



January 2017 Monthly 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 January 31

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" 29% increase due to Medicaid reclassification & FY16 out performance.
	—				
	7				CY "prop tax", "SOT" & "mill levy" \$739k net increase. CY "investment income" \$154k increase due to improved rates, higher invest bal. CY "chgs for svc" \$751k increase due to timing of CPP tuition receipts. CY "miscellaneous" \$340k increase due to timing of charter school reimb. CY "equalization" \$2.5m decrease due to adjustment in CDE's FPC forecast. CY "state revenue" variances due to timing, funding levels, applicable charter alloc. CY "oth federal sources" \$2.3m increase due to Medicaid reclass, 1x rev recog. CY "salaries/bene" \$6.7m increase due to increased wages. CY non-payroll expenditures \$186k net decrease. CY "alloc to charters" \$1.2m decrease due to decreased FPC.
	8-9				Based on passage of time, 58% through the fiscal year. Altho "cap outlay" is 90% of budget, overall expenditures w/in budget.
Colo Preschool	10-11	n/a	n/a		CY "purch svc" increase over PY due to timing of tuition payments.
Risk Management	13-15	n/a			Although CY "claims paid" \$351k higher than PY, still well within budget.
Bond Redemption	18-19	n/a	n/a		"Property tax" receipts begin in Mar. Remaining "interest" payment in Jun. Expected bond refinancing, Feb'16 (PY). Refi'd bonds in Oct'16.
Building	20-21	n/a	n/a		Issued \$200m of the \$260m 2016 voter authorized bonds in Dec'16.
Capital Reserve	23-25	n/a			
Comm Education	27-29	n/a			CY decrease in "community grant & awards" & "proceeds on lease". Except as noted above, overall increase in revenues, decrease in expend.
Fair Contributions	30-31	n/a	n/a		PY purchase of land in Erie.
Grants	33-35	n/a			i3 grant ended in Sep 2015 (PY). RttT slowing down in CY.
Nutrition Services	36-39				PY increase in "grants receivable" & decrease in "cash" due to 2 months worth of claims receipts compared to 1 month in CY.
Student Activity (23)	41-43	n/a			
Self Insurance	46-49				NEW! Added statement of net position and YTD comparison. Although CY "claims paid" is 63% of budget, CNIC is reducing lag time.
Student Activity (74)	51-53	n/a			
Student Scholarship	54-55	n/a	n/a		PY & CY scholarships remain at 93% & 64% of budget, respectively, compared to last month due to timing.
Investments	56		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 January 31

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	\$ 95,575,217	36%	\$ 98,175,148	36%
Expenditures	135,061,225	52%	140,387,909	52%
Net change in fund balance	(39,486,008)		(42,212,761)	
Beg fund balance	74,997,279		90,856,158	
End fund balance	35,511,271		48,643,397	
Liabilities	129,534,040		134,298,909	
Total liabilities and fund balance	\$ 165,045,311		\$ 182,942,306	
Assets	\$ 165,045,311		\$ 182,942,306	
Colorado Preschool Program Fund				
End fund balance	\$ 1,134,429		\$ 642,248	
Risk Management Fund				
Change in fund balance	\$ 438,130		\$ 59,255	
Beg fund balance	3,302,891		4,296,018	
End fund balance	\$ 3,741,021		\$ 4,355,273	
Building Fund				
Expenditures	\$ 3,997,646	30%	\$ 5,427,199	9%
End fund balance	\$ 9,137,098		\$ 224,690,413	
Capital Reserve Fund				
Change in fund balance	\$ (377,207)		\$ (198,890)	
Beg fund balance	7,389,624		6,867,231	
End fund balance	\$ 7,012,417		\$ 6,668,341	
Community Education Fund				
Net change in fund balance	\$ (225,651)		\$ (91,363)	
Beg fund balance	2,366,206		2,300,383	
End fund balance	\$ 2,140,555		\$ 2,209,020	
Fair Contributions Fund				
End fund balance	\$ 6,251,386		\$ 7,530,848	
Grants Fund				
Grants receivable	\$ 889,228		\$ 2,306,960	
Nutrition Services				
Revenues	\$ 5,512,895	59%	\$ 5,615,007	60%
Expenditures	4,964,400	53%	5,154,790	54%
Change in fund balance	548,495		460,217	
Beg fund balance	2,358,675		2,407,840	
End fund balance	\$ 2,907,170		\$ 2,868,057	
Student Activity (Special Rev)				
End fund balance	\$ 4,538,648		\$ 5,115,520	
Self Insurance Fund				
Change in net position	\$ 101,189		\$ (1,030,090)	
Beg net position	3,969,128		4,157,719	
End net position	\$ 4,070,317		\$ 3,127,629	

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 January 31,

	<u>2016</u>	<u>2017</u>	
Assets			
Cash and investments	\$ 48,373,501	\$ 62,280,624	
Accounts receivable	55,800	9,936	
Taxes receivable	116,072,749	120,079,873	A
Inventories	<u>543,261</u>	<u>571,873</u>	
Total assets	<u>\$ 165,045,311</u>	<u>\$ 182,942,306</u>	
Liabilities			
Accrued salaries and benefits	\$ 5,555,944	\$ 6,016,491	B
Payroll withholdings	7,854,572	8,153,609	
Deferred revenues	<u>116,123,524</u>	<u>120,128,809</u>	A
Total liabilities	<u>129,534,040</u>	<u>134,298,909</u>	
Fund balances			
Nonspendable: inventories	543,261	571,873	
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	12,890,434	24,386,762	
Assigned: current year obligations	-	-	
Unassigned	<u>-</u>	<u>-</u>	
Total fund balance	<u>35,511,271</u>	<u>48,643,397</u>	
Total liabilities and fund balance	<u>\$ 165,045,311</u>	<u>\$ 182,942,306</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.

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 January 31

	FY16 July - January Actual	FY17 July - January Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 1,028,115	\$ 881,484	\$ (146,631)	-14.26%
4 Specific ownership taxes	3,812,332	4,661,590	849,258	22.28%
5 Mil levy override	497,645	533,914	36,269	7.29%
6 Investment income	216,186	370,266	154,080	71.27%
7 Charges for service	2,319,422	3,070,160	750,738	32.37%
8 Miscellaneous	1,305,274	1,644,925	339,651	26.02%
9 Total local revenues	<u>9,178,974</u>	<u>11,162,339</u>	<u>1,983,365</u>	21.61%
10 State				
11 Equalization, net	76,526,885	74,071,344	(2,455,541)	-3.21%
12 Special Education	5,328,637	5,357,095	28,458	0.53%
13 Vocational Education	-	380,659	380,659	N/A
14 Transportation	1,627,698	1,833,675	205,977	12.65%
15 Gifted and Talented	171,245	145,779	(25,466)	-14.87%
16 English Language Proficiency Act	1,390,181	1,459,560	69,379	4.99%
17 Other state sources	628,785	789,335	160,550	25.53%
18 Total state revenues	<u>85,673,431</u>	<u>84,037,447</u>	<u>(1,635,984)</u>	-1.91%
19 Federal				
20 BOCES	12,388	-	(12,388)	-100.00%
21 Build America Bond Rebates	709,442	708,681	(761)	-0.11%
22 Other federal sources	982	2,266,681	2,265,699	230722.91%
23 Total federal revenues	<u>722,812</u>	<u>2,975,362</u>	<u>2,252,550</u>	311.64%
24 Total revenues	<u>95,575,217</u>	<u>98,175,148</u>	<u>2,599,931</u>	2.72%
25				
26 Expenditures				
27 Salaries	79,782,755	84,220,262	4,437,507	5.56%
28 Benefits	24,985,425	27,215,115	2,229,690	8.92%
29 Purchased services	5,424,707	6,313,067	888,360	16.38%
30 Supplies and materials	10,434,948	8,770,280	(1,664,668)	-15.95%
31 Other	361,034	446,336	85,302	23.63%
32 Allocation to charter schools	14,037,868	12,883,756	(1,154,112)	-8.22%
33 Capital outlay	<u>34,488</u>	<u>539,093</u>	<u>504,605</u>	1463.13%
34 Total expenditures	<u>135,061,225</u>	<u>140,387,909</u>	<u>5,326,684</u>	3.94%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(39,486,008)	(42,212,761)	(2,726,753)	-6.91%
37 Fund balance, beginning	<u>74,997,279</u>	<u>90,856,158</u>	<u>15,858,879</u>	21.15%
38 Fund balance, ending	<u>\$ 35,511,271</u>	<u>\$ 48,643,397</u>	<u>\$ 13,132,126</u>	36.98%

