



September 2017 Quarterly 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, 2017 to September 30, 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" 20% increase due to FY17 out performance CY "deferred revenues" decrease due to Medicaid reclassification in Jan'17
	—				
	7				CY "SOT" \$587k increase due to increased collections in BoCo & Weld Co CY "invest inc" \$172k increase due to increased invest bal, rate CY "chgs for svc" \$192k increase due to increased internal charges CY "misc rev" \$528k increase primarily due to e-rate collections CY "oth fed'l sources" \$187k decrease due to Medicaid, Nat'l Forest CY "sal/bene" \$2.6m increase due to increased wages CY "charter alloc" \$309k increase due to increased FPC
	8-9				Based on passage of time, 25% through the fiscal year
Colo Preschool	10-11	n/a	n/a		
Risk Management	13-15	n/a			CY "claims paid" \$241k decrease due to workers' comp deductibles
Bond Redemption	18-19	n/a	n/a		
Building	20-21	n/a	n/a		District sold \$200m of the \$260m voter-approved bonds in Dec 2016
Capital Reserve	23-25	n/a			
Comm Education	27-29	n/a			CY decrease in community grants/awards due to timing of awards CY decrease in C/S facility use due to PY Vance Brand upgrades
Fair Contributions	30-31	n/a	n/a		Amended budget will be updated to adjust for prior year ending balance
Grants	33-35	n/a			RttT grant ended in Jul 2017
Nutrition Services	36-39				CY "cash & invest" \$163k decrease due to increase grants receivable & net decrease in 'income'
Student Activity (23)	41-43	n/a			Amended budget will be updated to adjust for prior year ending balance
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance Fund	46-49				CY claims paid decreased due to shorter lag time (claims paid vs claims processed & paid)
<i>Fiduciary Funds . . .</i>					
Student Activity (74)	51-53	n/a			District to 'relook' at Fiduciary Funds in accordance with GASB Stmt No. 84
Student Scholarship	54-55	n/a	n/a		PY & CY scholarships at 45% & 57%, respectively, of budget due to timing
<i>Other financial information . . .</i>					
Investment Summary	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 September 30

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

	FY17		FY18	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 43,194,082	16%	\$ 48,764,529	17%
Expenditures	51,834,568	19%	54,225,926	19%
Net change in fund balance	(8,640,486)		(5,461,397)	
Beg fund balance	90,856,158		107,386,605	
End fund balance	82,215,672		101,925,208	
Liabilities	14,812,188		14,079,976	
Total liabilities and fund balance	\$ 97,027,860		\$ 116,005,184	
Assets	\$ 97,027,860		\$ 116,005,184	
Colorado Preschool Program Fund				
End fund balance	\$ 901,897		\$ 922,447	
Risk Management Fund				
Change in fund balance	\$ (166,532)		\$ 170,386	
Beg fund balance	4,296,018		2,638,631	
End fund balance	\$ 4,129,486		\$ 2,809,017	
Building Fund				
Expenditures	\$ 1,538,755	23%	\$ 12,476,943	8%
End fund balance	\$ 5,909,359		\$ 191,251,484	
Capital Reserve Fund				
Change in fund balance	\$ 162,936		\$ (508,669)	
Beg fund balance	6,867,231		6,542,463	
End fund balance	\$ 7,030,167		\$ 6,033,794	
Community Education Fund				
End fund balance	\$ 2,243,677		\$ 2,812,342	
Fair Contributions Fund				
End fund balance	\$ 7,155,062		\$ 7,519,420	
Grants Fund				
Grants receivable	\$ 1,068,813		\$ 1,611,575	
Nutrition Services				
Revenues	\$ 1,969,972	20%	\$ 1,850,660	19%
Expenditures	1,655,893	17%	1,760,365	18%
Change in net assets	314,079		90,295	
Beg fund balance	2,407,840		2,456,760	
End fund balance	\$ 2,721,919		\$ 2,547,055	
Student Activity (Special Rev)				
End fund balance	\$ 5,264,289		\$ 5,851,781	
Self Insurance Fund				
Change in net position	\$ (267,798)		\$ 677,022	
Beg net position	4,157,720		4,655,510	
End net position	\$ 3,889,922		\$ 5,332,532	

