



May 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, 2016 to May 31, 2017

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

Fund	PDF page	B/S	A2A	B2A	Notes
<i>Governmental Funds including General Fund, Major & Non-Major Funds, & Special Revenue Funds . . .</i>					
General Fund	6				CY "cash & investments" 16% increase due to Medicaid reclassification & FY16 out performance.
	—				
	7				CY "prop tax", "SOT" & "mill levy" \$6m increase due to timing of collections. CY "invest income" \$285k increase due to higher invested balances. CY "chgs for svc" increase partly due to kinder regist reclass (from misc). CY "misc" \$284k increase due to e-rate, certain charter services. CY "transportation" & "oth state sources" increase due to increased funding. CY "oth federal sources" \$1.8m increase due to Medicaid reclass, 1x rev recog.
	8-9				Based on passage of time, 92% through the fiscal year. CY "purch svc" & "cap outlay" exceed budget but expend overall well within.
Colo Preschool	10-11	n/a	n/a		
Risk Management	13-15	n/a			
Bond Redemption	18-19	n/a	n/a		"Prop tax" receipts at similar rate of collection as Gen Fund. Remaining interest to be paid in Jun. Refi'd bonds in Mar'16 (PY) & 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			CY slight increase in B2A for alloc from Gen Fund for vehicle purchases.
Comm Education	27-29	n/a			CY increase in "day care" & "kinder" revenues but decrease in expend. 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			PY grants A/R manually adjusted for comparability purposes; PY federal revenues do not match PY financial statements.
Nutrition Services	36-39				PY grants A/R manually adjusted for comparability purposes; PY federal revenues do not match PY financial statements.
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 May 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	\$ 228,060,369	85%	\$ 239,651,852	87%
Expenditures	223,980,198	85%	236,095,002	87%
Net change in fund balance	4,080,171		3,556,850	
Beg fund balance	74,997,279		90,856,158	
End fund balance	79,077,450		94,413,008	
Liabilities	52,643,534		52,373,618	
Total liabilities and fund balance	\$ 131,720,984		\$ 146,786,626	
Assets	\$ 131,720,984		\$ 146,786,626	
Colorado Preschool Program Fund				
End fund balance	\$ 496,349		\$ 506,607	
Risk Management Fund				
Change in fund balance	\$ 701,721		\$ 333,464	
Beg fund balance	3,302,891		4,296,018	
End fund balance	\$ 4,004,612		\$ 4,629,482	
Building Fund				
Expenditures	\$ 4,193,480	32%	\$ 10,179,700	17%
End fund balance	\$ 8,945,637		\$ 220,528,337	
Capital Reserve Fund				
Change in fund balance	\$ 163,884		\$ 1,072,790	
Beg fund balance	7,389,624		6,867,231	
End fund balance	\$ 7,553,508		\$ 7,940,021	
Community Education Fund				
End fund balance	\$ 2,733,019		\$ 3,221,014	
Fair Contributions Fund				
End fund balance	\$ 6,817,297		\$ 7,434,838	
Grants Fund				
Grants receivable	\$ 3,138,622		\$ 4,174,099	
Nutrition Services				
Revenues	\$ 9,168,989	98%	\$ 9,390,305	100%
Expenditures	8,366,142	89%	8,712,646	91%
Change in fund balance	802,847		677,659	
Beg fund balance	2,358,675		2,407,840	
End fund balance	\$ 3,161,522		\$ 3,085,499	
Student Activity (Special Rev)				
End fund balance	\$ 4,668,625		\$ 5,404,247	
Self Insurance Fund				
Change in net position	\$ 1,300,368		\$ (370,826)	
Beg net position	3,969,128		4,157,720	
End net position	\$ 5,269,496		\$ 3,786,894	

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 May 31,

	<u>2016</u>	<u>2017</u>
Assets		
Cash and investments	\$ 97,416,061	\$ 112,591,237
Accounts receivable	38,340	24,545
Taxes receivable	33,713,708	33,585,811 A
Prepaid expense	-	334
Inventories	552,875	584,699
Total assets	<u>\$ 131,720,984</u>	<u>\$ 146,786,626</u>
Liabilities		
Accrued salaries and benefits	\$ 9,206,247	\$ 9,971,333 B
Payroll withholdings	8,274,092	8,680,037
Deferred revenues	35,163,195	33,722,248 A, C
Total liabilities	<u>52,643,534</u>	<u>52,373,618</u>
Fund balances		
Nonspendable: inventories, prepaids	552,875	585,033
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	3,772,653
Unassigned	26,133,651	34,821,449
Total fund balance	<u>79,077,450</u>	<u>94,413,008</u>
Total liabilities and fund balance	<u>\$ 131,720,984</u>	<u>\$ 146,786,626</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 May 31

	FY16 July - May Actual	FY17 July - May Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 56,290,106	\$ 59,388,584	\$ 3,098,478	5.50%
4 Specific ownership taxes	6,955,526	8,477,313	1,521,787	21.88%
5 Mil levy override	29,283,702	30,595,921	1,312,219	4.48%
6 Investment income	318,009	602,600	284,591	89.49%
7 Charges for service	4,967,970	5,464,806	496,836	10.00%
8 Miscellaneous	2,669,078	2,952,853	283,775	10.63%
9 Total local revenues	<u>100,484,391</u>	<u>107,482,077</u>	<u>6,997,686</u>	6.96%
10 State				
11 Equalization, net	114,142,151	116,394,751	2,252,600	1.97%
12 Special Education	6,013,392	6,042,383	28,991	0.48%
13 Vocational Education	578,442	578,529	87	0.02%
14 Transportation	1,627,698	1,833,675	205,977	12.65%
15 Gifted and Talented	255,304	262,896	7,592	2.97%
16 English Language Proficiency Act	1,522,651	1,633,009	110,358	7.25%
17 Other state sources	748,113	916,670	168,557	22.53%
18 Total state revenues	<u>124,887,751</u>	<u>127,661,913</u>	<u>2,774,162</u>	2.22%
19 Federal				
20 BOCES	22,524	14,660	(7,864)	-34.91%
21 Build America Bond Rebates	1,418,885	1,417,362	(1,523)	-0.11%
22 Other federal sources	1,246,818	3,075,840	1,829,022	146.70%
23 Total federal revenues	<u>2,688,227</u>	<u>4,507,862</u>	<u>1,819,635</u>	67.69%
24 Total revenues	<u>228,060,369</u>	<u>239,651,852</u>	<u>11,591,483</u>	5.08%
25				
26 Expenditures				
27 Salaries	132,566,722	139,541,365	6,974,643	5.26%
28 Benefits	41,486,598	44,619,242	3,132,644	7.55%
29 Purchased services	9,315,826	10,540,770	1,224,944	13.15%
30 Supplies and materials	16,703,450	16,480,424	(223,026)	-1.34%
31 Other	599,343	761,896	162,553	27.12%
32 Allocation to charter schools	22,978,865	23,094,608	115,743	0.50%
33 Capital outlay	329,394	1,056,697	727,303	220.80%
34 Total expenditures	<u>223,980,198</u>	<u>236,095,002</u>	<u>12,114,804</u>	5.41%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	4,080,171	3,556,850	(523,321)	-12.83%
37 Fund balance, beginning	<u>74,997,279</u>	<u>90,856,158</u>	<u>15,858,879</u>	21.15%
38 Fund balance, ending	<u>\$ 79,077,450</u>	<u>\$ 94,413,008</u>	<u>\$ 15,335,558</u>	19.39%