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 January 31, 2016

	FY16 Amended Budget	FY16 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 73,767,769	\$ 1,028,115	\$ (72,739,654)	1.39%
4 Specific ownership taxes	8,200,000	3,812,332	(4,387,668)	46.49%
5 Mil levy override	39,524,340	497,645	(39,026,695)	1.26%
6 Investment income	226,000	216,186	(9,814)	95.66%
7 Charges for service	5,590,977	2,319,422	(3,271,555)	41.49%
8 Miscellaneous	2,582,358	1,305,274	(1,277,084)	50.55%
9 Total local revenues	<u>129,891,444</u>	<u>9,178,974</u>	<u>(120,712,470)</u>	7.07%
10 State				
11 Equalization, net	122,688,884	76,526,885	(46,161,999)	62.37%
12 Special Education	5,920,708	5,328,637	(592,071)	90.00%
13 Vocational Education	689,350	-	(689,350)	0.00%
14 Transportation	1,627,698	1,627,698	-	100.00%
15 Gifted and Talented	285,409	171,245	(114,164)	60.00%
16 English Language Proficiency Act	1,552,331	1,390,181	(162,150)	89.55%
17 Other state sources	600,051	628,785	28,734	104.79%
18 Total state revenues	<u>133,364,431</u>	<u>85,673,431</u>	<u>(47,691,000)</u>	64.24%
19 Federal				
20 BOCES	46,741	12,388	(34,353)	26.50%
21 Build America Bond Rebates	1,418,885	709,442	(709,443)	50.00%
22 Other federal sources	2,422,760	982	(2,421,778)	0.04%
23 Total federal revenues	<u>3,888,386</u>	<u>722,812</u>	<u>(3,165,574)</u>	18.59%
24 Total revenues	<u>267,144,261</u>	<u>95,575,217</u>	<u>(171,569,044)</u>	35.78%
25				
26 Expenditures				
27 Salaries	150,837,436	79,782,755	71,054,681	52.89%
28 Benefits	46,563,732	24,985,425	21,578,307	53.66%
29 Purchased services	11,217,058	5,424,707	5,792,351	48.36%
30 Supplies and materials	26,654,138	10,434,948	16,219,190	39.15%
31 Other	975,095	361,034	614,061	37.03%
32 Allocation to charter schools	25,740,485	14,037,868	11,702,617	54.54%
33 Capital outlay	50,000	34,488	15,512	68.98%
34 Total expenditures	<u>262,037,944</u>	<u>135,061,225</u>	<u>126,976,719</u>	51.54%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	5,106,317	(39,486,008)	(44,592,325)	
37 Fund balance, beginning	74,997,279	74,997,279	-	
38 Fund balance, ending	<u>\$ 80,103,596</u>	<u>\$ 35,511,271</u>	<u>\$ (44,592,325)</u>	
39 Expected year-end fund balance as percentage				
40 of annual expenditure budget	<u>30.57%</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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 77,680,851	\$ 881,484	\$ (76,799,367)	1.13%
4 Specific ownership taxes	7,691,684	4,661,590	(3,030,094)	60.61%
5 Mil levy override	39,980,706	533,914	(39,446,792)	1.34%
6 Investment income	200,000	370,266	170,266	185.13%
7 Charges for service	4,992,980	3,070,160	(1,922,820)	61.49%
8 Miscellaneous	3,569,926	1,644,925	(1,925,001)	46.08%
9 Total local revenues	<u>134,116,147</u>	<u>11,162,339</u>	<u>(122,953,808)</u>	8.32%
10 State				
11 Equalization, net	127,087,675	74,071,344	(53,016,331)	58.28%
12 Special Education	5,952,328	5,357,095	(595,233)	90.00%
13 Vocational Education	709,260	380,659	(328,601)	53.67%
14 Transportation	1,833,675	1,833,675	-	100.00%
15 Gifted and Talented	262,896	145,779	(117,117)	55.45%
16 English Language Proficiency Act	1,633,009	1,459,560	(173,449)	89.38%
17 Other state sources	789,335	789,335	-	100.00%
18 Total state revenues	<u>138,268,178</u>	<u>84,037,447</u>	<u>(54,230,731)</u>	60.78%
19 Federal				
20 BOCES	40,000	-	(40,000)	0.00%
21 Build America Bond Rebates	1,417,362	708,681	(708,681)	50.00%
22 Other federal sources	1,556,955	2,266,681	709,726	145.58%
23 Total federal revenues	<u>3,014,317</u>	<u>2,975,362</u>	<u>(38,955)</u>	98.71%
24 Total revenues	<u>275,398,642</u>	<u>98,175,148</u>	<u>(177,223,494)</u>	35.65%
25				
26 Expenditures				
27 Salaries	157,579,261	84,220,262	73,358,999	53.45%
28 Benefits	49,679,720	27,215,115	22,464,605	54.78%
29 Purchased services	10,560,020	6,313,067	4,246,953	59.78%
30 Supplies and materials	26,560,900	8,770,280	17,790,620	33.02%
31 Other	857,229	446,336	410,893	52.07%
32 Allocation to charter schools	25,867,216	12,883,756	12,983,460	49.81%
33 Capital outlay	600,000	539,093	60,907	89.85%
34 Total expenditures	<u>271,704,346</u>	<u>140,387,909</u>	<u>131,316,437</u>	51.67%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	3,694,296	(42,212,761)	(45,907,057)	
37 Fund balance, beginning	90,856,158	90,856,158	-	
38 Fund balance, ending	<u>\$ 94,550,454</u>	<u>\$ 48,643,397</u>	<u>\$ (45,907,057)</u>	
39 Expected year-end fund balance as percentage				
40 of annual expenditure budget	<u>34.80%</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 January 31, 2016