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 September 30,

	<u>2016</u>	<u>2017</u>	
Assets			
Cash and investments	\$ 93,370,830	\$ 112,204,626	
Accounts receivable	17,610	-	
Taxes receivable	3,044,389	3,139,948	A
Due from other funds	-	20,149	
Prepaid expenditures	350	334	
Inventories	594,681	640,127	
Total assets	<u>\$ 97,027,860</u>	<u>\$ 116,005,184</u>	
Liabilities			
Accounts payable	\$ -	\$ 110	
Retainage payable	9,373	-	
Accrued salaries and benefits	2,062,712	2,183,869	B
Payroll withholdings	8,372,953	8,756,048	
Deferred revenues	4,367,150	3,139,949	A, C
Total liabilities	<u>14,812,188</u>	<u>14,079,976</u>	
Fund balances			
Nonspendable: prepaids, inventories	595,031	640,461	
Restricted: TABOR	8,523,395	9,056,970	
Restricted: special federal contract	-	2,574,361	
Committed: contingency	5,682,263	6,037,980	
Committed: BOE allocations	9,479,104	9,995,186	
Assigned: Mill Levy Override	31,549,111	36,798,141	
Assigned: current year obligations	6,892,878	11,599,577	
Unassigned	19,493,890	25,222,532	
Total fund balance	<u>82,215,672</u>	<u>101,925,208</u>	
Total liabilities and fund balance	<u>\$ 97,027,860</u>	<u>\$ 116,005,184</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 September 30

	FY17 July - September Actual	FY18 July - September Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 454,540	\$ 438,660	\$ (15,880)	-3.49%
4 Specific ownership taxes	1,385,751	1,973,048	587,297	42.38%
5 Mill levy override	234,076	240,928	6,852	2.93%
6 Investment income	160,330	332,501	172,171	107.39%
7 Charges for service	617,724	809,940	192,216	31.12%
8 Miscellaneous	532,589	1,060,853	528,264	99.19%
9 Total local revenues	<u>3,385,010</u>	<u>4,855,930</u>	<u>1,470,920</u>	43.45%
10 State				
11 Equalization, net	32,971,407	35,312,914	2,341,507	7.10%
12 Special Education	5,357,095	5,558,977	201,882	3.77%
13 Vocational Education	-	-	-	N/A
14 Transportation	-	-	-	N/A
15 Gifted and Talented	-	179,238	179,238	N/A
16 English Language Proficiency Act	-	1,444,702	1,444,702	N/A
17 Other state sources	883,992	1,003,633	119,641	13.53%
18 Total state revenues	<u>39,212,494</u>	<u>43,499,464</u>	<u>4,286,970</u>	10.93%
19 Federal				
20 BOCES	-	-	-	N/A
21 Build America Bond Rebates	-	-	-	N/A
22 Other federal sources	596,578	409,135	(187,443)	-31.42%
23 Total federal revenues	<u>596,578</u>	<u>409,135</u>	<u>(187,443)</u>	-31.42%
24 Total revenues	<u>43,194,082</u>	<u>48,764,529</u>	<u>5,570,447</u>	12.90%
25				
26 Expenditures				
27 Salaries	28,935,356	30,865,283	1,929,927	6.67%
28 Benefits	10,045,875	10,706,558	660,683	6.58%
29 Purchased services	2,043,235	2,584,292	541,057	26.48%
30 Supplies and materials	4,693,721	3,804,214	(889,507)	-18.95%
31 Other	211,259	204,971	(6,288)	-2.98%
32 Allocation to charter schools	5,580,263	5,889,346	309,083	5.54%
33 Capital outlay	324,859	171,262	(153,597)	-47.28%
34 Total expenditures	<u>51,834,568</u>	<u>54,225,926</u>	<u>2,391,358</u>	4.61%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(8,640,486)	(5,461,397)	3,179,089	36.79%
37				
38 Fund balance, beginning	<u>90,856,158</u>	<u>107,386,605</u>	<u>16,530,447</u>	18.19%
39 Fund balance, ending	<u>\$ 82,215,672</u>	<u>\$ 101,925,208</u>	<u>\$ 19,709,536</u>	23.97%