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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 73,767,769	\$ 56,290,106	\$ (17,477,663)	76.31%
4 Specific ownership taxes	8,200,000	6,955,526	(1,244,474)	84.82%
5 Mil levy override	39,524,340	29,283,702	(10,240,638)	74.09%
6 Investment income	226,000	318,009	92,009	140.71%
7 Charges for service	5,590,977	4,967,970	(623,007)	88.86%
8 Miscellaneous	2,582,358	2,669,078	86,720	103.36%
9 Total local revenues	<u>129,891,444</u>	<u>100,484,391</u>	<u>(29,407,053)</u>	77.36%
10 State				
11 Equalization, net	122,688,884	114,142,151	(8,546,733)	93.03%
12 Special Education	5,920,708	6,013,392	92,684	101.57%
13 Vocational Education	689,350	578,442	(110,908)	83.91%
14 Transportation	1,627,698	1,627,698	-	100.00%
15 Gifted and Talented	285,409	255,304	(30,105)	89.45%
16 English Language Proficiency Act	1,552,331	1,522,651	(29,680)	98.09%
17 Other state sources	600,051	748,113	148,062	124.67%
18 Total state revenues	<u>133,364,431</u>	<u>124,887,751</u>	<u>(8,476,680)</u>	93.64%
19 Federal				
20 BOCES	46,741	22,524	(24,217)	48.19%
21 Build America Bond Rebates	1,418,885	1,418,885	-	100.00%
22 Other federal sources	2,422,760	1,246,818	(1,175,942)	51.46%
23 Total federal revenues	<u>3,888,386</u>	<u>2,688,227</u>	<u>(1,200,159)</u>	69.13%
24 Total revenues	<u>267,144,261</u>	<u>228,060,369</u>	<u>(39,083,892)</u>	85.37%
25				
26 Expenditures				
27 Salaries	150,837,436	132,566,722	18,270,714	87.89%
28 Benefits	46,563,732	41,486,598	5,077,134	89.10%
29 Purchased services	11,217,058	9,315,826	1,901,232	83.05%
30 Supplies and materials	26,654,138	16,703,450	9,950,688	62.67%
31 Other	975,095	599,343	375,752	61.47%
32 Allocation to charter schools	25,740,485	22,978,865	2,761,620	89.27%
33 Capital outlay	50,000	329,394	(279,394)	658.79%
34 Total expenditures	<u>262,037,944</u>	<u>223,980,198</u>	<u>38,057,746</u>	85.48%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	5,106,317	4,080,171	(1,026,146)	
37 Fund balance, beginning	74,997,279	74,997,279	-	
38 Fund balance, ending	<u>\$ 80,103,596</u>	<u>\$ 79,077,450</u>	<u>\$ (1,026,146)</u>	
39 Expected year-end fund balance as percentage				
40 of annual expenditure budget	<u>30.57%</u>			

St. Vrain Valley School District RE-1J

General Fund (10)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2016 to May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 77,680,851	\$ 59,388,584	\$ (18,292,267)	76.45%
4 Specific ownership taxes	7,691,684	8,477,313	785,629	110.21%
5 Mil levy override	39,980,706	30,595,921	(9,384,785)	76.53%
6 Investment income	200,000	602,600	402,600	301.30%
7 Charges for service	4,992,980	5,464,806	471,826	109.45%
8 Miscellaneous	3,569,926	2,952,853	(617,073)	82.71%
9 Total local revenues	<u>134,116,147</u>	<u>107,482,077</u>	<u>(26,634,070)</u>	80.14%
10 State				
11 Equalization, net	127,087,675	116,394,751	(10,692,924)	91.59%
12 Special Education	5,952,328	6,042,383	90,055	101.51%
13 Vocational Education	709,260	578,529	(130,731)	81.57%
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>127,661,913</u>	<u>(10,606,265)</u>	92.33%
19 Federal				
20 BOCES	40,000	14,660	(25,340)	36.65%
21 Build America Bond Rebates	1,417,362	1,417,362	-	100.00%
22 Other federal sources	1,556,955	3,075,840	1,518,885	197.55%
23 Total federal revenues	<u>3,014,317</u>	<u>4,507,862</u>	<u>1,493,545</u>	149.55%
24 Total revenues	<u>275,398,642</u>	<u>239,651,852</u>	<u>(35,746,790)</u>	87.02%
25				
26 Expenditures				
27 Salaries	157,579,261	139,541,365	18,037,896	88.55%
28 Benefits	49,679,720	44,619,242	5,060,478	89.81%
29 Purchased services	10,560,020	10,540,770	19,250	99.82%
30 Supplies and materials	26,560,900	16,480,424	10,080,476	62.05%
31 Other	857,229	761,896	95,333	88.88%
32 Allocation to charter schools	25,867,216	23,094,608	2,772,608	89.28%
33 Capital outlay	600,000	1,056,697	(456,697)	176.12%
34 Total expenditures	<u>271,704,346</u>	<u>236,095,002</u>	<u>35,609,344</u>	86.89%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	3,694,296	3,556,850	(137,446)	
37 Fund balance, beginning	90,856,158	90,856,158	-	
38 Fund balance, ending	<u>\$ 94,550,454</u>	<u>\$ 94,413,008</u>	<u>\$ (137,446)</u>	
39 Expected year-end fund balance as percentage				
40 of annual expenditure budget	<u>34.80%</u>			

