



## **April 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 21<sup>st</sup> 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 April 30

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

PDF

Fund	Page	B/S	A2A	B2A	Notes
<i>Governmental Funds including General Fund, Major &amp; Non-Major Funds &amp; Special Revenue Funds . . .</i>					
General Fund	6				CY "cash & invest" 22% 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" \$3m increase due to timing of collections. CY "invest income" \$239k increase due to higher invested balances. CY "chgs for svc" increase partly due to kinder regist reclass (from misc). CY "misc" \$235k increase due to e-rate, certain charter services. CY "transportation" & "oth state sources" increase due to increased funding. CY "oth fed'l sources" \$1.8m increase due to Medicaid reclass, 1x rev recog.
	8-9				Based on passage of time, 83% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		CY "purch svc" B2A increase compared to PY due to timing of tuition payments.
Risk Management	13-15	n/a			Although CY "claims paid" \$590k higher than 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. Refi'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 increase in "day care" & "kinder" revenues but decrease in exp. 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 grants receivable increased \$2.4m due to timing of spending versus RFF.
Nutrition Services	36-39				PY "grants receivable" includes 2 months of claims revenue, CY one month.
Student Activity (23)	41-43	n/a			
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance	46-49				NEW! Statement of net position & YTD comparison.
<i>Fiduciary Funds . . .</i>					
Student Activity (74)	51-53	n/a			CY "other" now includes N/S co-op buying consortium.
Student Scholarship	54-55	n/a	n/a		
<i>Other financial information . . .</i>					
Investments	57		n/a	n/a	

LEGENDS:

To be reviewed w/ BOE

Non-talking point



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 April 30

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

	FY16		FY17	
	Actual to Date	% of Budget	Actual to Date	% of Budget
<b>General Fund</b>				
Revenues	\$ 170,663,033	64%	\$ 177,897,358	65%
Expenditures	200,430,455	76%	209,160,194	77%
Net change in fund balance	(29,767,422)		(31,262,836)	
Beg fund balance	74,997,279		90,856,158	
End fund balance	45,229,857		59,593,322	
Liabilities	94,746,682		96,932,441	
Total liabilities and fund balance	\$ 139,976,539		\$ 156,525,763	
Assets	\$ 139,976,539		\$ 156,525,763	
<b>Colorado Preschool Program Fund</b>				
End fund balance	\$ 849,735		\$ 478,828	
<b>Risk Management Fund</b>				
Change in fund balance	\$ 812,594		\$ 148,087	
Beg fund balance	3,302,891		4,296,018	
End fund balance	\$ 4,115,485		\$ 4,444,105	
<b>Building Fund</b>				
Expenditures	\$ 4,133,253	31%	\$ 9,144,938	16%
End fund balance	\$ 9,004,802		\$ 221,369,742	
<b>Capital Reserve Fund</b>				
Change in fund balance	\$ (41,618)		\$ 667,851	
Beg fund balance	7,389,624		6,867,231	
End fund balance	\$ 7,348,006		\$ 7,535,082	
<b>Community Education Fund</b>				
End fund balance	\$ 2,229,862		\$ 2,684,002	
<b>Fair Contributions Fund</b>				
End fund balance	\$ 6,679,528		\$ 7,344,969	
<b>Grants Fund</b>				
Grants receivable	\$ 1,274,797		\$ 3,717,131	
<b>Nutrition Services</b>				
Revenues	\$ 8,358,419	90%	\$ 8,533,578	91%
Expenditures	7,628,643	81%	7,958,302	84%
Change in fund balance	729,776		575,276	
Beg fund balance	2,358,675		2,407,840	
End fund balance	\$ 3,088,451		\$ 2,983,116	
<b>Student Activity (Special Rev)</b>				
End fund balance	\$ 4,712,660		\$ 5,322,087	
<b>Self Insurance Fund</b>				
Change in net position	\$ 1,284,843		\$ (89,773)	
Beg net position	3,969,128		4,157,720	
End net position	\$ 5,253,971		\$ 4,067,947	

## 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 April 30,

	<u>2016</u>	<u>2017</u>
<b>Assets</b>		
Cash and investments	\$ 62,483,811	\$ 76,459,922
Accounts receivable	30,251	14,996
Taxes receivable	76,903,857	79,464,049 A
Inventories	<u>558,620</u>	<u>586,796</u>
Total assets	<u>\$ 139,976,539</u>	<u>\$ 156,525,763</u>
<b>Liabilities</b>		
Accounts payable	\$ -	\$ -
Accrued salaries and benefits	8,294,116	8,982,750 B
Payroll withholdings	8,108,150	8,359,819
Deferred revenues	<u>78,344,416</u>	<u>79,589,872</u> A, C
Total liabilities	<u>94,746,682</u>	<u>96,932,441</u>
<b>Fund balances</b>		
Nonspendable: inventories	558,620	586,796
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	22,593,661	31,549,111
Assigned: current year obligations	-	3,772,653
Unassigned	<u>-</u>	<u>-</u>
Total fund balance	<u>45,229,857</u>	<u>59,593,322</u>
Total liabilities and fund balance	<u>\$ 139,976,539</u>	<u>\$ 156,525,763</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 April 30

	FY16 July - April Actual	FY17 July - April Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 26,406,199	\$ 27,489,715	\$ 1,083,516	4.10%
4 Specific ownership taxes	5,842,507	7,230,963	1,388,456	23.76%
5 Mill levy override	14,105,550	14,604,568	499,018	3.54%
6 Investment income	282,847	521,703	238,856	84.45%
7 Charges for service	4,097,235	4,945,275	848,040	20.70%
8 Miscellaneous	2,603,261	2,837,968	234,707	9.02%
9 Total local revenues	<u>53,337,599</u>	<u>57,630,192</u>	<u>4,292,593</u>	8.05%
10 State				
11 Equalization, net	105,247,024	105,878,642	631,618	0.60%
12 Special Education	5,425,228	5,450,955	25,727	0.47%
13 Vocational Education	574,456	570,988	(3,468)	-0.60%
14 Transportation	1,627,698	1,833,675	205,977	12.65%
15 Gifted and Talented	285,409	262,896	(22,513)	-7.89%
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>115,438,351</u>	<u>116,546,835</u>	<u>1,108,484</u>	0.96%
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	1,155,117	2,996,990	1,841,873	159.45%
23 Total federal revenues	<u>1,887,083</u>	<u>3,720,331</u>	<u>1,833,248</u>	97.15%
24 Total revenues	<u>170,663,033</u>	<u>177,897,358</u>	<u>7,234,325</u>	4.24%
25				
<b>26 Expenditures</b>				
27 Salaries	119,230,538	125,357,388	6,126,850	5.14%
28 Benefits	37,341,222	40,192,286	2,851,064	7.64%
29 Purchased services	8,448,128	9,382,194	934,066	11.06%
30 Supplies and materials	15,144,548	13,210,342	(1,934,206)	-12.77%
31 Other	487,938	616,486	128,548	26.35%
32 Allocation to charter schools	19,707,854	19,733,174	25,320	0.13%
33 Capital outlay	70,227	668,324	598,097	851.66%
34 Total expenditures	<u>200,430,455</u>	<u>209,160,194</u>	<u>8,729,739</u>	4.36%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(29,767,422)	(31,262,836)	(1,495,414)	-5.02%
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>\$ 45,229,857</u>	<u>\$ 59,593,322</u>	<u>\$ 14,363,465</u>	31.76%

