



Monthly Financial Report

(Unaudited)

For the Month Ended

MAY 31, 2020

Renton, Washington

SERVICE | EXCELLENCE | EQUITY

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RENTON SCHOOL DISTRICT NO. 403
MONTHLY FINANCIAL REPORT
FOR THE MONTH OF MAY 31, 2020

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RENTON SCHOOL DISTRICT NO. 403
MONTHLY FINANCIAL REPORT
FOR THE MONTH ENDED MAY 31, 2020

EXECUTIVE SUMMARY

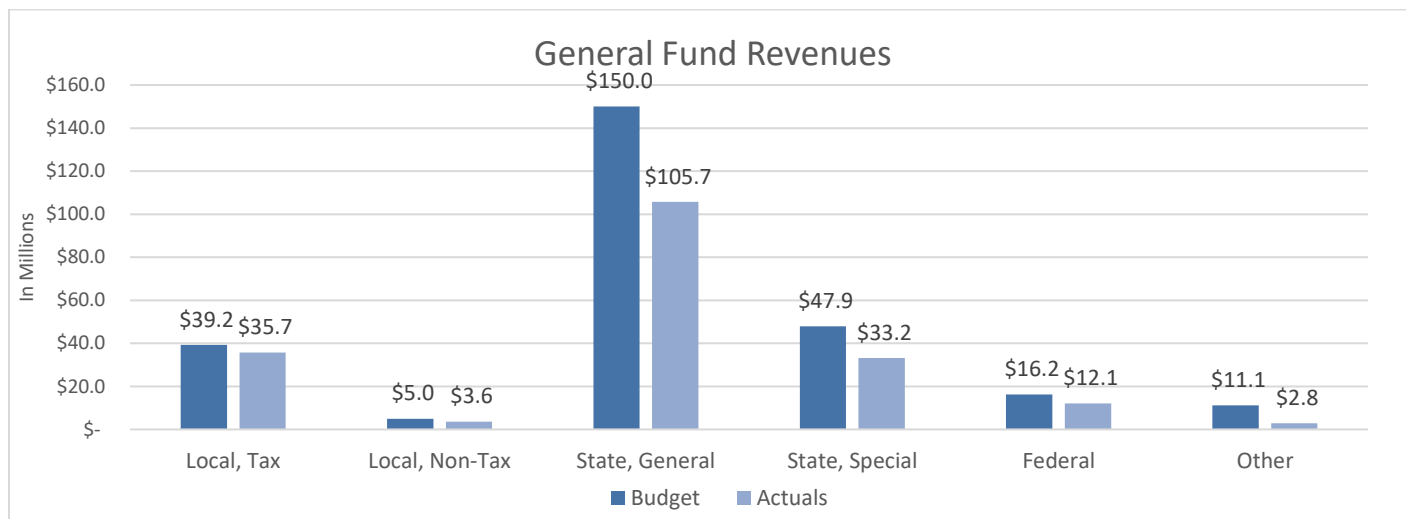
This Executive Summary is intended to provide financial information as we move through the year. Key messages about the attached statements are provided below:

GENERAL FUND

Of all the funds, the General Fund contains the largest spectrum of revenue sources. Through the ninth month of the fiscal year (May) property tax collections receipts were at 91.07% of overall collection expectations. This is a 10% decrease over comparable May 2019 figures. While the decrease is concerning, the normal property tax payment deadlines have been extended through June 1st in response to the COVID-19 crisis. This extension disrupted the projected collection patterns for the entire State. May's collections are signaling an increase in property tax delinquencies equivalent to 8% of the total levy. While this may change prior to the end of the fiscal year, the true impacts to the overall property tax collections will not be fully realized until the June financials.

The COVID-19 crisis continues to impact local non-tax revenues. Refunds coupled with school closures have reduced our overall revenues another \$119,078. School closures have effectively negated amounts collected and stifled non-tax revenues at 68.67% of expected revenues.

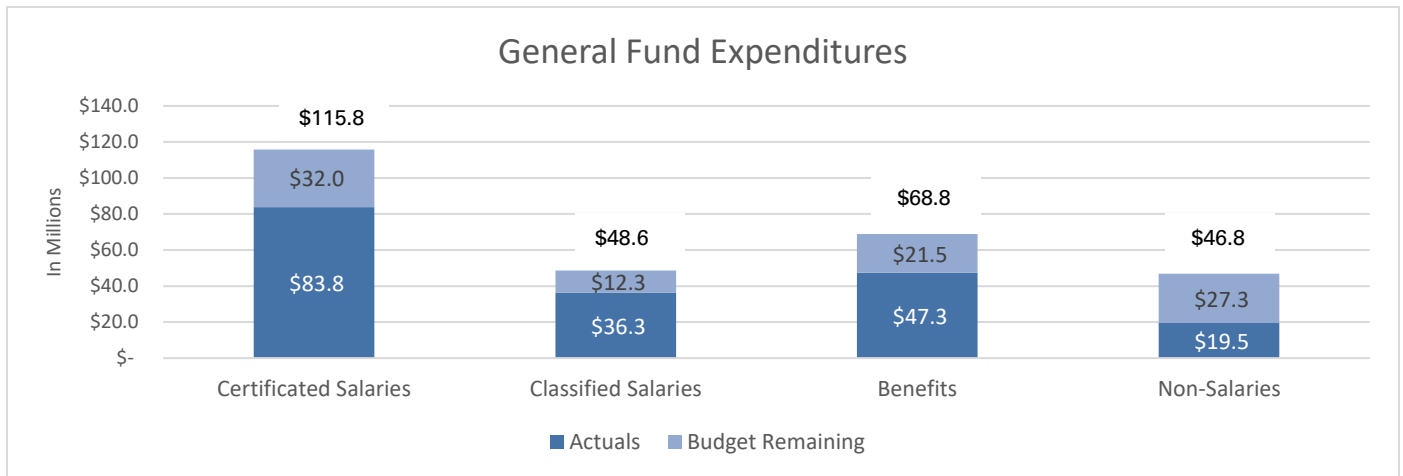
State, general purpose revenues remain unaffected by COVID-19 and consistent through May. Revenues that the District receives for general purpose totals 71.32% for the fiscal year. Of note, prior to May, general purpose revenues have been adjusted to include a decrease in enrollment of approximately 250 (AAFTE) students. These adjustments began with apportionment payments in January. State Special Purpose revenues at 67.81% collected, are beginning to reflect a slower pace of revenue claims due to COVID-19's impact on programs. Federal revenue collections are 71.35% of total expectations. In total, the District has received 71.71% of budgeted annual revenues.