St. Vrain Valley School District RE-1J
Colorado Preschool Program Fund (19)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2015 to May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,471,161	\$ 1,348,564	\$ (122,597)	91.67%
Investment income	250	678	428	271.20%
Total revenues	<u>1,471,411</u>	<u>1,349,242</u>	<u>(122,169)</u>	91.70%
Expenditures				
Salaries	174,497	152,088	22,409	87.16%
Benefits	55,138	49,627	5,511	90.01%
Purchased services	1,113,750	1,124,268	(10,518)	100.94%
Supplies and materials	99,450	59,909	39,541	60.24%
Other	28,576	24,710	3,866	86.47%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,721,411</u>	<u>1,410,602</u>	<u>310,809</u>	81.94%
Excess (deficiency) of revenues over (under) expenditures	(250,000)	(61,360)	188,640	
Fund balance, beginning	<u>557,709</u>	<u>557,709</u>	<u>-</u>	
Fund balance, ending	<u>\$ 307,709</u>	<u>\$ 496,349</u>	<u>\$ 188,640</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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,554,417	\$ 1,424,882	\$ (129,535)	91.67%
Investment income	1,600	1,670	70	104.38%
Total revenues	<u>1,556,017</u>	<u>1,426,552</u>	<u>(129,465)</u>	91.68%
Expenditures				
Salaries	197,438	178,629	18,809	90.47%
Benefits	65,762	58,313	7,449	88.67%
Purchased services	1,177,750	1,168,226	9,524	99.19%
Supplies and materials	87,200	66,568	20,632	76.34%
Other	26,730	26,917	(187)	100.70%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,804,880</u>	<u>1,498,653</u>	<u>306,227</u>	83.03%
Excess (deficiency) of revenues over (under) expenditures	(248,863)	(72,101)	176,762	
Fund balance, beginning	<u>578,708</u>	<u>578,708</u>	<u>-</u>	
Fund balance, ending	<u>\$ 329,845</u>	<u>\$ 506,607</u>	<u>\$ 176,762</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, Expenses, and Changes in Fund Net Position

For the period July 1 to May 31

	FY16 July - May Actual	FY17 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 2,978	\$ 10,158	\$ 7,180	241.10%
Equalization	2,850,625	2,685,004	(165,621)	-5.81%
Miscellaneous	80,021	20,758	(59,263)	-74.06%
Total revenues	<u>2,933,624</u>	<u>2,715,920</u>	<u>(217,704)</u>	-7.42%
Expenditures				
Salaries	205,409	212,838	7,429	3.62%
Benefits	55,263	58,487	3,224	5.83%
Purchased services				
Professional services	241,754	154,368	(87,386)	-36.15%
Self insurance pools	975,895	878,978	(96,917)	-9.93%
Claims paid	727,221	1,037,798	310,577	42.71%
Supplies	24,266	35,730	11,464	47.24%
Other	2,095	1,598	(497)	-23.72%
Total expenses	<u>2,231,903</u>	<u>2,382,456</u>	<u>150,553</u>	6.75%
Excess (deficiency) of revenues over (under) expenditures	701,721	333,464	(368,257)	-52.48%
Fund balance, beginning	<u>3,302,891</u>	<u>4,296,018</u>	<u>993,127</u>	30.07%
Fund balance, ending	<u>\$ 4,004,612</u>	<u>\$ 4,629,482</u>	<u>\$ 624,870</u>	15.60%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2015 to May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 2,978	\$ (2,022)	59.56%
Equalization	3,109,773	2,850,625	(259,148)	91.67%
Miscellaneous	77,000	80,021	3,021	103.92%
Total revenues	<u>3,191,773</u>	<u>2,933,624</u>	<u>(258,149)</u>	91.91%
Expenditures				
Salaries	232,275	205,409	26,866	88.43%
Benefits	62,058	55,263	6,795	89.05%
Purchased services	1,472,570	1,217,649	254,921	82.69%
Claims paid	1,600,000	727,221	872,779	45.45%
Supplies	72,650	24,266	48,384	33.40%
Other	52,220	2,095	50,125	4.01%
Total expenses	<u>3,491,773</u>	<u>2,231,903</u>	<u>1,259,870</u>	63.92%
Excess (deficiency) of revenues over (under) expenditures	(300,000)	701,721	1,001,721	
Fund balance, beginning	<u>3,302,891</u>	<u>3,302,891</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,002,891</u>	<u>\$ 4,004,612</u>	<u>\$ 1,001,721</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, Expenses, and Changes in Fund Net Position

