



Monthly Financial Report

(Unaudited)

For the Month Ended

OCTOBER 31, 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 OCTOBER 31, 2017

TABLE OF CONTENTS

Executive Summary.....	2
General Fund Budget Status Report.....	4
Three Year Comparison of Revenues by Funding Source.....	5
Three Year Comparison of Expenditure by Object.....	6
FTE Enrollments Graph	7
Capital Projects Fund Budget Status Report.....	8
Debt Service Fund Budget Status Report.....	9
Transportation Vehicle Fund Budget Status Report.....	10
Associated Student Body Fund Budget Status Report	11
Private Purpose Trust Fund Summary of Revenues, Expenditures, and Changes in Fund Balance	12

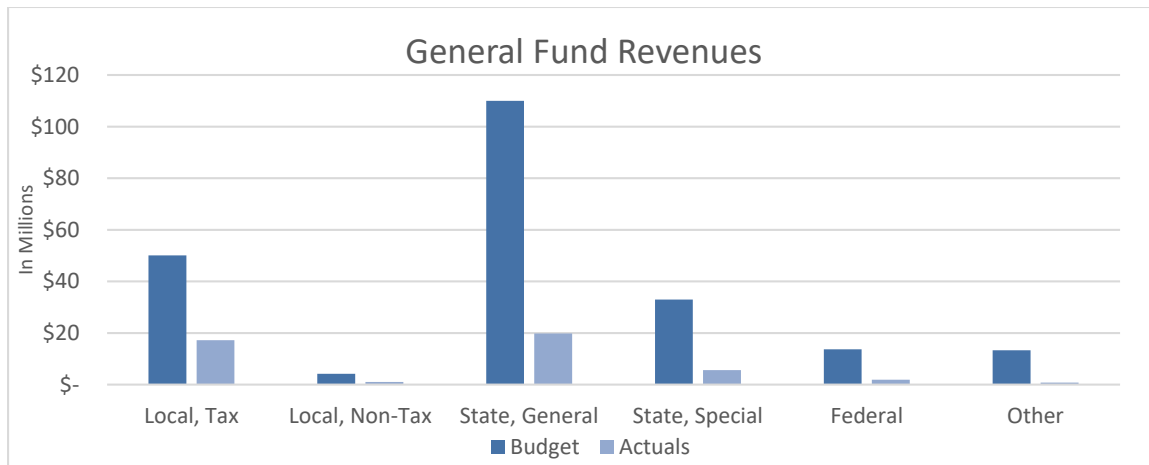
RENTON SCHOOL DISTRICT NO. 403
MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED OCTOBER 31, 2017

EXECUTIVE SUMMARY

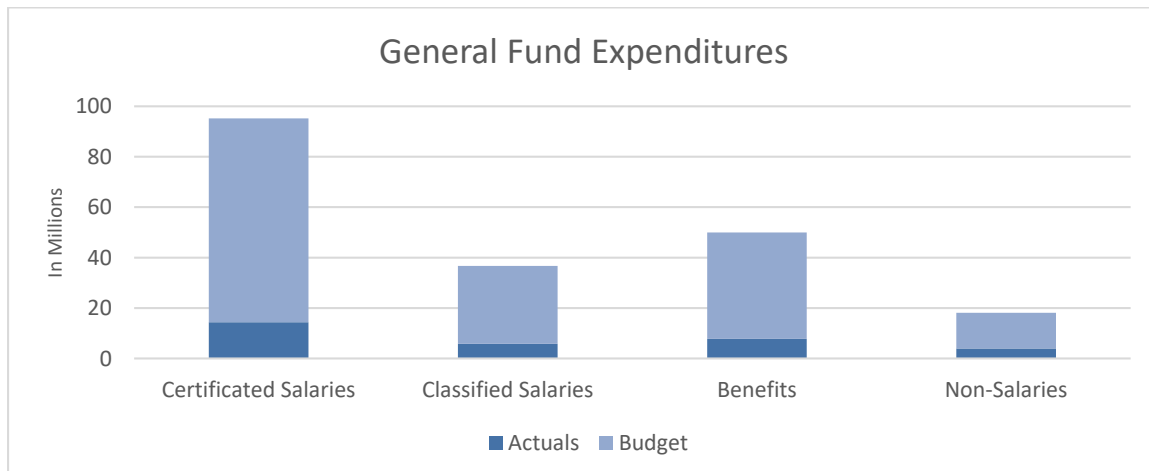
This Executive Summary is intended to provide financial information as we move through the year. Key messages about the attached statements are provided below:

GENERAL FUND

Of all the funds, the General Fund contains the largest spectrum of revenue sources. Total local property tax collection has begun collecting taxes with a significant collection in October. The first major month of property tax collections have resulted in 35% of overall expectations. Local non-tax revenues begin the fiscal year with accelerated collections with the current amounts representing 25% of expected revenues. State, General Purpose revenues are the more consistent revenues that the District collects totaling 18% for the second month of the fiscal year. The State, Special Purpose revenues are on target with budget at 17%. The Federal revenue collections are 14% of total expectations. In total, the District has received 20.97% of budgeted annual revenues.



The General Fund expenditure totals are maintaining reasonable expectations. Certificated salaries are 15.2% of total allocations. Classified salaries are maintaining expected results and budgeted outcomes at 15.7%. Benefits are performing as expected at 15.2%. The non-salary related expenditures are performing as expected. Total General Fund expenditures are at 14.8% 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 38% 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 27% 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 \$6.7 million through the month of October.

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 38% received to date. Debt service payment activity will not occur until late November of this fiscal year.

ASB FUND

The Associated Student Body Fund continues its influx of activity at the beginning of the year. The combined ASB Fund has received 34% of the year expected revenues. This annual collection percentage may appear high but annual expenditures are projected and mitigated based on the revenues received. Evidenced by the total expenditure percentage currently at 15.2%. ASB Fund budgets are adopted with capacity to spend revenue collected and estimated fund balance carryovers.

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 OCTOBER 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	\$ 50,694,656	\$ 17,155,783	\$ 18,066,006		\$ (32,628,650)	35.64%
Non-Tax	4,198,500	436,540	1,040,650		(3,157,850)	24.79%
Total Local Revenues	<u>54,893,156</u>	<u>17,592,323</u>	<u>19,106,656</u>		<u>(35,786,500)</u>	34.81%
State Revenues:						
General Purpose	110,337,317	9,925,505	19,855,146		(90,482,171)	17.99%
Special Purpose	33,163,842	3,273,794	5,602,083		(27,561,759)	16.89%
Total State Revenues	<u>143,501,159</u>	<u>13,199,299</u>	<u>25,457,229</u>		<u>(118,043,930)</u>	17.74%
Federal Revenues:						
General Purpose	5,500	-	-		(5,500)	0.00%
Special Purpose	13,640,631	974,754	1,931,545		(11,709,086)	14.16%
Total Federal Revenues	<u>13,646,131</u>	<u>974,754</u>	<u>1,931,545</u>		<u>(11,714,586)</u>	14.15%
Other Revenues:						
Revenues From Other School Districts	767,900	107,467	107,467		(660,433)	13.99%
Revenues From Other Agencies	10,067,726	8,740	9,655		(10,058,071)	0.10%
Other Financing Sources	2,452,265	154,479	637,641		(1,814,624)	26.00%
Total Other Revenues	<u>13,287,891</u>	<u>270,686</u>	<u>754,763</u>		<u>(12,533,128)</u>	5.68%
Total Revenues	<u>\$ 225,328,337</u>	<u>\$ 32,037,062</u>	<u>\$ 47,250,193</u>		<u>\$ (178,078,144)</u>	20.97%
Expenditures By Program:						
Regular Instruction	\$ 121,702,800	\$ 9,079,100	\$ 18,359,571	\$ 84,166,662	\$ 19,176,566	84.24%
Special Education Instruction	31,672,082	2,571,843	4,757,487	24,584,368	2,330,227	92.64%
Vocational Education Instruction	7,792,737	609,252	1,379,080	5,698,674	714,983	90.83%
Compensatory Education Instruction	16,425,340	1,225,777	2,483,695	9,750,172	4,191,472	74.48%
Other Instructional Programs	6,513,363	25,467	52,169	135,312	6,325,882	2.88%
Community Services	1,346,066	128,884	192,305	635,085	518,676	61.47%
Support Services	39,465,949	3,683,174	5,992,208	24,108,186	9,365,555	76.27%
Total Expenditures By Program	<u>\$ 224,918,337</u>	<u>\$ 17,323,496</u>	<u>\$ 33,216,516</u>	<u>\$ 149,078,460</u>	<u>\$ 42,623,361</u>	81.05%
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>14,713,566</u>	<u>14,033,677</u>			
Beginning Fund Balance	<u>\$ 18,107,147</u>		<u>\$ 18,107,147</u>			
Ending Fund Balance	<u>\$ 18,517,147</u>		<u>\$ 32,140,824</u>			