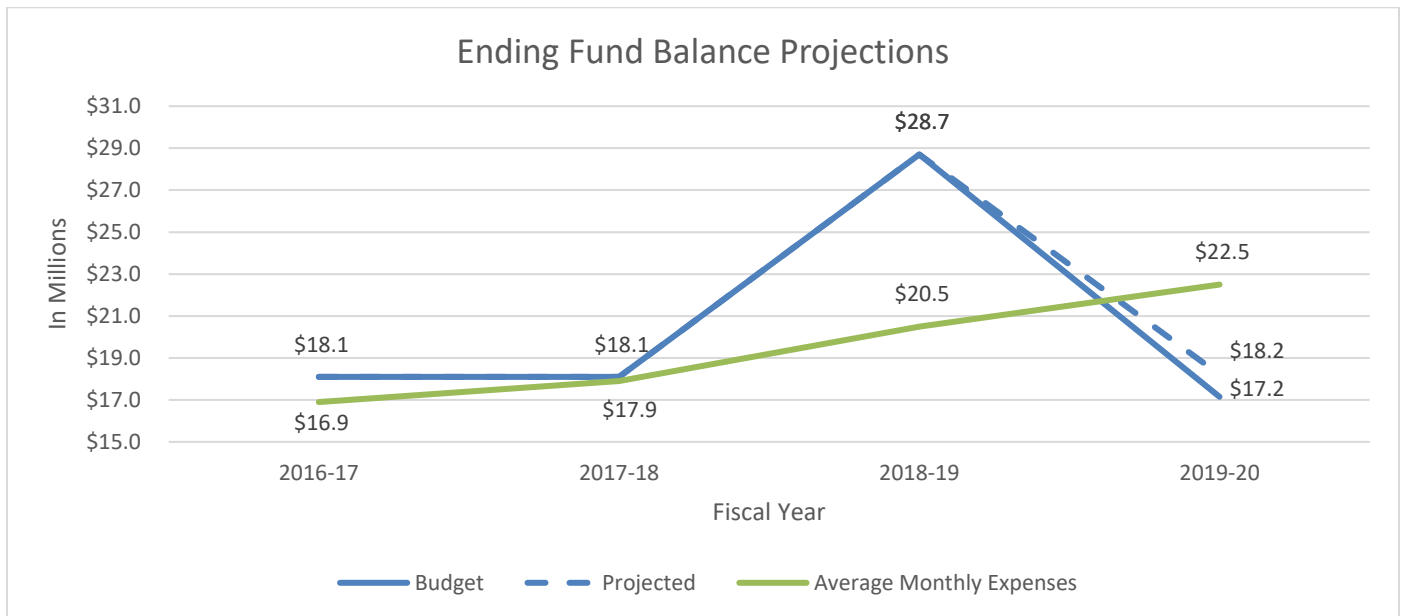
General Fund expenditure totals now show the planned spend down of the fund balance authorized by the Board for use this fiscal year. This spend down has accelerated with lagging revenues in April. Certificated salaries are 72.3% of total certificated salary allocations. Classified salaries have expended 74.8% of allocated classified salary allocations. While the overall rates are relatively consistent with prior years, the expenditure pattern indicates that budgeted amounts are consistent with historical spending patterns. As budgeted, operating revenues and expenditures are out of balance and reflect a programmed structural deficit.

Benefits are performing at 68.93%, slightly lower than May 2019. Non-salary related expenditures are performing as expected.

EXECUTIVE SUMMARY - CONTINUED



Total General Fund expenditures are at 69.81% of the annual budget. While the COVID-19 crisis is evolving, the District's **predictive modeling** forecasts that the budget deficit could grow beyond \$10.5 million by the end of the fiscal year. Below is an illustrated potential impact of the **predictive modeling** results.



CAPITAL PROJECTS FUND

On March 18, 2020, the District executed a bond sale to fund the upgrade of current facilities and construction of a new elementary school. The amount collected from the bond sale exceeded \$125.6 million. These funds prompted the District to extend its original budget plan adding an addition \$29.9 million of appropriations to its expenditure authority. Both budget and actuals were modified to accommodate the issuance of the bonds.

The current property tax collections received represent 91.91% of total expected collections. This revenue, along with the General and Debt Service Funds property tax collections, have been impacted by the COVID-19 crisis. The impact to the Capital Fund is approximately an 8% lag in collection amounts. The total expected revenues for fiscal year 2019-20 are progressing representing 99.0% of budgeted amounts. Expenditures are operating within planned margins totaling 18.8% of total appropriations.

EXECUTIVE SUMMARY - CONTINUED

DEBT SERVICE FUND

Debt Service revenue has increased with the spring 2020 property tax collections rapping up. The current property tax collections are 100.4% received to date. Investment income continues to perform beyond expectations providing a lift to the fund. Expenditures reflect the first of two bi-annual payments that service the District's debt. 100% of debt principal has been paid for the 2019-20 fiscal year. The interest expenses reflect approximately 51.83% of budgeted totals.

ASB FUND

The Associated Student Body Fund experiences its influx of activity at the beginning of the year. As the District moves through the year, expenditures slowly align with revenues. It is expected that revenues will slow with the current school closure order. The combined ASB Fund has received 46.1% of the year expected revenues. The total expenditure percentage currently at 51.34%. 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. Expenditures are limited to school bus purchases with 55.56% the budget expended.

TRUST FUND

The Trust Fund continues with minor activity.