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, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 69,027,290	\$ 454,540	\$ (68,572,750)	0.66%
4 Specific ownership taxes	7,800,000	1,385,751	(6,414,249)	17.77%
5 Mill levy override	35,572,000	234,076	(35,337,924)	0.66%
6 Investment income	99,008	160,330	61,322	161.94%
7 Charges for service	5,590,977	617,724	(4,973,253)	11.05%
8 Miscellaneous	2,582,358	532,589	(2,049,769)	20.62%
9 Total local revenues	<u>120,671,633</u>	<u>3,385,010</u>	<u>(117,286,623)</u>	2.81%
10 State				
11 Equalization, net	131,925,622	32,971,407	(98,954,215)	24.99%
12 Special Education	5,920,708	5,357,095	(563,613)	90.48%
13 Vocational Education	689,350	-	(689,350)	0.00%
14 Transportation	1,627,698	-	(1,627,698)	0.00%
15 Gifted and Talented	285,409	-	(285,409)	0.00%
16 English Language Proficiency Act	1,552,331	-	(1,552,331)	0.00%
17 Other state sources	600,051	883,992	283,941	147.32%
18 Total state revenues	<u>142,601,169</u>	<u>39,212,494</u>	<u>(103,388,675)</u>	27.50%
19 Federal				
20 BOCES	46,741	-	(46,741)	0.00%
21 Build America Bond Rebates	1,418,885	-	(1,418,885)	0.00%
22 Other federal sources	1,200,000	596,578	(603,422)	49.71%
23 Total federal revenues	<u>2,665,626</u>	<u>596,578</u>	<u>(2,069,048)</u>	22.38%
24 Total revenues	<u>265,938,428</u>	<u>43,194,082</u>	<u>(222,744,346)</u>	16.24%
25				
26 Expenditures				
27 Salaries	157,037,725	28,935,356	128,102,369	18.43%
28 Benefits	51,449,303	10,045,875	41,403,428	19.53%
29 Purchased services	10,465,165	2,043,235	8,421,930	19.52%
30 Supplies and materials	26,608,878	4,693,721	21,915,157	17.64%
31 Other	857,229	211,259	645,970	24.64%
32 Allocation to charter schools	25,845,092	5,580,263	20,264,829	21.59%
33 Capital outlay	50,000	324,859	(274,859)	649.72%
34 Total expenditures	<u>272,313,392</u>	<u>51,834,568</u>	<u>220,478,824</u>	19.03%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(6,374,964)	(8,640,486)	(2,265,522)	
37				
38 Fund balance, beginning	90,856,158	90,856,158	-	
39 Fund balance, ending	<u>\$ 84,481,194</u>	<u>\$ 82,215,672</u>	<u>\$ (2,265,522)</u>	
40 Expected year-end fund balance as percentage				
41 of annual expenditure budget	<u>31.02%</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, 2017 to September 30, 2017

