

## MEMORANDUM

DATE: June 27, 2018  
TO: Board of Education  
FROM: Dr. Don Haddad, Superintendent of Schools  
SUBJECT: Adoption of Supplemental Budget for Fiscal Year 2018

### RECOMMENDATION:

That the Board of Education adopt the Superintendent's Supplemental Budget for the 2018 Fiscal Year.

### BACKGROUND INFORMATION:

As the 2017-2018 fiscal year draws to a close, the district's financial services staff prepares an overall estimation of year-end results in an attempt to ensure that the District is in compliance with statute regarding budgets, appropriations and use of beginning fund balances for the current year.

Colorado Revised Statute 22-44-110(5) allows the Board of Education to adopt a supplemental budget subsequent to January 31 to appropriate money received for a specific purpose. Additional revenues were received by the District and are being appropriated for the applicable funds for the fiscal year beginning July 1, 2017 and extending through June 30, 2018.



**ST. VRAIN VALLEY SCHOOLS**  
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**APPROPRIATION RESOLUTION**

**WHEREAS**, C.R.S. § 22-44-103(1) requires the board of education of each school district to adopt a budget and an appropriation resolution for each fiscal year;

**WHEREAS**, C.R.S. § 22-44-115(1) prohibits the expenditure of moneys in excess of the amount appropriated by resolution for a particular fund; and,

**WHEREAS**, C.R.S. § 22-44-110(5) allows the board of education to change the budget, for any purpose, at any time prior to January 31 of the fiscal year for which the budget was adopted, and to adopt a supplemental budget subsequent to January 31 to appropriate money received for a specific purpose.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J** that the revenues and expenditures as indicated below be appropriated for the fiscal year beginning July 1, 2017 and ending June 30, 2018, and adopts the amended budget related thereto.


**Nutrition Services Fund**

Revenues received for increased Nutrition Services charges	\$ 250,000
Expenditures for supplies and materials	\$ 250,000

**Self Insurance Fund**

Revenues received for additional insurance premiums	\$ 200,000
Expenditures for claims	\$ 200,000

Dated: June 27, 2018

  
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President of the Board

  
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Secretary of the Board

**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J**  
**NUTRITION SERVICES FUND**  
**FISCAL YEARS ENDED 2017 - 2018**

	Actual 6/30/17	Adopted Budget 6/30/18	Amended Budget 6/30/18	2nd Amended Budget 6/30/18
<b>Revenues</b>				
Investment income	\$ 8,868	\$ 6,000	\$ 12,000	\$ 12,000
Charges for services	3,328,893	3,517,296	3,524,000	3,774,000
Miscellaneous	73,724	50,000	60,000	60,000
State match	159,105	158,490	165,000	165,000
Commodities entitlement	773,829	664,328	695,328	695,328
National school lunch program	5,211,801	5,236,032	5,203,000	5,203,000
<b>Total revenues</b>	<b>9,556,220</b>	<b>9,632,146</b>	<b>9,659,328</b>	<b>9,909,328</b>
<b>Expenses</b>				
Salaries	3,162,369	3,346,059	3,346,059	3,346,059
Benefits	1,219,412	1,332,063	1,332,063	1,332,063
Purchased services	217,429	190,000	160,000	160,000
Supplies and materials	4,748,150	4,698,549	4,840,328	5,090,328
Equipment	59,940	75,000	75,000	75,000
Other	100,000	100,000	100,000	100,000
<b>Total expenses</b>	<b>9,507,300</b>	<b>9,741,671</b>	<b>9,853,450</b>	<b>10,103,450</b>
<b>Net change in fund balance</b>	<b>48,920</b>	<b>(109,525)</b>	<b>(194,122)</b>	<b>(194,122)</b>
Fund Balance, beginning	2,407,840	2,290,577	2,456,760	2,456,760
<b>Fund balance, ending</b>	<b>\$ 2,456,760</b>	<b>\$ 2,181,052</b>	<b>\$ 2,262,638</b>	<b>\$ 2,262,638</b>

**ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J**  
**SELF INSURANCE FUND**  
**FISCAL YEARS ENDED 2017 - 2018**

	Actual 6/30/17	Adopted Budget 6/30/18	Amended Budget 6/30/18	2nd Amended Budget 6/30/18
<b>Revenues</b>				
Investment income	\$ 45,779	\$ 45,000	\$ 74,000	\$ 74,000
Charges for services	16,326,094	17,340,000	17,810,000	18,010,000
Miscellaneous	235,508	-	1,000	1,000
<b>Total revenues</b>	<b>16,607,381</b>	<b>17,385,000</b>	<b>17,885,000</b>	<b>18,085,000</b>
<b>Expenditures</b>				
Salaries	155,889	168,000	180,000	180,000
Benefits	46,486	50,000	52,500	52,500
Purchased services	1,965,470	2,183,000	2,325,000	2,325,000
Supplies and materials	36	5,000	5,000	5,000
Other	256,661	278,000	528,000	528,000
Claims paid	13,685,049	15,120,000	15,120,000	15,320,000
<b>Total expenditures</b>	<b>16,109,591</b>	<b>17,804,000</b>	<b>18,210,500</b>	<b>18,410,500</b>
<b>Excess of revenues over (under) expenditures</b>	<b>497,790</b>	<b>(419,000)</b>	<b>(325,500)</b>	<b>(325,500)</b>
<b>Net assets, beginning</b>	4,157,720	4,047,720	4,655,510	4,655,510
<b>Net assets, ending</b>	<b>\$ 4,655,510</b>	<b>\$ 3,628,720</b>	<b>\$ 4,330,010</b>	<b>\$ 4,330,010</b>