**RENTON SCHOOL DISTRICT NO. 403
GENERAL FUND
BUDGET STATUS REPORT
AS OF MAY 31, 2020**

	<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	\$ 39,216,113	\$ 3,999,680	\$ 35,714,103		\$ (3,502,010)	91.07%
Non-Tax	<u>5,189,929</u>	<u>(119,078)</u>	<u>3,563,766</u>		<u>(1,626,163)</u>	68.67%
Total Local Revenues	<u>44,406,042</u>	<u>3,880,602</u>	<u>39,277,869</u>		<u>(5,128,173)</u>	88.45%
State Revenues:						
General Purpose	148,199,068	7,315,184	105,701,345		(42,497,723)	71.32%
Special Purpose	<u>49,004,872</u>	<u>2,411,020</u>	<u>33,228,092</u>		<u>(15,776,780)</u>	67.81%
Total State Revenues	<u>197,203,940</u>	<u>9,726,204</u>	<u>138,929,437</u>		<u>(58,274,503)</u>	70.45%
Federal Revenues:						
General Purpose	3,000	-	4,115		1,115	137.17%
Special Purpose	<u>16,971,927</u>	<u>1,161,529</u>	<u>12,109,451</u>		<u>(4,862,476)</u>	71.35%
Total Federal Revenues	<u>16,974,927</u>	<u>1,161,529</u>	<u>12,113,566</u>		<u>(4,861,361)</u>	71.36%
Other Revenues:						
Revenues From Other School Districts	702,000	136,092	840,416		138,416	119.72%
Revenues From Other Agencies	8,946,910	285,526	1,314,964		(7,631,946)	14.70%
Other Financing Sources	<u>1,200,000</u>	<u>16,478</u>	<u>730,798</u>		<u>(469,202)</u>	60.90%
Total Other Revenues	<u>10,848,910</u>	<u>438,096</u>	<u>2,886,178</u>		<u>(7,962,732)</u>	26.60%
Total Revenues	<u>\$ 269,433,819</u>	<u>\$ 15,206,431</u>	<u>\$ 193,207,050</u>		<u>\$ (76,226,769)</u>	71.71%
Expenditures By Program:						
Regular Instruction	\$ 143,432,900	\$ 10,652,582	100,132,754	\$ 35,763,325	\$ 7,536,821	94.75%
Special Education Instruction	44,402,440	3,662,933	33,263,772	12,691,933	(1,553,265)	103.50%
Vocational Education Instruction	11,961,619	878,738	7,171,421	2,579,699	2,210,499	81.52%
Compensatory Education Instruction	22,280,237	1,638,169	15,004,343	5,469,449	1,806,445	91.89%
Other Instructional Programs	6,323,162	128,232	1,163,742	355,005	4,804,415	24.02%
Community Services	2,142,514	174,702	1,570,346	495,496	76,672	96.42%
Support Services	<u>47,138,509</u>	<u>3,432,439</u>	<u>35,546,235</u>	<u>11,519,828</u>	<u>72,447</u>	99.85%
Total Expenditures By Program	<u>\$ 277,681,381</u>	<u>\$ 20,567,795</u>	<u>193,852,613</u>	<u>\$ 68,874,734</u>	<u>\$ 14,954,034</u>	94.61%
Operating Transfers Out	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>\$ (8,247,562)</u>	<u>\$ (5,361,364)</u>	<u>\$ (645,563)</u>			
Beginning Fund Balance	<u>\$ 25,397,562</u>		<u>\$ 28,749,772</u>			
Ending Fund Balance	<u>\$ 17,150,000</u>		<u>\$ 28,104,209</u>			