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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 73,767,769	\$ 26,406,199	\$ (47,361,570)	35.80%
4 Specific ownership taxes	8,200,000	5,842,507	(2,357,493)	71.25%
5 Mill levy override	39,524,340	14,105,550	(25,418,790)	35.69%
6 Investment income	226,000	282,847	56,847	125.15%
7 Charges for service	5,590,977	4,097,235	(1,493,742)	73.28%
8 Miscellaneous	2,582,358	2,603,261	20,903	100.81%
9 Total local revenues	<u>129,891,444</u>	<u>53,337,599</u>	<u>(76,553,845)</u>	41.06%
10 State				
11 Equalization, net	122,688,884	105,247,024	(17,441,860)	85.78%
12 Special Education	5,920,708	5,425,228	(495,480)	91.63%
13 Vocational Education	689,350	574,456	(114,894)	83.33%
14 Transportation	1,627,698	1,627,698	-	100.00%
15 Gifted and Talented	285,409	285,409	-	100.00%
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>115,438,351</u>	<u>(17,926,080)</u>	86.56%
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	1,155,117	(1,267,643)	47.68%
23 Total federal revenues	<u>3,888,386</u>	<u>1,887,083</u>	<u>(2,001,303)</u>	48.53%
24 Total revenues	<u>267,144,261</u>	<u>170,663,033</u>	<u>(96,481,228)</u>	63.88%
25				
<b>26 Expenditures</b>				
27 Salaries	150,837,436	119,230,538	31,606,898	79.05%
28 Benefits	46,563,732	37,341,222	9,222,510	80.19%
29 Purchased services	11,217,058	8,448,128	2,768,930	75.32%
30 Supplies and materials	26,654,138	15,144,548	11,509,590	56.82%
31 Other	975,095	487,938	487,157	50.04%
32 Allocation to charter schools	25,740,485	19,707,854	6,032,631	76.56%
33 Capital outlay	50,000	70,227	(20,227)	140.45%
34 Total expenditures	<u>262,037,944</u>	<u>200,430,455</u>	<u>61,607,489</u>	76.49%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	5,106,317	(29,767,422)	(34,873,739)	
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>\$ 45,229,857</u>	<u>\$ (34,873,739)</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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 77,680,851	\$ 27,489,715	\$ (50,191,136)	35.39%
4 Specific ownership taxes	7,691,684	7,230,963	(460,721)	94.01%
5 Mill levy override	39,980,706	14,604,568	(25,376,138)	36.53%
6 Investment income	200,000	521,703	321,703	260.85%
7 Charges for service	4,992,980	4,945,275	(47,705)	99.04%
8 Miscellaneous	3,569,926	2,837,968	(731,958)	79.50%
9 Total local revenues	<u>134,116,147</u>	<u>57,630,192</u>	<u>(76,485,955)</u>	42.97%
10 State				
11 Equalization, net	127,087,675	105,878,642	(21,209,033)	83.31%
12 Special Education	5,952,328	5,450,955	(501,373)	91.58%
13 Vocational Education	709,260	570,988	(138,272)	80.50%
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>116,546,835</u>	<u>(21,721,343)</u>	84.29%
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	2,996,990	1,440,035	192.49%
23 Total federal revenues	<u>3,014,317</u>	<u>3,720,331</u>	<u>706,014</u>	123.42%
24 Total revenues	<u>275,398,642</u>	<u>177,897,358</u>	<u>(97,501,284)</u>	64.60%
25				
<b>26 Expenditures</b>				
27 Salaries	157,579,261	125,357,388	32,221,873	79.55%
28 Benefits	49,679,720	40,192,286	9,487,434	80.90%
29 Purchased services	10,560,020	9,382,194	1,177,826	88.85%
30 Supplies and materials	26,560,900	13,210,342	13,350,558	49.74%
31 Other	857,229	616,486	240,743	71.92%
32 Allocation to charter schools	25,867,216	19,733,174	6,134,042	76.29%
33 Capital outlay	600,000	668,324	(68,324)	111.39%
34 Total expenditures	<u>271,704,346</u>	<u>209,160,194</u>	<u>62,544,152</u>	76.98%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	3,694,296	(31,262,836)	(34,957,132)	
38				
39 Fund balance, beginning	90,856,158	90,856,158	-	
40 Fund balance, ending	<u>\$ 94,550,454</u>	<u>\$ 59,593,322</u>	<u>\$ (34,957,132)</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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 1,471,161	\$ 1,225,968	\$ (245,193)	83.33%
Investment income	250	576	326	230.40%
Total revenues	<u>1,471,411</u>	<u>1,226,544</u>	<u>(244,867)</u>	83.36%
<b>Expenditures</b>				
Salaries	174,497	137,125	37,372	78.58%
Benefits	55,138	44,724	10,414	81.11%
Purchased services	1,113,750	688,079	425,671	61.78%
Supplies and materials	99,450	39,930	59,520	40.15%
Other	28,576	24,660	3,916	86.30%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,721,411</u>	<u>934,518</u>	<u>786,893</u>	54.29%
Excess (deficiency) of revenues over (under) expenditures	(250,000)	292,026	542,026	
Fund balance, beginning	<u>557,709</u>	<u>557,709</u>	<u>-</u>	
Fund balance, ending	<u>\$ 307,709</u>	<u>\$ 849,735</u>	<u>\$ 542,026</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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 1,554,417	\$ 1,295,348	\$ (259,069)	83.33%
Investment income	1,600	1,482	(118)	92.63%
Total revenues	<u>1,556,017</u>	<u>1,296,830</u>	<u>(259,187)</u>	83.34%
<b>Expenditures</b>				
Salaries	197,438	162,394	35,044	82.25%
Benefits	65,762	52,945	12,817	80.51%
Purchased services	1,177,750	1,109,034	68,716	94.17%
Supplies and materials	87,200	45,535	41,665	52.22%
Other	26,730	26,802	(72)	100.27%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,804,880</u>	<u>1,396,710</u>	<u>408,170</u>	77.39%
Excess (deficiency) of revenues over (under) expenditures	(248,863)	(99,880)	148,983	
Fund balance, beginning	<u>578,708</u>	<u>578,708</u>	<u>-</u>	
Fund balance, ending	<u>\$ 329,845</u>	<u>\$ 478,828</u>	<u>\$ 148,983</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>18.28%</u>			