RENTON SCHOOL DISTRICT NO. 403
THREE YEAR COMPARISION OF REVENUES BY FUNDING SOURCE
AS OF OCTOBER 31, 2017
YEAR TO DATE

Fiscal Year	2015-16				2016-17				2017-18			
	Current		Percent		Current		Percent				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	43,428,907	16,846,546	17,600,805	40.53%	45,568,751	16,616,155	17,485,111	38.37%	50,694,656	17,155,783	18,066,006	35.64%
Local Support	7,119,688	618,373	1,602,098	22.50%	4,948,685	376,551	960,766	19.41%	4,198,500	436,540	1,040,650	24.79%
State Apportionment	97,026,963	8,783,008	17,566,017	18.10%	100,287,829	9,229,226	18,458,453	18.41%	110,337,317	9,925,505	19,855,146	17.99%
State Grants	26,740,186	2,309,306	4,589,906	17.16%	28,121,237	2,402,894	4,793,238	17.04%	33,163,842	3,273,794	5,602,083	16.89%
Federal Grants - General Purpose	7,800	-	-	0.00%	7,800	-	-	0.00%	5,500	-	-	0.00%
Federal Grants - Special Purpose	16,317,993	1,573,827	941,377	5.77%	16,510,631	586,994	1,565,314	9.48%	13,640,631	974,754	1,931,545	14.16%
Other School District	360,000	17,160	17,160	4.77%	403,920	47,970	47,970	11.88%	767,900	107,467	107,467	13.99%
Other Entities	8,111,173	-	-	0.00%	6,684,837	-	-	0.00%	10,067,726	8,740	9,655	0.10%
Other Financial Resources	11,000	147	394	3.58%	1,794,141	130,768	609,239	33.96%	2,452,265	154,479	637,641	26.00%
Total	\$ 199,123,710	\$ 30,148,368	\$ 42,317,758	21.25%	\$ 204,327,831	\$ 29,390,558	\$ 43,920,090	21.49%	\$ 225,328,337	\$ 32,037,063	\$ 47,250,194	20.97%

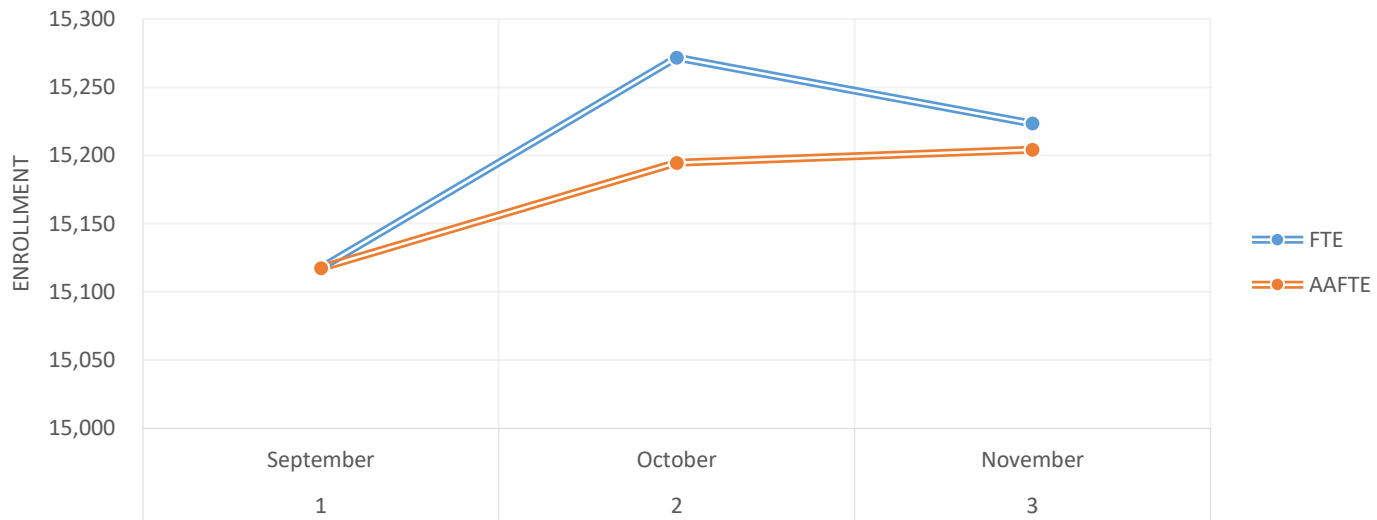
RENTON SCHOOL DISTRICT NO. 403
THREE YEAR COMPARISON OF EXPENDITURES BY MAJOR OBJECT
AS OF OCTOBER 31, 2017
YEAR TO DATE