For the period July 1, 2016 to May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 10,158	\$ 5,158	203.16%
Equalization	2,929,095	2,685,004	(244,091)	91.67%
Miscellaneous	80,000	20,758	(59,242)	25.95%
Total revenues	<u>3,014,095</u>	<u>2,715,920</u>	<u>(298,175)</u>	90.11%
Expenditures				
Salaries	240,690	212,838	27,852	88.43%
Benefits	65,422	58,487	6,935	89.40%
Purchased services	1,532,570	1,033,346	499,224	67.43%
Claims paid	1,632,000	1,037,798	594,202	63.59%
Supplies	72,650	35,730	36,920	49.18%
Other	52,220	1,598	50,622	3.06%
Total expenses	<u>3,595,552</u>	<u>2,382,456</u>	<u>1,213,096</u>	66.26%
Excess (deficiency) of revenues over (under) expenditures	(581,457)	333,464	914,921	
Fund balance, beginning	<u>4,296,018</u>	<u>4,296,018</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,714,561</u>	<u>\$ 4,629,482</u>	<u>\$ 914,921</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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 43,043,431	\$ 32,409,649	\$ (10,633,782)	75.30%
Investment income	2,000	1,529	(471)	76.45%
Total revenues	<u>43,045,431</u>	<u>32,411,178</u>	<u>(10,634,253)</u>	75.30%
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	761,700	38,300	95.21%
Total expenditures	<u>34,957,570</u>	<u>25,605,457</u>	<u>9,352,113</u>	73.25%
Excess (deficiency) of revenues over (under) expenditures	8,087,861	6,805,721	(1,282,140)	
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	6,333,229	1,245,368	
Fund balance, beginning	<u>34,035,743</u>	<u>34,035,743</u>	<u>-</u>	
Fund balance, ending	<u>\$ 39,123,604</u>	<u>\$ 40,368,972</u>	<u>\$ 1,245,368</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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 51,631,000	\$ 40,013,996	\$ (11,617,004)	77.50%
Investment income	7,000	18,718	11,718	267.40%
Total revenues	<u>51,638,000</u>	<u>40,032,714</u>	<u>(11,605,286)</u>	77.53%
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	213,570	(1,570)	100.74%
Total expenditures	<u>40,267,379</u>	<u>26,988,840</u>	<u>13,278,539</u>	67.02%
Excess (deficiency) of revenues over (under) expenditures	11,370,621	13,043,874	1,673,253	
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	12,831,531	1,673,253	
Fund balance, beginning	<u>43,375,929</u>	<u>43,375,929</u>	<u>-</u>	
Fund balance, ending	<u>\$ 54,534,207</u>	<u>\$ 56,207,460</u>	<u>\$ 1,673,253</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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 43,000	\$ 34,406	\$ (8,594)	80.01%
Miscellaneous	40,000	-	(40,000)	0.00%
Total revenues	<u>83,000</u>	<u>34,406</u>	<u>(48,594)</u>	41.45%
Expenditures				
Salaries	272,800	282,320	(9,520)	103.49%
Benefits	78,100	78,374	(274)	100.35%
Purchased services	4,000,000	3,708,842	291,158	92.72%
Supplies	100,000	-	100,000	0.00%
Construction projects	8,686,811	121,844	8,564,967	1.40%
Other	50,000	2,100	47,900	4.20%
Total expenditures	<u>13,187,711</u>	<u>4,193,480</u>	<u>8,994,231</u>	31.80%
Excess (deficiency) of revenues over (under) expenditures	(13,104,711)	(4,159,074)	8,945,637	
Other Financing Sources (Uses)				
Bond proceeds	-	-	-	N/A
Premium on bonds issued	-	-	-	N/A
Bond issuance costs	-	-	-	N/A
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	
Net change in fund balance	(13,104,711)	(4,159,074)	8,945,637	
Fund balance, beginning	<u>13,104,711</u>	<u>13,104,711</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 8,945,637</u>	<u>\$ 8,945,637</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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 750,000	1,016,196	\$ 266,196	135.49%
Miscellaneous	35,000	-	(35,000)	0.00%
Total revenues	<u>785,000</u>	<u>1,016,196</u>	<u>231,196</u>	129.45%
Expenditures				
Salaries	510,000	322,093	187,907	63.16%
Benefits	138,000	92,937	45,063	67.35%
Purchased services	8,000,000	5,507,558	2,492,442	68.84%
Supplies	100,000	-	100,000	0.00%
Construction projects	50,000,000	4,255,172	45,744,828	8.51%
Other	50,000	1,940	48,060	3.88%
Total expenditures	<u>58,798,000</u>	<u>10,179,700</u>	<u>48,618,300</u>	17.31%
Excess (deficiency) of revenues over (under) expenditures	(58,013,000)	(9,163,504)	48,849,496	
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)	(1,393,080)	578	99.96%
Total other financing sources (uses)	<u>222,246,580</u>	<u>222,247,158</u>	<u>578</u>	
Net change in fund balance	164,233,580	213,083,654	48,850,074	
Fund balance, beginning	<u>7,444,683</u>	<u>7,444,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 171,678,263</u>	<u>\$ 220,528,337</u>	<u>\$ 48,850,074</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 May 31

	FY16 July - May Actual	FY17 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 5,025,696	\$ 5,972,425	\$ 946,729	18.84%
Investment income	25,426	57,301	31,875	125.36%
Miscellaneous	64,265	179,433	115,168	179.21%
Total revenues	<u>5,115,387</u>	<u>6,209,159</u>	<u>1,093,772</u>	21.38%
Expenditures				
Capital projects	<u>4,951,503</u>	<u>5,136,369</u>	<u>184,866</u>	3.73%
Total expenditures	<u>4,951,503</u>	<u>5,136,369</u>	<u>184,866</u>	3.73%
Excess (deficiency) of revenues over (under) expenditures	163,884	1,072,790	908,906	554.60%
Fund balance, beginning	<u>7,389,624</u>	<u>6,867,231</u>	<u>(522,393)</u>	-7.07%
Fund balance, ending	<u>\$ 7,553,508</u>	<u>\$ 7,940,021</u>	<u>\$ 386,513</u>	5.12%

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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 5,482,577	\$ 5,025,696	\$ (456,881)	91.67%
Investment income	10,000	25,426	15,426	254.26%
Miscellaneous	175,000	64,265	(110,735)	36.72%
Total revenues	<u>5,667,577</u>	<u>5,115,387</u>	<u>(552,190)</u>	90.26%
Expenditures				
Capital projects	<u>7,750,000</u>	<u>4,951,503</u>	<u>2,798,497</u>	63.89%
Total expenditures	<u>7,750,000</u>	<u>4,951,503</u>	<u>2,798,497</u>	63.89%
Excess (deficiency) of revenues over (under) expenditures	(2,082,423)	163,884	2,246,307	
Fund balance, beginning	<u>7,389,624</u>	<u>7,389,624</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,307,201</u>	<u>\$ 7,553,508</u>	<u>\$ 2,246,307</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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 6,335,782	\$ 5,972,425	\$ (363,357)	94.27%
Investment income	30,000	57,301	27,301	191.00%
Miscellaneous	100,000	179,433	79,433	179.43%
Total revenues	<u>6,465,782</u>	<u>6,209,159</u>	<u>(256,623)</u>	96.03%
Expenditures				
Capital projects	<u>10,150,000</u>	<u>5,136,369</u>	<u>5,013,631</u>	50.60%
Total expenditures	<u>10,150,000</u>	<u>5,136,369</u>	<u>5,013,631</u>	50.60%
Excess (deficiency) of revenues over (under) expenditures	(3,684,218)	1,072,790	4,757,008	
Fund balance, beginning	<u>6,867,231</u>	<u>6,867,231</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,183,013</u>	<u>\$ 7,940,021</u>	<u>\$ 4,757,008</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 May 31

