



March 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 March 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 & invest" 17% increase due to Medicaid reclassification & FY16 out performance. CY "Taxes A/R, D/R" increase due to increased assessed property values & timing of collections.
	7				CY "prop tax", "SOT" & "mill levy" \$1.7m increase due to timing of collections. CY "invest income" \$205k increase due to higher invested balance. CY "chgs for svc" increase & "misc" decrease primarily due to reclass of kinder registrations.
	8-9				CY "equalization" \$1m decrease due to CDE's FPC forecast adjustment. CY "transportation" & "oth state sources" increase due to increased funding. CY "oth fed'l sources" \$2.3m increase due to Medicaid reclass, 1x rev recog. CY "supplies" \$2.2m decrease due to timing of purchases. CY "capital outlay" \$589k increase primarily due to pre-K playgrounds.
					Based on passage of time, 75% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		CY "purch svc" higher B2A compared to PY due to timing of tuition payments.
Risk Management	13-15	n/a			Although CY "claims paid" \$419k higher the PY, overall exp w/in budget.
Bond Redemption	18-19	n/a	n/a		"Prop tax" receipts began in Mar. Remaining interest to be paid in Jun. Ref'd bonds in Mar'16 (PY) and Oct'16 (CY).
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 "comm grants & awards" & "proceeds on lease".
Fair Contributions	30-31	n/a	n/a		PY purchase of land in Erie. CY purch of E27 water rights, tap fees.
Grants	33-35	n/a			CY \$1.3m grants receivable increase due to timing of spending versus RFF.
Nutrition Services	36-39				CY "grants receivable" increase due to timing of meal claims. CY net revenue lower due to timing of spring break & increased repair costs.
Student Activity (23)	41-43	n/a			
Self Insurance	46-49				NEW! Statement of net position & YTD comparison.
Student Activity (74)	51-53	n/a			
Student Scholarship	54-55	n/a	n/a		
Investments	57		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 March 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	\$ 158,842,783	59%	\$ 163,090,196	59%
Expenditures	177,867,939	68%	185,414,089	68%
Net change in fund balance	(19,025,156)		(22,323,893)	
Beg fund balance	74,997,279		90,856,158	
End fund balance	55,972,123		68,532,265	
Liabilities	94,993,165		104,170,325	
Total liabilities and fund balance	\$ 150,965,288		\$ 172,702,590	
Assets	\$ 150,965,288		\$ 172,702,590	
Colorado Preschool Program Fund				
End fund balance	\$ 749,021		\$ 378,125	
Risk Management Fund				
Change in fund balance	\$ 630,436		\$ 176,997	
Beg fund balance	3,302,891		4,296,018	
End fund balance	\$ 3,933,327		\$ 4,473,015	
Building Fund				
Expenditures	\$ 4,004,184	30%	\$ 7,298,719	12%
End fund balance	\$ 9,132,694		\$ 223,055,782	
Capital Reserve Fund				
Change in fund balance	\$ 113,516		\$ 499,362	
Beg fund balance	7,389,624		6,867,231	
End fund balance	\$ 7,503,140		\$ 7,366,593	
Community Education Fund				
End fund balance	\$ 2,119,279		\$ 2,499,488	
Fair Contributions Fund				
End fund balance	\$ 6,592,389		\$ 7,200,025	
Grants Fund				
Grants receivable	\$ 2,133,465		\$ 3,449,689	
Nutrition Services				
Revenues	\$ 7,543,178	81%	\$ 7,493,321	80%
Expenditures	6,796,751	73%	7,103,125	75%
Change in fund balance	746,427		390,196	
Beg fund balance	2,358,675		2,407,840	
End fund balance	\$ 3,105,102		\$ 2,798,036	
Student Activity (Special Rev)				
End fund balance	\$ 4,770,386		\$ 5,365,949	
Self Insurance Fund				
Change in net position	\$ 1,277,802		\$ (152,036)	
Beg net position	3,969,128		4,157,720	
End net position	\$ 5,246,930		\$ 4,005,684	

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 March 31,

	<u>2016</u>	<u>2017</u>
Assets		
Cash and investments	\$ 72,328,774	\$ 84,473,160
Accounts receivable	24,392	14,636
Taxes receivable	78,047,855	87,633,443 A
Inventories	<u>564,267</u>	<u>581,351</u>
Total assets	<u>\$ 150,965,288</u>	<u>\$ 172,702,590</u>
Liabilities		
Accounts payable	\$ -	\$ 1,170
Accrued salaries and benefits	7,379,089	7,992,369 B
Payroll withholdings	8,132,461	8,425,772
Deferred revenues	<u>79,481,615</u>	<u>87,751,014 A, C</u>
Total liabilities	<u>94,993,165</u>	<u>104,170,325</u>
Fund balances		
Nonspendable: inventories	564,267	581,351
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	<u>3,016,932</u>	<u>5,824,163</u>
Total fund balance	<u>55,972,123</u>	<u>68,532,265</u>
Total liabilities and fund balance	<u>\$ 150,965,288</u>	<u>\$ 172,702,590</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 March 31

	FY16 July - March Actual	FY17 July - March Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 25,675,263	\$ 26,356,604	\$ 681,341	2.65%
4 Specific ownership taxes	5,531,796	6,292,709	760,913	13.76%
5 Mill levy override	13,678,311	14,024,240	345,929	2.53%
6 Investment income	254,767	459,937	205,170	80.53%
7 Charges for service	3,638,683	4,489,251	850,568	23.38%
8 Miscellaneous	2,430,121	2,065,849	(364,272)	-14.99%
9 Total local revenues	<u>51,208,941</u>	<u>53,688,590</u>	<u>2,479,649</u>	4.84%
10 State				
11 Equalization, net	96,351,896	95,282,184	(1,069,712)	-1.11%
12 Special Education	5,425,228	5,450,955	25,727	0.47%
13 Vocational Education	382,971	380,659	(2,312)	-0.60%
14 Transportation	1,627,698	1,833,675	205,977	12.65%
15 Gifted and Talented	171,245	262,896	91,651	53.52%
16 English Language Proficiency Act	1,522,651	1,633,009	110,358	7.25%
17 Other state sources	755,885	916,670	160,785	21.27%
18 Total state revenues	<u>106,237,574</u>	<u>105,760,048</u>	<u>(477,526)</u>	-0.45%
19 Federal				
20 BOCES	22,524	14,660	(7,864)	-34.91%
21 Build America Bond Rebates	709,442	708,681	(761)	-0.11%
22 Other federal sources	664,302	2,918,217	2,253,915	339.29%
23 Total federal revenues	<u>1,396,268</u>	<u>3,641,558</u>	<u>2,245,290</u>	160.81%
24 Total revenues	<u>158,842,783</u>	<u>163,090,196</u>	<u>4,247,413</u>	2.67%
25				
26 Expenditures				
27 Salaries	106,188,950	111,848,469	5,659,519	5.33%
28 Benefits	33,251,034	35,909,075	2,658,041	7.99%
29 Purchased services	7,500,958	8,140,279	639,321	8.52%
30 Supplies and materials	12,670,097	10,488,515	(2,181,582)	-17.22%
31 Other	429,622	554,295	124,673	29.02%
32 Allocation to charter schools	17,779,926	17,837,460	57,534	0.32%
33 Capital outlay	47,352	635,996	588,644	1243.12%
34 Total expenditures	<u>177,867,939</u>	<u>185,414,089</u>	<u>7,546,150</u>	4.24%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(19,025,156)	(22,323,893)	(3,298,737)	-17.34%
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>\$ 55,972,123</u>	<u>\$ 68,532,265</u>	<u>\$ 12,560,142</u>	22.44%