This page intentionally left blank

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 April 30

	FY16 July - April Actual	FY17 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 2,545	\$ 8,395	\$ 5,850	229.86%
Equalization	2,591,478	2,440,913	(150,565)	-5.81%
Miscellaneous	79,361	19,990	(59,371)	-74.81%
Total revenues	<u>2,673,384</u>	<u>2,469,298</u>	<u>(204,086)</u>	-7.63%
<b>Expenditures</b>				
Salaries	185,803	192,508	6,705	3.61%
Benefits	49,933	52,925	2,992	5.99%
Purchased services				
Professional services	231,835	132,027	(99,808)	-43.05%
Self insurance pools	933,391	877,152	(56,239)	-6.03%
Claims paid	438,173	1,028,043	589,870	134.62%
Supplies	19,730	34,299	14,569	73.84%
Other	1,925	1,598	(327)	-16.99%
Total expenses	<u>1,860,790</u>	<u>2,321,211</u>	<u>460,421</u>	24.74%
Excess (deficiency) of revenues over (under) expenditures	812,594	148,087	(664,507)	-81.78%
Fund balance, beginning	<u>3,302,891</u>	<u>4,296,018</u>	<u>993,127</u>	30.07%
Fund balance, ending	<u>\$ 4,115,485</u>	<u>\$ 4,444,105</u>	<u>\$ 328,620</u>	7.98%

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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 2,545	\$ (2,455)	50.90%
Equalization	3,109,773	2,591,478	(518,295)	83.33%
Miscellaneous	77,000	79,361	2,361	103.07%
Total revenues	<u>3,191,773</u>	<u>2,673,384</u>	<u>(518,389)</u>	83.76%
<b>Expenditures</b>				
Salaries	232,275	185,803	46,472	79.99%
Benefits	62,058	49,933	12,125	80.46%
Purchased services	1,472,570	1,165,226	307,344	79.13%
Claims paid	1,600,000	438,173	1,161,827	27.39%
Supplies	72,650	19,730	52,920	27.16%
Other	52,220	1,925	50,295	3.69%
Total expenses	<u>3,491,773</u>	<u>1,860,790</u>	<u>1,630,983</u>	53.29%
Excess (deficiency) of revenues over (under) expenditures	(300,000)	812,594	1,112,594	
Fund balance, beginning	<u>3,302,891</u>	<u>3,302,891</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,002,891</u>	<u>\$ 4,115,485</u>	<u>\$ 1,112,594</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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 8,395	\$ 3,395	167.90%
Equalization	2,929,095	2,440,913	(488,182)	83.33%
Miscellaneous	80,000	19,990	(60,010)	24.99%
Total revenues	<u>3,014,095</u>	<u>2,469,298</u>	<u>(544,797)</u>	81.93%
<b>Expenditures</b>				
Salaries	240,690	192,508	48,182	79.98%
Benefits	65,422	52,925	12,497	80.90%
Purchased services	1,532,570	1,009,179	523,391	65.85%
Claims paid	1,632,000	1,028,043	603,957	62.99%
Supplies	72,650	34,299	38,351	47.21%
Other	52,220	1,598	50,622	3.06%
Total expenses	<u>3,595,552</u>	<u>2,321,211</u>	<u>1,274,341</u>	64.56%
Excess (deficiency) of revenues over (under) expenditures	(581,457)	148,087	729,544	
Fund balance, beginning	<u>4,296,018</u>	<u>4,296,018</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,714,561</u>	<u>\$ 4,444,105</u>	<u>\$ 729,544</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>103.31%</u>			

This page intentionally left blank



## **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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 43,043,431	\$ 15,337,158	\$ (27,706,273)	35.63%
Investment income	2,000	1,340	(660)	67.00%
Total revenues	<u>43,045,431</u>	<u>15,338,498</u>	<u>(27,706,933)</u>	35.63%
<b>Expenditures</b>				
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	756,450	43,550	94.56%
Total expenditures	<u>34,957,570</u>	<u>25,600,207</u>	<u>9,357,363</u>	73.23%
Excess (deficiency) of revenues over (under) expenditures	8,087,861	(10,261,709)	(18,349,570)	
<b>Other Financing Sources (Uses)</b>				
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	(10,734,201)	(15,822,062)	
Fund balance, beginning	<u>34,035,743</u>	<u>34,035,743</u>	<u>-</u>	
Fund balance, ending	<u>\$ 39,123,604</u>	<u>\$ 23,301,542</u>	<u>\$ (15,822,062)</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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 51,631,000	\$ 18,656,990	\$ (32,974,010)	36.14%
Investment income	7,000	10,108	3,108	144.40%
Total revenues	<u>51,638,000</u>	<u>18,667,098</u>	<u>(32,970,902)</u>	36.15%
<b>Expenditures</b>				
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	212,820	(820)	100.39%
Total expenditures	<u>40,267,379</u>	<u>26,988,090</u>	<u>13,279,289</u>	67.02%
Excess (deficiency) of revenues over (under) expenditures	11,370,621	(8,320,992)	(19,691,613)	
<b>Other Financing Sources (Uses)</b>				
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	(8,533,335)	(19,691,613)	
Fund balance, beginning	<u>43,375,929</u>	<u>43,375,929</u>	<u>-</u>	
Fund balance, ending	<u>\$ 54,534,207</u>	<u>\$ 34,842,594</u>	<u>\$ (19,691,613)</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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 43,000	\$ 33,344	\$ (9,656)	77.54%
Miscellaneous	40,000	-	(40,000)	0.00%
Total revenues	<u>83,000</u>	<u>33,344</u>	<u>(49,656)</u>	40.17%
<b>Expenditures</b>				
Salaries	272,800	260,022	12,778	95.32%
Benefits	78,100	71,759	6,341	91.88%
Purchased services	4,000,000	3,677,678	322,322	91.94%
Supplies	100,000	-	100,000	0.00%
Construction projects	8,686,811	121,844	8,564,967	1.40%
Other	50,000	1,950	48,050	3.90%
Total expenditures	<u>13,187,711</u>	<u>4,133,253</u>	<u>9,054,458</u>	31.34%
Excess (deficiency) of revenues over (under) expenditures	(13,104,711)	(4,099,909)	9,004,802	
<b>Other Financing Sources (Uses)</b>				
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>	
Net change in fund balance	(13,104,711)	(4,099,909)	9,004,802	
Fund balance, beginning	<u>13,104,711</u>	<u>13,104,711</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 9,004,802</u>	<u>\$ 9,004,802</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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 750,000	822,839	\$ 72,839	109.71%
Miscellaneous	35,000	-	(35,000)	0.00%
Total revenues	<u>785,000</u>	<u>822,839</u>	<u>37,839</u>	104.82%
<b>Expenditures</b>				
Salaries	510,000	283,297	226,703	55.55%
Benefits	138,000	81,629	56,371	59.15%
Purchased services	8,000,000	5,133,752	2,866,248	64.17%
Supplies	100,000	-	100,000	0.00%
Construction projects	50,000,000	3,644,540	46,355,460	7.29%
Other	50,000	1,720	48,280	3.44%
Total expenditures	<u>58,798,000</u>	<u>9,144,938</u>	<u>49,653,062</u>	15.55%
Excess (deficiency) of revenues over (under) expenditures	(58,013,000)	(8,322,099)	49,690,901	
<b>Other Financing Sources (Uses)</b>				
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)	(1,393,080)	578	99.96%
Total other financing sources (uses)	<u>222,246,580</u>	<u>222,247,158</u>	<u>-</u>	
Net change in fund balance	164,233,580	213,925,059	49,690,901	
Fund balance, beginning	<u>7,444,683</u>	<u>7,444,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 171,678,263</u>	<u>\$ 221,369,742</u>	<u>\$ 49,690,901</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>291.98%</u>			