	FY16 Amended Budget	FY16 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,471,161	\$ 858,177	\$ (612,984)	58.33%
Investment income	250	306	56	122.40%
Total revenues	<u>1,471,411</u>	<u>858,483</u>	<u>(612,928)</u>	58.34%
Expenditures				
Salaries	174,497	93,890	80,607	53.81%
Benefits	55,138	30,374	24,764	55.09%
Purchased services	1,113,750	130,570	983,180	11.72%
Supplies and materials	99,450	24,259	75,191	24.39%
Other	28,576	2,670	25,906	9.34%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,721,411</u>	<u>281,763</u>	<u>1,439,648</u>	16.37%
Excess (deficiency) of revenues over (under) expenditures	(250,000)	576,720	826,720	
Fund balance, beginning	<u>557,709</u>	<u>557,709</u>	<u>-</u>	
Fund balance, ending	<u>\$ 307,709</u>	<u>\$ 1,134,429</u>	<u>\$ 826,720</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>17.88%</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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,554,417	\$ 906,746	\$ (647,671)	58.33%
Investment income	1,600	987	(613)	61.69%
Total revenues	<u>1,556,017</u>	<u>907,733</u>	<u>(648,284)</u>	58.34%
Expenditures				
Salaries	197,438	112,814	84,624	57.14%
Benefits	65,762	36,653	29,109	55.74%
Purchased services	1,177,750	649,329	528,421	55.13%
Supplies and materials	87,200	18,745	68,455	21.50%
Other	26,730	26,652	78	99.71%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,804,880</u>	<u>844,193</u>	<u>960,687</u>	46.77%
Excess (deficiency) of revenues over (under) expenditures	(248,863)	63,540	312,403	
Fund balance, beginning	<u>578,708</u>	<u>578,708</u>	<u>-</u>	
Fund balance, ending	<u>\$ 329,845</u>	<u>\$ 642,248</u>	<u>\$ 312,403</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>18.28%</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 January 31

	FY16 July - January Actual	FY17 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 1,397	\$ 4,532	\$ 3,135	224.41%
Equalization	1,814,034	1,708,639	(105,395)	-5.81%
Miscellaneous	73,385	19,098	(54,287)	-73.98%
Total revenues	<u>1,888,816</u>	<u>1,732,269</u>	<u>(156,547)</u>	-8.29%
Expenditures				
Salaries	128,118	134,923	6,805	5.31%
Benefits	34,180	36,913	2,733	8.00%
Purchased services				
Professional services	200,395	141,968	(58,427)	-29.16%
Self insurance pools	848,938	754,801	(94,137)	-11.09%
Claims paid	226,699	577,776	351,077	154.86%
Supplies	10,431	25,035	14,604	140.01%
Other	1,925	1,598	(327)	-16.99%
Total expenses	<u>1,450,686</u>	<u>1,673,014</u>	<u>222,328</u>	15.33%
Excess (deficiency) of revenues over (under) expenditures	438,130	59,255	(378,875)	86.48%
Fund balance, beginning	<u>3,302,891</u>	<u>4,296,018</u>	<u>993,127</u>	30.07%
Fund balance, ending	<u>\$ 3,741,021</u>	<u>\$ 4,355,273</u>	<u>\$ 614,252</u>	16.42%

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 January 31, 2016

	FY16 Amended Budget	FY16 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,397	\$ (3,603)	27.94%
Equalization	3,109,773	1,814,034	(1,295,739)	58.33%
Miscellaneous	<u>77,000</u>	<u>73,385</u>	<u>(3,615)</u>	95.31%
Total revenues	<u>3,191,773</u>	<u>1,888,816</u>	<u>(1,302,957)</u>	59.18%
Expenditures				
Salaries	232,275	128,118	104,157	55.16%
Benefits	62,058	34,180	27,878	55.08%
Purchased services	1,472,570	1,049,333	423,237	71.26%
Claims paid	1,600,000	226,699	1,373,301	14.17%
Supplies	72,650	10,431	62,219	14.36%
Other	<u>52,220</u>	<u>1,925</u>	<u>50,295</u>	3.69%
Total expenses	<u>3,491,773</u>	<u>1,450,686</u>	<u>2,041,087</u>	41.55%
Excess (deficiency) of revenues over (under) expenditures	(300,000)	438,130	738,130	
Fund balance, beginning	<u>3,302,891</u>	<u>3,302,891</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,002,891</u>	<u>\$ 3,741,021</u>	<u>\$ 738,130</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>86.00%</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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 4,532	\$ (468)	90.64%
Equalization	2,929,095	1,708,639	(1,220,456)	58.33%
Miscellaneous	80,000	19,098	(60,902)	23.87%
Total revenues	<u>3,014,095</u>	<u>1,732,269</u>	<u>(1,281,826)</u>	57.47%
Expenditures				
Salaries	240,690	134,923	105,767	56.06%
Benefits	65,422	36,913	28,509	56.42%
Purchased services	1,532,570	896,769	635,801	58.51%
Claims paid	1,632,000	577,776	1,054,224	35.40%
Supplies	72,650	25,035	47,615	34.46%
Other	52,220	1,598	50,622	3.06%
Total expenses	<u>3,595,552</u>	<u>1,673,014</u>	<u>1,922,538</u>	46.53%
Excess (deficiency) of revenues over (under) expenditures	(581,457)	59,255	640,712	
Fund balance, beginning	<u>4,296,018</u>	<u>4,296,018</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,714,561</u>	<u>\$ 4,355,273</u>	<u>\$ 640,712</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>103.31%</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 January 31, 2016

	FY16 Amended Budget	FY16 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 43,043,431	\$ 566,073	\$ (42,477,358)	1.32%
Investment income	2,000	1,033	(967)	51.65%
Total revenues	<u>43,045,431</u>	<u>567,106</u>	<u>(42,478,325)</u>	1.32%
Expenditures				
Debt principal	15,225,000	15,225,000	-	100.00%
Debt interest - Dec 15 & June 15	18,932,570	9,618,757	9,313,813	50.81%
Fiscal charges	800,000	3,250	796,750	0.41%
Total expenditures	<u>34,957,570</u>	<u>24,847,007</u>	<u>10,110,563</u>	71.08%
Excess (deficiency) of revenues over (under) expenditures	8,087,861	(24,279,901)	(32,367,762)	
Other Financing Sources (Uses)				
Refunding bond proceeds	115,055,000	-	(115,055,000)	0.00%
Premium on bonds issued	13,405,000	-	(13,405,000)	0.00%
Payment to refunded bond escrow agent	(131,460,000)	-	131,460,000	0.00%
Total other financing sources	<u>(3,000,000)</u>	<u>-</u>	<u>3,000,000</u>	0.00%
Net change in fund balance	5,087,861	(24,279,901)	(29,367,762)	
Fund balance, beginning	<u>34,035,743</u>	<u>34,035,743</u>	<u>-</u>	
Fund balance, ending	<u>\$ 39,123,604</u>	<u>\$ 9,755,842</u>	<u>\$ (29,367,762)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>111.92%</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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 51,631,000	\$ 532,368	\$ (51,098,632)	1.03%
Investment income	7,000	2,391	(4,609)	34.16%
Total revenues	<u>51,638,000</u>	<u>534,759</u>	<u>(51,103,241)</u>	1.04%
Expenditures				
Debt principal	18,145,000	18,145,000	-	100.00%
Debt interest - Dec 15 & June 15	21,910,379	8,630,270	13,280,109	39.39%
Fiscal charges	212,000	208,391	3,609	98.30%
Total expenditures	<u>40,267,379</u>	<u>26,983,661</u>	<u>13,283,718</u>	67.01%
Excess (deficiency) of revenues over (under) expenditures	11,370,621	(26,448,902)	(37,819,523)	
Other Financing Sources (Uses)				
Refunding bond proceeds	14,390,000	14,390,000	-	100.00%
Premium on bonds issued	2,430,004	2,430,004	-	100.00%
Payment to refunded bond escrow agent	(17,032,347)	(17,032,347)	-	100.00%
Total other financing sources	<u>(212,343)</u>	<u>(212,343)</u>	<u>-</u>	100.00%
Net change in fund balance	11,158,278	(26,661,245)	(37,819,523)	
Fund balance, beginning	<u>43,375,929</u>	<u>43,375,929</u>	<u>-</u>	
Fund balance, ending	<u>\$ 54,534,207</u>	<u>\$ 16,714,684</u>	<u>\$ (37,819,523)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>135.43%</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 January 31, 2016

