



September 2016 Quarterly Financial Report


























*"The community is the foundation
of our school system. Working together
we can give our children expanded opportunities
in safe, high performing 21st century schools."*

Don Haddad, Ed.D., Superintendent




395 South Pratt Parkway • Longmont CO • 80501-6436

St. Vrain Valley School District RE-1J
Financial Executive Summary
For the period July 1 to September 30

Note: The detailed financial statements are an integral part of this summary.

Fund	PDF/ Rpt page	B/S	A2A	B2A	Notes
General Fund	6				CY "cash & investments" 26% increase due to increased revenues & FY16 out performance CY "accts receivable" decrease due to BEST grant \$ not yet received in PY CY "deferred revenues" increase due to Medicaid reclassification
	7				CY state revenue variances due to timing CY "oth state sources" \$293k increase due to increased READ Act funding & timing of charter allocations CY "oth federal sources" \$597k increase due to Medicaid, Nat'l Forest CY "sal/bene" \$2.7m increase due to increased wages CY non-payroll increased exp primarily due to technology purchases CY "charter alloc" \$436k decrease due to decreased FPC
	8-9				Based on passage of time, 25% through the fiscal year
Colo Preschool	10-11	n/a	n/a		
Risk Management	13-15	n/a			CY "claims paid" \$232k increase due to workers' comp deductibles
Bond Redemption	18-19	n/a	n/a		
Building	20-21	n/a	n/a		The District is spending down the final 2008 proceeds, and sold \$200m of the \$260m voter-approved bonds in Dec 2016
Capital Reserve	23-25	n/a			
Comm Education	27-29	n/a			CY increase in C/S program revenues due to timing of def'd rev recognition CY decrease in community grants/awards due to timing of awards CY increase in C/S facility use due to Vance Brand upgrades
Fair Contributions	30-31	n/a	n/a		There are plans to spend down fund balance on site acquisition and infrastructure when possible. Amended budget will be updated to adjust for prior year ending balance
Grants	33-35	n/a			i3 grant ended in Sep 2015 of PY
Nutrition Services	36-39				CY "cash & invest" \$395k decrease due to increase grants receivable & net decrease in 'income'
Student Activity (23)	41-43	n/a			
Self Insurance Fund	46-47	n/a	n/a		CY claims paid are above 25% of budget due to CNIC working to compress lag time (claims paid vs claims processed & paid)
Student Activity (74)	49-51	n/a			
Student Scholarship	52-53	n/a	n/a		PY & CY scholarships at 58% & 45%, respectively, of budget due to timing
Investments	55		n/a	n/a	

LEGEND:

-  No issues or concerns; operating w/in expectations
-  Matters of slight concern; monitoring closely
-  Major issue or concern; requires immediate attention or action

St. Vrain Valley School District RE-1J
Financial Executive Summary (continued)
For the period July 1 to September 30

Note: Not all funds have been included in the summary shown below.
The detailed financial statements are an integral part of this summary.

	FY16		FY17	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 38,161,420	15%	\$ 43,194,082	16%
Expenditures	47,873,546	18%	51,834,568	19%
Net change in fund balance	(9,712,126)		(8,640,486)	
Beg fund balance	74,997,279		90,856,158	
End fund balance	65,285,153		82,215,672	
Liabilities	12,638,581		14,812,188	
Total liabilities and fund balance	\$ 77,923,734		\$ 97,027,860	
Assets	\$ 77,923,734		\$ 97,027,860	
Colorado Preschool Program Fund				
End fund balance	\$ 865,843		\$ 901,897	
Risk Management Fund				
Change in fund balance	\$ 156,549		\$ (166,532)	
Beg fund balance	3,302,891		4,296,018	
End fund balance	\$ 3,459,440		\$ 4,129,486	
Building Fund				
Expenditures	\$ 2,516,207	21%	\$ 1,538,755	23%
End fund balance	\$ 10,598,623		\$ 5,909,359	
Capital Reserve Fund				
Change in fund balance	\$ 198,391		\$ 162,936	
Beg fund balance	7,389,624		6,867,231	
End fund balance	\$ 7,588,015		\$ 7,030,167	
Community Education Fund				
Net change in fund balance	\$ 207,343		\$ (56,707)	
Beg fund balance	2,366,206		2,300,384	
End fund balance	\$ 2,573,549		\$ 2,243,677	
Fair Contributions Fund				
End fund balance	\$ 6,594,232		\$ 7,155,062	
Grants Fund				
Grants receivable	\$ 2,046,773		\$ 1,068,813	
Student Activity (Special Rev)				
End fund balance	\$ 4,999,831		\$ 5,264,289	
Nutrition Services				
Revenues	\$ 1,859,781	20%	\$ 1,969,972	20%
Expenses	1,458,062	16%	1,655,893	17%
Change in net assets	401,719		314,079	
Beg net assets	2,358,675		2,407,840	
End net assets	\$ 2,760,394		\$ 2,721,919	

FUND ACCOUNTING

The District uses funds to report its financial position and changes in financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate “fund types”.

Governmental funds are used to account for all or most of a government’s general activities, including the servicing of long-term debt (debt service fund), the construction of new schools (capital projects fund), and the collection and disbursement of earmarked funds (special revenue funds). The District’s governmental funds consist of the following: *General Fund*; *Colorado Preschool Program Fund* and *Risk Management Fund*, both sub-funds of the General Fund; *Bond Redemption Fund*; *Building Fund*; *Capital Reserve* *Capital Projects Fund*; and five special revenue funds, including the *Government Designated -Purpose Grants Fund*.

Proprietary Funds focus on the determination of the changes in net assets, financial position, and cash flows and are classified as either enterprise or internal service. Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The District does not have an enterprise fund. Internal service funds account for the financing of services provided by one department to other departments of the District on a cost reimbursement basis. The District’s only internal service fund is the *Self Insurance Fund*.

Fiduciary Funds’ reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District’s own programs. The *Student Scholarship Fund* is the District’s only trust fund. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District’s only agency fund is the *Student Activity Fund*.

GOVERNMENTAL FUNDS

General Fund

The General Fund is the District's general operating fund and is used to account for all financial transactions except those required to be accounted for in another fund. Major revenue sources include local property taxes, specific ownership taxes, and State of Colorado equalization funding, as determined by the School Finance Act of 1994, as amended. Expenditures include all costs associated with the daily operation of the schools, except for programs funded by grants from federal and state governments, school construction, certain capital outlay expenditures, debt service, food service operations, extracurricular athletic and other pupil activities, and insurance transactions.

The Colorado Preschool Program Fund is reported as a sub-fund of the General Fund. Moneys allocated to this fund from the General Fund are used to pay the costs of providing preschool services directly to qualified at-risk children enrolled in the District's preschool program pursuant to C.R.S. 22-28-102.

The Risk Management Fund is also a sub-fund of the General Fund. Moneys allocated to this fund from the General Fund are used to account for the payment of loss or damage to the property of the District, workers' compensation, property and liability claims, and the payment of related administration expenses.