This page intentionally left blank

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 April 30

	FY16 July - April Actual	FY17 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 4,568,814	\$ 5,344,818	\$ 776,004	16.98%
Investment income	21,913	50,837	28,924	131.99%
Miscellaneous	59,520	133,688	74,168	124.61%
Total revenues	<u>4,650,247</u>	<u>5,529,343</u>	<u>879,096</u>	18.90%
<b>Expenditures</b>				
Capital outlay	<u>4,691,865</u>	<u>4,861,492</u>	<u>169,627</u>	3.62%
Total expenditures	<u>4,691,865</u>	<u>4,861,492</u>	<u>169,627</u>	3.62%
Excess (deficiency) of revenues over (under) expenditures	(41,618)	667,851	709,469	-1704.72%
Fund balance, beginning	<u>7,389,624</u>	<u>6,867,231</u>	<u>(522,393)</u>	-7.07%
Fund balance, ending	<u><u>\$ 7,348,006</u></u>	<u><u>\$ 7,535,082</u></u>	<u><u>\$ 187,076</u></u>	2.55%

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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 5,482,577	\$ 4,568,814	\$ (913,763)	83.33%
Investment income	10,000	21,913	11,913	219.13%
Miscellaneous	175,000	59,520	(115,480)	34.01%
Total revenues	<u>5,667,577</u>	<u>4,650,247</u>	<u>(1,017,330)</u>	82.05%
<b>Expenditures</b>				
Capital outlay	<u>7,750,000</u>	<u>4,691,865</u>	<u>3,058,135</u>	60.54%
Total expenditures	<u>7,750,000</u>	<u>4,691,865</u>	<u>3,058,135</u>	60.54%
Excess (deficiency) of revenues over (under) expenditures	(2,082,423)	(41,618)	2,040,805	
Fund balance, beginning	<u>7,389,624</u>	<u>7,389,624</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,307,201</u>	<u>\$ 7,348,006</u>	<u>\$ 2,040,805</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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 6,335,782	\$ 5,344,818	\$ (990,964)	84.36%
Investment income	30,000	50,837	20,837	169.46%
Miscellaneous	100,000	133,688	33,688	133.69%
Total revenues	<u>6,465,782</u>	<u>5,529,343</u>	<u>(936,439)</u>	85.52%
<b>Expenditures</b>				
Capital outlay	<u>10,150,000</u>	<u>4,861,492</u>	<u>5,288,508</u>	47.90%
Total expenditures	<u>10,150,000</u>	<u>4,861,492</u>	<u>5,288,508</u>	47.90%
Excess (deficiency) of revenues over (under) expenditures	(3,684,218)	667,851	4,352,069	
Fund balance, beginning	<u>6,867,231</u>	<u>6,867,231</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,183,013</u>	<u>\$ 7,535,082</u>	<u>\$ 4,352,069</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 April 30

	FY16 July - April Actual	FY17 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 7,006	\$ 18,020	\$ 11,014	157.21%
Charges for services				
A Drivers Education Program	293,216	334,426	41,210	14.05%
B Summer School Program	33,364	42,926	9,562	28.66%
Community School Programs				
C Day Care	2,636,752	3,229,014	592,262	22.46%
D Enrichment	442,217	478,608	36,391	8.23%
E Kinder Enrichment	458,324	604,401	146,077	31.87%
F Comm'y Educ Central Office	149,688	158,032	8,344	5.57%
Facility Use				
G Building Share	20,624	17,461	(3,163)	-15.34%
H Comm'y School Share	320,767	271,252	(49,515)	-15.44%
I Community grants & awards	812,194	268,381	(543,813)	-66.96%
J Other Programs	128,818	306,225	177,407	137.72%
Total revenues	<u>5,302,970</u>	<u>5,728,746</u>	<u>425,776</u>	8.03%
<b>Expenditures</b>				
Instruction				
A Drivers Education Program	415,762	330,127	(85,635)	-20.60%
B Summer School Program	65,033	53,043	(11,990)	-18.44%
Community School Programs				
C Day Care	2,428,747	2,289,562	(139,185)	-5.73%
D Enrichment	476,017	490,453	14,436	3.03%
E Kinder Enrichment	812,044	736,475	(75,569)	-9.31%
F Comm'y Educ Central Office	421,058	474,990	53,932	12.81%
Facility Use				
G Building Share	26,344	14,423	(11,921)	-45.25%
H Comm'y School Share	349,709	474,101	124,392	35.57%
I Community grants & awards	493,055	254,440	(238,615)	-48.40%
J Other Programs	69,487	227,514	158,027	227.42%
Total expenditures	<u>5,557,256</u>	<u>5,345,128</u>	<u>(212,128)</u>	-3.82%
Excess (deficiency) of revenues over (under) expenditures	(254,286)	383,618	637,904	-250.86%
<b>Other Financing Sources (Uses)</b>				
Proceeds on capital lease	110,322	-	(110,322)	-100.00%
Transfers	7,620	-	(7,620)	-100.00%
Net change in fund balance	(136,344)	383,618	519,962	-381.36%
Fund balance, beginning	<u>2,366,206</u>	<u>2,300,384</u>	<u>(65,822)</u>	-2.78%
Fund balance, ending	<u>\$ 2,229,862</u>	<u>\$ 2,684,002</u>	<u>\$ 454,140</u>	20.37%