	FY16 July - May Actual	FY17 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 8,251	\$ 20,311	\$ 12,060	146.16%
Charges for services				
A Drivers Education Program	333,636	377,842	44,206	13.25%
B Summer School Program	67,306	88,711	21,405	31.80%
Community School Programs				
C Day Care	3,370,283	3,993,698	623,415	18.50%
D Enrichment	471,806	500,653	28,847	6.11%
E Kinder Enrichment	551,392	723,593	172,201	31.23%
F Comm'y Educ Central Office	149,688	160,352	10,664	7.12%
Facility Use				
G Building Share	24,128	19,335	(4,793)	-19.86%
H Comm'y School Share	356,426	301,308	(55,118)	-15.46%
I Community grants & awards	812,214	268,939	(543,275)	-66.89%
J Other Programs	148,403	325,812	177,409	119.55%
Total revenues	6,293,533	6,780,554	487,021	7.74%
Expenditures				
Instruction				
A Drivers Education Program	455,621	380,849	(74,772)	-16.41%
B Summer School Program	67,639	55,378	(12,261)	-18.13%
Community School Programs				
C Day Care	2,637,818	2,502,707	(135,111)	-5.12%
D Enrichment	542,266	549,556	7,290	1.34%
E Kinder Enrichment	895,426	805,465	(89,961)	-10.05%
F Comm'y Educ Central Office	442,068	498,248	56,180	12.71%
Facility Use				
G Building Share	29,003	15,589	(13,414)	-46.25%
H Comm'y School Share	383,246	503,498	120,252	31.38%
I Community grants & awards	516,222	312,535	(203,687)	-39.46%
J Other Programs	75,353	238,439	163,086	216.43%
Total expenditures	6,044,662	5,862,264	(182,398)	-3.02%
Excess (deficiency) of revenues over (under) expenditures	248,871	918,290	669,419	268.98%
Other Financing Sources				
Proceeds on capital lease	110,322	-	(110,322)	-100.00%
Transfer-Spec Activities (Fund 23)	7,620	2,340	(5,280)	-69.29%
Net change in fund balance	366,813	920,630	553,817	150.98%
Fund balance, beginning	2,366,206	2,300,384	(65,822)	-2.78%
Fund balance, ending	\$ 2,733,019	\$ 3,221,014	\$ 487,995	17.86%

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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 8,251	\$ 3,251	165.02%
Charges for services	6,100,000	6,285,282	185,282	103.04%
Total revenues	6,105,000	6,293,533	188,533	103.09%
Expenditures				
Instruction	6,250,000	5,015,175	1,234,825	80.24%
Support services	620,000	831,297	(211,297)	134.08%
Capital outlay	75,000	198,190	(123,190)	264.25%
Total expenditures	6,945,000	6,044,662	900,338	87.04%
Excess (deficiency) of revenues over (under) expenditures	(840,000)	248,871	1,088,871	
Other Financing Uses				
Proceeds on capital lease	-	110,322	110,322	N/A
Transfer-Spec Activities (Fund 23)	-	7,620	7,620	N/A
Net change in fund balance	(840,000)	366,813	1,206,813	
Fund balance, beginning	2,366,206	2,366,206	-	
Fund balance, ending	\$ 1,526,206	\$ 2,733,019	\$ 1,206,813	
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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 18,000	\$ 20,311	\$ 2,311	112.84%
Charges for services	6,800,000	6,760,243	(39,757)	99.42%
Total revenues	6,818,000	6,780,554	(37,446)	99.45%
Expenditures				
Instruction	5,700,000	4,632,664	1,067,336	81.27%
Support services	1,000,000	1,174,739	(174,739)	117.47%
Capital outlay	200,000	54,861	145,139	27.43%
Total expenditures	6,900,000	5,862,264	1,037,736	84.96%
Excess (deficiency) of revenues over (under) expenditures	(82,000)	918,290	1,000,290	
Other Financing Sources				
Proceeds on capital lease	-	-	-	N/A
Transfer-Spec Activities (Fund 23)	-	2,340	2,340	N/A
Net change in fund balance	(82,000)	920,630	1,002,630	
Fund balance, beginning	2,300,384	2,300,384	-	
Fund balance, ending	\$ 2,218,384	\$ 3,221,014	\$ 1,002,630	
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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 57,000	\$ 56,830	\$ (170)	99.70%
Cash in lieu	1,100,000	1,174,632	74,632	106.78%
Total revenues	1,157,000	1,231,462	74,462	106.44%
Expenditures				
Purchased services	150,000	19,808	130,192	13.21%
Capital outlay	7,414,030	801,387	6,612,643	10.81%
Total expenditures	7,564,030	821,195	6,742,835	10.86%
Excess (deficiency) of revenues over (under) expenditures	(6,407,030)	410,267	6,817,297	
Fund balance, beginning	6,407,030	6,407,030	-	
Fund balance, ending	\$ -	\$ 6,817,297	\$ 6,817,297	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 65,000	\$ 46,708	\$ (18,292)	71.86%
Cash in lieu	1,400,000	1,081,320	(318,680)	77.24%
Total revenues	<u>1,465,000</u>	<u>1,128,028</u>	<u>(336,972)</u>	77.00%
Expenditures				
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)	503,565	7,434,838	
Fund balance, beginning	<u>6,931,273</u>	<u>6,931,273</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 7,434,838</u>	<u>\$ 7,434,838</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 May 31

	FY16 July - May Actual	FY17 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	387,132	747,199	360,067	93.01%
Federal grants	5,115,248	3,200,179	(1,915,069)	-37.44%
ARRA-Federal Education Stimulus Funds	2,808,013	1,731,490	(1,076,523)	-38.34%
Total revenues	<u>8,310,393</u>	<u>5,678,868</u>	<u>(2,631,525)</u>	-31.67%
Expenditures				
Salaries	8,002,835	7,007,113	(995,722)	-12.44%
Benefits	2,331,806	2,149,777	(182,029)	-7.81%
Purchased services	328,884	167,550	(161,334)	-49.05%
Supplies and materials	735,653	444,298	(291,355)	-39.60%
Other	23,223	34,583	11,360	48.92%
Capital outlay	26,614	49,646	23,032	86.54%
Total expenditures	<u>11,449,015</u>	<u>9,852,967</u>	<u>(1,596,048)</u>	-13.94%
Excess (deficiency) of revenues over (under) expenditures	(3,138,622)	(4,174,099)	(1,035,477)	-32.99%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u><u>\$ (3,138,622)</u></u>	<u><u>\$ (4,174,099)</u></u>	<u><u>\$ (1,035,477)</u></u>	-32.99%