Fiscal Year	2015-16				2016-17				2017-18			
				Percent				Percent				Percent
Expenditures - Major Object	Budget	Current Month	Year-To-Date	Expended	Budget	Current Month	Year-To-Date	Expended	Budget	Current Month	Year-To-Date	Expended
Salaries - Certificated Employees	79,214,631	6,168,073	12,666,040	15.99%	86,008,041	7,006,989	14,046,440	16.33%	95,019,886	7,368,971	14,443,866	15.20%
Salaries - Classified Employees	31,437,993	2,900,554	5,481,680	17.44%	34,013,269	2,935,846	5,542,774	16.30%	36,778,914	3,083,863	5,801,116	15.77%
Employee Benefits and Taxes	43,715,010	3,470,123	6,785,829	15.52%	45,360,885	3,715,515	7,205,975	15.89%	51,059,328	4,024,581	7,764,500	15.21%
Supplies, Inst. Resources	22,767,748	842,723	1,830,768	8.04%	18,837,175	916,811	1,516,472	8.05%	22,332,909	1,149,717	1,946,655	8.72%
Purchase Services	20,022,463	1,894,549	2,430,010	12.14%	19,212,902	2,429,603	3,279,087	17.07%	18,862,093	1,611,549	3,140,105	16.65%
Travel	511,246	28,622	42,496	8.31%	388,206	18,530	20,124	5.18%	422,901	52,400	68,747	16.26%
Capital Outlay	687,842	2,071	2,071	0.30%	507,353	5,782	(60,365)	-11.90%	292,106	32,339	51,293	17.56%
Transfers (Net)	-	48,584	78,836	0.00%	-	30,808	61,338	0.00%	150,200	77	235	0.16%
Total	\$ 198,356,933	\$ 15,355,298	\$ 29,317,729	14.78%	\$ 204,327,831	\$ 17,059,885	\$ 31,611,845	15.47%	\$ 224,918,337	\$ 17,323,496	\$ 33,216,516	14.77%

RENTON SCHOOL DISTRICT NO. 403 **ENROLLMENT ANALYSIS** **AS OF OCTOBER 31, 2017** **YEAR TO DATE**

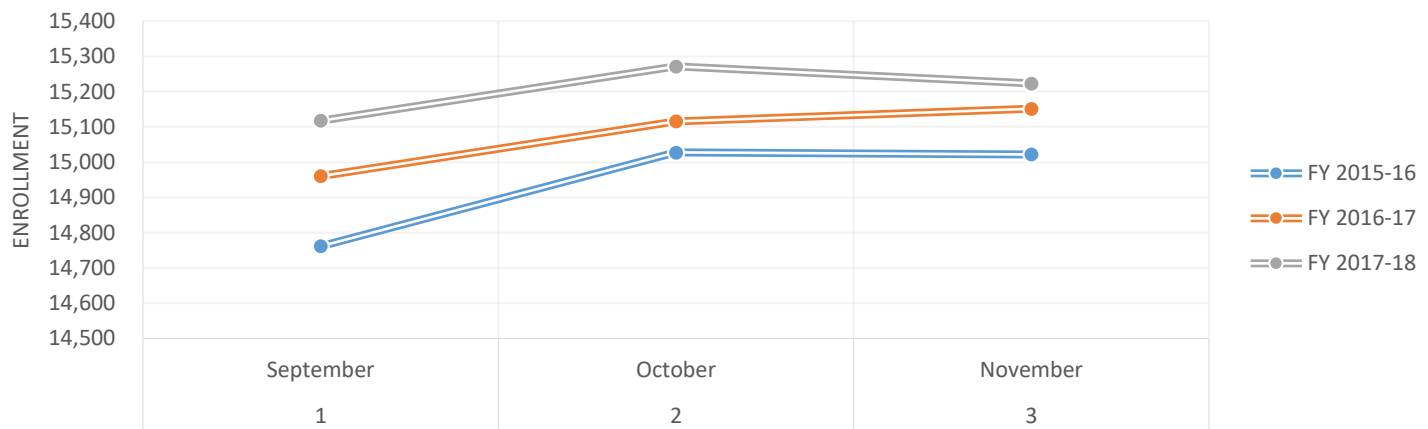
Full-Time Equivalent (FTE) Vs. Annual Average Full-Time Equivalent (AAFTE)