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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 7,006	\$ 2,006	140.12%
Charges for services	6,100,000	5,295,964	(804,036)	86.82%
Total revenues	6,105,000	5,302,970	(802,030)	86.86%
<b>Expenditures</b>				
Instruction	6,250,000	4,591,713	1,658,287	73.47%
Support services	620,000	767,353	(147,353)	123.77%
Capital outlay	75,000	198,190	(123,190)	264.25%
Total expenditures	6,945,000	5,557,256	1,387,744	80.02%
Excess (deficiency) of revenues over (under) expenditures	(840,000)	(254,286)	585,714	
<b>Other Financing Sources (Uses)</b>				
Proceeds on capital lease	-	110,322	110,322	N/A
Transfers	-	7,620	7,620	N/A
Net change in fund balance	(840,000)	(136,344)	703,656	
Fund balance, beginning	2,366,206	2,366,206	-	
Fund balance, ending	\$ 1,526,206	\$ 2,229,862	\$ 703,656	
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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 18,000	\$ 18,020	\$ 20	100.11%
Charges for services	6,800,000	5,710,726	(1,089,274)	83.98%
Total revenues	6,818,000	5,728,746	(1,089,254)	84.02%
<b>Expenditures</b>				
Instruction	5,700,000	4,184,860	1,515,140	73.42%
Support services	1,000,000	1,105,407	(105,407)	110.54%
Capital outlay	200,000	54,861	145,139	27.43%
Total expenditures	6,900,000	5,345,128	1,554,872	77.47%
Excess (deficiency) of revenues over (under) expenditures	(82,000)	383,618	465,618	
<b>Other Financing Sources (Uses)</b>				
Proceeds on capital lease	-	-	-	N/A
Transfers	-	-	-	N/A
Net change in fund balance	(82,000)	383,618	465,618	
Fund balance, beginning	2,300,384	2,300,384	-	
Fund balance, ending	\$ 2,218,384	\$ 2,684,002	\$ 465,618	
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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 57,000	\$ 53,967	\$ (3,033)	94.68%
Cash in lieu	1,100,000	1,039,726	(60,274)	94.52%
Total revenues	<u>1,157,000</u>	<u>1,093,693</u>	<u>(63,307)</u>	94.53%
<b>Expenditures</b>				
Purchased services	150,000	19,808	130,192	13.21%
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>821,195</u>	<u>6,742,835</u>	10.86%
Excess (deficiency) of revenues over (under) expenditures	(6,407,030)	272,498	6,679,528	
Fund balance, beginning	<u>6,407,030</u>	<u>6,407,030</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 6,679,528</u>	<u>\$ 6,679,528</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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 65,000	\$ 41,439	\$ (23,561)	63.75%
Cash in lieu	1,400,000	996,720	(403,280)	71.19%
Total revenues	<u>1,465,000</u>	<u>1,038,159</u>	<u>(426,841)</u>	70.86%
<b>Expenditures</b>				
Purchased services	100,000	95,323	4,677	95.32%
Capital outlay	<u>8,296,273</u>	<u>529,140</u>	<u>7,767,133</u>	6.38%
Total expenditures	<u>8,396,273</u>	<u>624,463</u>	<u>7,771,810</u>	7.44%
Excess (deficiency) of revenues over (under) expenditures	(6,931,273)	413,696	7,344,969	
Fund balance, beginning	<u>6,931,273</u>	<u>6,931,273</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 7,344,969</u>	<u>\$ 7,344,969</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

This page intentionally left blank



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 April 30

	FY16 July - April Actual	FY17 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	387,132	645,053	257,921	66.62%
Federal grants	5,076,005	2,924,040	(2,151,965)	-42.39%
ARRA-Federal Education Stimulus Funds	3,654,989	1,549,858	(2,105,131)	-57.60%
Total revenues	<u>9,118,126</u>	<u>5,118,951</u>	<u>(3,999,175)</u>	-43.86%
<b>Expenditures</b>				
Salaries	7,246,588	6,297,060	(949,528)	-13.10%
Benefits	2,105,441	1,936,896	(168,545)	-8.01%
Purchased services	292,075	158,179	(133,896)	-45.84%
Supplies and materials	701,256	372,321	(328,935)	-46.91%
Other	20,949	31,080	10,131	48.36%
Capital outlay	26,614	40,546	13,932	52.35%
Total expenditures	<u>10,392,923</u>	<u>8,836,082</u>	<u>(1,556,841)</u>	-14.98%
Excess (deficiency) of revenues over (under) expenditures	(1,274,797)	(3,717,131)	(2,442,334)	-191.59%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u><u>\$ (1,274,797)</u></u>	<u><u>\$ (3,717,131)</u></u>	<u><u>\$ (2,442,334)</u></u>	-191.59%