	FY16 Amended Budget	FY16 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 43,000	\$ 30,033	\$ (12,967)	69.84%
Miscellaneous	40,000	-	(40,000)	0.00%
Total revenues	<u>83,000</u>	<u>30,033</u>	<u>(52,967)</u>	36.18%
Expenditures				
Salaries	272,800	182,825	89,975	67.02%
Benefits	78,100	49,795	28,305	63.76%
Purchased services	4,000,000	3,655,683	344,317	91.39%
Supplies	100,000	-	100,000	0.00%
Construction projects	8,686,811	107,943	8,578,868	1.24%
Other	50,000	1,400	48,600	2.80%
Total expenditures	<u>13,187,711</u>	<u>3,997,646</u>	<u>9,190,065</u>	30.31%
Excess (deficiency) of revenues over (under) expenditures	(13,104,711)	(3,967,613)	9,137,098	
Other Financing Sources (Uses)				
Bond proceeds	-	-	-	N/A
Premium on bonds issued	-	-	-	N/A
Bond issuance costs	-	-	-	N/A
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(13,104,711)	(3,967,613)	9,137,098	
Fund balance, beginning	<u>13,104,711</u>	<u>13,104,711</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 9,137,098</u>	<u>\$ 9,137,098</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 750,000	305,905	\$ (444,095)	40.79%
Miscellaneous	35,000	-	(35,000)	0.00%
Total revenues	<u>785,000</u>	<u>305,905</u>	<u>(479,095)</u>	38.97%
Expenditures				
Salaries	510,000	175,621	334,379	34.44%
Benefits	138,000	50,231	87,769	36.40%
Purchased services	8,000,000	3,916,759	4,083,241	48.96%
Supplies	100,000	-	100,000	0.00%
Construction projects	50,000,000	1,283,528	48,716,472	2.57%
Other	50,000	1,060	48,940	2.12%
Total expenditures	<u>58,798,000</u>	<u>5,427,199</u>	<u>53,370,801</u>	9.23%
Excess (deficiency) of revenues over (under) expenditures	(58,013,000)	(5,121,294)	52,891,706	
Other Financing Sources (Uses)				
Bond proceeds	200,000,000	200,000,000	-	100.00%
Premium on bonds issued	23,640,238	23,640,238	-	100.00%
Bond issuance costs	(1,393,658)	(1,273,213)	120,445	91.36%
Total other financing sources (uses)	<u>222,246,580</u>	<u>222,367,025</u>	<u>120,445</u>	100.05%
Net change in fund balance	164,233,580	217,245,731	53,012,151	
Fund balance, beginning	<u>7,444,683</u>	<u>7,444,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 171,678,263</u>	<u>\$ 224,690,414</u>	<u>\$ 53,012,151</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>291.98%</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 January 31

	FY16 July - January Actual	FY17 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 3,198,170	\$ 3,695,873	\$ 497,703	15.56%
Investment income	12,640	33,850	21,210	167.80%
Miscellaneous	35,402	33,705	(1,697)	-4.79%
Total revenues	<u>3,246,212</u>	<u>3,763,428</u>	<u>517,216</u>	15.93%
Expenditures				
Capital outlay	<u>3,623,419</u>	<u>3,962,318</u>	<u>338,899</u>	9.35%
Total expenditures	<u>3,623,419</u>	<u>3,962,318</u>	<u>338,899</u>	9.35%
Excess (deficiency) of revenues over (under) expenditures	(377,207)	(198,890)	178,317	-47.27%
Fund balance, beginning	<u>7,389,624</u>	<u>6,867,231</u>	<u>(522,393)</u>	-7.07%
Fund balance, ending	<u>\$ 7,012,417</u>	<u>\$ 6,668,341</u>	<u>\$ (344,076)</u>	-4.91%

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 January 31, 2016

	FY16 Amended Budget	FY16 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 5,482,577	\$ 3,198,170	\$ (2,284,407)	58.33%
Investment income	10,000	12,640	2,640	126.40%
Miscellaneous	175,000	35,402	(139,598)	20.23%
Total revenues	<u>5,667,577</u>	<u>3,246,212</u>	<u>(2,421,365)</u>	57.28%
Expenditures				
Capital outlay	<u>7,750,000</u>	<u>3,623,419</u>	<u>4,126,581</u>	46.75%
Total expenditures	<u>7,750,000</u>	<u>3,623,419</u>	<u>4,126,581</u>	46.75%
Excess (deficiency) of revenues over (under) expenditures	(2,082,423)	(377,207)	1,705,216	
Fund balance, beginning	<u>7,389,624</u>	<u>7,389,624</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,307,201</u>	<u>\$ 7,012,417</u>	<u>\$ 1,705,216</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>68.48%</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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 6,335,782	\$ 3,695,873	\$ (2,639,909)	58.33%
Investment income	30,000	33,850	3,850	112.83%
Miscellaneous	100,000	33,705	(66,295)	33.71%
Total revenues	<u>6,465,782</u>	<u>3,763,428</u>	<u>(2,702,354)</u>	58.21%
Expenditures				
Capital outlay	<u>10,150,000</u>	<u>3,962,318</u>	<u>6,187,682</u>	39.04%
Total expenditures	<u>10,150,000</u>	<u>3,962,318</u>	<u>6,187,682</u>	39.04%
Excess (deficiency) of revenues over (under) expenditures	(3,684,218)	(198,890)	3,485,328	
Fund balance, beginning	<u>6,867,231</u>	<u>6,867,231</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,183,013</u>	<u>\$ 6,668,341</u>	<u>\$ 3,485,328</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>31.36%</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 January 31