St. Vrain Valley School District RE-1J

General Fund (10)

Balance Sheet (Unaudited)

As of September 30,

	<u>2015</u>	<u>2016</u>	
Assets			
Cash and investments	\$ 73,880,954	\$ 93,370,830	
Accounts receivable	531,637	17,610	
Taxes receivable	2,950,359	3,044,389	A
Prepaid expenditures	276	350	
Inventories	560,508	594,681	
	<u>560,508</u>	<u>594,681</u>	
Total assets	<u>\$ 77,923,734</u>	<u>\$ 97,027,860</u>	
Liabilities			
Accounts payable	\$ -	\$ -	
Retainage payable	-	9,373	
Accrued salaries and benefits	1,906,838	2,062,712	B
Payroll withholdings	7,685,994	8,372,953	
Deferred revenues	3,045,749	4,367,150	A, C
	<u>3,045,749</u>	<u>4,367,150</u>	
Total liabilities	<u>12,638,581</u>	<u>14,812,188</u>	
Fund balances			
Nonspendable: prepaids, inventories	560,784	595,031	
Restricted: TABOR	8,023,712	8,523,395	
Committed: contingency	5,349,142	5,682,263	
Committed: BOE allocations	8,704,722	9,479,104	
Assigned: Mill Levy Override	25,498,100	31,549,111	
Assigned: current year obligations	4,815,248	6,892,878	
Unassigned	12,333,445	19,493,890	
	<u>12,333,445</u>	<u>19,493,890</u>	
Total fund balance	<u>65,285,153</u>	<u>82,215,672</u>	
Total liabilities and fund balance	<u>\$ 77,923,734</u>	<u>\$ 97,027,860</u>	

Footnote

- A On January 1, when property taxes are levied, the District records property taxes receivable and a corresponding deferred revenue. As taxes are collected, the District reduces the receivable and deferred revenue and records the tax revenue.
- B The District is accruing salaries and benefits of employees whose contracts run from Aug 1 to Jul 31. The accrual rate is 1/11 of the contract amount per month. As of June 30, the District will have accrued the full amount of salaries and benefits payable.
- C In addition to property taxes recorded January 1, the deferred revenue represents the amount to be recognized from the District's forward investment agreements entered into in June 2003. A portion of the deferred revenue is recognized each month in accordance with the agreements.

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to September 30

	FY16 July - September Actual	FY17 July - September Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 475,346	\$ 454,540	\$ (20,806)	-4.38%
4 Specific ownership taxes	1,363,142	1,385,751	22,609	1.66%
5 Mill levy override	221,849	234,076	12,227	5.51%
6 Investment income	66,076	160,330	94,254	142.64%
7 Charges for service	505,846	617,724	111,878	22.12%
8 Miscellaneous	492,710	532,589	39,879	8.09%
9 Total local revenues	<u>3,124,969</u>	<u>3,385,010</u>	<u>260,041</u>	8.32%
10 State				
11 Equalization, net	32,986,477	32,971,407	(15,070)	-0.05%
12 Special Education	-	5,357,095	5,357,095	N/A
13 Vocational Education	-	-	-	N/A
14 Transportation	-	-	-	N/A
15 Gifted and Talented	-	-	-	N/A
16 English Language Proficiency Act	1,459,344	-	(1,459,344)	-100.00%
17 BEST grant	-	-	-	N/A
18 Other state sources	590,630	883,992	293,362	49.67%
19 Total state revenues	<u>35,036,451</u>	<u>39,212,494</u>	<u>4,176,043</u>	11.92%
20 Federal				
21 BOCES	-	-	-	N/A
22 Build America Bond Rebates	-	-	-	N/A
23 Other federal sources	-	596,578	596,578	N/A
24 Total federal revenues	<u>-</u>	<u>596,578</u>	<u>596,578</u>	N/A
25 Total revenues	<u>38,161,420</u>	<u>43,194,082</u>	<u>5,032,662</u>	13.19%
26				
27 Expenditures				
28 Salaries	27,215,177	28,935,356	1,720,179	6.32%
29 Benefits	9,023,500	10,045,875	1,022,375	11.33%
30 Purchased services	1,812,152	2,043,235	231,083	12.75%
31 Supplies and materials	3,587,824	4,693,721	1,105,897	30.82%
32 Other	184,329	211,259	26,930	14.61%
33 Allocation to charter schools	6,016,229	5,580,263	(435,966)	-7.25%
34 Capital outlay	34,335	324,859	290,524	846.15%
35 Total expenditures	<u>47,873,546</u>	<u>51,834,568</u>	<u>3,961,022</u>	8.27%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(9,712,126)	(8,640,486)	1,071,640	11.03%
38				
39 Fund balance, beginning	<u>74,997,279</u>	<u>90,856,158</u>	<u>15,858,879</u>	21.15%
40 Fund balance, ending	<u>\$ 65,285,153</u>	<u>\$ 82,215,672</u>	<u>\$ 16,930,519</u>	25.93%

St. Vrain Valley School District RE-1J

General Fund (10)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 65,528,675	\$ 475,346	\$ (65,053,329)	0.73%
4 Specific ownership taxes	7,616,475	1,363,142	(6,253,333)	17.90%
5 Mill levy override	32,790,641	221,849	(32,568,792)	0.68%
6 Investment income	226,000	66,076	(159,924)	29.24%
7 Charges for service	5,690,000	505,846	(5,184,154)	8.89%
8 Miscellaneous	2,531,766	492,710	(2,039,056)	19.46%
9 Total local revenues	<u>114,383,557</u>	<u>3,124,969</u>	<u>(111,258,588)</u>	2.73%
10 State				
11 Equalization, net	128,338,424	32,986,477	(95,351,947)	25.70%
12 Special Education	5,677,003	-	(5,677,003)	0.00%
13 Vocational Education	593,710	-	(593,710)	0.00%
14 Transportation	1,558,502	-	(1,558,502)	0.00%
15 Gifted and Talented	278,505	-	(278,505)	0.00%
16 English Language Proficiency Act	1,514,463	1,459,344	(55,119)	96.36%
17 BEST grant	320,000	-	(320,000)	0.00%
18 Other state sources	966,390	590,630	(375,760)	61.12%
19 Total state revenues	<u>139,246,997</u>	<u>35,036,451</u>	<u>(104,210,546)</u>	25.16%
20 Federal				
21 BOCES	36,594	-	(36,594)	0.00%
22 Build America Bond Rebates	1,411,273	-	(1,411,273)	0.00%
23 Other federal sources	-	-	-	N/A
24 Total federal revenues	<u>1,447,867</u>	<u>-</u>	<u>(1,447,867)</u>	0.00%
25 Total revenues	<u>255,078,421</u>	<u>38,161,420</u>	<u>(216,917,001)</u>	14.96%
26				
27 Expenditures				
28 Salaries	149,122,455	27,215,177	121,907,278	18.25%
29 Benefits	47,302,362	9,023,500	38,278,862	19.08%
30 Purchased services	11,372,644	1,812,152	9,560,492	15.93%
31 Supplies and materials	23,425,676	3,587,824	19,837,852	15.32%
32 Other	920,295	184,329	735,966	20.03%
33 Allocation to charter schools	27,119,296	6,016,229	21,103,067	22.18%
34 Capital outlay	43,000	34,335	8,665	79.85%
35 Total expenditures	<u>259,305,728</u>	<u>47,873,546</u>	<u>211,432,182</u>	18.46%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(4,227,307)	(9,712,126)	(5,484,819)	
38				
39 Fund balance, beginning	<u>74,997,279</u>	<u>74,997,279</u>	<u>-</u>	
40 Fund balance, ending	<u>\$ 70,769,972</u>	<u>\$ 65,285,153</u>	<u>\$ (5,484,819)</u>	
41 Expected year-end fund balance as percentage				
42 of annual expenditure budget	<u>27.29%</u>			