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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	421,951	387,132	(34,819)	91.75%
Federal grants	10,620,668	5,115,248	(5,505,420)	48.16%
ARRA-Federal Education Stimulus Funds	<u>4,516,413</u>	<u>2,808,013</u>	<u>(1,708,400)</u>	62.17%
Total revenues	<u>15,559,032</u>	<u>8,310,393</u>	<u>(7,248,639)</u>	53.41%
Expenditures				
Salaries	9,606,915	8,002,835	1,604,080	83.30%
Benefits	2,609,285	2,331,806	277,479	89.37%
Purchased services	803,799	328,884	474,915	40.92%
Supplies and materials	1,622,145	735,653	886,492	45.35%
Other	897,253	23,223	874,030	2.59%
Capital outlay	<u>19,635</u>	<u>26,614</u>	<u>(6,979)</u>	135.54%
Total expenditures	<u>15,559,032</u>	<u>11,449,015</u>	<u>4,110,017</u>	73.58%
Excess (deficiency) of revenues over (under) expenditures	-	(3,138,622)	(3,138,622)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,138,622)</u>	<u>\$ (3,138,622)</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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	278,344	747,199	468,855	268.44%
Federal grants	10,733,985	3,200,179	(7,533,806)	29.81%
ARRA-Federal Education Stimulus Funds	<u>2,884,889</u>	<u>1,731,490</u>	<u>(1,153,399)</u>	60.02%
Total revenues	<u>13,897,218</u>	<u>5,678,868</u>	<u>(8,218,350)</u>	40.86%
Expenditures				
Salaries	8,010,622	7,007,113	1,003,509	87.47%
Benefits	2,540,306	2,149,777	390,529	84.63%
Purchased services	299,513	167,550	131,963	55.94%
Supplies and materials	2,078,802	444,298	1,634,504	21.37%
Other	941,156	34,583	906,573	3.67%
Capital outlay	<u>26,819</u>	<u>49,646</u>	<u>(22,827)</u>	185.12%
Total expenditures	<u>13,897,218</u>	<u>9,852,967</u>	<u>4,044,251</u>	70.90%
Excess (deficiency) of revenues over (under) expenditures	-	(4,174,099)	(4,174,099)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (4,174,099)</u>	<u>\$ (4,174,099)</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 May 31,

	<u>2016</u>	<u>2017</u>
Assets		
Cash and investments	\$ 2,216,638	\$ 2,082,672
Accounts receivable	483	721
Grants receivable	513,023	506,055 A
Prepaid expenditures	-	1,000
Inventories	<u>560,572</u>	<u>636,961</u>
Total assets	<u>\$ 3,290,716</u>	<u>\$ 3,227,409</u>
Liabilities		
Accrued salaries and benefits	<u>\$ 129,194</u>	<u>\$ 141,910</u>
Total liabilities	<u>129,194</u>	<u>141,910</u>
Fund balance		
Nonspendable: prepaids, inventories	560,572	636,961
Restricted	<u>2,600,950</u>	<u>2,448,538</u>
Total fund balance	<u>3,161,522</u>	<u>3,085,499</u>
Total liabilities and fund balance	<u>\$ 3,290,716</u>	<u>\$ 3,227,409</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 May 31

	FY16 July - May Actual	FY17 July - May Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 3,233	\$ 7,958	\$ 4,725	146.15%
3 Charges for service	3,260,342	3,300,681	40,339	1.24%
4 Miscellaneous	27,287	45,054	17,767	65.11%
5 State match	159,737	159,104	(633)	-0.40% A
6 Commodities entitlement	576,131	755,644	179,513	31.16%
7 Nat'l School Lunch/Breakfast Pgm	5,142,259	5,121,864	(20,395)	-0.40% A
8 Total revenues	<u>9,168,989</u>	<u>9,390,305</u>	<u>221,316</u>	2.41%
9				
10 Expenditures				
11 Salaries	2,892,591	2,962,512	69,921	2.42%
12 Benefits	1,082,612	1,130,108	47,496	4.39%
13 Purchased services	28,050	75,450	47,400	168.98%
14 Supplies and materials	4,255,286	4,435,032	179,746	4.22%
15 Repairs and maintenance	40,102	27,795	(12,307)	-30.69%
16 Other	67,501	81,749	14,248	21.11%
17 Total expenditures	<u>8,366,142</u>	<u>8,712,646</u>	<u>346,504</u>	4.14%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	802,847	677,659	(125,188)	-15.59%
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>\$ 3,161,522</u>	<u>\$ 3,085,499</u>	<u>\$ (76,023)</u>	-2.40%

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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,176	\$ 3,233	\$ 2,057	274.91%
3 Charges for service	3,400,000	3,260,342	(139,658)	95.89%
4 Miscellaneous	20,000	27,287	7,287	136.44%
5 State match	144,000	159,737	15,737	110.93%
6 Commodities entitlement	655,875	576,131	(79,744)	87.84%
7 Nat'l School Lunch/Breakfast Pgm	5,100,000	5,142,259	42,259	100.83%
8 Total revenues	<u>9,321,051</u>	<u>9,168,989</u>	<u>(152,062)</u>	98.37%
9				
10 Expenditures				
11 Salaries	3,174,841	2,892,591	282,250	91.11%
12 Benefits	1,152,971	1,082,612	70,359	93.90%
13 Purchased services	160,000	28,050	131,950	17.53%
14 Supplies and materials	4,651,245	4,255,286	395,959	91.49%
15 Repairs and maintenance	125,000	40,102	84,898	32.08%
16 Other	100,000	67,501	32,499	67.50%
17 Total expenditures	<u>9,364,057</u>	<u>8,366,142</u>	<u>997,915</u>	89.34%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(43,006)	802,847	845,853	
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>\$ 3,161,522</u>	<u>\$ 845,853</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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 6,000	\$ 7,958	\$ 1,958	132.63%
3 Charges for service	3,280,000	3,300,681	20,681	100.63%
4 Miscellaneous	35,000	45,054	10,054	128.73%
5 State match	157,785	159,104	1,319	100.84%
6 Commodities entitlement	726,098	755,644	29,546	104.07%
7 Nat'l School Lunch/Breakfast Pgm	5,195,000	5,121,864	(73,136)	98.59%
8 Total revenues	<u>9,399,883</u>	<u>9,390,305</u>	<u>(9,578)</u>	99.90%
9				
10 Expenditures				
11 Salaries	3,197,992	2,962,512	235,480	92.64%
12 Benefits	1,273,691	1,130,108	143,583	88.73%
13 Purchased services	190,000	75,450	114,550	39.71%
14 Supplies and materials	4,687,577	4,435,032	252,545	94.61%
15 Repairs and maintenance	75,000	27,795	47,205	37.06%
16 Other	100,000	81,749	18,251	81.75%
17 Total expenditures	<u>9,524,260</u>	<u>8,712,646</u>	<u>811,614</u>	91.48%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(124,377)	677,659	802,036	
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>\$ 3,085,499</u>	<u>\$ 802,036</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 May 31