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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 73,767,769	\$ 25,675,263	\$ (48,092,506)	34.81%
4 Specific ownership taxes	8,200,000	5,531,796	(2,668,204)	67.46%
5 Mil levy override	39,524,340	13,678,311	(25,846,029)	34.61%
6 Investment income	226,000	254,767	28,767	112.73%
7 Charges for service	5,590,977	3,638,683	(1,952,294)	65.08%
8 Miscellaneous	2,582,358	2,430,121	(152,237)	94.10%
9 Total local revenues	<u>129,891,444</u>	<u>51,208,941</u>	<u>(78,682,503)</u>	39.42%
10 State				
11 Equalization, net	122,688,884	96,351,896	(26,336,988)	78.53%
12 Special Education	5,920,708	5,425,228	(495,480)	91.63%
13 Vocational Education	689,350	382,971	(306,379)	55.56%
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	1,522,651	(29,680)	98.09%
17 Other state sources	600,051	755,885	155,834	125.97%
18 Total state revenues	<u>133,364,431</u>	<u>106,237,574</u>	<u>(27,126,857)</u>	79.66%
19 Federal				
20 BOCES	46,741	22,524	(24,217)	48.19%
21 Build America Bond Rebates	1,418,885	709,442	(709,443)	50.00%
22 Other federal sources	2,422,760	664,302	(1,758,458)	27.42%
23 Total federal revenues	<u>3,888,386</u>	<u>1,396,268</u>	<u>(2,492,118)</u>	35.91%
24 Total revenues	<u>267,144,261</u>	<u>158,842,783</u>	<u>(108,301,478)</u>	59.46%
25				
26 Expenditures				
27 Salaries	150,837,436	106,188,950	44,648,486	70.40%
28 Benefits	46,563,732	33,251,034	13,312,698	71.41%
29 Purchased services	11,217,058	7,500,958	3,716,100	66.87%
30 Supplies and materials	26,654,138	12,670,097	13,984,041	47.54%
31 Other	975,095	429,622	545,473	44.06%
32 Allocation to charter schools	25,740,485	17,779,926	7,960,559	69.07%
33 Capital outlay	50,000	47,352	2,648	94.70%
34 Total expenditures	<u>262,037,944</u>	<u>177,867,939</u>	<u>84,170,005</u>	67.88%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	5,106,317	(19,025,156)	(24,131,473)	
38				
39 Fund balance, beginning	<u>74,997,279</u>	<u>74,997,279</u>	<u>-</u>	
40 Fund balance, ending	<u>\$ 80,103,596</u>	<u>\$ 55,972,123</u>	<u>\$ (24,131,473)</u>	
41 Expected year-end fund balance as percentage				
42 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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 77,680,851	\$ 26,356,604	\$ (51,324,247)	33.93%
4 Specific ownership taxes	7,691,684	6,292,709	(1,398,975)	81.81%
5 Mil levy override	39,980,706	14,024,240	(25,956,466)	35.08%
6 Investment income	200,000	459,937	259,937	229.97%
7 Charges for service	4,992,980	4,489,251	(503,729)	89.91%
8 Miscellaneous	3,569,926	2,065,849	(1,504,077)	57.87%
9 Total local revenues	<u>134,116,147</u>	<u>53,688,590</u>	<u>(80,427,557)</u>	40.03%
10 State				
11 Equalization, net	127,087,675	95,282,184	(31,805,491)	74.97%
12 Special Education	5,952,328	5,450,955	(501,373)	91.58%
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	262,896	-	100.00%
16 English Language Proficiency Act	1,633,009	1,633,009	-	100.00%
17 Other state sources	789,335	916,670	127,335	116.13%
18 Total state revenues	<u>138,268,178</u>	<u>105,760,048</u>	<u>(32,508,130)</u>	76.49%
19 Federal				
20 BOCES	40,000	14,660	(25,340)	36.65%
21 Build America Bond Rebates	1,417,362	708,681	(708,681)	50.00%
22 Other federal sources	1,556,955	2,918,217	1,361,262	187.43%
23 Total federal revenues	<u>3,014,317</u>	<u>3,641,558</u>	<u>627,241</u>	120.81%
24 Total revenues	<u>275,398,642</u>	<u>163,090,196</u>	<u>(112,308,446)</u>	59.22%
25				
26 Expenditures				
27 Salaries	157,579,261	111,848,469	45,730,792	70.98%
28 Benefits	49,679,720	35,909,075	13,770,645	72.28%
29 Purchased services	10,560,020	8,140,279	2,419,741	77.09%
30 Supplies and materials	26,560,900	10,488,515	16,072,385	39.49%
31 Other	857,229	554,295	302,934	64.66%
32 Allocation to charter schools	25,867,216	17,837,460	8,029,756	68.96%
33 Capital outlay	600,000	635,996	(35,996)	106.00%
34 Total expenditures	<u>271,704,346</u>	<u>185,414,089</u>	<u>86,290,257</u>	68.24%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	3,694,296	(22,323,893)	(26,018,189)	
38				
39 Fund balance, beginning	90,856,158	90,856,158	-	
40 Fund balance, ending	<u>\$ 94,550,454</u>	<u>\$ 68,532,265</u>	<u>\$ (26,018,189)</u>	
41 Expected year-end fund balance as percentage				
42 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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,471,161	\$ 1,103,371	\$ (367,790)	75.00%
Investment income	250	480	230	192.00%
Total revenues	<u>1,471,411</u>	<u>1,103,851</u>	<u>(367,560)</u>	75.02%
Expenditures				
Salaries	174,497	123,201	51,296	70.60%
Benefits	55,138	40,044	15,094	72.63%
Purchased services	1,113,750	686,640	427,110	61.65%
Supplies and materials	99,450	38,044	61,406	38.25%
Other	28,576	24,610	3,966	86.12%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,721,411</u>	<u>912,539</u>	<u>808,872</u>	53.01%
Excess (deficiency) of revenues over (under) expenditures	(250,000)	191,312	441,312	
Fund balance, beginning	<u>557,709</u>	<u>557,709</u>	<u>-</u>	
Fund balance, ending	<u>\$ 307,709</u>	<u>\$ 749,021</u>	<u>\$ 441,312</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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,554,417	\$ 1,165,813	\$ (388,604)	75.00%
Investment income	1,600	1,305	(295)	81.56%
Total revenues	<u>1,556,017</u>	<u>1,167,118</u>	<u>(388,899)</u>	75.01%
Expenditures				
Salaries	197,438	146,236	51,202	74.07%
Benefits	65,762	47,585	18,177	72.36%
Purchased services	1,177,750	1,103,094	74,656	93.66%
Supplies and materials	87,200	44,034	43,166	50.50%
Other	26,730	26,752	(22)	100.08%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,804,880</u>	<u>1,367,701</u>	<u>437,179</u>	75.78%
Excess (deficiency) of revenues over (under) expenditures	(248,863)	(200,583)	48,280	
Fund balance, beginning	<u>578,708</u>	<u>578,708</u>	<u>-</u>	
Fund balance, ending	<u>\$ 329,845</u>	<u>\$ 378,125</u>	<u>\$ 48,280</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 March 31