RENTON SCHOOL DISTRICT NO. 403
THREE YEAR COMPARISION OF REVENUES BY FUNDING SOURCE
AS OF MAY 31, 2020
YEAR TO DATE

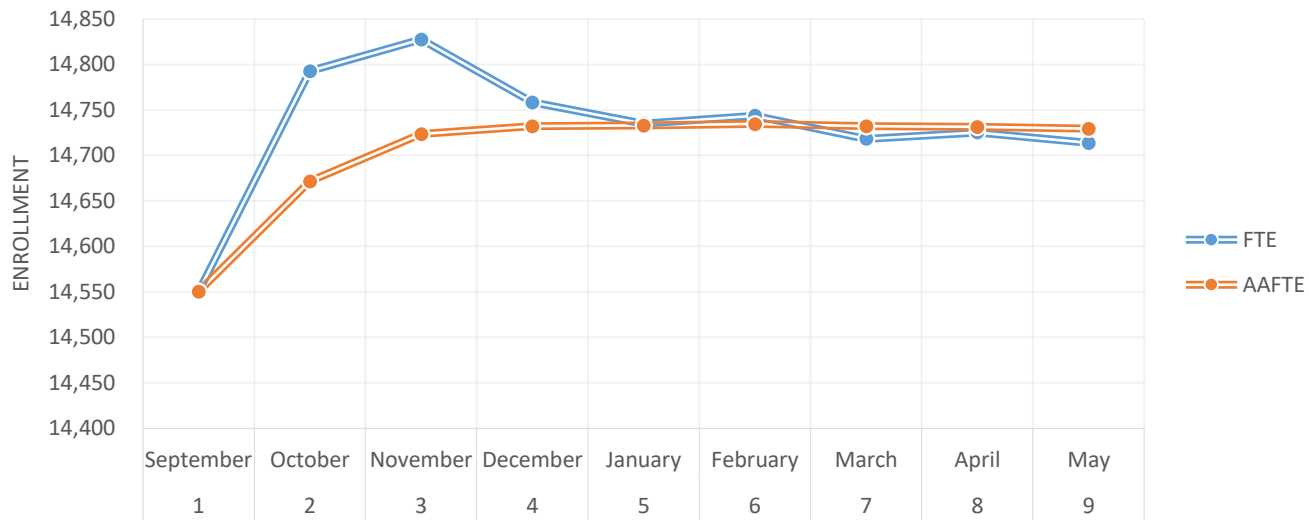
Fiscal Year	2017-18				2018-19				2019-20			
	Current		Percent		Current		Percent		Current Month		Percent	
Major Revenues - Description	Budget	Month	Year-To-Date	Received	Budget	Month	Year-To-Date	Received	Budget	Current Month	Year-To-Date	Received
Local Taxes	\$ 50,793,133	\$ 3,170,826	\$ 49,127,891	96.72%	\$ 45,023,433	\$ 2,929,944	\$ 44,677,181	99.23%	\$ 39,216,113	\$ 3,999,680	\$ 35,714,103	91.07%
Local Support	4,316,986	429,714	3,824,155	88.58%	4,842,930	502,649	4,240,172	87.55%	5,189,929	(119,078)	3,563,766	68.67%
State Apportionment	110,728,077	5,896,437	80,117,091	72.35%	144,194,138	7,815,940	106,632,820	73.95%	148,199,068	7,315,184	105,701,345	71.32%
State Grants	32,865,037	1,819,059	23,103,986	70.30%	44,967,261	2,560,480	32,398,107	72.05%	49,004,872	2,411,020	33,228,092	67.81%
Federal Grants - General Purpose	5,500	671	5,851	106.38%	3,000	(125)	4,321	144.04%	3,000	-	4,115	137.17%
Federal Grants - Special Purpose	14,272,645	1,170,260	9,187,418	64.37%	15,423,497	1,326,512	9,117,278	59.11%	16,971,927	1,161,529	12,109,451	71.35%
Other School District	770,675	128,334	594,453	77.13%	870,000	32,663	501,302	57.62%	702,000	136,092	840,416	119.72%
Other Entities	9,222,497	155,192	346,863	3.76%	1,610,247	(412,338)	432,463	26.86%	8,946,910	285,526	1,314,964	14.70%
Other Financial Resources	2,452,265	188,792	2,003,695	81.71%	843,200	14,318	789,676	93.65%	1,200,000	16,477	730,798	60.90%
Total	\$ 225,426,814	\$ 12,959,285	\$ 168,311,404	74.66%	\$ 257,777,706	\$ 14,770,041	\$ 198,793,319	77.12%	\$ 269,433,819	\$ 15,206,430	\$ 193,207,050	71.71%

RENTON SCHOOL DISTRICT NO. 403
THREE YEAR COMPARISON OF EXPENDITURES BY MAJOR OBJECT
AS OF MAY 31, 2020
YEAR TO DATE

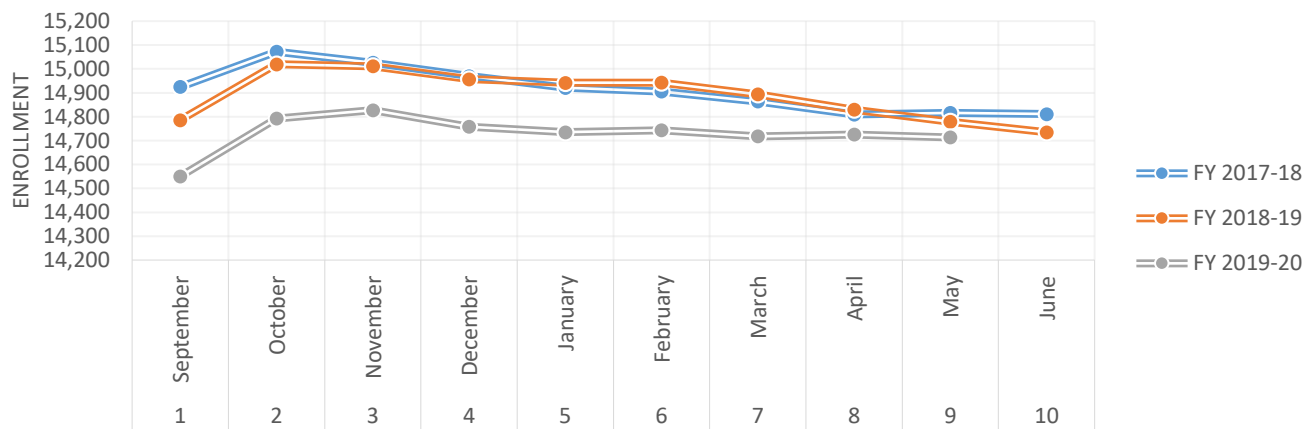
Fiscal Year	2017-18				2018-19				2019-20			
				Percent				Percent				Percent
Expenditures - Major Object	Budget	Current Month	Year-To-Date	Expended	Budget	Current Month	Year-To-Date	Expended	Budget	Current Month	Year-To-Date	Expended
Salaries - Certificated Employees	\$ 94,689,791	\$ 7,698,171	\$ 69,017,903	72.89%	\$ 108,538,221	\$ 8,655,006	\$ 77,450,180	71.36%	\$ 115,881,991	\$ 8,974,157	\$ 83,793,335	72.31%
Salaries - Classified Employees	37,584,972	3,119,545	28,120,043	74.82%	44,416,960	3,733,424	32,988,794	74.27%	48,589,877	3,786,095	36,337,597	74.78%
Employee Benefits and Taxes	51,509,130	4,202,569	37,243,052	72.30%	59,026,689	4,763,654	41,994,890	71.15%	68,666,768	5,320,719	47,266,031	68.83%
Supplies, Inst. Resources	19,185,813	969,908	6,186,116	32.24%	17,213,492	743,050	7,457,611	43.32%	20,625,540	509,613	6,950,740	33.70%
Purchase Services	21,201,658	2,351,502	15,541,532	73.30%	27,493,778	2,273,419	19,029,574	69.21%	22,805,242	1,775,039	18,941,229	83.06%
Travel	415,459	75,964	296,172	71.29%	587,460	45,332	357,462	60.85%	638,825	29,660	249,057	38.99%
Capital Outlay	322,342	13,330	323,104	100.24%	501,106	71,861	226,559	45.21%	473,138	172,512	314,624	66.50%
Transfers (Net)	9,172	48,302	353,197	3850.87%	-	67,811	417,961	0.00%	-	-	-	0.00%
Total	\$ 224,918,337	\$ 18,479,291	\$ 157,081,120	69.84%	\$ 257,777,706	\$ 20,353,555	\$ 179,923,031	69.80%	\$ 277,681,381	\$ 20,567,795	\$ 193,852,613	69.81%