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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	421,951	387,132	(34,819)	91.75%
Federal grants	10,620,668	5,076,005	(5,544,663)	47.79%
ARRA-Federal Education Stimulus Funds	<u>4,516,413</u>	<u>3,654,989</u>	<u>(861,424)</u>	80.93%
Total revenues	<u>15,559,032</u>	<u>9,118,126</u>	<u>(6,440,906)</u>	58.60%
<b>Expenditures</b>				
Salaries	9,606,915	7,246,588	2,360,327	75.43%
Benefits	2,609,285	2,105,441	503,844	80.69%
Purchased services	803,799	292,075	511,724	36.34%
Supplies and materials	1,622,145	701,256	920,889	43.23%
Other	897,253	20,949	876,304	2.33%
Capital outlay	<u>19,635</u>	<u>26,614</u>	<u>(6,979)</u>	135.54%
Total expenditures	<u>15,559,032</u>	<u>10,392,923</u>	<u>5,166,109</u>	66.80%
Excess (deficiency) of revenues over (under) expenditures	-	(1,274,797)	(1,274,797)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,274,797)</u>	<u>\$ (1,274,797)</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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	278,344	645,053	366,709	231.75%
Federal grants	10,733,985	2,924,040	(7,809,945)	27.24%
ARRA-Federal Education Stimulus Funds	<u>2,884,889</u>	<u>1,549,858</u>	<u>(1,335,031)</u>	53.72%
Total revenues	<u>13,897,218</u>	<u>5,118,951</u>	<u>(8,778,267)</u>	36.83%
<b>Expenditures</b>				
Salaries	8,010,622	6,297,060	1,713,562	78.61%
Benefits	2,540,306	1,936,896	603,410	76.25%
Purchased services	299,513	158,179	141,334	52.81%
Supplies and materials	2,078,802	372,321	1,706,481	17.91%
Other	941,156	31,080	910,076	3.30%
Capital outlay	<u>26,819</u>	<u>40,546</u>	<u>(13,727)</u>	151.18%
Total expenditures	<u>13,897,218</u>	<u>8,836,082</u>	<u>5,061,136</u>	63.58%
Excess (deficiency) of revenues over (under) expenditures	-	(3,717,131)	(3,717,131)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,717,131)</u>	<u>\$ (3,717,131)</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 April 30,

	<u>2016</u>	<u>2017</u>
<b>Assets</b>		
Cash and investments	\$ 1,482,680	\$ 1,775,904
Accounts receivable	604	658
Grants receivable	1,140,020	608,722 A
Inventories	<u>582,885</u>	<u>725,603</u>
Total assets	<u>\$ 3,206,189</u>	<u>\$ 3,110,887</u>
<b>Liabilities</b>		
Accrued salaries and benefits	<u>\$ 117,738</u>	<u>\$ 127,771</u>
Total liabilities	<u>117,738</u>	<u>127,771</u>
<b>Fund balance</b>		
Nonspendable: prepaids, inventories	582,885	725,603
Restricted	<u>2,505,566</u>	<u>2,257,513</u>
Total fund balance	<u>3,088,451</u>	<u>2,983,116</u>
Total liabilities and fund balance	<u>\$ 3,206,189</u>	<u>\$ 3,110,887</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 April 30

	FY16 July - April Actual	FY17 July - April Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 2,745	\$ 7,060	\$ 4,315	157.19%
3 Charges for service	2,981,000	3,014,603	33,603	1.13%
4 Miscellaneous	24,690	44,414	19,724	79.89%
5 State match	151,914	151,494	(420)	-0.28% A
6 Commodities entitlement	571,364	696,957	125,593	21.98%
7 Nat'l School Lunch/Breakfast Pgm	4,626,706	4,619,050	(7,656)	-0.17% A
8 Total revenues	<u>8,358,419</u>	<u>8,533,578</u>	<u>175,159</u>	2.10%
9				
<b>10 Expenditures</b>				
11 Salaries	2,584,151	2,643,614	59,463	2.30%
12 Benefits	971,466	1,015,169	43,703	4.50%
13 Purchased services	24,848	74,043	49,195	197.98%
14 Supplies and materials	3,941,204	4,117,398	176,194	4.47%
15 Repairs and maintenance	39,915	27,372	(12,543)	-31.42%
16 Other	67,059	80,706	13,647	20.35%
17 Total expenditures	<u>7,628,643</u>	<u>7,958,302</u>	<u>329,659</u>	4.32%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	729,776	575,276	(154,500)	-21.17%
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>\$ 3,088,451</u>	<u>\$ 2,983,116</u>	<u>\$ (105,335)</u>	-3.41%

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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 1,176	\$ 2,745	\$ 1,569	233.42%
3 Charges for service	3,400,000	2,981,000	(419,000)	87.68%
4 Miscellaneous	20,000	24,690	4,690	123.45%
5 State match	144,000	151,914	7,914	105.50%
6 Commodities entitlement	655,875	571,364	(84,511)	87.11%
7 Nat'l School Lunch/Breakfast Pgm	5,100,000	4,626,706	(473,294)	90.72%
8 Total revenues	<u>9,321,051</u>	<u>8,358,419</u>	<u>(962,632)</u>	89.67%
9				
<b>10 Expenditures</b>				
11 Salaries	3,174,841	2,584,151	590,690	81.39%
12 Benefits	1,152,971	971,466	181,505	84.26%
13 Purchased services	160,000	24,848	135,152	15.53%
14 Supplies and materials	4,651,245	3,941,204	710,041	84.73%
15 Repairs and maintenance	125,000	39,915	85,085	31.93%
16 Other	100,000	67,059	32,941	67.06%
17 Total expenditures	<u>9,364,057</u>	<u>7,628,643</u>	<u>1,735,414</u>	81.47%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(43,006)	729,776	772,782	
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>\$ 3,088,451</u>	<u>\$ 772,782</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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 6,000	\$ 7,060	\$ 1,060	117.67%
3 Charges for service	3,280,000	3,014,603	(265,397)	91.91%
4 Miscellaneous	35,000	44,414	9,414	126.90%
5 State match	157,785	151,494	(6,291)	96.01%
6 Commodities entitlement	726,098	696,957	(29,141)	95.99%
7 Nat'l School Lunch/Breakfast Pgm	5,195,000	4,619,050	(575,950)	88.91%
8 Total revenues	<u>9,399,883</u>	<u>8,533,578</u>	<u>(866,305)</u>	90.78%
9				
<b>10 Expenditures</b>				
11 Salaries	3,197,992	2,643,614	554,378	82.66%
12 Benefits	1,273,691	1,015,169	258,522	79.70%
13 Purchased services	190,000	74,043	115,957	38.97%
14 Supplies and materials	4,687,577	4,117,398	570,179	87.84%
15 Repairs and maintenance	75,000	27,372	47,628	36.50%
16 Other	100,000	80,706	19,294	80.71%
17 Total expenditures	<u>9,524,260</u>	<u>7,958,302</u>	<u>1,565,958</u>	83.56%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(124,377)	575,276	699,653	
21				
22 Fund fund balance, beginning	<u>2,407,840</u>	<u>2,407,840</u>	<u>-</u>	
23				
24 Fund fund balance, ending	<u>\$ 2,283,463</u>	<u>\$ 2,983,116</u>	<u>\$ 699,653</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>23.98%</u>			