	FY16 July - March Actual	FY17 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 2,138	\$ 6,773	\$ 4,635	216.79%
Equalization	2,332,330	2,196,821	(135,509)	-5.81%
Miscellaneous	76,417	19,833	(56,584)	-74.05%
Total revenues	<u>2,410,885</u>	<u>2,223,427</u>	<u>(187,458)</u>	-7.78%
Expenditures				
Salaries	166,347	173,697	7,350	4.42%
Benefits	44,638	47,671	3,033	6.79%
Purchased services				
Professional services	224,308	127,760	(96,548)	-43.04%
Self insurance pools	892,190	804,726	(87,464)	-9.80%
Claims paid	438,013	857,306	419,293	95.73%
Supplies	13,028	31,013	17,985	138.05%
Other	1,925	1,598	(327)	-16.99%
Total expenses	<u>1,780,449</u>	<u>2,046,430</u>	<u>265,981</u>	14.94%
Excess (deficiency) of revenues over (under) expenditures	630,436	176,997	(453,439)	-71.92%
Fund balance, beginning	<u>3,302,891</u>	<u>4,296,018</u>	<u>993,127</u>	30.07%
Fund balance, ending	<u>\$ 3,933,327</u>	<u>\$ 4,473,015</u>	<u>\$ 539,688</u>	13.72%

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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 2,138	\$ (2,862)	42.76%
Equalization	3,109,773	2,332,330	(777,443)	75.00%
Miscellaneous	77,000	76,417	(583)	99.24%
Total revenues	<u>3,191,773</u>	<u>2,410,885</u>	<u>(780,888)</u>	75.53%
Expenditures				
Salaries	232,275	166,347	65,928	71.62%
Benefits	62,058	44,638	17,420	71.93%
Purchased services	1,472,570	1,116,498	356,072	75.82%
Claims paid	1,600,000	438,013	1,161,987	27.38%
Supplies	72,650	13,028	59,622	17.93%
Other	52,220	1,925	50,295	3.69%
Total expenses	<u>3,491,773</u>	<u>1,780,449</u>	<u>1,711,324</u>	50.99%
Excess (deficiency) of revenues over (under) expenditures	(300,000)	630,436	930,436	
Fund balance, beginning	<u>3,302,891</u>	<u>3,302,891</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,002,891</u>	<u>\$ 3,933,327</u>	<u>\$ 930,436</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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 6,773	\$ 1,773	135.46%
Equalization	2,929,095	2,196,821	(732,274)	75.00%
Miscellaneous	80,000	19,833	(60,167)	24.79%
Total revenues	<u>3,014,095</u>	<u>2,223,427</u>	<u>(790,668)</u>	73.77%
Expenditures				
Salaries	240,690	173,697	66,993	72.17%
Benefits	65,422	47,671	17,751	72.87%
Purchased services	1,532,570	932,486	600,084	60.84%
Claims paid	1,632,000	857,306	774,694	52.53%
Supplies	72,650	31,013	41,637	42.69%
Other	52,220	1,598	50,622	3.06%
Total expenses	<u>3,595,552</u>	<u>2,046,430</u>	<u>1,549,122</u>	56.92%
Excess (deficiency) of revenues over (under) expenditures	(581,457)	176,997	758,454	
Fund balance, beginning	<u>4,296,018</u>	<u>4,296,018</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,714,561</u>	<u>\$ 4,473,015</u>	<u>\$ 758,454</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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 43,043,431	\$ 14,903,324	\$ (28,140,107)	34.62%
Investment income	2,000	1,196	(804)	59.80%
Total revenues	<u>43,045,431</u>	<u>14,904,520</u>	<u>(28,140,911)</u>	34.63%
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	754,950	45,050	94.37%
Total expenditures	<u>34,957,570</u>	<u>25,598,707</u>	<u>9,358,863</u>	73.23%
Excess (deficiency) of revenues over (under) expenditures	8,087,861	(10,694,187)	(18,782,048)	
Other Financing Sources (Uses)				
Refunding bond proceeds	115,055,000	115,155,000	100,000	100.09%
Premium on bonds issued	13,405,000	12,871,395	(533,605)	96.02%
Payment to refunded bond escrow agent	(131,460,000)	(128,498,887)	2,961,113	97.75%
Total other financing sources	<u>(3,000,000)</u>	<u>(472,492)</u>	<u>2,527,508</u>	15.75%
Net change in fund balance	5,087,861	(11,166,679)	(16,254,540)	
Fund balance, beginning	<u>34,035,743</u>	<u>34,035,743</u>	<u>-</u>	
Fund balance, ending	<u>\$ 39,123,604</u>	<u>\$ 22,869,064</u>	<u>\$ (16,254,540)</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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 51,631,000	\$ 17,908,151	\$ (33,722,849)	34.68%
Investment income	7,000	5,266	(1,734)	75.23%
Total revenues	<u>51,638,000</u>	<u>17,913,417</u>	<u>(33,724,583)</u>	34.69%
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	209,041	2,959	98.60%
Total expenditures	<u>40,267,379</u>	<u>26,984,311</u>	<u>13,283,068</u>	67.01%
Excess (deficiency) of revenues over (under) expenditures	11,370,621	(9,070,894)	(20,441,515)	
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	(9,283,237)	(20,441,515)	
Fund balance, beginning	<u>43,375,929</u>	<u>43,375,929</u>	<u>-</u>	
Fund balance, ending	<u>\$ 54,534,207</u>	<u>\$ 34,092,692</u>	<u>\$ (20,441,515)</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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 43,000	\$ 32,167	\$ (10,833)	74.81%
Miscellaneous	40,000	-	(40,000)	0.00%
Total revenues	<u>83,000</u>	<u>32,167</u>	<u>(50,833)</u>	38.76%
Expenditures				
Salaries	272,800	235,237	37,563	86.23%
Benefits	78,100	64,633	13,467	82.76%
Purchased services	4,000,000	3,590,580	409,420	89.76%
Supplies	100,000	-	100,000	0.00%
Construction projects	8,686,811	111,934	8,574,877	1.29%
Other	<u>50,000</u>	<u>1,800</u>	<u>48,200</u>	3.60%
Total expenditures	<u>13,187,711</u>	<u>4,004,184</u>	<u>9,183,527</u>	30.36%
Excess (deficiency) of revenues over (under) expenditures	(13,104,711)	(3,972,017)	9,132,694	
Other Financing Sources (Uses)				
Bond proceeds	-	-	-	N/A
Premium on bonds issued	-	-	-	N/A
Bond issuance costs	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(13,104,711)	(3,972,017)	9,132,694	
Fund balance, beginning	<u>13,104,711</u>	<u>13,104,711</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 9,132,694</u>	<u>\$ 9,132,694</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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 750,000	639,793	\$ (110,207)	85.31%
Miscellaneous	35,000	-	(35,000)	0.00%
Total revenues	<u>785,000</u>	<u>639,793</u>	<u>(145,207)</u>	81.50%
Expenditures				
Salaries	510,000	244,501	265,499	47.94%
Benefits	138,000	70,323	67,677	50.96%
Purchased services	8,000,000	4,862,656	3,137,344	60.78%
Supplies	100,000	-	100,000	0.00%
Construction projects	50,000,000	2,119,739	47,880,261	4.24%
Other	50,000	1,500	48,500	3.00%
Total expenditures	<u>58,798,000</u>	<u>7,298,719</u>	<u>51,499,281</u>	12.41%
Excess (deficiency) of revenues over (under) expenditures	(58,013,000)	(6,658,926)	51,354,074	
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)	(1,370,213)	23,445	98.32%
Total other financing sources (uses)	<u>222,246,580</u>	<u>222,270,025</u>	<u>23,445</u>	100.01%
Net change in fund balance	164,233,580	215,611,099	51,377,519	
Fund balance, beginning	<u>7,444,683</u>	<u>7,444,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 171,678,263</u>	<u>\$ 223,055,782</u>	<u>\$ 51,377,519</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 March 31