St. Vrain Valley School District RE-1J

General Fund (10)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 69,027,290	\$ 454,540	\$ (68,572,750)	0.66%
4 Specific ownership taxes	7,800,000	1,385,751	(6,414,249)	17.77%
5 Mill levy override	35,572,000	234,076	(35,337,924)	0.66%
6 Investment income	99,008	160,330	61,322	161.94%
7 Charges for service	5,590,977	617,724	(4,973,253)	11.05%
8 Miscellaneous	2,582,358	532,589	(2,049,769)	20.62%
9 Total local revenues	<u>120,671,633</u>	<u>3,385,010</u>	<u>(117,286,623)</u>	2.81%
10 State				
11 Equalization, net	131,925,622	32,971,407	(98,954,215)	24.99%
12 Special Education	5,920,708	5,357,095	(563,613)	90.48%
13 Vocational Education	689,350	-	(689,350)	0.00%
14 Transportation	1,627,698	-	(1,627,698)	0.00%
15 Gifted and Talented	285,409	-	(285,409)	0.00%
16 English Language Proficiency Act	1,552,331	-	(1,552,331)	0.00%
17 BEST grant	-	-	-	N/A
18 Other state sources	600,051	883,992	283,941	147.32%
19 Total state revenues	<u>142,601,169</u>	<u>39,212,494</u>	<u>(103,388,675)</u>	27.50%
20 Federal				
21 BOCES	46,741	-	(46,741)	0.00%
22 Build America Bond Rebates	1,418,885	-	(1,418,885)	0.00%
23 Other federal sources	1,200,000	596,578	(603,422)	49.71%
24 Total federal revenues	<u>2,665,626</u>	<u>596,578</u>	<u>(1,465,626)</u>	22.38%
25 Total revenues	<u>265,938,428</u>	<u>43,194,082</u>	<u>(222,140,924)</u>	16.24%
26				
27 Expenditures				
28 Salaries	157,037,725	28,935,356	128,102,369	18.43%
29 Benefits	51,449,303	10,045,875	41,403,428	19.53%
30 Purchased services	10,465,165	2,043,235	8,421,930	19.52%
31 Supplies and materials	26,608,878	4,693,721	21,915,157	17.64%
32 Other	857,229	211,259	645,970	24.64%
33 Allocation to charter schools	25,845,092	5,580,263	20,264,829	21.59%
34 Capital outlay	50,000	324,859	(274,859)	649.72%
35 Total expenditures	<u>272,313,392</u>	<u>51,834,568</u>	<u>220,478,824</u>	19.03%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(6,374,964)	(8,640,486)	(1,662,100)	
38				
39 Fund balance, beginning	90,856,158	90,856,158	-	
40 Fund balance, ending	<u>\$ 84,481,194</u>	<u>\$ 82,215,672</u>	<u>\$ (1,662,100)</u>	
41 Expected year-end fund balance as percentage				
42 of annual expenditure budget	<u>31.02%</u>			

St. Vrain Valley School District RE-1J
Colorado Preschool Program Fund (19)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,481,001	\$ 370,250	\$ (1,110,751)	25.00%
Investment income	250	97	(153)	38.80%
Total revenues	<u>1,481,251</u>	<u>370,347</u>	<u>(1,110,904)</u>	25.00%
Expenditures				
Salaries	166,621	37,969	128,652	22.79%
Benefits	57,428	11,856	45,572	20.64%
Purchased services	1,113,750	9,083	1,104,667	0.82%
Supplies and materials	99,450	1,810	97,640	1.82%
Other	28,225	1,495	26,730	5.30%
Total expenditures	<u>1,465,474</u>	<u>62,213</u>	<u>1,403,261</u>	4.25%
Excess (deficiency) of revenues over (under) expenditures	15,777	308,134	292,357	
Fund balance, beginning	<u>557,709</u>	<u>557,709</u>	<u>-</u>	
Fund balance, ending	<u>\$ 573,486</u>	<u>\$ 865,843</u>	<u>\$ 292,357</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>39.13%</u>			

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,558,854	\$ 389,714	\$ (1,169,140)	25.00%
Investment income	700	371	(329)	53.00%
Total revenues	<u>1,559,554</u>	<u>390,085</u>	<u>(1,169,469)</u>	25.01%
Expenditures				
Salaries	180,996	45,089	135,907	24.91%
Benefits	57,887	14,840	43,047	25.64%
Purchased services	1,133,380	6,005	1,127,375	0.53%
Supplies and materials	87,200	422	86,778	0.48%
Other	26,665	540	26,125	2.03%
Capital outlay	150,000	-	150,000	0.00%
Total expenditures	<u>1,636,128</u>	<u>66,896</u>	<u>1,569,232</u>	4.09%
Excess (deficiency) of revenues over (under) expenditures	(76,574)	323,189	399,763	
Fund balance, beginning	<u>578,708</u>	<u>578,708</u>	<u>-</u>	
Fund balance, ending	<u>\$ 502,134</u>	<u>\$ 901,897</u>	<u>\$ 399,763</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>30.69%</u>			

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St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to September 30

	FY16 July - September Actual	FY17 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 465	\$ 1,548	\$ 1,083	232.90%
Equalization	806,230	857,274	51,044	6.33%
Miscellaneous	70,129	18,126	(52,003)	-74.15%
Total revenues	<u>876,824</u>	<u>876,948</u>	<u>124</u>	0.01%
Expenditures				
Salaries	53,355	55,567	2,212	4.15%
Benefits	14,378	15,330	952	6.62%
Purchased services	641,396	727,789	86,393	13.47%
Claims paid	8,504	240,998	232,494	2733.94%
Supplies	1,582	3,178	1,596	100.88%
Other	1,060	618	(442)	-41.70%
Total expenses	<u>720,275</u>	<u>1,043,480</u>	<u>323,205</u>	44.87%
Excess (deficiency) of revenues over (under) expenditures	156,549	(166,532)	(323,081)	-206.38%
Fund balance, beginning	<u>3,302,891</u>	<u>4,296,018</u>	<u>993,127</u>	30.07%
Fund balance, ending	<u>\$ 3,459,440</u>	<u>\$ 4,129,486</u>	<u>\$ 670,046</u>	19.37%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 465	\$ (4,535)	9.30%
Equalization	3,224,919	806,230	(2,418,689)	25.00%
Miscellaneous	10,000	70,129	60,129	701.29%
Total revenues	<u>3,239,919</u>	<u>876,824</u>	<u>(2,363,095)</u>	27.06%
Expenditures				
Salaries	228,126	53,355	174,771	23.39%
Benefits	64,353	14,378	49,975	22.34%
Purchased services	1,472,570	641,396	831,174	43.56%
Claims paid	1,600,000	8,504	1,591,496	0.53%
Supplies	72,650	1,582	71,068	2.18%
Other	52,220	1,060	51,160	2.03%
Total expenses	<u>3,489,919</u>	<u>720,275</u>	<u>2,769,644</u>	20.64%
Excess (deficiency) of revenues over (under) expenditures	(250,000)	156,549	406,549	
Fund balance, beginning	<u>3,302,891</u>	<u>3,302,891</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,052,891</u>	<u>\$ 3,459,440</u>	<u>\$ 406,549</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>87.48%</u>			

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,548	\$ (3,452)	30.96%
Equalization	3,429,095	857,274	(2,571,821)	25.00%
Miscellaneous	10,000	18,126	8,126	181.26%
Total revenues	<u>3,444,095</u>	<u>876,948</u>	<u>(2,567,147)</u>	25.46%
Expenditures				
Salaries	240,193	55,567	184,626	23.13%
Benefits	66,068	15,330	50,738	23.20%
Purchased services	1,532,570	727,789	804,781	47.49%
Claims paid	1,632,000	240,998	1,391,002	14.77%
Supplies	72,650	3,178	69,472	4.37%
Other	52,220	618	51,602	1.18%
Total expenses	<u>3,595,701</u>	<u>1,043,480</u>	<u>2,552,221</u>	29.02%
Excess (deficiency) of revenues over (under) expenditures	(151,606)	(166,532)	(14,926)	
Fund balance, beginning	<u>4,296,018</u>	<u>4,296,018</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,144,412</u>	<u>\$ 4,129,486</u>	<u>\$ (14,926)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>115.26%</u>			

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GOVERNMENTAL FUNDS

Major Governmental Funds

The Bond Redemption Fund is a debt service fund. It is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The fund's primary revenue source is local property taxes levied specifically for debt service.