Fiscal Year 2017-18



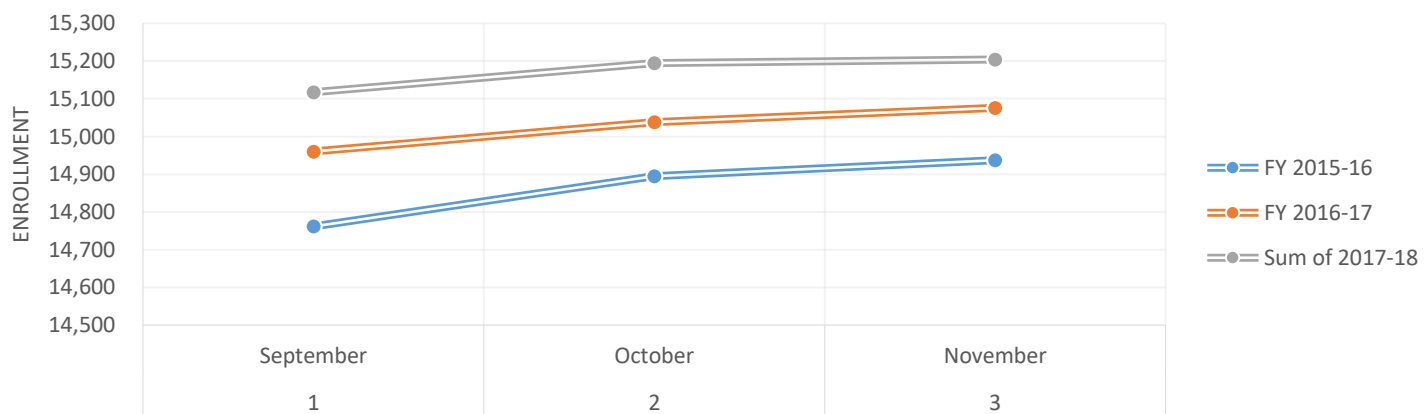
Three Year Comparative Analysis

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 OCTOBER 31, 2017**

	Budget	Month Actual	YTD Actual	Encumbrances	Budget Balances	YTD Percent of Budget
Revenues:						
Local Revenues:						
Local Taxes	\$ 26,665,000	\$ 9,741,768	\$ 10,238,785		\$ (16,426,215)	38.40%
Non-Tax	<u>1,651,000</u>	<u>87,462</u>	<u>176,184</u>		<u>(1,474,816)</u>	10.67%
Total Local Revenues	<u>28,316,000</u>	<u>9,829,229</u>	<u>10,414,969</u>		<u>(17,901,031)</u>	36.78%
State Revenues:						
Special Purpose	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	
Total State Revenues	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	
Other Revenues:						
Other Financing Sources	<u>10,000,000</u>	<u>-</u>	<u>-</u>		<u>(10,000,000)</u>	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>\$ 9,829,229</u>	<u>\$ 10,414,969</u>		<u>\$ (27,901,031)</u>	27.18%
Expenditures By Program:						
Sites	\$ 4,400,000	\$ 19,472	\$ (36,728)	\$ 583,802	\$ 3,852,926	12.43%
Buildings	43,500,000	3,767,353	5,467,861	35,560,372	2,471,767	94.32%
Equipment	13,150,000	450,135	663,365	520,398	11,966,238	9.00%
Energy	200,000	-	-	167,635	32,365	83.82%
Bond Issuance	<u>-</u>	<u>5,000</u>	<u>5,100</u>	<u>7,500</u>	<u>(12,600)</u>	
Total Expenditures By Program	<u>\$ 61,250,000</u>	<u>\$ 4,241,960</u>	<u>\$ 6,099,598</u>	<u>\$ 36,839,705</u>	<u>\$ 18,310,696</u>	70.10%
Operating Transfers Out	<u>\$ 1,850,000</u>	<u>\$ 150,703</u>	<u>\$ 633,611</u>	<u>\$ -</u>	<u>\$ 1,216,389</u>	34.25%
Excess Resources (Over)/ Under Expenditures and Other Sources/Uses	<u>(24,784,000)</u>	<u>5,436,566</u>	<u>3,681,760</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>\$ 41,371,391</u>			