	FY16 July - May Actual	FY17 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 11,567	\$ 28,474	\$ 16,907	146.17%
Athletic activities	2,144,410	2,364,167	219,757	10.25%
Pupil activities	3,124,423	3,427,326	302,903	9.69%
PTO/Gift activities	<u>537,156</u>	<u>825,251</u>	<u>288,095</u>	53.63%
Total revenues	<u>5,817,556</u>	<u>6,645,218</u>	<u>827,662</u>	14.23%
Expenditures				
Athletic activities	1,928,444	2,103,325	174,881	9.07%
Pupil activities	2,476,299	2,711,542	235,243	9.50%
PTO/Gift activities	<u>645,889</u>	<u>725,643</u>	<u>79,754</u>	12.35%
Total expenditures	<u>5,050,632</u>	<u>5,540,510</u>	<u>489,878</u>	9.70%
Excess (deficiency) of revenues over (under) expenditures	766,924	1,104,708	337,784	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	(7,620)	(2,340)	5,280	69.29%
Transfer - Student Activities (Fund 74)	<u>697</u>	<u>(2,189)</u>	<u>(2,886)</u>	-414.06%
Net change in fund balance	760,001	1,100,179	340,178	
Fund balance, beginning	<u>3,908,624</u>	<u>4,304,068</u>	<u>395,444</u>	
Fund balance, ending	<u>\$ 4,668,625</u>	<u>\$ 5,404,247</u>	<u>\$ 735,622</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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 11,567	\$ 6,567	231.34%
Athletic activities	2,200,000	2,144,410	(55,590)	97.47%
Pupil activities	3,700,000	3,124,423	(575,577)	84.44%
PTO/Gift activities	1,060,000	537,156	(522,844)	50.68%
Total revenues	6,965,000	5,817,556	(1,147,444)	83.53%
Expenditures				
Athletic activities	3,105,790	1,928,444	1,177,346	62.09%
Pupil activities	6,027,612	2,476,299	3,551,313	41.08%
PTO/Gift activities	1,740,222	645,889	1,094,333	37.12%
Total expenditures	10,873,624	5,050,632	5,822,992	46.45%
Excess (deficiency) of revenues over (under) expenditures	(3,908,624)	766,924	4,675,548	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	(7,620)	(7,620)	N/A
Transfer - Student Activities (Fund 74)	-	697	697	N/A
Net change in fund balance	(3,908,624)	760,001	4,668,625	
Fund balance, beginning	3,908,624	3,908,624	-	
Fund balance, ending	\$ -	\$ 4,668,625	\$ 4,668,625	
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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 14,000	\$ 28,474	\$ 14,474	203.39%
Athletic activities	2,300,000	2,364,167	64,167	102.79%
Pupil activities	3,500,000	3,427,326	(72,674)	97.92%
PTO/Gift activities	660,000	825,251	165,251	125.04%
Total revenues	6,474,000	6,645,218	171,218	102.64%
Expenditures				
Athletic activities	3,841,234	2,103,325	1,737,909	54.76%
Pupil activities	5,743,218	2,711,542	3,031,676	47.21%
PTO/Gift activities	1,193,616	725,643	467,973	60.79%
Total expenditures	10,778,068	5,540,510	5,237,558	51.41%
Excess (deficiency) of revenues over (under) expenditures	(4,304,068)	1,104,708	5,408,776	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	(2,340)	(2,340)	N/A
Transfer - Student Activities (Fund 74)	-	(2,189)	(2,189)	N/A
Net change in fund balance	(4,304,068)	1,100,179	5,404,247	
Fund balance, beginning	4,304,068	4,304,068	-	
Fund balance, ending	\$ -	\$ 5,404,247	\$ 5,404,247	
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 May 31,

	<u>2016</u>	<u>2017</u>
Assets		
Current assets		
Cash and investments	\$ 3,239,731	\$ 2,713,311
Prepaid expenses	99,085	99,085
Total current assets	<u>3,338,816</u>	<u>2,812,396</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,602,696</u>	<u>3,632,880</u>
Total assets	<u>6,941,512</u>	<u>6,445,276</u>
Liabilities		
Claims payable	<u>1,672,016</u>	<u>2,658,382</u> A
Total liabilities	<u>1,672,016</u>	<u>2,658,382</u>
Net Position		
Unrestricted	<u>5,269,496</u>	<u>3,786,894</u>
Total net position	<u>\$ 5,269,496</u>	<u>\$ 3,786,894</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 May 31

	FY16 July - May Actual	FY17 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 16,689	\$ 41,082	\$ 24,393	146.16%
Miscellaneous	7,412	111,063	103,651	1398.42%
Employee benefit premiums	14,830,791	14,969,346	138,555	0.93%
Total revenues	<u>14,854,892</u>	<u>15,121,491</u>	<u>266,599</u>	1.79%
Expenses				
Salaries and benefits	194,503	184,738	(9,765)	-5.02%
Purchased services	1,311,956	1,783,308	471,352	35.93%
Supplies and materials	79	-	(79)	-100.00%
Other	125,698	235,131	109,433	87.06%
Claims paid	11,922,288	13,289,140	1,366,852	11.46%
Total expenses	<u>13,554,524</u>	<u>15,492,317</u>	<u>1,937,793</u>	14.30%
Change in net position	1,300,368	(370,826)	(1,671,194)	-128.52%
Net position, beginning	<u>3,969,128</u>	<u>4,157,720</u>	<u>188,592</u>	4.75%
Net position, ending	<u>\$ 5,269,496</u>	<u>\$ 3,786,894</u>	<u>\$ (1,482,602)</u>	-28.14%

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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,500	\$ 16,689	\$ 10,189	256.75%
Miscellaneous	-	7,412	7,412	N/A
Employee benefit premiums	15,896,000	14,830,791	(1,065,209)	93.30%
Total revenues	15,902,500	14,854,892	(1,047,608)	93.41%
Expenses				
Salaries and benefits	217,800	194,503	23,297	89.30%
Purchased services	1,350,000	1,311,956	38,044	97.18%
Supplies and materials	1,000	79	921	7.90%
Other	12,500	125,698	(113,198)	1005.58%
Claims paid	15,100,000	11,922,288	3,177,712	78.96%
Total expenses	16,681,300	13,554,524	3,126,776	81.26%
Change in fund net position	(778,800)	1,300,368	2,079,168	
Fund net position, beginning	3,969,128	3,969,128	-	
Fund net position, ending	\$ 3,190,328	\$ 5,269,496	\$ 2,079,168	
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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 19,000	\$ 41,082	\$ 22,082	216.22%
Miscellaneous	-	111,063	111,063	N/A
Employee benefit premiums	16,500,000	14,969,346	(1,530,654)	90.72%
Total revenues	16,519,000	15,121,491	(1,397,509)	91.54%
Expenses				
Salaries and benefits	202,000	184,738	17,262	91.45%
Purchased services	2,100,000	1,783,308	316,692	84.92%
Supplies and materials	5,000	-	5,000	0.00%
Other	275,000	235,131	39,869	85.50%
Claims paid	14,520,000	13,289,140	1,230,860	91.52%
Total expenses	17,102,000	15,492,317	1,609,683	90.59%
Change in fund net position	(583,000)	(370,826)	212,174	
Fund net position, beginning	4,157,720	4,157,720	-	
Fund net position, ending	\$ 3,574,720	\$ 3,786,894	\$ 212,174	
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 May 31