RENTON SCHOOL DISTRICT NO. 403 **ENROLLMENT ANALYSIS** **AS OF MAY 31, 2020** **YEAR TO DATE**

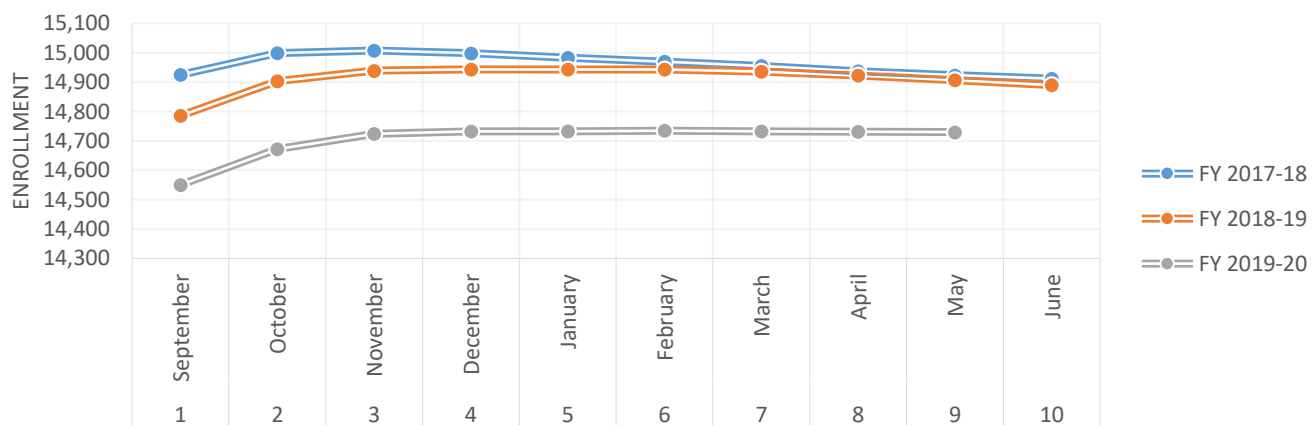
Full-Time Equivalent (FTE) Vs. Annual Average Full-Time Equivalent (AAFTE) **Fiscal Year 2019-20**



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 MAY 31, 2020**

	<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	\$ 24,601,100	\$ 2,433,527	\$ 22,438,799		\$ (2,162,301)	91.21%
Non-Tax	<u>2,205,000</u>	<u>373,892</u>	<u>2,199,071</u>		<u>(5,929)</u>	99.73%
Total Local Revenues	<u>26,806,100</u>	<u>2,807,419</u>	<u>24,637,870</u>		<u>(2,168,230)</u>	91.91%
State Revenues:						
General Purpose	-	-	-		-	
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>125,000,000</u>	<u>-</u>	<u>125,663,844</u>		<u>663,844</u>	100.53%
Total Other Revenues	<u>125,000,000</u>	<u>-</u>	<u>125,663,844</u>		<u>663,844</u>	100.53%
Total Revenues	<u>\$ 151,806,100</u>	<u>\$ 2,807,419</u>	<u>\$ 150,301,714</u>		<u>\$ (1,504,386)</u>	99.01%
Expenditures By Program:						
Sites	\$ 18,569,772	\$ 33,918	\$ 3,253,283	\$ 2,936,213	\$ 12,380,276	33.33%
Buildings	43,453,158	1,118,690	4,797,857	10,151,803	28,503,498	34.40%
Equipment	12,327,000	287,269	4,768,915	1,358,496	6,199,588	49.71%
Energy	30,000	-	15,659	1,358,729	(1,344,388)	4581.29%
Bond Issuance	<u>-</u>	<u>-</u>	<u>605,305</u>	<u>5,000</u>	<u>(610,305)</u>	
Total Expenditures By Program	<u>\$ 74,379,930</u>	<u>\$ 1,439,876</u>	<u>\$ 13,441,019</u>	<u>\$ 15,810,241</u>	<u>\$ 45,128,670</u>	39.33%
Operating Transfers Out	<u>\$ 1,173,000</u>	<u>\$ 16,437</u>	<u>\$ 729,915</u>	<u>\$ -</u>	<u>\$ 443,085</u>	62.23%
Excess Resources (Over)/ Under Expenditures and Other Sources/Uses	<u>76,253,170</u>	<u>1,351,106</u>	<u>136,130,781</u>			
Beginning Fund Balance	<u>\$ 11,830,000</u>		<u>\$ 15,830,997</u>			
Ending Fund Balance	<u>\$ 88,083,170</u>		<u>\$ 151,961,777</u>			

**RENTON SCHOOL DISTRICT NO. 403
DEBT SERVICE FUND
BUDGET STATUS REPORT
AS OF MAY 31, 2020**

	<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 Taxes	\$ 25,352,200	\$ 2,946,449	\$ 25,457,151		\$ 104,951	100.41%
Local Support Non-Tax	<u>200,000</u>	<u>17,688</u>	<u>213,343</u>		<u>13,343</u>	106.67%
Total Revenues	<u>25,552,200</u>	<u>\$ 2,964,137</u>	<u>25,670,494</u>		<u>\$ 118,294</u>	100.46%
Expenditures:						
Matured Bonds	\$ 15,755,000	\$ -	\$ 15,755,000	\$ -	\$ -	100.00%
Interest on Bonds	10,780,363	-	5,587,119	-	5,193,244	51.83%
Bond Transfer Fees	<u>502,500</u>	<u>-</u>	<u>1,800</u>	<u>-</u>	<u>500,700</u>	0.36%
Total Expenditures	<u>\$ 27,037,862.51</u>	<u>\$ -</u>	<u>\$ 21,343,918.75</u>	<u>\$ -</u>	<u>\$ 5,693,943.76</u>	78.94%
Other Financing Sources/(Uses) Net	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Operating Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>			
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>\$ (1,485,663)</u>	<u>\$ 2,964,137</u>	<u>\$ 4,326,575</u>			
Beginning Fund Balance	<u>\$ 16,390,000</u>		<u>\$ 16,258,318</u>			
Ending Fund Balance	<u>\$ 14,904,337</u>		<u>\$ 20,584,893</u>			