	FY16 July - January Actual	FY17 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 3,719	\$ 11,999	\$ 8,280	222.64%
Charges for services				
A Drivers Education Program	179,039	220,893	41,854	23.38%
B Summer School Program	19,837	16,081	(3,756)	-18.93%
Community School Programs				
C Day Care	1,671,449	2,057,047	385,598	23.07%
D Enrichment	300,571	348,023	47,452	15.79%
E Kinder Enrichment	266,554	381,090	114,536	42.97%
F Comm'y Educ Central Office	102,708	95,264	(7,444)	-7.25%
Facility Use				
G Building Share	12,987	10,505	(2,482)	-19.11%
H Comm'y School Share	197,988	168,534	(29,454)	-14.88%
I Community grant & awards	802,194	266,981	(535,213)	-66.72%
J Other Programs	74,917	55,224	(19,693)	-26.29%
Total revenues	<u>3,631,963</u>	<u>3,631,641</u>	<u>(322)</u>	-0.01%
Expenditures				
Instruction				
A Drivers Education Program	311,278	215,384	(95,894)	-30.81%
B Summer School Program	54,402	46,081	(8,321)	-15.30%
Community School Programs				
C Day Care	1,780,144	1,644,832	(135,312)	-7.60%
D Enrichment	308,541	308,889	348	0.11%
E Kinder Enrichment	552,857	522,972	(29,885)	-5.41%
F Comm'y Educ Central Office	273,283	295,683	22,400	8.20%
Facility Use				
G Building Share	20,344	13,030	(7,314)	-35.95%
H Comm'y School Share	255,734	332,961	77,227	30.20%
I Community grant & awards	387,432	195,657	(191,775)	-49.50%
J Other Programs	31,541	147,515	115,974	367.69%
Total expenditures	<u>3,975,556</u>	<u>3,723,004</u>	<u>(252,552)</u>	-6.35%
Excess (deficiency) of revenues over (under) expenditures	(343,593)	(91,363)	252,230	-73.41%
Other Financing Sources (Uses)				
Proceeds on capital lease	110,322	-	(110,322)	-100.00%
Transfer-Spec Activities (Fund 23)	7,620	-	(7,620)	-100.00%
Net change in fund balance	(225,651)	(91,363)	134,288	-59.51%
Fund balance, beginning	<u>2,366,206</u>	<u>2,300,384</u>	<u>(65,822)</u>	-2.78%
Fund balance, ending	<u>\$ 2,140,555</u>	<u>\$ 2,209,021</u>	<u>\$ 68,466</u>	3.20%

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 January 31, 2016

	FY16 Amended Budget	FY16 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 3,719	\$ (1,281)	74.38%
Charges for services	6,100,000	3,628,244	(2,471,756)	59.48%
Total revenues	6,105,000	3,631,963	(2,473,037)	59.49%
Expenditures				
Instruction	6,250,000	3,513,308	2,736,692	56.21%
Support services	620,000	273,283	346,717	44.08%
Capital outlay	75,000	188,965	(113,965)	251.95%
Total expenditures	6,945,000	3,975,556	2,969,444	57.24%
Excess (deficiency) of revenues over (under) expenditures	(840,000)	(343,593)	496,407	
Other Financing Sources (Uses)				
Proceeds on capital lease	-	110,322	110,322	N/A
Transfer-Spec Activities (Fund 23)	-	7,620	7,620	N/A
Net change in fund balance	(840,000)	(225,651)	614,349	
Fund balance, beginning	2,366,206	2,366,206	-	
Fund balance, ending	\$ 1,526,206	\$ 2,140,555	\$ 614,349	
Expected year-end fund balance as percentage of annual expenditure budget	21.98%			

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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 18,000	\$ 11,999	\$ (6,001)	66.66%
Charges for services	6,800,000	3,619,642	(3,180,358)	53.23%
Total revenues	6,818,000	3,631,641	(3,186,359)	53.27%
Expenditures				
Instruction	5,700,000	3,407,826	2,292,174	59.79%
Support services	1,000,000	295,683	704,317	29.57%
Capital outlay	200,000	19,495	180,505	9.75%
Total expenditures	6,900,000	3,723,004	3,176,996	53.96%
Excess (deficiency) of revenues over (under) expenditures	(82,000)	(91,363)	(9,363)	
Other Financing Sources (Uses)				
Proceeds on capital lease	-	-	-	N/A
Transfer-Spec Activities (Fund 23)	-	-	-	N/A
Total other sources (uses)	-	-	-	
Net change in fund balance	(82,000)	(91,363)	(9,363)	
Fund balance, beginning	2,300,384	2,300,384	-	
Fund balance, ending	\$ 2,218,384	\$ 2,209,021	\$ (9,363)	
Expected year-end fund balance as percentage of annual expenditure budget	32.15%			

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 January 31, 2016

	FY16 Amended Budget	FY16 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 57,000	\$ 46,408	\$ (10,592)	81.42%
Cash in lieu	1,100,000	598,848	(501,152)	54.44%
Total revenues	<u>1,157,000</u>	<u>645,256</u>	<u>(511,744)</u>	55.77%
Expenditures				
Purchased services	150,000	855	149,145	0.57%
Capital outlay	<u>7,414,030</u>	<u>800,045</u>	<u>6,613,985</u>	10.79%
Total expenditures	<u>7,564,030</u>	<u>800,900</u>	<u>6,763,130</u>	10.59%
Excess (deficiency) of revenues over (under) expenditures	(6,407,030)	(155,644)	6,251,386	
Fund balance, beginning	<u>6,407,030</u>	<u>6,407,030</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 6,251,386</u>	<u>\$ 6,251,386</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 65,000	\$ 27,592	\$ (37,408)	42.45%
Cash in lieu	1,400,000	644,796	(755,204)	46.06%
Total revenues	<u>1,465,000</u>	<u>672,388</u>	<u>(792,612)</u>	45.90%
Expenditures				
Purchased services	100,000	72,813	27,187	72.81%
Capital outlay	<u>8,296,273</u>	<u>-</u>	<u>8,296,273</u>	0.00%
Total expenditures	<u>8,396,273</u>	<u>72,813</u>	<u>8,323,460</u>	0.87%
Excess (deficiency) of revenues over (under) expenditures	(6,931,273)	599,575	7,530,848	
Fund balance, beginning	<u>6,931,273</u>	<u>6,931,273</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 7,530,848</u>	<u>\$ 7,530,848</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</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 January 31

	FY16 July - January Actual	FY17 July - January Actual	Dollar Variance	Percent Variance
Revenues				
State grants	\$ 391,940	\$ 312,412	\$ (79,528)	-20.29%
Federal grants	3,148,310	2,217,476	(930,834)	-29.57%
ARRA-Federal Education Stimulus Funds	3,028,318	971,956	(2,056,362)	-67.90%
Total revenues	<u>6,568,568</u>	<u>3,501,844</u>	<u>(3,066,724)</u>	-46.69%
Expenditures				
Salaries	5,227,984	4,275,428	(952,556)	-18.22%
Benefits	1,499,720	1,323,280	(176,440)	-11.76%
Purchased services	201,184	86,768	(114,416)	-56.87%
Supplies and materials	485,503	96,416	(389,087)	-80.14%
Other	16,791	26,912	10,121	60.28%
Capital outlay	26,614	-	(26,614)	-100.00%
Total expenditures	<u>7,457,796</u>	<u>5,808,804</u>	<u>(1,648,992)</u>	-22.11%
Excess (deficiency) of revenues over (under) expenditures	(889,228)	(2,306,960)	(1,417,732)	-159.43%
Fund balance, beginning	-	-	-	N/A
Fund (deficit), ending	<u>\$ (889,228)</u>	<u>\$ (2,306,960)</u>	<u>\$ (1,417,732)</u>	-159.43%