	FY16 July - May Actual	FY17 July - May Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 85,614	\$ 100,921	\$ 15,307	17.88%
Middle Schools	21,591	16,313	(5,278)	-24.45%
High Schools	40,614	45,459	4,845	11.93%
Other additions	3,298	24,759	21,461	650.73%
Total additions	<u>151,117</u>	<u>187,452</u>	<u>36,335</u>	24.04%
Deductions				
Elementary Schools	59,328	78,580	19,252	32.45%
Middle Schools	15,866	14,773	(1,093)	-6.89%
High Schools	38,754	44,187	5,433	14.02%
Other deductions	-	18,414	18,414	N/A
Total deductions	<u>113,948</u>	<u>155,954</u>	<u>42,006</u>	36.86%
Change in undistributed monies	37,169	31,498	(5,671)	-15.26%
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	36,472	33,687	(2,785)	-7.64%
Undistributed monies, beginning	<u>129,056</u>	<u>177,575</u>	<u>48,519</u>	37.60%
Undistributed monies, ending	<u>\$ 165,528</u>	<u>\$ 211,262</u>	<u>\$ 45,734</u>	27.63%

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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 45,000	\$ 85,614	\$ 40,614	190.25%
Middle Schools	27,000	21,591	(5,409)	79.97%
High Schools	38,000	40,614	2,614	106.88%
Other additions	-	3,298	3,298	N/A
Total additions	<u>110,000</u>	<u>151,117</u>	<u>41,117</u>	137.38%
Deductions				
Elementary Schools	75,716	59,328	16,388	78.36%
Middle Schools	58,638	15,866	42,772	27.06%
High Schools	104,702	38,754	65,948	37.01%
Other deductions	-	-	-	N/A
Total deductions	<u>239,056</u>	<u>113,948</u>	<u>125,108</u>	47.67%
Change in undistributed monies	(129,056)	37,169	166,225	
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)	36,472	165,528	
Undistributed monies, beginning	<u>129,056</u>	<u>129,056</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 165,528</u>	<u>\$ 165,528</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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 90,000	\$ 100,921	\$ 10,921	112.13%
Middle Schools	27,000	16,313	(10,687)	60.42%
High Schools	45,000	45,459	459	101.02%
Other additions	-	24,759	24,759	N/A
Total additions	<u>162,000</u>	<u>187,452</u>	<u>25,452</u>	115.71%
Deductions				
Elementary Schools	175,898	78,580	97,318	44.67%
Middle Schools	44,503	14,773	29,730	33.20%
High Schools	117,494	44,187	73,307	37.61%
Other deductions	<u>1,680</u>	<u>18,414</u>	<u>(16,734)</u>	1096.07%
Total deductions	<u>339,575</u>	<u>155,954</u>	<u>183,621</u>	45.93%
Change in undistributed monies	(177,575)	31,498	209,073	
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)	33,687	211,262	
Undistributed monies, beginning	<u>177,575</u>	<u>177,575</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 211,262</u>	<u>\$ 211,262</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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 300	\$ 437	\$ 137	145.67%
Contributions	50,000	35,684	(14,316)	71.37%
Total additions	50,300	36,121	(14,179)	71.81%
Deductions				
Scholarships	50,300	44,584	5,716	88.64%
Total deductions	50,300	44,584	5,716	88.64%
Change in fiduciary net position	-	(8,463)	(8,463)	
Fiduciary net position, beginning	224,389	224,389	-	
Fiduciary net position, ending	\$ 224,389	\$ 215,926	\$ (8,463)	
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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 500	\$ 1,076	\$ 576	215.20%
Contributions	50,000	30,807	(19,193)	61.61%
Total additions	50,500	31,883	(18,617)	63.13%
Deductions				
Scholarships	50,500	32,352	18,148	64.06%
Total deductions	50,500	32,352	18,148	64.06%
Change in fiduciary net position	-	(469)	(469)	
Fiduciary net position, beginning	219,763	219,763	-	
Fiduciary net position, ending	\$ 219,763	\$ 219,294	\$ (469)	
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 May 31, 2017

Fund	Colotrust	Wells Fargo	Total	Annualized Percent	Current Month Interest
General	\$ 99,853,718		\$ 99,853,718	1.06	\$ 80,897
Risk Management	\$ 846,103		\$ 846,103	1.06	746
Risk Management		\$ 3,158,232	\$ 3,158,232	NRA	1,017
Risk Management Total			\$ 4,004,335		
Colorado Preschool	\$ 213,591		\$ 213,591	1.06	188
Nutrition Service	\$ 1,017,853		\$ 1,017,853	1.06	898
Student Activity Spec Revenue	\$ 3,641,858		\$ 3,641,858	1.06	3,212
Community School	\$ 2,511,468		\$ 2,511,468	1.06	2,215
Vance Brand Civic Auditorium	\$ 86,314		\$ 86,314	1.06	76
Community School Total			\$ 2,597,782		
Fair Contributions	\$ 5,973,921		\$ 5,973,921	1.06	5,269
Bond		\$ 56,167,375	\$ 56,167,375	NRA	13,484
Building 2008	\$ 1,441,118		\$ 1,441,118	1.06	1,727
Building 2016	\$ 215,284,757		\$ 215,284,757	1.06	191,630
Building 2016 C		\$ -	\$ -	-	-
Building Total			\$ 216,725,875		
Capital Reserve	\$ 7,328,805		\$ 7,328,805	1.06	6,464
Health Insurance Trust	\$ 3,632,880		\$ 3,632,880	1.06	3,204
Minimum Liability	\$ 1,621,469		\$ 1,621,469	1.06	1,430
Self Insurance Total			\$ 5,254,349		
Scholarship	\$ 137,658		\$ 137,658	1.06	121
Total	\$ 343,591,513	\$ 59,325,607	\$ 402,917,120		\$ 312,580