**RENTON SCHOOL DISTRICT NO. 403
ASSOCIATED STUDENT BODY FUND
BUDGET STATUS REPORT
AS OF MAY 31, 2020**

	Budget	Month Actual	YTD Actual	Encumbrances	Budget Balances	YTD Percent of Budget
Revenues:						
General Student Body	\$ 505,125	\$ 11,880	\$ 338,460		\$ (166,665)	67.01%
Athletics	322,043	(3,316)	146,723		(175,320)	45.56%
Classes	67,415	-	7,060		(60,355)	10.47%
Clubs	491,906	(2,747)	132,034		(359,872)	26.84%
Private Moneys	<u>29,100</u>	<u>500</u>	<u>28,024</u>		<u>(1,076)</u>	96.30%
Total Revenues	<u>\$ 1,415,589</u>	<u>\$ 6,317</u>	<u>\$ 652,301</u>		<u>\$ (763,288)</u>	46.08%
Expenditures:						
General Student Body	\$ 436,725	\$ 10,757	\$ 192,916	\$ 89,925	\$ 153,883	64.76%
Athletics	379,537	9,145	180,642	13,453	185,443	51.14%
Classes	43,755	(2,247)	10,209	27,615	5,931	86.44%
Clubs	510,109	7,596	191,836	5,340	312,933	38.65%
Private Moneys	<u>38,345</u>	<u>328</u>	<u>11,133</u>	<u>-</u>	<u>27,212</u>	29.03%
Total Expenditures	<u>\$ 1,408,471</u>	<u>\$ 25,579</u>	<u>\$ 586,736</u>	<u>\$ 136,333</u>	<u>\$ 685,402</u>	51.34%
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>7,118</u>	<u>(19,261)</u>	<u>65,565</u>			
Beginning Fund Balance	<u>\$ 1,050,000</u>		<u>\$ 1,119,905</u>			
Ending Fund Balance	<u>\$ 1,057,118</u>		<u>\$ 1,185,469</u>			

**RENTON SCHOOL DISTRICT NO. 403
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
AS OF MAY 31, 2020**

	<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	\$ 38,000	\$ 881	\$ 19,927		\$ (18,073)	52.44%
State, Special Purpose	746,600	-	-		(746,600)	0.00%
Other Financing Sources	30,000	-	-		(30,000)	0.00%
Total Revenues/Other Financing Sources	<u>\$ 814,600</u>	<u>\$ 881</u>	<u>\$ 19,927</u>		<u>\$ (794,673)</u>	2.45%
Expenditures:						
Equipment	\$ 950,000	\$ -	\$ 527,852	\$ -	\$ 422,148	55.56%
Total Expenditures	<u>\$ 950,000</u>	<u>\$ -</u>	<u>\$ 527,852</u>	<u>\$ -</u>	<u>\$ 422,148</u>	55.56%
Excess Resources Over/ (Under)						
Expenditures and Other Sources/Uses	<u>\$ (135,400)</u>	<u>\$ 881</u>	<u>\$ (507,925)</u>			
Beginning Fund Balance	<u>\$ 972,009</u>		<u>\$ 1,132,185</u>			
Ending Fund Balance	<u>\$ 836,609</u>		<u>\$ 624,260</u>			

**RENTON SCHOOL DISTRICT NO. 403
PRIVATE PURPOSE TRUST FUND
SUMMARY OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
AS OF MAY 31, 2020**

DESCRIPTION	BEGINNING BALANCE	REVENUES	TRANSFERS IN/(OUT)	EXPENDITURES	OVER/ (UNDER)	ENDING BALANCE
<u>SCHOLARSHIP FUNDS</u>						
Hazen High School	\$ 5,017	\$ -	\$ -	\$ -	\$ -	\$ 5,017
Lindbergh High School	7,726	-	-	-	-	7,726
Renton High School	15,458	-	-	1,750	(1,750)	13,708
Talley High School	5,881	-	-	-	-	5,881
Headstart/ECEAP Support	1,526	435	-	167	268	1,794
Kiwanis Scholarship	91	-	-	-	-	91
Fred Knack Scholarship	175	-	-	-	-	175
TOTAL SCHOLARSHIP FUNDS	<u>35,874</u>	<u>435</u>	<u>-</u>	<u>1,917</u>	<u>(1,482)</u>	<u>34,392</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>19,819</u>	<u>834</u>	<u>-</u>	<u>-</u>	<u>834</u>	<u>20,653</u>
TOTAL FIDUCIARY FUNDS	<u>19,819</u>	<u>834</u>	<u>-</u>	<u>-</u>	<u>834</u>	<u>20,653</u>
TOTAL TRUST FUNDS	<u>\$ 56,307</u>	<u>\$ 1,269</u>	<u>\$ -</u>	<u>\$ 1,917</u>	<u>\$ (648)</u>	<u>\$ 55,659</u>