This page intentionally left blank



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 April 30

	FY16 July - April Actual	FY17 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 9,821	\$ 25,262	\$ 15,441	157.22%
Athletic activities	1,968,581	2,201,843	233,262	11.85%
Pupil activities	2,796,289	3,040,880	244,591	8.75%
PTO/Gift activities	466,785	696,499	229,714	49.21%
Total revenues	5,241,476	5,964,484	723,008	13.79%
<b>Expenditures</b>				
Athletic activities	1,721,440	1,921,309	199,869	11.61%
Pupil activities	2,145,072	2,389,033	243,961	11.37%
PTO/Gift activities	564,005	633,934	69,929	12.40%
Total expenditures	4,430,517	4,944,276	513,759	11.60%
Excess (deficiency) of revenues over (under) expenditures	810,959	1,020,208	209,249	
<b>Other Financing Sources (Uses)</b>				
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)	(6,923)	(2,189)	4,734	-68.38%
Net change in fund balance	804,036	1,018,019	213,983	
Fund balance, beginning	3,908,624	4,304,068	395,444	
Fund balance, ending	\$ 4,712,660	\$ 5,322,087	\$ 609,427	

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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 9,821	\$ 4,821	196.42%
Athletic activities	2,200,000	1,968,581	(231,419)	89.48%
Pupil activities	3,700,000	2,796,289	(903,711)	75.58%
PTO/Gift activities	1,060,000	466,785	(593,215)	44.04%
Total revenues	6,965,000	5,241,476	(1,723,524)	75.25%
<b>Expenditures</b>				
Athletic activities	3,105,790	1,721,440	1,384,350	55.43%
Pupil activities	6,027,612	2,145,072	3,882,540	35.59%
PTO/Gift activities	1,740,222	564,005	1,176,217	32.41%
Total expenditures	10,873,624	4,430,517	6,443,107	40.75%
Excess (deficiency) of revenues over (under) expenditures	(3,908,624)	810,959	4,719,583	
<b>Other Financing Sources (Uses)</b>				
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)	804,036	4,712,660	
Fund balance, beginning	3,908,624	3,908,624	-	
Fund balance, ending	\$ -	\$ 4,712,660	\$ 4,712,660	
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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 14,000	\$ 25,262	\$ 11,262	180.44%
Athletic activities	2,300,000	2,201,843	(98,157)	95.73%
Pupil activities	3,500,000	3,040,880	(459,120)	86.88%
PTO/Gift activities	660,000	696,499	36,499	105.53%
Total revenues	6,474,000	5,964,484	(509,516)	92.13%
<b>Expenditures</b>				
Athletic activities	3,841,234	1,921,309	1,919,925	50.02%
Pupil activities	5,743,218	2,389,033	3,354,185	41.60%
PTO/Gift activities	1,193,616	633,934	559,682	53.11%
Total expenditures	10,778,068	4,944,276	5,833,792	45.87%
Excess (deficiency) of revenues over (under) expenditures	(4,304,068)	1,020,208	5,324,276	
<b>Other Financing Sources (Uses)</b>				
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)	1,018,019	5,322,087	
Fund balance, beginning	4,304,068	4,304,068	-	
Fund balance, ending	\$ -	\$ 5,322,087	\$ 5,322,087	
Expected year-end fund balance as percentage of annual expenditure budget		0.00%		

This page intentionally left blank

## **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 April 30,

	<u>2016</u>	<u>2017</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 3,225,947	\$ 2,997,566
Prepaid expenses	99,085	99,085
Total current assets	<u>3,325,032</u>	<u>3,096,651</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,600,955</u>	<u>3,629,676</u>
Total assets	<u>6,925,987</u>	<u>6,726,327</u>
<b>Liabilities</b>		
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>
<b>Net Position</b>		
Unrestricted	<u>5,253,971</u>	<u>4,067,945</u>
Total net position	<u>\$ 5,253,971</u>	<u>\$ 4,067,945</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 April 30

	FY16 July - April Actual	FY17 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 14,170	\$ 36,448	\$ 22,278	157.22%
Miscellaneous	7,412	110,226	102,814	1387.13%
Employee benefit premiums	13,425,645	13,586,630	160,985	1.20%
Total revenues	<u>13,447,227</u>	<u>13,733,304</u>	<u>286,077</u>	2.13%
<b>Expenses</b>				
Salaries and benefits	176,606	167,353	(9,253)	-5.24%
Purchased services	1,135,350	1,620,213	484,863	42.71%
Supplies and materials	79	-	(79)	-100.00%
Other	103,522	213,599	110,077	106.33%
Claims paid	10,746,827	11,821,914	1,075,087	10.00%
Total expenses	<u>12,162,384</u>	<u>13,823,079</u>	<u>1,660,695</u>	13.65%
Change in net position	1,284,843	(89,775)	(1,374,618)	-106.99%
Net position, beginning	<u>3,969,128</u>	<u>4,157,720</u>	<u>188,592</u>	4.75%
Net position, ending	<u>\$ 5,253,971</u>	<u>\$ 4,067,945</u>	<u>\$ (1,186,026)</u>	-22.57%

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, 2016 to April 30, 2017

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 6,500	\$ 14,170	\$ 7,670	218.00%
Miscellaneous	-	7,412	7,412	N/A
Employee benefit premiums	15,896,000	13,425,645	(2,470,355)	84.46%
Total revenues	15,902,500	13,447,227	(2,455,273)	84.56%
<b>Expenses</b>				
Salaries and benefits	217,800	176,606	41,194	81.09%
Purchased services	1,350,000	1,135,350	214,650	84.10%
Supplies and materials	1,000	79	921	7.90%
Equipment	12,500	103,522	(91,022)	828.18%
Claims paid	15,100,000	10,746,827	4,353,173	71.17%
Total expenses	16,681,300	12,162,384	4,518,916	72.91%
Change in fund net position	(778,800)	1,284,843	2,063,643	
Fund net position, beginning	3,969,128	3,969,128	-	
Fund net position, ending	\$ 3,190,328	\$ 5,253,971	\$ 2,063,643	
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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 19,000	\$ 36,448	\$ 17,448	191.83%
Miscellaneous	-	110,227	110,227	N/A
Employee benefit premiums	16,500,000	13,586,630	(2,913,370)	82.34%
Total revenues	16,519,000	13,733,305	(2,785,695)	83.14%
<b>Expenses</b>				
Salaries and benefits	202,000	167,353	34,647	82.85%
Purchased services	2,100,000	1,620,213	479,787	77.15%
Supplies and materials	5,000	-	5,000	0.00%
Other	275,000	213,598	61,402	77.67%
Claims paid	14,520,000	11,821,914	2,698,086	81.42%
Total expenses	17,102,000	13,823,078	3,278,922	80.83%
Change in fund net position	(583,000)	(89,773)	493,227	
Fund net position, beginning	4,157,720	4,157,720	-	
Fund net position, ending	\$ 3,574,720	\$ 4,067,947	\$ 493,227	
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 April 30