The Building Fund is a capital projects fund that is used to account for the proceeds of bond sales and expenditures for capital outlay for land, buildings, improvements of grounds, construction of buildings, additions or remodeling of buildings or initial, additional and replacement of equipment.

Nonmajor Governmental Fund

The Capital Reserve Capital Projects Fund is used to account for revenue allocations from the General Fund and other revenues allocated to or earned in this fund, and the expenditures for the ongoing capital needs of the District, such as acquisition of land, building additions and improvements, and equipment purchases where the estimated unit cost is in excess of \$1,000.

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 35,710,190	\$ 141,173	\$ (35,569,017)	0.40%
Investment income	2,000	378	(1,622)	18.90%
Total revenues	<u>35,712,190</u>	<u>141,551</u>	<u>(35,570,639)</u>	0.40%
Expenditures				
Debt principal	15,225,000	-	15,225,000	0.00%
Debt interest - Dec 15 & June 15	18,932,570	-	18,932,570	0.00%
Fiscal charges	10,000	-	10,000	0.00%
Total expenditures	<u>34,167,570</u>	<u>-</u>	<u>34,167,570</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	1,544,620	141,551	(1,403,069)	
Fund balance, beginning	<u>34,035,743</u>	<u>34,035,743</u>	<u>-</u>	
Fund balance, ending	<u>\$ 35,580,363</u>	<u>\$ 34,177,294</u>	<u>\$ (1,403,069)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>104.13%</u>			

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 41,752,128	\$ 256,771	\$ (41,495,357)	0.61%
Investment income	2,000	730	(1,270)	36.50%
Total revenues	<u>41,754,128</u>	<u>257,501</u>	<u>(41,496,627)</u>	0.62%
Expenditures				
Debt principal	18,145,000	-	18,145,000	0.00%
Debt interest - Dec 15 & June 15	17,388,477	-	17,388,477	0.00%
Fiscal charges	10,000	500	9,500	5.00%
Total expenditures	<u>35,543,477</u>	<u>500</u>	<u>35,542,977</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	6,210,651	257,001	(5,953,650)	
Fund balance, beginning	<u>43,375,929</u>	<u>43,375,929</u>	<u>-</u>	
Fund balance, ending	<u>\$ 49,586,580</u>	<u>\$ 43,632,930</u>	<u>\$ (5,953,650)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>139.51%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 45,000	\$ 10,119	\$ (34,881)	22.49%
Total revenues	<u>45,000</u>	<u>10,119</u>	<u>(34,881)</u>	22.49%
Expenditures				
Salaries	225,000	75,420	149,580	33.52%
Benefits	58,188	20,544	37,644	35.31%
Purchased services	4,000,000	2,341,630	1,658,370	58.54%
Supplies	100,000	-	100,000	0.00%
Construction projects	7,437,332	78,013	7,359,319	1.05%
Other	<u>50,000</u>	<u>600</u>	<u>49,400</u>	1.20%
Total expenditures	<u>11,870,520</u>	<u>2,516,207</u>	<u>9,354,313</u>	21.20%
Excess (deficiency) of revenues over (under) expenditures	(11,825,520)	(2,506,088)	9,319,432	
Fund balance, beginning	<u>13,104,711</u>	<u>13,104,711</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,279,191</u>	<u>\$ 10,598,623</u>	<u>\$ 9,319,432</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>10.78%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 25,000	\$ 3,431	\$ (21,569)	13.72%
Total revenues	<u>25,000</u>	<u>3,431</u>	<u>(21,569)</u>	13.72%
Expenditures				
Salaries	278,500	67,697	210,803	24.31%
Benefits	83,000	20,008	62,992	24.11%
Purchased services	2,500,000	812,758	1,687,242	32.51%
Supplies	10,000	-	10,000	0.00%
Construction projects	3,921,361	637,842	3,283,519	16.27%
Other	<u>10,000</u>	<u>450</u>	<u>9,550</u>	4.50%
Total expenditures	<u>6,802,861</u>	<u>1,538,755</u>	<u>5,264,106</u>	22.62%
Excess (deficiency) of revenues over (under) expenditures	(6,777,861)	(1,535,324)	5,242,537	
Fund balance, beginning	<u>7,444,683</u>	<u>7,444,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 666,822</u>	<u>\$ 5,909,359</u>	<u>\$ 5,242,537</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>9.80%</u>			

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St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to September 30

	FY16 July - September Actual	FY17 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 1,201,451	\$ 1,336,252	\$ 134,801	11.22%
Investment income	3,880	12,723	8,843	227.91%
Miscellaneous	774	15,138	14,364	1855.81%
Total revenues	<u>1,206,105</u>	<u>1,364,113</u>	<u>158,008</u>	13.10%
Expenditures				
Capital projects	<u>1,007,714</u>	<u>1,201,177</u>	<u>193,463</u>	19.20%
Total expenditures	<u>1,007,714</u>	<u>1,201,177</u>	<u>193,463</u>	19.20%
Excess (deficiency) of revenues over (under) expenditures	198,391	162,936	(35,455)	-17.87%
Fund balance, beginning	<u>7,389,624</u>	<u>6,867,231</u>	<u>(522,393)</u>	-7.07%
Fund balance, ending	<u><u>\$ 7,588,015</u></u>	<u><u>\$ 7,030,167</u></u>	<u><u>\$ (557,848)</u></u>	-7.35%

St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,805,803	\$ 1,201,451	\$ (3,604,352)	25.00%
Investment income	7,500	3,880	(3,620)	51.73%
Miscellaneous	75,000	774	(74,226)	1.03%
Total revenues	<u>4,888,303</u>	<u>1,206,105</u>	<u>(3,682,198)</u>	24.67%
Expenditures				
Capital projects	<u>6,750,000</u>	<u>1,007,714</u>	<u>5,742,286</u>	14.93%
Total expenditures	<u>6,750,000</u>	<u>1,007,714</u>	<u>5,742,286</u>	14.93%
Excess (deficiency) of revenues over (under) expenditures	(1,861,697)	198,391	2,060,088	
Fund balance, beginning	<u>7,389,624</u>	<u>7,389,624</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,527,927</u>	<u>\$ 7,588,015</u>	<u>\$ 2,060,088</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>81.90%</u>			

St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 5,345,009	\$ 1,336,252	\$ (4,008,757)	25.00%
Investment income	28,000	12,723	(15,277)	45.44%
Miscellaneous	75,000	15,138	(59,862)	20.18%
Total revenues	<u>5,448,009</u>	<u>1,364,113</u>	<u>(4,083,896)</u>	25.04%
Expenditures				
Capital projects	<u>7,750,000</u>	<u>1,201,177</u>	<u>6,548,823</u>	15.50%
Total expenditures	<u>7,750,000</u>	<u>1,201,177</u>	<u>6,548,823</u>	15.50%
Excess (deficiency) of revenues over (under) expenditures	(2,301,991)	162,936	2,464,927	
Fund balance, beginning	<u>6,867,231</u>	<u>6,867,231</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,565,240</u>	<u>\$ 7,030,167</u>	<u>\$ 2,464,927</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>58.91%</u>			

GOVERNMENTAL FUNDS

Major Special Revenue Fund

The Governmental Designated-Purpose Grants Fund is used to account for restricted state and federal grants including, but not limited to, Title I Part A – Improving the Academic Achievement of the Disadvantaged; Individuals with Disabilities Education Act (IDEA Part B); and Race to the Top.