	FY18 Adopted Budget	FY18 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 81,413,866	\$ 438,660	\$ (80,975,206)	0.54%
4 Specific ownership taxes	7,804,372	1,973,048	(5,831,324)	25.28%
5 Mill levy override	41,979,742	240,928	(41,738,814)	0.57%
6 Investment income	620,000	332,501	(287,499)	53.63%
7 Charges for service	4,872,980	809,940	(4,063,040)	16.62%
8 Miscellaneous	3,686,501	1,060,853	(2,625,648)	28.78%
9 Total local revenues	<u>140,377,461</u>	<u>4,855,930</u>	<u>(135,521,531)</u>	3.46%
10 State				
11 Equalization, net	131,326,602	35,312,914	(96,013,688)	26.89%
12 Special Education	5,952,328	5,558,977	(393,351)	93.39%
13 Vocational Education	509,260	-	(509,260)	0.00%
14 Transportation	1,833,675	-	(1,833,675)	0.00%
15 Gifted and Talented	262,896	179,238	(83,658)	68.18%
16 English Language Proficiency Act	1,533,009	1,444,702	(88,307)	94.24%
17 Other state sources	789,335	1,003,633	214,298	127.15%
18 Total state revenues	<u>142,207,105</u>	<u>43,499,464</u>	<u>(98,707,641)</u>	30.59%
19 Federal				
20 BOCES	40,000	-	(40,000)	0.00%
21 Build America Bond Rebates	1,417,362	-	(1,417,362)	0.00%
22 Other federal sources	1,276,034	409,135	(866,899)	32.06%
23 Total federal revenues	<u>2,733,396</u>	<u>409,135</u>	<u>(2,324,261)</u>	14.97%
24 Total revenues	<u>285,317,962</u>	<u>48,764,529</u>	<u>(236,553,433)</u>	17.09%
25				
26 Expenditures				
27 Salaries	166,553,550	30,865,283	135,688,267	18.53%
28 Benefits	54,203,666	10,706,558	43,497,108	19.75%
29 Purchased services	10,843,503	2,584,292	8,259,211	23.83%
30 Supplies and materials	28,231,098	3,804,214	24,426,884	13.48%
31 Other	906,968	204,971	701,997	22.60%
32 Allocation to charter schools	27,464,943	5,889,346	21,575,597	21.44%
33 Capital outlay	652,000	171,262	480,738	26.27%
34 Total expenditures	<u>288,855,728</u>	<u>54,225,926</u>	<u>234,629,802</u>	18.77%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(3,537,766)	(5,461,397)	(1,923,631)	
37				
38 Fund balance, beginning	107,386,605	107,386,605	-	
39 Fund balance, ending	<u>\$ 103,848,839</u>	<u>\$ 101,925,208</u>	<u>\$ (1,923,631)</u>	
40 Expected year-end fund balance as percentage				
41 of annual expenditure budget	<u>35.95%</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, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,558,854	\$ 389,714	\$ (1,169,140)	25.00%
Investment income	700	371	(329)	53.00%
Total revenues	<u>1,559,554</u>	<u>390,085</u>	<u>(1,169,469)</u>	25.01%
Expenditures				
Salaries	180,996	45,089	135,907	24.91%
Benefits	57,887	14,840	43,047	25.64%
Purchased services	1,133,380	6,005	1,127,375	0.53%
Supplies and materials	87,200	422	86,778	0.48%
Other	26,665	540	26,125	2.03%
Capital outlay	150,000	-	150,000	0.00%
Total expenditures	<u>1,636,128</u>	<u>66,896</u>	<u>1,569,232</u>	4.09%
Excess (deficiency) of revenues over (under) expenditures	(76,574)	323,189	399,763	
Fund balance, beginning	<u>578,708</u>	<u>578,708</u>	<u>-</u>	
Fund balance, ending	<u>\$ 502,134</u>	<u>\$ 901,897</u>	<u>\$ 399,763</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>30.69%</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, 2017 to September 30, 2017

	FY18 Adopted Budget	FY18 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,609,421	\$ 402,355	\$ (1,207,066)	25.00%
Investment income	1,800	645	(1,155)	35.83%
Total revenues	<u>1,611,221</u>	<u>403,000</u>	<u>(1,208,221)</u>	25.01%
Expenditures				
Salaries	206,019	38,942	167,077	18.90%
Benefits	72,071	11,980	60,091	16.62%
Purchased services	1,179,900	3,637	1,176,263	0.31%
Supplies and materials	71,297	2,200	69,097	3.09%
Other	26,730	742	25,988	2.78%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,806,017</u>	<u>57,501</u>	<u>1,748,516</u>	3.18%
Excess (deficiency) of revenues over (under) expenditures	(194,796)	345,499	540,295	
Fund balance, beginning	<u>576,948</u>	<u>576,948</u>	<u>-</u>	
Fund balance, ending	<u>\$ 382,152</u>	<u>\$ 922,447</u>	<u>\$ 540,295</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>21.16%</u>			

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St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to September 30

	FY17 July - September Actual	FY18 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 1,548	\$ 7,295	\$ 5,747	371.25%
Equalization	857,274	959,179	101,905	11.89%
Miscellaneous	18,126	156	(17,970)	-99.14%
Total revenues	<u>876,948</u>	<u>966,630</u>	<u>89,682</u>	10.23%
Expenditures				
Salaries	55,567	57,888	2,321	4.18%
Benefits	15,330	16,104	774	5.05%
Purchased services	727,789	714,206	(13,583)	-1.87%
Claims paid	240,998	210	(240,788)	-99.91%
Supplies	3,178	7,386	4,208	132.41%
Other	618	450	(168)	-27.18%
Total expenses	<u>1,043,480</u>	<u>796,244</u>	<u>(247,236)</u>	-23.69%
Excess (deficiency) of revenues over (under) expenditures	(166,532)	170,386	336,918	-202.31%
Fund balance, beginning	<u>4,296,018</u>	<u>2,638,631</u>	<u>(1,657,387)</u>	-38.58%
Fund balance, ending	<u>\$ 4,129,486</u>	<u>\$ 2,809,017</u>	<u>\$ (1,320,469)</u>	-31.98%