	FY16 July - March Actual	FY17 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 4,111,933	\$ 4,751,836	\$ 639,903	15.56%
Investment income	18,609	44,789	26,180	140.68%
Miscellaneous	46,276	51,299	5,023	10.85%
Total revenues	<u>4,176,818</u>	<u>4,847,924</u>	<u>671,106</u>	16.07%
Expenditures				
Capital outlay	<u>4,063,302</u>	<u>4,348,562</u>	<u>285,260</u>	7.02%
Total expenditures	<u>4,063,302</u>	<u>4,348,562</u>	<u>285,260</u>	7.02%
Excess (deficiency) of revenues over (under) expenditures	113,516	499,362	385,846	339.90%
Fund balance, beginning	<u>7,389,624</u>	<u>6,867,231</u>	<u>(522,393)</u>	-7.07%
Fund balance, ending	<u>\$ 7,503,140</u>	<u>\$ 7,366,593</u>	<u>\$ (136,547)</u>	-1.82%

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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 5,482,577	\$ 4,111,933	\$ (1,370,644)	75.00%
Investment income	10,000	18,609	8,609	186.09%
Miscellaneous	175,000	46,276	(128,724)	26.44%
Total revenues	<u>5,667,577</u>	<u>4,176,818</u>	<u>(1,490,759)</u>	73.70%
Expenditures				
Capital outlay	<u>7,750,000</u>	<u>4,063,302</u>	<u>3,686,698</u>	52.43%
Total expenditures	<u>7,750,000</u>	<u>4,063,302</u>	<u>3,686,698</u>	52.43%
Excess (deficiency) of revenues over (under) expenditures	(2,082,423)	113,516	2,195,939	
Fund balance, beginning	<u>7,389,624</u>	<u>7,389,624</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,307,201</u>	<u>\$ 7,503,140</u>	<u>\$ 2,195,939</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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 6,335,782	\$ 4,751,836	\$ (1,583,946)	75.00%
Investment income	30,000	44,789	14,789	149.30%
Miscellaneous	100,000	51,299	(48,701)	51.30%
Total revenues	<u>6,465,782</u>	<u>4,847,924</u>	<u>(1,617,858)</u>	74.98%
Expenditures				
Capital outlay	<u>10,150,000</u>	<u>4,348,562</u>	<u>5,801,438</u>	42.84%
Total expenditures	<u>10,150,000</u>	<u>4,348,562</u>	<u>5,801,438</u>	42.84%
Excess (deficiency) of revenues over (under) expenditures	(3,684,218)	499,362	4,183,580	
Fund balance, beginning	<u>6,867,231</u>	<u>6,867,231</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,183,013</u>	<u>\$ 7,366,593</u>	<u>\$ 4,183,580</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 March 31