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 January 31, 2016

	FY16 Amended Budget	FY16 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 421,951	\$ 391,940	\$ (30,011)	92.89%
Federal grants	10,620,668	3,148,310	(7,472,358)	29.64%
ARRA-Federal Education Stimulus Funds	<u>4,516,413</u>	<u>3,028,318</u>	<u>(1,488,095)</u>	67.05%
Total revenues	<u>15,559,032</u>	<u>6,568,568</u>	<u>(8,990,464)</u>	42.22%
Expenditures				
Salaries	9,606,915	5,227,984	4,378,931	54.42%
Benefits	2,609,285	1,499,720	1,109,565	57.48%
Purchased services	803,799	201,184	602,615	25.03%
Supplies and materials	1,622,145	485,503	1,136,642	29.93%
Other	897,253	16,791	880,462	1.87%
Capital outlay	<u>19,635</u>	<u>26,614</u>	<u>(6,979)</u>	135.54%
Total expenditures	<u>15,559,032</u>	<u>7,457,796</u>	<u>8,101,236</u>	47.93%
Excess (deficiency) of revenues over (under) expenditures	-	(889,228)	(889,228)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (889,228)</u>	<u>\$ (889,228)</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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 278,344	\$ 312,412	\$ 34,068	112.24%
Federal grants	10,733,985	2,217,476	(8,516,509)	20.66%
ARRA-Federal Education Stimulus Funds	<u>2,884,889</u>	<u>971,956</u>	<u>(1,912,933)</u>	33.69%
Total revenues	<u>13,897,218</u>	<u>3,501,844</u>	<u>(10,395,374)</u>	25.20%
Expenditures				
Salaries	8,010,622	4,275,428	3,735,194	53.37%
Benefits	2,540,306	1,323,280	1,217,026	52.09%
Purchased services	299,513	86,768	212,745	28.97%
Supplies and materials	2,078,802	96,416	1,982,386	4.64%
Other	941,156	26,912	914,244	2.86%
Capital outlay	<u>26,819</u>	<u>-</u>	<u>26,819</u>	0.00%
Total expenditures	<u>13,897,218</u>	<u>5,808,804</u>	<u>8,088,414</u>	41.80%
Excess (deficiency) of revenues over (under) expenditures	-	(2,306,960)	(2,306,960)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,306,960)</u>	<u>\$ (2,306,960)</u>	
Expected year-end fund balance 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 January 31,

	<u>2016</u>	<u>2017</u>
Assets		
Cash and investments	\$ 1,302,970	\$ 1,613,926
Accounts receivable	589	583
Grants receivable	927,024	560,940 A
Inventories	<u>755,252</u>	<u>777,962</u>
Total assets	<u><u>\$ 2,985,835</u></u>	<u><u>\$ 2,953,411</u></u>
Liabilities		
Accrued salaries and benefits	<u>\$ 78,665</u>	<u>\$ 85,354</u>
Total liabilities	<u>78,665</u>	<u>85,354</u>
Fund balance		
Nonspendable: prepaids, inventories	755,252	777,962
Restricted	<u>2,151,918</u>	<u>2,175,449</u>
Total fund balance	<u>2,907,170</u>	<u>2,868,057</u>
Total liabilities and fund balance	<u><u>\$ 2,985,835</u></u>	<u><u>\$ 2,953,411</u></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 January 31

	FY16 July - January Actual	FY17 July - January Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 1,457	\$ 4,701	\$ 3,244	222.65%
3 Charges for service	1,971,699	1,993,752	22,053	1.12%
4 Miscellaneous	10,020	29,071	19,051	190.13%
5 State match	126,750	126,763	13	0.01% A
6 Commodities entitlement	413,241	489,229	75,988	18.39% A
7 Nat'l School Lunch/Breakfast Pgm	2,989,728	2,971,491	(18,237)	-0.61% A
8 Total revenues	<u>5,512,895</u>	<u>5,615,007</u>	<u>102,112</u>	1.85%
9				
10 Expenditures				
11 Salaries	1,705,818	1,738,036	32,218	1.89%
12 Benefits	644,660	680,204	35,544	5.51%
13 Purchased services	57,886	108,403	50,517	87.27%
14 Supplies and materials	2,536,837	2,625,033	88,196	3.48%
15 Repairs and maintenance	19,199	3,069	(16,130)	-84.01%
16 Other	-	45	45	N/A
17 Total expenditures	<u>4,964,400</u>	<u>5,154,790</u>	<u>190,390</u>	3.84%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	548,495	460,217	(88,278)	-16.09%
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>\$ 2,907,170</u>	<u>\$ 2,868,057</u>	<u>\$ (39,113)</u>	-1.35%

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 January 31, 2016

	FY16 Amended Budget	FY16 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,176	\$ 1,457	\$ 281	123.89%
3 Charges for service	3,400,000	1,971,699	(1,428,301)	57.99%
4 Miscellaneous	20,000	10,020	(9,980)	50.10%
5 State match	144,000	126,750	(17,250)	88.02%
6 Commodities entitlement	655,875	413,241	(242,634)	63.01%
7 Nat'l School Lunch/Breakfast Pgm	5,100,000	2,989,728	(2,110,272)	58.62%
8 Total revenues	<u>9,321,051</u>	<u>5,512,895</u>	<u>(3,808,156)</u>	59.14%
9				
10 Expenditures				
11 Salaries	3,174,841	1,705,818	1,469,023	53.73%
12 Benefits	1,152,971	644,660	508,311	55.91%
13 Purchased services	160,000	57,886	102,114	36.18%
14 Supplies and materials	4,651,245	2,536,837	2,114,408	54.54%
15 Repairs and maintenance	125,000	19,199	105,801	15.36%
16 Other	100,000	-	100,000	0.00%
17 Total expenditures	<u>9,364,057</u>	<u>4,964,400</u>	<u>4,399,657</u>	53.02%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(43,006)	548,495	591,501	
21				
22 Fund balance, beginning	<u>2,358,675</u>	<u>2,358,675</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 2,315,669</u>	<u>\$ 2,907,170</u>	<u>\$ 591,501</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>24.73%</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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 6,000	\$ 4,701	\$ (1,299)	78.35%
3 Charges for service	3,280,000	1,993,752	(1,286,248)	60.79%
4 Miscellaneous	35,000	29,071	(5,929)	83.06%
5 State match	157,785	126,763	(31,022)	80.34%
6 Commodities entitlement	726,098	489,229	(236,869)	67.38%
7 Nat'l School Lunch/Breakfast Pgm	5,195,000	2,971,491	(2,223,509)	57.20%
8 Total revenues	<u>9,399,883</u>	<u>5,615,007</u>	<u>(3,784,876)</u>	59.73%
9				
10 Expenditures				
11 Salaries	3,197,992	1,738,036	1,459,956	54.35%
12 Benefits	1,273,691	680,204	593,487	53.40%
13 Purchased services	190,000	108,403	81,597	57.05%
14 Supplies and materials	4,687,577	2,625,033	2,062,544	56.00%
15 Repairs and maintenance	75,000	3,069	71,931	4.09%
16 Other	100,000	45	99,955	0.05%
17 Total expenditures	<u>9,524,260</u>	<u>5,154,790</u>	<u>4,369,470</u>	54.12%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(124,377)	460,217	584,594	
21				
22 Fund balance, beginning	<u>2,407,840</u>	<u>2,407,840</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 2,283,463</u>	<u>\$ 2,868,057</u>	<u>\$ 584,594</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>23.98%</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, 2016 to January 31, 2017