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, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,548	\$ (3,452)	30.96%
Equalization	3,429,095	857,274	(2,571,821)	25.00%
Miscellaneous	10,000	18,126	8,126	181.26%
Total revenues	<u>3,444,095</u>	<u>876,948</u>	<u>(2,567,147)</u>	25.46%
Expenditures				
Salaries	240,193	55,567	184,626	23.13%
Benefits	66,068	15,330	50,738	23.20%
Purchased services	1,532,570	727,789	804,781	47.49%
Claims paid	1,632,000	240,998	1,391,002	14.77%
Supplies	72,650	3,178	69,472	4.37%
Other	52,220	618	51,602	1.18%
Total expenses	<u>3,595,701</u>	<u>1,043,480</u>	<u>2,552,221</u>	29.02%
Excess (deficiency) of revenues over (under) expenditures	(151,606)	(166,532)	(14,926)	
Fund balance, beginning	<u>4,296,018</u>	<u>4,296,018</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,144,412</u>	<u>\$ 4,129,486</u>	<u>\$ (14,926)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>115.26%</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, 2017 to September 30, 2017

	FY18 Adopted Budget	FY18 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 11,000	\$ 7,295	\$ (3,705)	66.32%
Equalization	3,836,715	959,179	(2,877,536)	25.00%
Miscellaneous	25,000	156	(24,844)	0.62%
Total revenues	<u>3,872,715</u>	<u>966,630</u>	<u>(2,906,085)</u>	24.96%
Expenditures				
Salaries	250,182	57,888	192,294	23.14%
Benefits	69,493	16,104	53,389	23.17%
Purchased services	1,728,170	714,206	1,013,964	41.33%
Claims paid	1,632,000	210	1,631,790	0.01%
Supplies	103,650	7,386	96,264	7.13%
Other	53,220	450	52,770	0.85%
Total expenses	<u>3,836,715</u>	<u>796,244</u>	<u>3,040,471</u>	20.75%
Excess (deficiency) of revenues over (under) expenditures	36,000	170,386	134,386	
Fund balance, beginning	<u>2,638,631</u>	<u>2,638,631</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,674,631</u>	<u>\$ 2,809,017</u>	<u>\$ 134,386</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>69.71%</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, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 41,752,128	\$ 256,771	\$ (41,495,357)	0.61%
Investment income	2,000	730	(1,270)	36.50%
Total revenues	<u>41,754,128</u>	<u>257,501</u>	<u>(41,496,627)</u>	0.62%
Expenditures				
Debt principal	18,145,000	-	18,145,000	0.00%
Debt interest - Dec 15 & June 15	17,388,477	-	17,388,477	0.00%
Fiscal charges	10,000	500	9,500	5.00%
Total expenditures	<u>35,543,477</u>	<u>500</u>	<u>35,542,977</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	6,210,651	257,001	(5,953,650)	
Fund balance, beginning	<u>43,375,929</u>	<u>43,375,929</u>	<u>-</u>	
Fund balance, ending	<u>\$ 49,586,580</u>	<u>\$ 43,632,930</u>	<u>\$ (5,953,650)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>139.51%</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, 2017 to September 30, 2017