	FY16 July - March Actual	FY17 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 5,834	\$ 15,876	\$ 10,042	172.13%
Charges for services				
A Drivers Education Program	273,683	310,863	37,180	13.59%
B Summer School Program	19,977	18,041	(1,936)	-9.69%
Community School Programs				
C Day Care	2,240,274	2,761,842	521,568	23.28%
D Enrichment	401,543	442,369	40,826	10.17%
E Kinder Enrichment	429,416	531,038	101,622	23.67%
F Comm'y Educ Central Office	149,688	158,032	8,344	5.57%
Facility Use				
G Building Share	18,335	15,695	(2,640)	-14.40%
H Comm'y School Share	288,493	252,214	(36,279)	-12.58%
I Community grant & awards	787,114	171,768	(615,346)	-78.18%
J Other Programs	119,153	384,028	264,875	222.30%
Total revenues	<u>4,733,510</u>	<u>5,061,766</u>	<u>328,256</u>	6.93%
Expenditures				
Instruction				
A Drivers Education Program	386,659	295,939	(90,720)	-23.46%
B Summer School Program	60,054	50,685	(9,369)	-15.60%
Community School Programs				
C Day Care	2,222,537	2,071,959	(150,578)	-6.78%
D Enrichment	427,235	429,861	2,626	0.61%
E Kinder Enrichment	726,140	670,679	(55,461)	-7.64%
F Comm'y Educ Central Office	407,210	456,291	49,081	12.05%
Facility Use				
G Building Share	25,178	14,313	(10,865)	-43.15%
H Comm'y School Share	316,877	436,364	119,487	37.71%
I Community grant & awards	466,457	239,009	(227,448)	-48.76%
J Other Programs	60,032	197,562	137,530	229.09%
Total expenditures	<u>5,098,379</u>	<u>4,862,662</u>	<u>(235,717)</u>	-4.62%
Excess (deficiency) of revenues over (under) expenditures	(364,869)	199,104	563,973	154.57%
Other Financing Sources (Uses)				
Proceeds on capital lease	110,322	-	(110,322)	-100.00%
Transfers	7,620	-	(7,620)	-100.00%
Net change in fund balance	(246,927)	199,104	446,031	180.63%
Fund balance, beginning	<u>2,366,206</u>	<u>2,300,384</u>	<u>(65,822)</u>	-2.78%
Fund balance, ending	<u>\$ 2,119,279</u>	<u>\$ 2,499,488</u>	<u>\$ 380,209</u>	17.94%

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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 5,834	\$ 834	116.68%
Charges for services	6,100,000	4,727,676	(1,372,324)	77.50%
Total revenues	6,105,000	4,733,510	(1,371,490)	77.53%
Expenditures				
Instruction	6,250,000	4,502,204	1,747,796	72.04%
Support services	620,000	407,210	212,790	65.68%
Capital outlay	75,000	188,965	(113,965)	251.95%
Total expenditures	6,945,000	5,098,379	1,846,621	73.41%
Excess (deficiency) of revenues over (under) expenditures	(840,000)	(364,869)	475,131	
Other Financing Sources (Uses)				
Proceeds on capital lease	-	110,322	110,322	N/A
Transfers	-	7,620	7,620	N/A
Net change in fund balance	(840,000)	(246,927)	593,073	
Fund balance, beginning	2,366,206	2,366,206	-	
Fund balance, ending	\$ 1,526,206	\$ 2,119,279	\$ 593,073	
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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 18,000	\$ 15,876	\$ (2,124)	88.20%
Charges for services	6,800,000	5,045,890	(1,754,110)	74.20%
Total revenues	6,818,000	5,061,766	(1,756,234)	74.24%
Expenditures				
Instruction	5,700,000	4,361,764	1,338,236	76.52%
Support services	1,000,000	456,291	543,709	45.63%
Capital outlay	200,000	44,607	155,393	22.30%
Total expenditures	6,900,000	4,862,662	2,037,338	70.47%
Excess (deficiency) of revenues over (under) expenditures	(82,000)	199,104	281,104	
Other Financing Sources (Uses)				
Proceeds on capital lease	-	-	-	N/A
Transfers	-	-	-	N/A
Net change in fund balance	(82,000)	199,104	281,104	
Fund balance, beginning	2,300,384	2,300,384	-	
Fund balance, ending	<u>\$ 2,218,384</u>	<u>\$ 2,499,488</u>	<u>\$ 281,104</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>32.15%</u>			

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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 57,000	\$ 51,273	\$ (5,727)	89.95%
Cash in lieu	1,100,000	944,028	(155,972)	85.82%
Total revenues	<u>1,157,000</u>	<u>995,301</u>	<u>(161,699)</u>	86.02%
Expenditures				
Purchased services	150,000	8,555	141,445	5.70%
Capital outlay	<u>7,414,030</u>	<u>801,387</u>	<u>6,612,643</u>	10.81%
Total expenditures	<u>7,564,030</u>	<u>809,942</u>	<u>6,754,088</u>	10.71%
Excess (deficiency) of revenues over (under) expenditures	(6,407,030)	185,359	6,592,389	
Fund balance, beginning	<u>6,407,030</u>	<u>6,407,030</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 6,592,389</u>	<u>\$ 6,592,389</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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 65,000	\$ 36,509	\$ (28,491)	56.17%
Cash in lieu	1,400,000	837,991	(562,009)	59.86%
Total revenues	<u>1,465,000</u>	<u>874,500</u>	<u>(590,500)</u>	59.69%
Expenditures				
Purchased services	100,000	76,608	23,392	76.61%
Capital outlay	8,296,273	529,140	7,767,133	6.38%
Total expenditures	<u>8,396,273</u>	<u>605,748</u>	<u>7,790,525</u>	7.21%
Excess (deficiency) of revenues over (under) expenditures	(6,931,273)	268,752	7,200,025	
Fund balance, beginning	<u>6,931,273</u>	<u>6,931,273</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 7,200,025</u>	<u>\$ 7,200,025</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 March 31

	FY16 July - March Actual	FY17 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	371,132	627,453	256,321	69.06%
Federal grants	3,389,911	2,298,892	(1,091,019)	-32.18%
ARRA-Federal Education Stimulus Funds	3,378,264	1,388,606	(1,989,658)	-58.90%
Total revenues	<u>7,139,307</u>	<u>4,314,951</u>	<u>(2,824,356)</u>	-39.56%
Expenditures				
Salaries	6,467,317	5,621,665	(845,652)	-13.08%
Benefits	1,872,950	1,732,382	(140,568)	-7.51%
Purchased services	265,353	145,703	(119,650)	-45.09%
Supplies and materials	622,432	233,666	(388,766)	-62.46%
Other	18,106	28,565	10,459	57.77%
Capital outlay	26,614	2,659	(23,955)	-90.01%
Total expenditures	<u>9,272,772</u>	<u>7,764,640</u>	<u>(1,508,132)</u>	-16.26%
Excess (deficiency) of revenues over (under) expenditures	(2,133,465)	(3,449,689)	(1,316,224)	-61.69%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,133,465)</u>	<u>\$ (3,449,689)</u>	<u>\$ (1,316,224)</u>	-61.69%