Nonmajor Special Revenue Funds

The Community Education Fund is used to record the tuition-based activities including driver's education, summer school, child care, enrichment, and preschool.

In accordance with intergovernmental agreements, the Fair Contributions Fund is used to collect money for the acquisition, development, or expansion of public school sites based on impacts created by residential subdivisions.

The Nutrition Services Fund accounts for the food service operations of the District. Nutrition Services provides quality, nutritious and well balanced meals to students throughout District schools.

The Student Activity Fund is used to record financial transactions related to school sponsored pupil intrascholastic and interscholastic athletic and other related activities. Revenues of this fund are primarily from student fees, gate receipts, and gifts.

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to September 30

	FY16 July - September Actual	FY17 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 1,185	\$ 4,510	\$ 3,325	280.59%
Charges for services				
A Drivers Education Program	100,947	105,358	4,411	4.37%
B Summer School Program	19,402	14,464	(4,938)	-25.45%
Community School Programs				
C Day Care	556,461	733,728	177,267	31.86%
D Enrichment	96,721	132,258	35,537	36.74%
E Kinder Enrichment	74,851	114,905	40,054	53.51%
F Comm'y Educ Central Office	54,203	40,770	(13,433)	-24.78%
Facility Use				
G Building Share	5,505	3,860	(1,645)	-29.88%
H Comm'y School Share	72,398	65,661	(6,737)	-9.31%
I Community grant & awards	660,447	167,119	(493,328)	-74.70%
J Other Programs	55,095	121,829	66,734	121.13%
Total revenues	<u>1,697,215</u>	<u>1,504,462</u>	<u>(192,753)</u>	-11.36%
Expenditures				
Instruction				
A Drivers Education Program	179,418	78,881	(100,537)	-56.04%
B Summer School Program	42,716	35,788	(6,928)	-16.22%
Community School Programs				
C Day Care	827,172	749,761	(77,411)	-9.36%
D Enrichment	71,349	66,457	(4,892)	-6.86%
E Kinder Enrichment	206,509	210,455	3,946	1.91%
F Comm'y Educ Central Office	105,633	127,250	21,617	20.46%
Facility Use				
G Building Share	13,912	9,061	(4,851)	-34.87%
H Comm'y School Share	62,630	207,343	144,713	231.06%
I Community grant & awards	30,656	39,936	9,280	30.27%
J Other Programs	60,199	36,237	(23,962)	-39.80%
Total expenditures	<u>1,600,194</u>	<u>1,561,169</u>	<u>(39,025)</u>	-2.44%
Excess (deficiency) of revenues over (under) expenditures	97,021	(56,707)	(153,728)	-158.45%
Other Financing Sources				
Proceeds from capital lease	<u>110,322</u>	<u>-</u>	<u>(110,322)</u>	-100.00%
Net change in fund balance	207,343	(56,707)	(264,050)	-127.35%
Fund balance, beginning	<u>2,366,206</u>	<u>2,300,384</u>	<u>(65,822)</u>	-2.78%
Fund balance, ending	<u>\$ 2,573,549</u>	<u>\$ 2,243,677</u>	<u>\$ (329,872)</u>	-12.82%

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,185	\$ (3,815)	23.70%
Charges for services	5,750,000	1,696,030	(4,053,970)	29.50%
Total revenues	5,755,000	1,697,215	(4,057,785)	29.49%
Expenditures				
Instruction	6,550,000	1,494,561	5,055,439	22.82%
Support services	475,000	105,633	369,367	22.24%
Capital outlay	-	-	-	N/A
Total expenditures	7,025,000	1,600,194	5,424,806	22.78%
Excess (deficiency) of revenues over (under) expenditures	(1,270,000)	97,021	1,367,021	
Other Financing Uses				
Proceeds from capital lease	-	110,322	110,322	N/A
Net change in fund balance	(1,270,000)	207,343	1,477,343	
Fund balance, beginning	2,366,206	2,366,206	-	
Fund balance, ending	\$ 1,096,206	\$ 2,573,549	\$ 1,477,343	
Expected year-end fund balance as percentage of annual expenditure budget	15.60%			

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 10,000	\$ 4,510	\$ (5,490)	45.10%
Charges for services	6,300,000	1,499,952	(4,800,048)	23.81%
Total revenues	6,310,000	1,504,462	(4,805,538)	23.84%
Expenditures				
Instruction	5,900,000	1,433,919	4,466,081	24.30%
Support services	750,000	127,250	622,750	16.97%
Capital outlay	75,000	-	75,000	0.00%
Total expenditures	6,725,000	1,561,169	5,163,831	23.21%
Excess (deficiency) of revenues over (under) expenditures	(415,000)	(56,707)	358,293	
Other Financing Uses				
Proceeds from capital lease	-	-	-	N/A
Net change in fund balance	(415,000)	(56,707)	358,293	
Fund balance, beginning	2,300,384	2,300,384	-	
Fund balance, ending	\$ 1,885,384	\$ 2,243,677	\$ 358,293	
Expected year-end fund balance as percentage of annual expenditure budget	28.04%			

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 56,000	\$ 12,189	\$ (43,811)	21.77%
Cash in lieu	1,100,000	175,013	(924,987)	15.91%
Total revenues	<u>1,156,000</u>	<u>187,202</u>	<u>(968,798)</u>	16.19%
Expenditures				
Purchased services	150,000	-	150,000	0.00%
Capital outlay	<u>7,317,912</u>	<u>-</u>	<u>7,317,912</u>	0.00%
Total expenditures	<u>7,467,912</u>	<u>-</u>	<u>7,467,912</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	(6,311,912)	187,202	6,499,114	
Fund balance, beginning	<u>6,407,030</u>	<u>6,407,030</u>	<u>-</u>	
Fund balance, ending	<u>\$ 95,118</u>	<u>\$ 6,594,232</u>	<u>\$ 6,499,114</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>1.27%</u>			

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 65,000	\$ 18,225	\$ (46,775)	28.04%
Cash in lieu	1,400,000	211,111	(1,188,889)	15.08%
Total revenues	<u>1,465,000</u>	<u>229,336</u>	<u>(1,235,664)</u>	15.65%
Expenditures				
Purchased services	150,000	5,547	144,453	3.70%
Capital outlay	<u>8,295,643</u>	<u>-</u>	<u>8,295,643</u>	0.00%
Total expenditures	<u>8,445,643</u>	<u>5,547</u>	<u>8,440,096</u>	0.07%
Excess (deficiency) of revenues over (under) expenditures	(6,980,643)	223,789	7,204,432	
Fund balance, beginning	<u>6,931,273</u>	<u>6,931,273</u>	<u>-</u>	
Fund balance, ending	<u>\$ (49,370)</u>	<u>\$ 7,155,062</u>	<u>\$ 7,204,432</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-0.58%</u>			