	FY16 July - January Actual	FY17 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 5,213	\$ 16,821	\$ 11,608	222.67%
Athletic activities	1,429,282	1,609,118	179,836	12.58%
Pupil activities	1,932,451	2,011,962	79,511	4.11%
PTO/Gift activities	<u>297,827</u>	<u>538,002</u>	<u>240,175</u>	80.64%
Total revenues	<u>3,664,773</u>	<u>4,175,903</u>	<u>511,130</u>	13.95%
Expenditures				
Athletic activities	1,207,441	1,310,959	103,518	8.57%
Pupil activities	1,454,187	1,619,921	165,734	11.40%
PTO/Gift activities	<u>365,747</u>	<u>431,382</u>	<u>65,635</u>	17.95%
Total expenditures	<u>3,027,375</u>	<u>3,362,262</u>	<u>334,887</u>	11.06%
Excess (deficiency) of revenues over (under) expenditures	637,398	813,641	176,243	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	(7,620)	-	7,620	-100.00%
Transfer - Student Activities (Fund 74)	<u>246</u>	<u>(2,189)</u>	<u>(2,435)</u>	989.84%
Total other financing sources (uses)	<u>(7,374)</u>	<u>(2,189)</u>	<u>5,185</u>	-70.31%
Net change in fund balance	630,024	811,452	181,428	
Fund balance, beginning	<u>3,908,624</u>	<u>4,304,068</u>	<u>395,444</u>	
Fund balance, ending	<u>\$ 4,538,648</u>	<u>\$ 5,115,520</u>	<u>\$ 576,872</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 January 31, 2016

	FY16 Amended Budget	FY16 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 5,213	\$ 213	104.26%
Athletic activities	2,200,000	1,429,282	(770,718)	64.97%
Pupil activities	3,700,000	1,932,451	(1,767,549)	52.23%
PTO/Gift activities	1,060,000	297,827	(762,173)	28.10%
Total revenues	6,965,000	3,664,773	(3,300,227)	52.62%
Expenditures				
Athletic activities	3,105,790	1,207,441	1,898,349	38.88%
Pupil activities	6,027,612	1,454,187	4,573,425	24.13%
PTO/Gift activities	1,740,222	365,747	1,374,475	21.02%
Total expenditures	10,873,624	3,027,375	7,846,249	27.84%
Excess (deficiency) of revenues over (under) expenditures	(3,908,624)	637,398	4,546,022	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	(7,620)	(7,620)	N/A
Transfer - Student Activities (Fund 74)	-	246	246	N/A
Total other financing sources (uses)	-	(7,374)	(7,374)	N/A
Net change in fund balance	(3,908,624)	630,024	4,538,648	
Fund balance, beginning	3,908,624	3,908,624	-	
Fund balance, ending	\$ -	\$ 4,538,648	\$ 4,538,648	
Expected year-end fund balance as percentage of annual expenditure budget		0.00%		

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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 14,000	\$ 16,821	\$ 2,821	120.15%
Athletic activities	2,300,000	1,609,118	(690,882)	69.96%
Pupil activities	3,500,000	2,011,962	(1,488,038)	57.48%
PTO/Gift activities	660,000	538,002	(121,998)	81.52%
Total revenues	6,474,000	4,175,903	(2,298,097)	64.50%
Expenditures				
Athletic activities	3,841,234	1,310,959	2,530,275	34.13%
Pupil activities	5,743,218	1,619,921	4,123,297	28.21%
PTO/Gift activities	1,193,616	431,382	762,234	36.14%
Total expenditures	10,778,068	3,362,262	7,415,806	31.20%
Excess (deficiency) of revenues over (under) expenditures	(4,304,068)	813,641	5,117,709	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	-	-	N/A
Transfer - Student Activities (Fund 74)	-	(2,189)	(2,189)	N/A
Total other financing sources (uses)	-	(2,189)	(2,189)	N/A
Net change in fund balance	(4,304,068)	811,452	5,115,520	
Fund balance, beginning	4,304,068	4,304,068	-	
Fund balance, ending	\$ -	\$ 5,115,520	\$ 5,115,520	
Expected year-end fund balance as percentage of annual expenditure budget		0.00%		

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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)
Statement of Fund Net Position (Unaudited)
As of January 31,

	<u>2016</u>	<u>2017</u>
Assets		
Current assets		
Cash and investments	\$ 2,046,890	\$ 2,066,989
Prepaid expenses	99,085	99,085
Total current assets	<u>2,145,975</u>	<u>2,166,074</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,596,358</u>	<u>3,619,937</u>
Total assets	<u>5,742,333</u>	<u>5,786,011</u>
Liabilities		
Claims payable	<u>1,672,016</u>	<u>2,658,382</u> A
Total liabilities	<u>1,672,016</u>	<u>2,658,382</u>
Net Position		
Unrestricted	<u>4,070,317</u>	<u>3,127,629</u>
Total net position	<u>\$ 4,070,317</u>	<u>\$ 3,127,629</u>

Footnote

- A Claims payable represents the approximate amount incurred but not paid or incurred but not reported as of the prior fiscal year end (6/30) and is adjusted annually.

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to January 31

	FY16 July - January Actual	FY17 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 7,522	\$ 24,269	\$ 16,747	222.64%
Miscellaneous	7,412	1,989	(5,423)	-73.17%
Employee benefit premiums	9,205,660	9,472,752	267,092	2.90%
Total revenues	<u>9,220,594</u>	<u>9,499,010</u>	<u>278,416</u>	3.02%
Expenses				
Salaries and benefits	122,852	115,198	(7,654)	-6.23%
Purchased services	670,771	1,130,218	459,447	68.50%
Supplies and materials	24,825	-	(24,825)	-100.00%
Other	22,245	149,115	126,870	570.33%
Claims paid	8,278,712	9,134,570	855,858	10.34%
Total expenses	<u>9,119,405</u>	<u>10,529,101</u>	<u>1,409,696</u>	15.46%
Change in net position	101,189	(1,030,091)	(1,131,280)	-1117.99%
Net position, beginning	<u>3,969,128</u>	<u>4,157,720</u>	<u>188,592</u>	4.75%
Net position, ending	<u>\$ 4,070,317</u>	<u>\$ 3,127,629</u>	<u>\$ (942,688)</u>	-23.16%

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 January 31, 2016

	FY16 Amended Budget	FY16 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,500	\$ 7,522	\$ 1,022	115.72%
Miscellaneous	-	7,412	7,412	N/A
Employee benefit premiums	15,896,000	9,205,660	(6,690,340)	57.91%
Total revenues	15,902,500	9,220,594	(6,681,906)	57.98%
Expenses				
Salaries and benefits	217,800	122,852	94,948	56.41%
Purchased services	1,350,000	670,771	679,229	49.69%
Supplies and materials	1,000	24,825	(23,825)	2482.50%
Other	12,500	22,245	(9,745)	177.96%
Claims paid	15,100,000	8,278,712	6,821,288	54.83%
Total expenses	16,681,300	9,119,405	7,561,895	54.67%
Change in net position	(778,800)	101,189	879,989	
Net position, beginning	3,969,128	3,969,128	-	
Net position, ending	\$ 3,190,328	\$ 4,070,317	\$ 879,989	
Expected year-end net position as percentage of annual deduction budget	19.13%			