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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	421,951	371,132	(50,819)	87.96%
Federal grants	10,620,668	3,389,911	(7,230,757)	31.92%
ARRA-Federal Education Stimulus Funds	<u>4,516,413</u>	<u>3,378,264</u>	<u>(1,138,149)</u>	74.80%
Total revenues	<u>15,559,032</u>	<u>7,139,307</u>	<u>(8,419,725)</u>	45.89%
Expenditures				
Salaries	9,606,915	6,467,317	3,139,598	67.32%
Benefits	2,609,285	1,872,950	736,335	71.78%
Purchased services	803,799	265,353	538,446	33.01%
Supplies and materials	1,622,145	622,432	999,713	38.37%
Other	897,253	18,106	879,147	2.02%
Capital outlay	<u>19,635</u>	<u>26,614</u>	<u>(6,979)</u>	135.54%
Total expenditures	<u>15,559,032</u>	<u>9,272,772</u>	<u>6,286,260</u>	59.60%
Excess (deficiency) of revenues over (under) expenditures	-	(2,133,465)	(2,133,465)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,133,465)</u>	<u>\$ (2,133,465)</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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	278,344	627,453	349,109	225.42%
Federal grants	10,733,985	2,298,892	(8,435,093)	21.42%
ARRA-Federal Education Stimulus Funds	<u>2,884,889</u>	<u>1,388,606</u>	<u>(1,496,283)</u>	48.13%
Total revenues	<u>13,897,218</u>	<u>4,314,951</u>	<u>(9,582,267)</u>	31.05%
Expenditures				
Salaries	8,010,622	5,621,665	2,388,957	70.18%
Benefits	2,540,306	1,732,382	807,924	68.20%
Purchased services	299,513	145,703	153,810	48.65%
Supplies and materials	2,078,802	233,666	1,845,136	11.24%
Other	941,156	28,565	912,591	3.04%
Capital outlay	<u>26,819</u>	<u>2,659</u>	<u>24,160</u>	9.91%
Total expenditures	<u>13,897,218</u>	<u>7,764,640</u>	<u>6,132,578</u>	55.87%
Excess (deficiency) of revenues over (under) expenditures	-	(3,449,689)	(3,449,689)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,449,689)</u>	<u>\$ (3,449,689)</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)
Statement of Fund Net Position (Unaudited)
As of March 31,

	<u>2016</u>	<u>2017</u>
Assets		
Cash and investments	\$ 1,894,229	\$ 1,172,512
Accounts receivable	589	758
Grants receivable	663,136	1,049,583 A
Inventories	<u>651,861</u>	<u>688,755</u>
Total assets	<u><u>\$ 3,209,815</u></u>	<u><u>\$ 2,911,608</u></u>
Liabilities		
Accrued salaries and benefits	<u>\$ 104,713</u>	<u>\$ 113,572</u>
Total liabilities	<u>104,713</u>	<u>113,572</u>
Fund balance		
Nonspendable: prepaids, inventories	651,861	688,755
Restricted	<u>2,453,241</u>	<u>2,109,281</u>
Total fund balance	<u>3,105,102</u>	<u>2,798,036</u>
Total liabilities and fund balance	<u><u>\$ 3,209,815</u></u>	<u><u>\$ 2,911,608</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 March 31

	FY16 July - March Actual	FY17 July - March Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 2,286	\$ 6,220	\$ 3,934	172.09%
3 Charges for service	2,698,043	2,693,758	(4,285)	-0.16%
4 Miscellaneous	23,387	42,300	18,913	80.87%
5 State match	144,685	142,467	(2,218)	-1.53% A
6 Commodities entitlement	517,726	592,874	75,148	14.52%
7 Nat'l School Lunch/Breakfast Pgm	4,157,051	4,015,702	(141,349)	-3.40% A
8 Total revenues	<u>7,543,178</u>	<u>7,493,321</u>	<u>(49,857)</u>	-0.66%
9				
10 Expenditures				
11 Salaries	2,293,451	2,361,305	67,854	2.96%
12 Benefits	862,730	907,826	45,096	5.23%
13 Purchased services	23,759	72,202	48,443	203.89%
14 Supplies and materials	3,535,804	3,653,914	118,110	3.34%
15 Repairs and maintenance	26,561	27,372	811	3.05%
16 Other	54,446	80,506	26,060	47.86%
17 Total expenditures	<u>6,796,751</u>	<u>7,103,125</u>	<u>306,374</u>	4.51%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	746,427	390,196	(356,231)	-47.72%
21				
22 Fund balance, beginning	2,358,675	2,407,840	49,165	2.08%
23				
24 Fund balance, ending	<u>\$ 3,105,102</u>	<u>\$ 2,798,036</u>	<u>\$ (307,066)</u>	-9.89%

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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,176	\$ 2,286	\$ 1,110	194.39%
3 Charges for service	3,400,000	2,698,043	(701,957)	79.35%
4 Miscellaneous	20,000	23,387	3,387	116.94%
5 State match	144,000	144,685	685	100.48%
6 Commodities entitlement	655,875	517,726	(138,149)	78.94%
7 Nat'l School Lunch/Breakfast Pgm	5,100,000	4,157,051	(942,949)	81.51%
8 Total revenues	<u>9,321,051</u>	<u>7,543,178</u>	<u>(1,777,873)</u>	80.93%
9				
10 Expenditures				
11 Salaries	3,174,841	2,293,451	881,390	72.24%
12 Benefits	1,152,971	862,730	290,241	74.83%
13 Purchased services	160,000	23,759	136,241	14.85%
14 Supplies and materials	4,651,245	3,535,804	1,115,441	76.02%
15 Repairs and maintenance	125,000	26,561	98,439	21.25%
16 Other	100,000	54,446	45,554	54.45%
17 Total expenditures	<u>9,364,057</u>	<u>6,796,751</u>	<u>2,567,306</u>	72.58%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(43,006)	746,427	789,433	
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>\$ 3,105,102</u>	<u>\$ 789,433</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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 6,000	\$ 6,220	\$ 220	103.67%
3 Charges for service	3,280,000	2,693,758	(586,242)	82.13%
4 Miscellaneous	35,000	42,300	7,300	120.86%
5 State match	157,785	142,467	(15,318)	90.29%
6 Commodities entitlement	726,098	592,874	(133,224)	81.65%
7 Nat'l School Lunch/Breakfast Pgm	5,195,000	4,015,702	(1,179,298)	77.30%
8 Total revenues	<u>9,399,883</u>	<u>7,493,321</u>	<u>(1,906,562)</u>	79.72%
9				
10 Expenditures				
11 Salaries	3,197,992	2,361,305	836,687	73.84%
12 Benefits	1,273,691	907,826	365,865	71.28%
13 Purchased services	190,000	72,202	117,798	38.00%
14 Supplies and materials	4,687,577	3,653,914	1,033,663	77.95%
15 Repairs and maintenance	75,000	27,372	47,628	36.50%
16 Other	100,000	80,506	19,494	80.51%
17 Total expenditures	<u>9,524,260</u>	<u>7,103,125</u>	<u>2,421,135</u>	74.58%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(124,377)	390,196	514,573	
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>\$ 2,798,036</u>	<u>\$ 514,573</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 to March 31