RENTON SCHOOL DISTRICT NO. 403
CAPITAL PROJECTS FUND
PROJECT SUMMARY - FISCAL YEAR
AS OF MAY 31, 2020

PROJECT NAME	BUDGET	CURRENT MONTH	YTD ACTUALS	ENCUMBERED	BUDGET BALANCE	YTD PERCENT
2012 BOND PROJECTS						
Vera Risdon Middle School	\$ 82,000	\$ -	\$ 63,884	\$ -	\$ 18,116	22.09%
Lindbergh Pool	-	-	-	1,750	(1,750)	0.00%
Roof Upgrades	3,000	-	1,351	31,578	(29,928)	-997.62%
Building Upgrades	45,000	6,159	27,195	14,335	3,470	7.71%
Grounds Upgrades	187,604	-	162,014	-	25,590	13.64%
General Overhead	-	-	276,133	795	(276,928)	0.00%
Energy Conservation	30,000	-	15,246	-	14,754	49.18%
TOTAL 2012 PROJECTS	347,604	6,159	545,822	48,458	(246,676)	-70.96%
2016 CAPITAL LEVY						
Sartori Elementary	532,247	3,755	336,668	3,864,359	(3,668,781)	-689.30%
Fields and Grounds	439,027	2,579	98,163	479,080	(138,217)	-31.48%
Floors/Finishes	1,357,942	33,094	195,752	19,241	1,142,950	84.17%
Interior Architecture	201,230	-	-	188,031	13,199	6.56%
Major Remodel	1,723,513	27,672	95,551	133,452	1,494,511	86.71%
Mechanical	1,209,952	-	-	-	1,209,952	100.00%
Signage	663,523	3,469	18,855	127,134	517,534	78.00%
Roofing	1,896,191	128,334	128,334	1,738,328	29,529	1.56%
Safety	5,250,000	509,145	1,244,620	1,195,632	2,809,748	53.52%
Property Acquisition	-	-	342,691	75,505	(418,196)	0.00%
Overhead	125,000	61,724	452,916	125,356	(453,272)	-362.62%
TOTAL 2016 PROJECTS	13,398,625	769,774	2,913,551	7,946,118	2,538,956	18.95%
2019 Bond Program						
Electrical	161,805	200	4,000	7,810	149,995	92.70%
Exterior Finishes	568,078	-	-	-	568,078	100.00%
Fields and Grounds	10,095,302	-	14,403	2,231,618	7,849,280	77.75%
Floor/Finishes	1,699,245	39,519	64,257	33,990	1,600,998	94.22%
Interior Architecture	189,000	-	-	20,000	169,000	89.42%
Major Construction	10,500,000	11,321	75,017	447,523	9,977,460	95.02%
Major Remodel/Addition	4,473,304	2,096	46,114	201,477	4,225,713	94.47%
Mechanical	4,216,906	4,019	55,667	1,870,350	2,290,889	54.33%
Plumbing	486,203	-	-	-	486,203	100.00%
Property Acquisition	-	1,380	37,874	1,262	(39,136)	0.00%
Roofing	1,391,250	326,195	326,195	422,791	642,264	46.16%
Windows	724,028	13,484	13,484	41,473	669,071	92.41%
Overhead	1,129,828	56,068	934,518	707,080	(511,770)	-45.30%
TOTAL 2019 PROJECTS	35,634,949	454,282	1,571,529	5,985,373	28,078,047	78.79%
LOCAL IMPACT FEES						
Property Acquisition	3,700,000	-	2,495,486	-	1,204,514	32.55%
OTHER PROJECTS						
Door Upgrades	-	-	14,218	30,228	(44,447)	0.00%
Boilers	-	-	(5,722)	-	5,722	0.00%
Floors/Finishes	-	-	22,616	-	(22,616)	0.00%
Electrical	-	1,290	1,290	42,950	(44,240)	0.00%
Major Remodel/Addition	-	-	-	41,346	(41,346)	0.00%
TOTAL OTHER PROJECTS	-	1,290	32,402	114,524	(146,927)	0.00%
TECHNOLOGY LEVY	13,500,000	224,808	6,612,144	1,715,768	5,172,088	38.31%
TOTAL PROJECTS	\$ 66,581,178	\$ 1,456,313	\$ 14,170,934	\$ 15,810,241	\$ 36,600,003	54.97%