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St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to September 30

	FY16 July - September Actual	FY17 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	391,940	261,293	(130,647)	-33.33%
Federal grants	411,389	-	(411,389)	-100.00%
ARRA-Federal Education Stimulus Funds	196,698	935,787	739,089	375.75%
Total revenues	<u>1,000,027</u>	<u>1,197,080</u>	<u>197,053</u>	19.70%
Expenditures				
Salaries	2,106,011	1,676,502	(429,509)	-20.39%
Benefits	642,437	527,502	(114,935)	-17.89%
Purchased services	55,109	24,959	(30,150)	-54.71%
Supplies and materials	204,379	34,873	(169,506)	-82.94%
Other	13,000	2,057	(10,943)	-84.18%
Capital outlay	25,864	-	(25,864)	-100.00%
Total expenditures	<u>3,046,800</u>	<u>2,265,893</u>	<u>(780,907)</u>	-25.63%
Excess (deficiency) of revenues over (under) expenditures	(2,046,773)	(1,068,813)	977,960	47.78%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,046,773)</u>	<u>\$ (1,068,813)</u>	<u>\$ 977,960</u>	47.78%

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	550,000	391,940	(158,060)	71.26%
Federal grants	9,580,000	411,389	(9,168,611)	4.29%
ARRA-Federal Education Stimulus Funds	<u>5,700,000</u>	<u>196,698</u>	<u>(5,503,302)</u>	3.45%
Total revenues	<u>15,830,000</u>	<u>1,000,027</u>	<u>(14,829,973)</u>	6.32%
Expenditures				
Salaries	9,480,000	2,106,011	7,373,989	22.22%
Benefits	2,660,000	642,437	2,017,563	24.15%
Purchased services	560,000	55,109	504,891	9.84%
Supplies and materials	2,140,000	204,379	1,935,621	9.55%
Other	880,000	13,000	867,000	1.48%
Capital outlay	<u>110,000</u>	<u>25,864</u>	<u>84,136</u>	23.51%
Total expenditures	<u>15,830,000</u>	<u>3,046,800</u>	<u>12,783,200</u>	19.25%
Excess (deficiency) of revenues over (under) expenditures	-	(2,046,773)	(2,046,773)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund (deficit), ending	<u>\$ -</u>	<u>\$ (2,046,773)</u>	<u>\$ (2,046,773)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	278,000	261,293	(16,707)	93.99%
Federal grants	10,813,000	-	(10,813,000)	0.00%
ARRA-Federal Education Stimulus Funds	<u>3,125,000</u>	<u>935,787</u>	<u>(2,189,213)</u>	29.95%
Total revenues	<u>14,216,000</u>	<u>1,197,080</u>	<u>(13,018,920)</u>	8.42%
Expenditures				
Salaries	9,010,000	1,676,502	7,333,498	18.61%
Benefits	2,550,000	527,502	2,022,498	20.69%
Purchased services	400,000	24,959	375,041	6.24%
Supplies and materials	1,330,000	34,873	1,295,127	2.62%
Other	896,000	2,057	893,943	0.23%
Capital outlay	<u>30,000</u>	<u>0</u>	<u>30,000</u>	0.00%
Total expenditures	<u>14,216,000</u>	<u>2,265,893</u>	<u>11,950,107</u>	15.94%
Excess (deficiency) of revenues over (under) expenditures	-	(1,068,813)	(1,068,813)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund (deficit), ending	<u>\$ -</u>	<u>\$ (1,068,813)</u>	<u>\$ (1,068,813)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J
Nutrition Services Fund (21)
 Balance Sheet (Unaudited)
 As of September 30,

	<u>2015</u>	<u>2016</u>
Assets		
Current assets		
Cash and investments	1,393,142	998,542
Accounts receivable	404	463
Grants receivable	638,482	950,121 A
Prepaid expenditures	22,025	24,181
Inventories	732,907	777,409
Total assets	<u>\$ 2,786,960</u>	<u>\$ 2,750,716</u>
Liabilities		
Accrued salaries and benefits	26,566	28,797
Total liabilities	<u>26,566</u>	<u>28,797</u>
Fund balance		
Nonspendable: prepaids, inventories	754,932	801,590
Restricted	2,005,462	1,920,329
Total fund balance	<u>2,760,394</u>	<u>2,721,919</u>
Total liabilities and fund balance	<u>\$ 2,786,960</u>	<u>\$ 2,750,716</u>

Footnote

- A The State match and National School Lunch/Breakfast program revenues have been adjusted to reflect reimbursements requested but not yet received by period end.

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to September 30

	FY16 July - September Actual	FY17 July - September Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 464	\$ 1,767	\$ 1,303	280.82%
3 Charges for service	666,086	665,643	(443)	-0.07%
4 Miscellaneous	111,039	4,422	(106,617)	-96.02%
5 State match	12,385	13,350	965	7.79% A
6 Commodities entitlement	98,594	270,747	172,153	174.61% A
7 Nat'l School Lunch/Breakfast Pgm	971,213	1,014,043	42,830	4.41% A
8 Total revenues	<u>1,859,781</u>	<u>1,969,972</u>	<u>110,191</u>	5.92%
9				
10 Expenditures				
11 Salaries	521,849	555,176	33,327	6.39%
12 Benefits	232,491	252,124	19,633	8.44%
13 Purchased services	13,340	37,553	24,213	181.51%
14 Supplies and materials	679,798	809,304	129,506	19.05%
15 Repairs and maintenance	10,584	1,736	(8,848)	-83.60%
16 Other	-	-	-	N/A
17 Total expenditures	<u>1,458,062</u>	<u>1,655,893</u>	<u>197,831</u>	13.57%
18				
19 Excess (deficiency) of revenues	401,719	314,079	(87,640)	-21.82%
20 over (under) expenditures				
21				
22 Fund balance, beginning	<u>2,358,675</u>	<u>2,407,840</u>	<u>49,165</u>	2.08%
23				
24 Fund balance, ending	<u>\$ 2,760,394</u>	<u>\$ 2,721,919</u>	<u>\$ (38,475)</u>	-1.39%

Footnote

- A The State match and National School Lunch/Breakfast program revenues have been adjusted to reflect reimbursements requested but not yet received by period end.

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,176	\$ 464	\$ (712)	39.46%
3 Charges for service	3,440,000	666,086	(2,773,914)	19.36%
4 Miscellaneous	20,000	111,039	91,039	555.20%
5 State match	144,000	12,385	(131,615)	8.60%
6 Commodities entitlement	591,875	98,594	(493,281)	16.66%
7 Nat'l School Lunch/Breakfast Pgm	5,100,000	971,213	(4,128,787)	19.04%
8 Total revenues	<u>9,297,051</u>	<u>1,859,781</u>	<u>(7,437,270)</u>	20.00%
9				
10 Expenditures				
11 Salaries	3,174,841	521,849	2,652,992	16.44%
12 Benefits	1,152,971	232,491	920,480	20.16%
13 Purchased services	160,000	13,340	146,660	8.34%
14 Supplies and materials	4,651,245	679,798	3,971,447	14.62%
15 Repairs and maintenance	75,000	10,584	64,416	14.11%
16 Other	100,000	-	100,000	0.00%
17 Total expenditures	<u>9,314,057</u>	<u>1,458,062</u>	<u>7,855,995</u>	15.65%
18				
19 Excess (deficiency) of revenues	(17,006)	401,719	418,725	
20 over (under) expenditures				
21				
22 Fund balance, beginning	<u>2,358,675</u>	<u>2,358,675</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 2,341,669</u>	<u>\$ 2,760,394</u>	<u>\$ 418,725</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expense budget	<u>25.14%</u>			