	FY16 July - March Actual	FY17 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 8,179	\$ 22,257	\$ 14,078	172.12%
Athletic activities	1,858,910	2,005,484	146,574	7.88%
Pupil activities	2,550,414	2,728,352	177,938	6.98%
PTO/Gift activities	413,739	628,181	214,442	51.83%
Total revenues	<u>4,831,242</u>	<u>5,384,274</u>	<u>553,032</u>	11.45%
Expenditures				
Athletic activities	1,560,102	1,684,721	124,619	7.99%
Pupil activities	1,912,382	2,086,972	174,590	9.13%
PTO/Gift activities	490,073	548,511	58,438	11.92%
Total expenditures	<u>3,962,557</u>	<u>4,320,204</u>	<u>357,647</u>	9.03%
Excess (deficiency) of revenues over (under) expenditures	868,685	1,064,070	195,385	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	(7,620)	-	7,620	-100.00%
Transfer - Student Activities (Fund 74)	697	(2,189)	(2,886)	414.06%
Total other financing sources (uses)	<u>(6,923)</u>	<u>(2,189)</u>	<u>4,734</u>	-68.38%
Net change in fund balance	861,762	1,061,881	200,119	
Fund balance, beginning	<u>3,908,624</u>	<u>4,304,068</u>	<u>395,444</u>	
Fund balance, ending	<u>\$ 4,770,386</u>	<u>\$ 5,365,949</u>	<u>\$ 595,563</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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 8,179	\$ 3,179	163.58%
Athletic activities	2,200,000	1,858,910	(341,090)	84.50%
Pupil activities	3,700,000	2,550,414	(1,149,586)	68.93%
PTO/Gift activities	1,060,000	413,739	(646,261)	39.03%
Total revenues	6,965,000	4,831,242	(2,133,758)	69.36%
Expenditures				
Athletic activities	3,105,790	1,560,102	1,545,688	50.23%
Pupil activities	6,027,612	1,912,382	4,115,230	31.73%
PTO/Gift activities	1,740,222	490,073	1,250,149	28.16%
Total expenditures	10,873,624	3,962,557	6,911,067	36.44%
Excess (deficiency) of revenues over (under) expenditures	(3,908,624)	868,685	4,777,309	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	(7,620)	(7,620)	N/A
Transfer - Student Activities (Fund 74)	-	697	697	N/A
Total other financing sources (uses)	-	(6,923)	(6,923)	N/A
Net change in fund balance	(3,908,624)	861,762	4,770,386	
Fund balance, beginning	3,908,624	3,908,624	-	
Fund balance, ending	\$ -	\$ 4,770,386	\$ 4,770,386	
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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 14,000	\$ 22,257	\$ 8,257	158.98%
Athletic activities	2,300,000	2,005,484	(294,516)	87.19%
Pupil activities	3,500,000	2,728,352	(771,648)	77.95%
PTO/Gift activities	660,000	628,181	(31,819)	95.18%
Total revenues	6,474,000	5,384,274	(1,089,726)	83.17%
Expenditures				
Athletic activities	3,841,234	1,684,721	2,156,513	43.86%
Pupil activities	5,743,218	2,086,972	3,656,246	36.34%
PTO/Gift activities	1,193,616	548,511	645,105	45.95%
Total expenditures	10,778,068	4,320,204	6,457,864	40.08%
Excess (deficiency) of revenues over (under) expenditures	(4,304,068)	1,064,070	5,368,138	
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)	1,061,881	5,365,949	
Fund balance, beginning	4,304,068	4,304,068	-	
Fund balance, ending	\$ -	\$ 5,365,949	\$ 5,365,949	
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 March 31,

	<u>2016</u>	<u>2017</u>
Assets		
Current assets		
Cash and investments	\$ 3,220,545	\$ 2,938,303
Prepaid expenses	99,085	99,085
Total current assets	<u>3,319,630</u>	<u>3,037,388</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,599,317</u>	<u>3,626,678</u>
Total assets	<u>6,918,947</u>	<u>6,664,066</u>
Liabilities		
Claims payable	<u>1,672,017</u>	<u>2,658,382</u> A
Total liabilities	<u>1,672,017</u>	<u>2,658,382</u>
Net Position		
Unrestricted	<u>5,246,930</u>	<u>4,005,684</u>
Total net position	<u><u>\$ 5,246,930</u></u>	<u><u>\$ 4,005,684</u></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 March 31

	FY16 July - March Actual	FY17 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 11,801	\$ 32,111	\$ 20,310	172.10%
Miscellaneous	7,412	109,971	102,559	1383.69%
Employee benefit premiums	12,021,106	12,216,492	195,386	1.63%
Total revenues	<u>12,040,319</u>	<u>12,358,574</u>	<u>318,255</u>	2.64%
Expenses				
Salaries and benefits	158,709	149,968	(8,741)	-5.51%
Purchased services	981,950	1,456,280	474,330	48.30%
Supplies and materials	79	-	(79)	-100.00%
Other	81,584	192,150	110,566	135.52%
Claims paid	9,540,195	10,712,212	1,172,017	12.29%
Total expenses	<u>10,762,517</u>	<u>12,510,610</u>	<u>1,748,093</u>	16.24%
Change in net position	1,277,802	(152,036)	(1,429,838)	-111.90%
Net position, beginning	<u>3,969,128</u>	<u>4,157,720</u>	<u>188,592</u>	4.75%
Net position, ending	<u>\$ 5,246,930</u>	<u>\$ 4,005,684</u>	<u>\$ (1,241,246)</u>	-23.66%

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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,500	\$ 11,801	\$ 5,301	181.55%
Miscellaneous	-	7,412	7,412	N/A
Employee benefit premiums	15,896,000	12,021,106	(3,874,894)	75.62%
Total revenues	15,902,500	12,040,319	(3,862,181)	75.71%
Expenses				
Salaries and benefits	217,800	158,709	59,091	72.87%
Purchased services	1,350,000	981,950	368,050	72.74%
Supplies and materials	1,000	79	921	7.90%
Other	12,500	81,584	(69,084)	652.67%
Claims paid	15,100,000	9,540,195	5,559,805	63.18%
Total expenses	16,681,300	10,762,517	5,918,783	64.52%
Change in fund net position	(778,800)	1,277,802	2,056,602	
Fund net position, beginning	3,969,128	3,969,128	-	
Fund net position, ending	\$ 3,190,328	\$ 5,246,930	\$ 2,056,602	
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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 19,000	\$ 32,111	\$ 13,111	169.01%
Miscellaneous	-	109,971	109,971	N/A
Employee benefit premiums	16,500,000	12,216,492	(4,283,508)	74.04%
Total revenues	16,519,000	12,358,574	(4,160,426)	74.81%
Expenses				
Salaries and benefits	202,000	149,968	52,032	74.24%
Purchased services	2,100,000	1,456,280	643,720	69.35%
Supplies and materials	5,000	-	5,000	0.00%
Other	275,000	192,150	82,850	69.87%
Claims paid	14,520,000	10,712,212	3,807,788	73.78%
Total expenses	17,102,000	12,510,610	4,591,390	73.15%
Change in fund net position	(583,000)	(152,036)	430,964	
Fund net position, beginning	4,157,720	4,157,720	-	
Fund net position, ending	\$ 3,574,720	\$ 4,005,684	\$ 430,964	
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 March 31