	FY16 July - April Actual	FY17 July - April Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Elementary Schools	\$ 67,589	\$ 91,563	\$ 23,974	35.47%
Middle Schools	19,188	14,250	(4,938)	-25.73%
High Schools	38,748	43,764	5,016	12.95%
Other additions	3,298	11,058	7,760	235.29%
Total additions	<u>128,823</u>	<u>160,635</u>	<u>31,812</u>	24.69%
<b>Deductions</b>				
Elementary Schools	48,086	69,711	21,625	44.97%
Middle Schools	14,920	13,292	(1,628)	-10.91%
High Schools	35,469	39,247	3,778	10.65%
Other deductions	-	14,719	14,719	N/A
Total deductions	<u>98,475</u>	<u>136,969</u>	<u>38,494</u>	39.09%
Change in undistributed monies	30,348	23,666	(6,682)	-22.02%
<b>Transfers in (out)</b>				
Transfer - Special Activities (Fund 23)	<u>(697)</u>	<u>2,189</u>	<u>2,886</u>	-414.06%
Change in undistributed monies after transfers	29,651	25,855	(3,796)	-12.80%
Undistributed monies, beginning	<u>129,056</u>	<u>177,575</u>	<u>48,519</u>	37.60%
Undistributed monies, ending	<u>\$ 158,707</u>	<u>\$ 203,430</u>	<u>\$ 44,723</u>	28.18%

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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 45,000	\$ 67,589	\$ 22,589	150.20%
Middle Schools	27,000	19,188	(7,812)	71.07%
High Schools	38,000	38,748	748	101.97%
Other additions	-	3,298	3,298	N/A
Total additions	<u>110,000</u>	<u>128,823</u>	<u>18,823</u>	117.11%
<b>Deductions</b>				
Elementary Schools	75,716	48,086	27,630	63.51%
Middle Schools	58,638	14,920	43,718	25.44%
High Schools	104,702	35,469	69,233	33.88%
Other deductions	-	-	-	N/A
Total deductions	<u>239,056</u>	<u>98,475</u>	<u>140,581</u>	41.19%
Change in undistributed monies	(129,056)	30,348	159,404	
<b>Transfers in (out)</b>				
Transfer from Special Activities (Fund 23)	<u>-</u>	<u>(697)</u>	<u>(697)</u>	N/A
Change in undistributed monies after transfers	(129,056)	29,651	158,707	
Undistributed monies, beginning	<u>129,056</u>	<u>129,056</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 158,707</u>	<u>\$ 158,707</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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 90,000	\$ 91,563	\$ 1,563	101.74%
Middle Schools	27,000	14,250	(12,750)	52.78%
High Schools	45,000	43,764	(1,236)	97.25%
Other additions	-	11,058	11,058	N/A
Total additions	<u>162,000</u>	<u>160,635</u>	<u>(1,365)</u>	99.16%
<b>Deductions</b>				
Elementary Schools	175,898	69,711	106,187	39.63%
Middle Schools	44,503	13,292	31,211	29.87%
High Schools	117,494	39,247	78,247	33.40%
Other deductions	<u>1,680</u>	<u>14,719</u>	<u>(13,039)</u>	876.13%
Total deductions	<u>339,575</u>	<u>136,969</u>	<u>202,606</u>	40.34%
Change in undistributed monies	(177,575)	23,666	201,241	
<b>Transfers in (out)</b>				
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)	25,855	203,430	
Undistributed monies, beginning	<u>177,575</u>	<u>177,575</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 203,430</u>	<u>\$ 203,430</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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 300	\$ 371	\$ 71	123.67%
Contributions	50,000	29,924	(20,076)	59.85%
Total additions	50,300	30,295	(20,005)	60.23%
<b>Deductions</b>				
Scholarships	50,300	46,334	3,966	92.12%
Total deductions	50,300	46,334	3,966	92.12%
Change in fiduciary net position	-	(16,039)	(16,039)	
Fiduciary net position, beginning	224,389	224,389	-	
Fiduciary net position, ending	\$ 224,389	\$ 208,350	\$ (16,039)	
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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 500	\$ 955	\$ 455	191.00%
Contributions	50,000	25,344	(24,656)	50.69%
Total additions	50,500	26,299	(24,201)	52.08%
<b>Deductions</b>				
Scholarships	50,500	32,852	17,648	65.05%
Total deductions	50,500	32,852	17,648	65.05%
Change in fiduciary net position	-	(6,553)	(6,553)	
Fiduciary net position, beginning	219,763	219,763	-	
Fiduciary net position, ending	\$ 219,763	\$ 213,210	\$ (6,553)	
Expected year-end net position as percentage of annual deduction budget	435.17%			

## **INVESTMENT REPORT**



St. Vrain Valley School District RE-1J  
Monthly Investment Report  
At 04-30-2017

Fund	Colotrust	Wells Fargo	Total	Annualized Percent	Current Month Interest
General	\$ 74,772,821		\$ 74,772,821	1.04	\$ 61,766
Risk Management	845,357		845,357	1.04	698
Risk Management		3,157,215	3,157,215	NRA	924
<b>Risk Management Total</b>			<b>4,002,571</b>		
Colorado Preschool	213,403		213,403	1.04	176
Nutrition Service	1,016,955		1,016,955	1.04	840
Student Activity Spec Revenue	3,638,646		3,638,646	1.04	3,006
Community School	2,509,252		2,509,252	1.04	2,073
Vance Brand Civic Auditorium	86,238		86,238	1.04	71
<b>Community School Total</b>			<b>2,595,491</b>		
Fair Contributions	5,968,652		5,968,652	1.04	4,930
Bond		34,801,259	34,801,259	NRA	4,842
Building 2008	1,974,391		1,974,391	1.04	1,631
Building 2016	218,043,127		218,043,127	1.04	181,415
Building 2016 C			-	-	-
<b>Building Total</b>			<b>220,017,518</b>		
Capital Reserve	7,322,341		7,322,341	1.04	6,049
Health Insurance Trust	3,629,676		3,629,676	1.04	2,998
Minimum Liability	1,620,038		1,620,038	1.04	1,338
<b>Self Insurance Total</b>			<b>5,249,714</b>		
Scholarship	137,536		137,536	1.04	114
<b>Total</b>	<b>\$ 321,778,434</b>	<b>\$ 37,958,474</b>	<b>\$ 359,736,908</b>		<b>\$ 272,870</b>