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 2,000	\$ 1,767	\$ (233)	88.35%
3 Charges for service	3,400,000	665,643	(2,734,357)	19.58%
4 Miscellaneous	25,000	4,422	(20,578)	17.69%
5 State match	159,000	13,350	(145,650)	8.40%
6 Commodities entitlement	726,098	270,747	(455,351)	37.29%
7 Nat'l School Lunch/Breakfast Pgm	5,299,126	1,014,043	(4,285,083)	19.14%
8 Total revenues	<u>9,611,224</u>	<u>1,969,972</u>	<u>(7,641,252)</u>	20.50%
9				
10 Expenditures				
11 Salaries	3,278,227	555,176	2,723,051	16.94%
12 Benefits	1,277,636	252,124	1,025,512	19.73%
13 Purchased services	160,000	37,553	122,447	23.47%
14 Supplies and materials	4,733,907	809,304	3,924,603	17.10%
15 Repairs and maintenance	75,000	1,736	73,264	2.31%
16 Other	100,000	-	100,000	0.00%
17 Total expenditures	<u>9,624,770</u>	<u>1,655,893</u>	<u>7,968,877</u>	17.20%
18				
19 Excess (deficiency) of revenues	(13,546)	314,079	327,625	
20 over (under) expenditures				
21				
22 Fund balance, beginning	<u>2,407,840</u>	<u>2,407,840</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 2,394,294</u>	<u>\$ 2,721,919</u>	<u>\$ 327,625</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>24.88%</u>			

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St. Vrain Valley School District RE-1J
Student Activity (Special Revenue) Fund (23)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to September 30

	FY16 July - September Actual	FY17 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 1,661	\$ 6,322	\$ 4,661	280.61%
Athletic activities	796,345	857,357	61,012	7.66%
Pupil activities	887,541	788,993	(98,548)	-11.10%
PTO/Gift activities	105,679	137,514	31,835	30.12%
Total revenues	<u>1,791,226</u>	<u>1,790,186</u>	<u>(1,040)</u>	-0.06%
Expenditures				
Athletic activities	320,370	445,090	124,720	38.93%
Pupil activities	322,029	321,952	(77)	-0.02%
PTO/Gift activities	57,620	61,369	3,749	6.51%
Total expenditures	<u>700,019</u>	<u>828,411</u>	<u>128,392</u>	18.34%
Excess (deficiency) of revenues over (under) expenditures	1,091,207	961,775	(129,432)	
Other Financing Sources (Uses)				
Transfers - Student Activities (Fund 74)	<u>-</u>	<u>(1,554)</u>	<u>(1,554)</u>	N/A
Net change in fund balance	1,091,207	960,221	(130,986)	
Fund balance, beginning	<u>3,908,624</u>	<u>4,304,068</u>	<u>395,444</u>	
Fund balance, ending	<u>\$ 4,999,831</u>	<u>\$ 5,264,289</u>	<u>\$ 264,458</u>	

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 4,000	\$ 1,661	\$ (2,339)	41.53%
Athletic activities	2,200,000	796,345	(1,403,655)	36.20%
Pupil activities	3,600,000	887,541	(2,712,459)	24.65%
PTO/Gift activities	<u>1,000,000</u>	<u>105,679</u>	<u>(894,321)</u>	10.57%
Total revenues	<u>6,804,000</u>	<u>1,791,226</u>	<u>(5,012,774)</u>	26.33%
Expenditures				
Athletic activities	3,148,355	320,370	2,827,985	10.18%
Pupil activities	6,149,710	322,029	5,827,681	5.24%
PTO/Gift activities	<u>1,764,372</u>	<u>57,620</u>	<u>1,706,752</u>	3.27%
Total expenditures	<u>11,062,437</u>	<u>700,019</u>	<u>10,362,418</u>	6.33%
Excess (deficiency) of revenues over (under) expenditures	(4,258,437)	1,091,207	5,349,644	
Other Financing Sources				
Transfers - Student Activities (Fund 74)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(4,258,437)	1,091,207	5,349,644	
Fund balance, beginning	<u>3,908,624</u>	<u>3,908,624</u>	<u>-</u>	
Fund balance, ending	<u>\$ (349,813)</u>	<u>\$ 4,999,831</u>	<u>\$ 5,349,644</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-3.16%</u>			

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 13,000	\$ 6,322	\$ (6,678)	48.63%
Athletic activities	2,178,000	857,357	(1,320,643)	39.36%
Pupil activities	3,405,000	788,993	(2,616,007)	23.17%
PTO/Gift activities	827,000	137,514	(689,486)	16.63%
Total revenues	<u>6,423,000</u>	<u>1,790,186</u>	<u>(4,632,814)</u>	27.87%
Expenditures				
Athletic activities	3,547,404	445,090	3,102,314	12.55%
Pupil activities	5,611,611	321,952	5,289,659	5.74%
PTO/Gift activities	1,399,608	61,369	1,338,239	4.38%
Total expenditures	<u>10,558,623</u>	<u>828,411</u>	<u>9,730,212</u>	7.85%
Excess (deficiency) of revenues over (under) expenditures	(4,135,623)	961,775	5,097,398	
Other Financing Sources (Uses)				
Transfer to Student Activities (Fund 74)	<u>-</u>	<u>(1,554)</u>	<u>(1,554)</u>	N/A
Net change in fund balance	(4,135,623)	960,221	5,095,844	
Fund balance, beginning	<u>4,304,068</u>	<u>4,304,068</u>	<u>-</u>	
Fund balance, ending	<u>\$ 168,445</u>	<u>\$ 5,264,289</u>	<u>\$ 5,095,844</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>1.60%</u>			

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PROPRIETARY FUNDS

Internal Service Fund

The District's only internal service fund is the Self Insurance Fund which accounts for the financial transactions related to the dental and healthcare plans. The fund collects premiums and pays claims for medical and dental plan benefits.

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenses, and Changes in Fund Net Position

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 2,396	\$ (2,604)	47.92%
Employee benefit premiums	15,787,000	3,727,441	(12,059,559)	23.61%
Total revenues	15,792,000	3,729,837	(12,062,163)	23.62%
Expenses				
Salaries	154,000	39,987	114,013	25.97%
Benefits	49,000	11,636	37,364	23.75%
Purchased services	524,000	248,395	275,605	47.40%
Supplies and materials	5,000	114	4,886	2.28%
Claims paid	15,060,000	3,455,431	11,604,569	22.94%
Other	-	-	-	N/A
Total expenses	15,792,000	3,755,563	12,036,437	23.78%
Change in net position	-	(25,726)	(25,726)	
Net position, beginning	3,969,128	3,969,128	-	
Net position, ending	\$ 3,969,128	\$ 3,943,402	\$ (25,726)	
Expected year-end net position as percentage of annual expenses budget	25.13%			

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenses, and Changes in Fund Net Position

For the period July 1, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 19,000	\$ 9,122	\$ (9,878)	48.01%
Employee benefit premiums	16,000,000	3,971,094	(12,028,906)	24.82%
Total revenues	16,019,000	3,980,216	(12,038,784)	24.85%
Expenses				
Salaries	170,300	33,126	137,174	19.45%
Benefits	53,200	9,707	43,493	18.25%
Purchased services	2,000,000	466,039	1,533,961	23.30%
Supplies and materials	5,000	-	5,000	0.00%
Claims paid	13,500,000	3,676,337	9,823,663	27.23%
Other	-	62,804	(62,804)	N/A
Total expenses	15,728,500	4,248,013	11,480,487	27.01%
Change in net position	290,500	(267,797)	(558,297)	
Net position, beginning	4,157,720	4,157,720	-	
Net position, ending	\$ 4,448,220	\$ 3,889,923	\$ (558,297)	
Expected year-end net position as percentage of annual expenses budget	28.28%			

FIDUCIARY FUNDS

Agency Fund

The Student Activity Fund, the District's only agency fund, reports assets held by the District on behalf of the students, staff and Option 1 parent organizations. These activities are generally supported by fund-raising events and may not be supplemented with direct support from the General Fund.

