	<u>\$ 1,799,229</u>	<u>\$ 74,570</u>	<u>\$ 292,034</u>	<u>\$ 123,015</u>	<u>\$ 1,384,180</u>	23.07%
<b>Excess Resources Over/ (Under)</b>						
<b>Expenditures and Other Sources/Uses</b>	<u>34,554</u>	<u>6,599</u>	<u>199,577</u>			
<b>Beginning Fund Balance</b>	<u>\$ 991,690</u>		<u>\$ 1,210,558</u>			
<b>Ending Fund Balance</b>	<u>\$ 1,026,244</u>		<u>\$ 1,410,135</u>			

**RENTON SCHOOL DISTRICT NO. 403  
TRANSPORTATION VEHICLE FUND  
BUDGET STATUS REPORT  
AS OF NOVEMBER 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>
<b>Revenues/Other Financing Sources:</b>						
Local Non-Tax	\$ 6,700	\$ 572	\$ 943		\$ (5,757)	14.08%
State, Special Purpose	725,400	-	-		(725,400)	0.00%
Other Financing Sources	519,600	-	-		(519,600)	0.00%
<b>Total Revenues/Other Financing Sources</b>	<u>\$ 1,251,700</u>	<u>\$ 572</u>	<u>\$ 943</u>		<u>\$ (1,250,757)</u>	0.08%
<b>Expenditures:</b>						
Equipment	\$ 1,934,700	\$ -	\$ -	\$ -	\$ 1,934,700	0.00%
<b>Total Expenditures</b>	<u>1,934,700</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,934,700</u>	0.00%
<b>Excess Resources Over/ (Under)</b>						
<b>Expenditures and Other Sources/Uses</b>	<u>(683,000)</u>	<u>572</u>	<u>943</u>			
<b>Beginning Fund Balance</b>	<u>\$ 693,000</u>		<u>\$ 590,030</u>			
<b>Ending Fund Balance</b>	<u>\$ 10,000</u>		<u>\$ 590,974</u>			

**RENTON SCHOOL DISTRICT NO. 403  
PRIVATE PURPOSE TRUST FUND  
SUMMARY OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
AS OF NOVEMBER 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	1,000	-	-	1,000	5,726
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	27,458	1,500	-	-	1,500	28,958
<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	18,120	132	-	-	132	18,252
TOTAL FIDUCIARY FUNDS	18,120	132	-	-	132	18,252
TOTAL TRUST FUNDS	\$ 46,193	\$ 1,632	\$ -	\$ -	\$ 1,632	\$ 47,825