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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 19,000	\$ 24,269	\$ 5,269	127.73%
Miscellaneous	-	1,989	1,989	N/A
Employee benefit premiums	16,500,000	9,472,752	(7,027,248)	57.41%
Total revenues	16,519,000	9,499,010	(7,019,990)	57.50%
Expenses				
Salaries and benefits	202,000	115,198	86,802	57.03%
Purchased services	2,100,000	1,130,218	969,782	53.82%
Supplies and materials	5,000	-	5,000	0.00%
Other	275,000	149,115	125,885	54.22%
Claims paid	14,520,000	9,134,570	5,385,430	62.91%
Total expenses	17,102,000	10,529,101	6,572,899	61.57%
Change in net position	(583,000)	(1,030,091)	(447,091)	
Net position, beginning	4,157,720	4,157,720	-	
Net position, ending	\$ 3,574,720	\$ 3,127,629	\$ (447,091)	
Expected year-end net position as percentage of annual deduction budget	20.90%			

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 January 31

	FY16 July - January Actual	FY17 July - January Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 55,479	\$ 86,177	\$ 30,698	55.33%
Middle Schools	10,264	11,595	1,331	12.97%
High Schools	24,696	37,764	13,068	52.92%
Other additions	3,298	-	(3,298)	-100.00%
Total additions	<u>93,737</u>	<u>135,536</u>	<u>41,799</u>	44.59%
Deductions				
Elementary Schools	40,051	49,446	9,395	23.46%
Middle Schools	10,305	10,708	403	3.91%
High Schools	24,685	32,314	7,629	30.91%
Other deductions	-	3,439	3,439	N/A
Total deductions	<u>75,041</u>	<u>95,907</u>	<u>20,866</u>	27.81%
Change in undistributed monies	18,696	39,629	20,933	111.97%
Transfers in (out)				
Transfer - Special Activities (Fund 23)	<u>(246)</u>	<u>2,189</u>	<u>2,435</u>	-989.84%
Change in undistributed monies after transfers	18,450	41,818	23,368	126.66%
Undistributed monies, beginning	<u>129,056</u>	<u>177,575</u>	<u>48,519</u>	37.60%
Undistributed monies, ending	<u>\$ 147,506</u>	<u>\$ 219,393</u>	<u>\$ 71,887</u>	48.73%

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 January 31, 2016

	FY16 Amended Budget	FY16 July - January Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 45,000	\$ 55,479	\$ 10,479	123.29%
Middle Schools	27,000	10,264	(16,736)	38.01%
High Schools	38,000	24,696	(13,304)	64.99%
Other additions	-	3,298	3,298	N/A
Total additions	<u>110,000</u>	<u>93,737</u>	<u>(16,263)</u>	85.22%
Deductions				
Elementary Schools	75,716	40,051	35,665	52.90%
Middle Schools	58,638	10,305	48,333	17.57%
High Schools	104,702	24,685	80,017	23.58%
Other deductions	-	-	-	N/A
Total deductions	<u>239,056</u>	<u>75,041</u>	<u>164,015</u>	31.39%
Change in undistributed monies	(129,056)	18,696	147,752	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	<u>-</u>	<u>(246)</u>	<u>(246)</u>	N/A
Change in undistributed monies after transfers	(129,056)	18,450	147,506	
Undistributed monies, beginning	<u>129,056</u>	<u>129,056</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 147,506</u>	<u>\$ 147,506</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>0.00%</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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 90,000	\$ 86,177	\$ (3,823)	95.75%
Middle Schools	27,000	11,595	(15,405)	42.94%
High Schools	45,000	37,764	(7,236)	83.92%
Other additions	-	-	-	N/A
Total additions	<u>162,000</u>	<u>135,536</u>	<u>(26,464)</u>	83.66%
Deductions				
Elementary Schools	175,898	49,446	126,452	28.11%
Middle Schools	44,503	10,708	33,795	24.06%
High Schools	117,494	32,314	85,180	27.50%
Other deductions	<u>1,680</u>	<u>3,439</u>	<u>(1,759)</u>	204.70%
Total deductions	<u>339,575</u>	<u>95,907</u>	<u>243,668</u>	28.24%
Change in undistributed monies	(177,575)	39,629	217,204	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	<u>-</u>	<u>2,189</u>	<u>2,189</u>	N/A
Change in undistributed monies after transfers	(177,575)	41,818	219,393	
Undistributed monies, beginning	<u>177,575</u>	<u>177,575</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 219,393</u>	<u>\$ 219,393</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>0.00%</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 January 31, 2016

	FY16 Amended Budget	FY16 July - January Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 300	\$ 197	\$ (103)	65.67%
Contributions	50,000	24,083	(25,917)	48.17%
Total additions	50,300	24,280	(26,020)	48.27%
Deductions				
Scholarships	50,300	46,534	3,766	92.51%
Total deductions	50,300	46,534	3,766	92.51%
Change in net assets	-	(22,254)	(22,254)	
Net assets, beginning	224,389	224,389	-	
Net assets, ending	\$ 224,389	\$ 202,135	\$ (22,254)	
Expected year-end net assets as percentage of annual deduction budget	446.10%			

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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 500	\$ 636	\$ 136	127.20%
Contributions	50,000	22,964	(27,036)	45.93%
Total additions	50,500	23,600	(26,900)	46.73%
Deductions				
Scholarships	50,500	32,352	18,148	64.06%
Total deductions	50,500	32,352	18,148	64.06%
Change in net assets	-	(8,752)	(8,752)	
Net assets, beginning	219,763	219,763	-	
Net assets, ending	\$ 219,763	\$ 211,011	\$ (8,752)	
Expected year-end net assets as percentage of annual deduction budget		435.17%		

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
1/31/2017

Fund	Colotrust	Wells Fargo	Annualized Percent	Current Month Interest	Total
General	\$ 51,121,384		0.92	47,045	\$ 51,121,384
Risk Management	\$ 843,395		0.92	655	\$ 843,395
Risk Management		\$ 3,155,313	NRA	331	\$ 3,155,313
Risk Management Total					\$ 3,998,709
Colorado Preschool	\$ 212,908		0.92	165	\$ 212,908
Nutrition Service	\$ 1,014,596		0.92	788	\$ 1,014,596
Student Activity Spec Revenue	\$ 3,630,204		0.92	2,818	\$ 3,630,204
Community School	\$ 2,503,431		0.92	1,944	\$ 2,503,431
Vance Brand Civic Auditorium	\$ 86,038		0.92	67	\$ 86,038
Community School Total					\$ 2,589,470
Fair Contributions	\$ 5,954,805		0.92	4,623	\$ 5,954,805
Bond		\$ 16,668,919	NRA	579	\$ 16,668,919
Building 2008	\$ 1,969,810		0.92	1,529	\$ 1,969,810
Building 2016	\$ 221,788,540		0.92	172,714	\$ 221,788,540
Building 2016 C			0.55	-	\$ -
Building Total					\$ 223,758,350
Capital Reserve	\$ 7,305,354		0.92	5,672	\$ 7,305,354
Health Insurance Trust	\$ 3,621,256		0.92	2,811	\$ 3,621,256
Minimum Liability	\$ 1,616,280		0.92	1,255	\$ 1,616,280
Self Insurance Total					\$ 5,237,536
Scholarship	\$ 137,217		0.92	107	\$ 137,217
Total	\$ 301,805,220	\$ 19,824,233			\$ 321,629,452