Private Purpose Trust Fund

The Student Scholarship Fund, the District's only private purpose trust fund, is used to account for assets held by a governmental unit in a trustee capacity and is used for scholarship awards according to the individual trust guidelines.

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Year-to-Date Actual to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to September 30

	FY16 July - September Actual	FY17 July - September Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 16,045	\$ 31,824	\$ 15,779	98.34%
Middle Schools	4,104	6,480	2,376	57.89%
High Schools	8,496	8,957	461	5.43%
Other additions	-	-	-	N/A
Total additions	<u>28,645</u>	<u>47,261</u>	<u>18,616</u>	64.99%
Deductions				
Elementary Schools	4,245	7,357	3,112	73.31%
Middle Schools	2,521	3,222	701	27.81%
High Schools	2,758	7,272	4,514	163.67%
Other deductions	-	-	-	N/A
Total deductions	<u>9,524</u>	<u>17,851</u>	<u>8,327</u>	87.43%
Change in undistributed monies	19,121	29,410	10,289	53.81%
Transfers in (out)				
Transfers - Special Activities (Fund 23)	-	1,554	1,554	N/A
Change in undistributed monies after transfers	19,121	30,964	11,843	61.94%
Undistributed monies, beginning	<u>129,056</u>	<u>177,575</u>	<u>48,519</u>	37.60%
Undistributed monies, ending	<u>\$ 148,177</u>	<u>\$ 208,539</u>	<u>\$ 60,362</u>	40.74%

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 45,000	\$ 16,045	\$ (28,955)	35.66%
Middle Schools	20,000	4,104	(15,896)	20.52%
High Schools	40,000	8,496	(31,504)	21.24%
Other additions	-	-	-	N/A
Total additions	<u>105,000</u>	<u>28,645</u>	<u>(76,355)</u>	27.28%
Deductions				
Elementary Schools	81,872	4,245	77,627	5.18%
Middle Schools	61,964	2,521	59,443	4.07%
High Schools	108,897	2,758	106,139	2.53%
Other deductions	<u>2,887</u>	<u>-</u>	<u>2,887</u>	0.00%
Total deductions	<u>255,620</u>	<u>9,524</u>	<u>246,096</u>	3.73%
Change in undistributed monies	(150,620)	19,121	169,741	
Transfers in (out)				
Transfers - Special Activities (Fund 23)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Change in undistributed monies after transfers	(150,620)	19,121	169,741	
Undistributed monies, beginning	<u>129,056</u>	<u>129,056</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ (21,564)</u>	<u>\$ 148,177</u>	<u>\$ 169,741</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>-8.44%</u>			

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 50,000	\$ 31,824	\$ (18,176)	63.65%
Middle Schools	26,000	6,480	(19,520)	24.92%
High Schools	40,000	8,957	(31,043)	22.39%
Other additions	-	-	-	N/A
Total additions	<u>116,000</u>	<u>47,261</u>	<u>(68,739)</u>	40.74%
Deductions				
Elementary Schools	106,533	7,357	99,176	6.91%
Middle Schools	65,731	3,222	62,509	4.90%
High Schools	96,852	7,272	89,580	7.51%
Other deductions	<u>6,240</u>	<u>-</u>	<u>6,240</u>	0.00%
Total deductions	<u>275,356</u>	<u>17,851</u>	<u>257,505</u>	6.48%
Change in undistributed monies	(159,356)	29,410	188,766	
Transfers in (out)				
Transfers - Special Activities (Fund 23)	<u>-</u>	<u>1,554</u>	<u>1,554</u>	N/A
Change in undistributed monies after transfers	(159,356)	30,964	190,320	
Undistributed monies, beginning	<u>177,575</u>	<u>177,575</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ 18,219</u>	<u>\$ 208,539</u>	<u>\$ 190,320</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>6.62%</u>			

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Fiduciary Net Position

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 180	\$ 63	\$ (117)	35.00%
Contributions	50,000	200	(49,800)	0.40%
Total additions	50,180	263	(49,917)	0.52%
Deductions				
Scholarships	50,180	29,221	20,959	58.23%
Total deductions	50,180	29,221	20,959	58.23%
Change in net position	-	(28,958)	(28,958)	
Net position, beginning	224,389	224,389	-	
Net position, ending	\$ 224,389	\$ 195,431	\$ (28,958)	
Expected year-end net position as percentage of annual deduction budget	447.17%			

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Fiduciary Net Position

For the period July 1, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 450	\$ 239	\$ (211)	53.11%
Contributions	50,000	1,050	(48,950)	2.10%
Total additions	50,450	1,289	(49,161)	2.56%
Deductions				
Scholarships	50,450	22,602	27,848	44.80%
Total deductions	50,450	22,602	27,848	44.80%
Change in net position	-	(21,313)	(21,313)	
Net position, beginning	219,763	219,763	-	
Net position, ending	<u>\$ 219,763</u>	<u>\$ 198,450</u>	<u>\$ (21,313)</u>	
Expected year-end net position as percentage of annual deduction budget		<u>435.61%</u>		

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
9/30/2016

Fund	Colotrust	Wells Fargo	Annualized Percent	Current Month Interest	Total
General	\$ 84,411,448		0.80	52,830	\$ 84,411,448
Risk Management	\$ 840,956		0.80	526	\$ 840,956
Risk Management		\$ 3,154,768	NRA	26	\$ 3,154,768
Rish Management Total					\$ 3,995,725
Colorado Preschool	\$ 212,292		0.80	133	\$ 212,292
Nutrition Service	\$ 1,011,661		0.80	633	\$ 1,011,661
Student Activity Spec Revenue	\$ 3,619,706		0.80	2,265	\$ 3,619,706
Community School	\$ 2,496,191		0.80	1,562	\$ 2,496,191
Vance Brand Civic Auditorium	\$ 85,789		0.80	54	\$ 85,789
Community School Total					\$ 2,581,981
Fair Contributions	\$ 5,937,584		0.80	3,716	\$ 5,937,584
Bond		\$ 43,531,463	NRA	367	\$ 43,531,463
Building 2008	\$ 1,964,114		0.80	1,229	\$ 1,964,114
Building 2008			0.55	-	\$ -
Building Total					\$ 1,964,114
Capital Reserve	\$ 7,284,227		0.80	4,559	\$ 7,284,227
Health Insurance Trust	\$ 3,610,783		0.80	2,260	\$ 3,610,783
Minimum Liability	\$ 1,611,606		0.80	1,009	\$ 1,611,606
Self Insurance Total					\$ 5,222,389
Scholarship	\$ 136,820		0.80	86	\$ 136,820
Total	\$ 113,223,178	\$ 46,686,232			\$ 159,909,410