	FY16 July - March Actual	FY17 July - March Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 66,498	\$ 89,048	\$ 22,550	33.91%
Middle Schools	18,065	13,950	(4,115)	-22.78%
High Schools	34,288	40,680	6,392	18.64%
Other additions	3,298	11,058	7,760	235.29%
Total additions	<u>122,149</u>	<u>154,736</u>	<u>32,587</u>	26.68%
Deductions				
Elementary Schools	45,782	56,344	10,562	23.07%
Middle Schools	14,342	12,766	(1,576)	-10.99%
High Schools	33,606	37,804	4,198	12.49%
Other deductions	213	10,751	10,538	4947.42%
Total deductions	<u>93,943</u>	<u>117,665</u>	<u>23,722</u>	25.25%
Change in undistributed monies	28,206	37,071	8,865	31.43%
Transfers in (out)				
Transfer - Special Activities (Fund 23)	<u>(697)</u>	<u>2,189</u>	<u>2,886</u>	-414.06%
Change in undistributed monies after transfers	27,509	39,260	11,751	42.72%
Undistributed monies, beginning	<u>129,056</u>	<u>177,575</u>	<u>48,519</u>	37.60%
Undistributed monies, ending	<u>\$ 156,565</u>	<u>\$ 216,835</u>	<u>\$ 60,270</u>	38.50%

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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 45,000	\$ 66,498	\$ 21,498	147.77%
Middle Schools	27,000	18,065	(8,935)	66.91%
High Schools	38,000	34,288	(3,712)	90.23%
Other additions	-	3,298	3,298	N/A
Total additions	<u>110,000</u>	<u>122,149</u>	<u>12,149</u>	111.04%
Deductions				
Elementary Schools	75,716	45,782	29,934	60.47%
Middle Schools	58,638	14,342	44,296	24.46%
High Schools	104,702	33,606	71,096	32.10%
Other deductions	-	213	(213)	N/A
Total deductions	<u>239,056</u>	<u>93,943</u>	<u>145,113</u>	39.30%
Change in undistributed monies	(129,056)	28,206	157,262	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	<u>-</u>	<u>(697)</u>	<u>(697)</u>	N/A
Change in undistributed monies after transfers	(129,056)	27,509	156,565	
Undistributed monies, beginning	<u>129,056</u>	<u>129,056</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 156,565</u>	<u>\$ 156,565</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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 90,000	\$ 89,048	\$ (952)	98.94%
Middle Schools	27,000	13,950	(13,050)	51.67%
High Schools	45,000	40,680	(4,320)	90.40%
Other additions	-	11,058	11,058	N/A
Total additions	<u>162,000</u>	<u>154,736</u>	<u>(7,264)</u>	95.52%
Deductions				
Elementary Schools	175,898	56,344	119,554	32.03%
Middle Schools	44,503	12,766	31,737	28.69%
High Schools	117,494	37,804	79,690	32.18%
Other deductions	<u>1,680</u>	<u>10,751</u>	<u>(9,071)</u>	639.94%
Total deductions	<u>339,575</u>	<u>117,665</u>	<u>221,910</u>	34.65%
Change in undistributed monies	(177,575)	37,071	214,646	
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)	39,260	216,835	
Undistributed monies, beginning	<u>177,575</u>	<u>177,575</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 216,835</u>	<u>\$ 216,835</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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 300	\$ 309	\$ 9	103.00%
Contributions	50,000	24,583	(25,417)	49.17%
Total additions	50,300	24,892	(25,408)	49.49%
Deductions				
Scholarships	50,300	46,534	3,766	92.51%
Total deductions	50,300	46,534	3,766	92.51%
Change in fiduciary net position	-	(21,642)	(21,642)	
Fiduciary net position, beginning	224,389	224,389	-	
Fiduciary net position, ending	\$ 224,389	\$ 202,747	\$ (21,642)	
Expected year-end net position 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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 500	\$ 841	\$ 341	168.20%
Contributions	50,000	22,964	(27,036)	45.93%
Total additions	50,500	23,805	(26,695)	47.14%
Deductions				
Scholarships	50,500	32,852	17,648	65.05%
Total deductions	50,500	32,852	17,648	65.05%
Change in fiduciary net position	-	(9,047)	(9,047)	
Fiduciary net position, beginning	219,763	219,763	-	
Fiduciary net position, ending	\$ 219,763	\$ 210,716	\$ (9,047)	
Expected year-end net position as percentage of annual deduction budget	435.17%			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Summary
At 3/31/2017

Fund	Colotrust	Wells Fargo	Total	Annualized Percent	Current Month Interest
General	\$ 74,711,056		\$ 74,711,056	0.98	\$ 53,801
Risk Management	844,658		844,658	0.98	671
Risk Management		3,156,291	3,156,291	NRA	640
Risk Management Total			4,000,950		
Colorado Preschool	213,227		213,227	0.98	169
Nutrition Service	1,016,115		1,016,115	0.98	807
Student Activity Spec Revenue	3,635,640		3,635,640	0.98	2,888
Community School	2,507,180		2,507,180	0.98	1,992
Vance Brand Civic Auditorium	86,167		86,167	0.98	68
Community School Total			2,593,347		
Fair Contributions	5,963,722		5,963,722	0.98	4,738
Bond		34,046,408	34,046,408	NRA	1,531
Building 2008	1,972,760		1,972,760	0.98	1,567
Building 2016	220,563,229		220,563,229	0.98	175,535
Building 2016 C			-	-	-
Building Total			222,535,988		
Capital Reserve	7,316,292		7,316,292	0.98	5,812
Health Insurance Trust	3,626,678		3,626,678	0.98	2,881
Minimum Liability	1,618,700		1,618,700	0.98	1,286
Self Insurance Total			5,245,378		
Scholarship	137,423		137,423	0.98	109
Total	\$ 324,212,845	\$ 37,202,700	\$ 361,415,545		\$ 254,497