RENTON SCHOOL DISTRICT NO. 403
CAPITAL FUNDS
PROJECT SUMMARY - PROJECT LIFE
AS OF MAY 31, 2020

PROJECTS	ORIGINAL BUDGET	CHANGES	REVISED BUDGET	YTD ACTUALS	ENCUMBERED	TOTAL ALLOCATED	BUDGET BALANCE	% ALLOCATED
2012 BOND								
Vera Risdon Middle School	46,000,000	2,621,166	48,621,166	63,884	-	48,603,050	18,116	99.96%
Lindbergh Pool	7,025,000	198,024	7,223,024	-	1,750	7,224,774	(1,750)	100.02%
Roof Upgrades	5,455,000	1,690,471	7,145,471	1,351	31,578	7,175,400	(29,929)	100.42%
Safety & Security	5,465,000	(3,318,469)	2,146,531	-	-	2,146,531	-	100.00%
Building Upgrades	4,910,000	(2,263,502)	2,646,498	27,195	14,335	2,643,028	3,470	99.87%
Facility Enhancement	3,185,000	(2,215,950)	969,050	-	-	969,050	-	100.00%
Grounds Upgrades	6,550,000	858,387	7,408,387	162,014	-	7,382,797	25,590	99.65%
Land Acquisition	5,000,000	(394,931)	4,605,069	-	-	4,605,069	-	100.00%
General Overhead	2,910,000	(116,576)	2,793,424	276,133	795	3,070,352	(276,928)	109.91%
Bond Contingency	500,000	(500,000)	-	-	-	-	-	0.00%
Bond Issuance	380,000	176,122	556,122	-	-	556,122	-	100.00%
Energy Conservation	9,050,000	1,110,431	10,160,431	15,245	-	10,135,676	24,755	99.76%
Portable Classrooms	4,300,000	171,411	4,471,411	-	-	4,471,411	-	100.00%
Academy at Spring Glen	-	436,020	436,020	-	-	436,020	-	100.00%
TOTAL 2012 BOND	100,730,000	(1,547,396)	99,182,604	545,822	48,458	99,419,281	(236,676)	100.24%
2016 CAPITAL LEVY								
Sartori Elementary	45,057,408	-	45,057,408	336,668	3,864,359	45,057,408	-	100.00%
Building Envelope	255,730	-	255,730	-	-	-	255,730	0.00%
Door Hardware	110,676	-	110,676	-	-	-	110,676	0.00%
Electrical	292,693	-	292,693	-	-	-	292,693	0.00%
Fields and Grounds	11,491,537	-	11,491,537	98,163	479,080	1,737,813	9,753,724	15.12%
Floors/Finishes	3,855,826	-	3,855,826	195,752	19,241	214,992	3,640,834	5.58%
Interior Architecture	1,468,942	-	1,468,942	-	188,031	188,031	1,280,911	12.80%
Major Remodel	5,224,117	-	5,224,117	95,551	133,452	229,002	4,995,115	4.38%
Mechanical	7,324,719	-	7,324,719	-	-	-	7,324,719	0.00%
Minor Remodel	658,365	-	658,365	-	-	-	658,365	0.00%
Plumbing	199,101	-	199,101	-	-	-	199,101	0.00%
Property Acquisition	292,019	-	292,019	342,691	75,505	292,019	-	100.00%
Roofing	4,655,128	-	4,655,128	128,334	1,738,328	1,866,662	2,788,466	40.10%
Safety	6,965,256	-	6,965,256	1,244,620	1,195,632	4,155,509	2,809,748	59.66%
Signage	1,158,277	8,523	1,166,800	18,855	127,134	145,990	1,020,811	12.51%
Windows	758,477	-	758,477	-	-	-	758,477	0.00%
Overhead	1,093,346	-	1,093,346	452,916	125,356	1,046,618	46,728	95.73%
Financing	50,330	-	50,330	-	-	50,330	-	100.00%
Contingency	2,907,224	(8,523)	2,898,701	-	-	-	2,898,701	0.00%
TOTAL 2016 CAPITAL LEVY	93,819,172	-	93,819,172	2,913,551	7,946,118	54,984,374	38,834,799	58.61%
2019 BOND PROGRAM								
Audio/Visual	851,295	-	851,295	-	-	-	851,295	0.00%
Door Hardware	198,450	-	198,450	-	-	-	198,450	0.00%
Electrical	13,691,771	-	13,691,771	4,000	7,810	11,810	13,679,961	0.09%
Exterior Finishes	848,244	-	848,244	-	-	-	848,244	0.00%
Fields and Grounds	38,216,918	21,957	38,238,875	14,403	2,231,618	2,268,716	35,970,158	5.93%
Floor/Finishes	9,556,847	-	9,556,847	64,257	33,990	98,247	9,458,601	1.03%
Interior Architecture	1,664,792	-	1,664,792	-	20,000	20,000	1,644,792	1.20%
Major Construction	67,843,781	-	67,843,781	75,017	447,523	522,540	67,321,241	0.77%
Major Remodel/Addition	63,645,409	167,204	63,812,613	46,114	201,477	247,591	63,565,022	0.39%
Mechanical	14,730,951	202,806	14,933,757	55,667	1,870,350	1,926,017	13,007,740	12.90%
Plumbing	1,613,392	-	1,613,392	-	-	-	1,613,392	0.00%
Property Acquisition	4,862,025	-	4,862,025	37,874	1,262	48,685	4,813,340	1.00%
Roofing	1,588,046	-	1,588,046	326,195	422,791	748,986	839,061	47.16%
Safety and Security	8,682,188	-	8,682,188	-	-	-	8,682,188	0.00%
Windows	724,028	-	724,028	13,484	41,473	54,957	669,071	7.59%
Overhead	4,629,828	-	4,629,828	934,518	707,080	1,896,426	2,733,402	40.96%
Contingency	16,252,035	(391,967)	15,860,068	-	-	-	15,860,068	0.00%
TOTAL 2019 BOND PROGRAM	249,600,000	-	249,600,000	1,571,529	5,985,373	7,843,975	241,756,026	3.14%

RENTON SCHOOL DISTRICT NO. 403
CAPITAL FUNDS
PROJECT SUMMARY - PROJECT LIFE
AS OF MAY 31, 2020

PROJECTS	ORIGINAL BUDGET	CHANGES	REVISED BUDGET	YTD ACTUALS	ENCUMBERED	TOTAL ALLOCATED	BUDGET BALANCE	% ALLOCATED
<u>STATE CONSTRUCTION ASSISTANCE PROGRAM</u>								
Vera Risdon Middle School	3,900,000	(115,440)	3,784,560	-	-	3,784,560	-	100.00%
<u>LOCAL IMPACT FEES</u>								
Vera Risdon Middle School	-	740,166	740,166	-	-	740,166	-	100.00%
Land Acquisition	-	8,000,000	8,000,000	2,495,486	-	5,234,031	2,765,969	65.43%
TOTAL LOCAL IMPACT FEES	-	8,740,166	8,740,166	2,495,486	-	5,974,197	2,765,969	
<u>OTHER</u>								
Door Upgrades	-	358,168	358,168	14,217	30,228	367,613	(9,445)	102.64%
Roof Upgrades	-	485,404	485,404	-	-	485,404	-	100.00%
Boilers	-	230,649	230,649	(5,722)	-	224,927	5,722	97.52%
Floors/Finishes	-	436,818	436,818	22,616	-	459,434	(22,616)	105.18%
Building Reconfigure	25,000	(1,234)	23,766	-	-	23,766	-	100.00%
Electrical	-	-	-	1,290	42,950	44,240	(44,240)	0.00%
Building Reconfigure	-	-	-	-	41,347	41,347	(41,347)	0.00%
TOTAL OTHER	25,000	1,509,805	1,534,805	32,401	114,525	1,646,731	(111,926)	107.29%
<u>TECHNOLOGY LEVY</u>	64,724,822	-	64,724,822	6,612,143	1,715,767	64,724,822	11,274,596	100.00%
TOTAL PROJECTS	\$ 512,798,994	\$ 8,587,135	\$ 521,386,129	\$ 14,170,932	\$ 15,810,241	\$ 238,377,938	\$ 294,282,788	45.72%