**RENTON SCHOOL DISTRICT NO. 403
DEBT SERVICE FUND
BUDGET STATUS REPORT
AS OF OCTOBER 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	\$ 27,448,200	\$ 9,975,470	\$ 10,522,919		\$ (16,925,281)	38.34%
Local Support Non-Tax	51,800	14,363	28,581		(23,219)	55.18%
Other Financing Sources	-	-	-		-	
Total Revenues/Other Financing Sources	<u>\$ 27,500,000</u>	<u>\$ 9,989,833</u>	<u>\$ 10,551,501</u>		<u>\$ (16,948,499)</u>	38.37%
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	-	396,937	0.53%
Total Expenditures	<u>\$ 28,050,000</u>	<u>\$ -</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>9,989,833</u>	<u>10,549,401</u>			
Beginning Fund Balance	<u>\$ 15,623,000</u>		<u>\$ 15,197,011</u>			
Ending Fund Balance	<u>\$ 15,073,000</u>		<u>\$ 25,746,411</u>			

**RENTON SCHOOL DISTRICT NO. 403
ASSOCIATED STUDENT BODY FUND
BUDGET STATUS REPORT
AS OF OCTOBER 31, 2017**

	Budget	Month Actual	YTD Actual	Encumbrances	Budget Balances	YTD Percent of Budget
Revenues:						
General Student Body	\$ 797,067	\$ 72,813	\$ 270,685		\$ (526,382)	33.96%
Athletics	317,165	19,915	70,442		(246,723)	22.21%
Classes	78,475	1,972	4,889		(73,586)	6.23%
Clubs	596,749	36,270	56,225		(540,524)	9.42%
Private Moneys	<u>44,327</u>	<u>1,966</u>	<u>8,201</u>		<u>(36,126)</u>	18.50%
Total Revenues	<u>\$ 1,833,783</u>	<u>\$ 132,937</u>	<u>\$ 410,443</u>		<u>\$ (1,423,341)</u>	22.38%
Expenditures:						
General Student Body	\$ 662,142	\$ 37,055	\$ 54,852	\$ 40,870	\$ 566,420	14.46%
Athletics	441,043	67,119	105,637	12,546	322,860	26.80%
Classes	45,015	942	3,562	2,600	38,853	13.69%
Clubs	603,321	48,141	48,917	30	554,374	8.11%
Private Moneys	<u>47,708</u>	<u>3,238</u>	<u>4,497</u>	<u>-</u>	<u>43,211</u>	9.43%
Total Expenditures	<u>\$ 1,799,229</u>	<u>\$ 156,494</u>	<u>\$ 217,464</u>	<u>\$ 56,047</u>	<u>\$ 1,525,718</u>	15.20%
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>34,554</u>	<u>(23,557)</u>	<u>192,978</u>			
Beginning Fund Balance	<u>\$ 991,690</u>		<u>\$ 1,210,558</u>			
Ending Fund Balance	<u>\$ 1,026,244</u>		<u>\$ 1,403,536</u>			

**RENTON SCHOOL DISTRICT NO. 403
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
AS OF OCTOBER 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	\$ 6,700	\$ 546	\$ 371		\$ (6,329)	5.54%
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>\$ 546</u>	<u>\$ 371</u>		<u>\$ (1,251,329)</u>	0.03%
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>546</u>	<u>371</u>			
Beginning Fund Balance	<u>\$ 693,000</u>		<u>\$ 590,030</u>			
Ending Fund Balance	<u>\$ 10,000</u>		<u>\$ 590,401</u>			

RENTON SCHOOL DISTRICT NO. 403
PRIVATE PURPOSE TRUST FUND
SUMMARY OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
AS OF OCTOBER 31, 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	<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>18,120</u>	<u>87</u>	<u>-</u>	<u>-</u>	<u>87</u>	<u>18,207</u>
TOTAL FIDUCIARY FUNDS	<u>18,120</u>	<u>87</u>	<u>-</u>	<u>-</u>	<u>87</u>	<u>18,207</u>
TOTAL TRUST FUNDS	<u>\$ 46,193</u>	<u>\$ 587</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 587</u>	<u>\$ 46,779</u>