	FY18 Adopted Budget	FY18 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 50,000,000	\$ 297,489	\$ (49,702,511)	0.59%
Investment income	2,000	49,191	47,191	2459.55%
Total revenues	<u>50,002,000</u>	<u>346,680</u>	<u>(49,655,320)</u>	0.69%
Expenditures				
Debt principal	24,485,000	-	24,485,000	0.00%
Debt interest - Dec 15 & June 15	25,494,214	-	25,494,214	0.00%
Fiscal charges	10,000	500	9,500	5.00%
Total expenditures	<u>49,989,214</u>	<u>500</u>	<u>49,988,714</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	12,786	346,180	333,394	
Fund balance, beginning	<u>55,195,386</u>	<u>55,195,386</u>	<u>-</u>	
Fund balance, ending	<u>\$ 55,208,172</u>	<u>\$ 55,541,566</u>	<u>\$ 333,394</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>110.44%</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, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 25,000	\$ 3,431	\$ (21,569)	13.72%
Total revenues	<u>25,000</u>	<u>3,431</u>	<u>(21,569)</u>	13.72%
Expenditures				
Salaries	278,500	67,697	210,803	24.31%
Benefits	83,000	20,008	62,992	24.11%
Purchased services	2,500,000	812,758	1,687,242	32.51%
Supplies	10,000	-	10,000	0.00%
Construction projects	3,921,361	637,842	3,283,519	16.27%
Other	<u>10,000</u>	<u>450</u>	<u>9,550</u>	4.50%
Total expenditures	<u>6,802,861</u>	<u>1,538,755</u>	<u>5,264,106</u>	22.62%
Excess (deficiency) of revenues over (under) expenditures	(6,777,861)	(1,535,324)	5,242,537	
Fund balance, beginning	<u>7,444,683</u>	<u>7,444,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 666,822</u>	<u>\$ 5,909,359</u>	<u>\$ 5,242,537</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>9.80%</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, 2017 to September 30, 2017

	FY18 Adopted Budget	FY18 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,000,000	\$ 607,180	\$ (392,820)	60.72%
Total revenues	<u>1,000,000</u>	<u>607,180</u>	<u>(392,820)</u>	60.72%
Expenditures				
Salaries	588,000	121,585	466,415	20.68%
Benefits	172,000	35,018	136,982	20.36%
Purchased services	8,000,000	1,838,176	6,161,824	22.98%
Supplies	-	-	-	N/A
Construction projects	150,000,000	10,479,555	139,520,445	6.99%
Other	<u>3,000</u>	<u>2,609</u>	<u>391</u>	86.97%
Total expenditures	<u>158,763,000</u>	<u>12,476,943</u>	<u>146,286,057</u>	7.86%
Excess (deficiency) of revenues over (under) expenditures	(157,763,000)	(11,869,763)	145,893,237	
Fund balance, beginning	<u>203,121,247</u>	<u>203,121,247</u>	<u>-</u>	
Fund balance, ending	<u>\$ 45,358,247</u>	<u>\$ 191,251,484</u>	<u>\$ 145,893,237</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>28.57%</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 September 30

	FY17 July - September Actual	FY18 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 1,336,252	\$ 1,338,618	\$ 2,366	0.18%
Investment income	12,723	20,180	7,457	58.61%
Miscellaneous	15,138	28,201	13,063	86.29%
Total revenues	<u>1,364,113</u>	<u>1,386,999</u>	<u>22,886</u>	1.68%
Expenditures				
Capital projects	<u>1,201,177</u>	<u>1,895,668</u>	<u>694,491</u>	57.82%
Total expenditures	<u>1,201,177</u>	<u>1,895,668</u>	<u>694,491</u>	57.82%
Excess (deficiency) of revenues over (under) expenditures	162,936	(508,669)	(671,605)	-412.19%
Fund balance, beginning	<u>6,867,231</u>	<u>6,542,463</u>	<u>(324,768)</u>	-4.73%
Fund balance, ending	<u>\$ 7,030,167</u>	<u>\$ 6,033,794</u>	<u>\$ (996,373)</u>	-14.17%

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, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 5,345,009	\$ 1,336,252	\$ (4,008,757)	25.00%
Investment income	28,000	12,723	(15,277)	45.44%
Miscellaneous	75,000	15,138	(59,862)	20.18%
Total revenues	<u>5,448,009</u>	<u>1,364,113</u>	<u>(4,083,896)</u>	25.04%
Expenditures				
Capital projects	<u>7,750,000</u>	<u>1,201,177</u>	<u>6,548,823</u>	15.50%
Total expenditures	<u>7,750,000</u>	<u>1,201,177</u>	<u>6,548,823</u>	15.50%
Excess (deficiency) of revenues over (under) expenditures	(2,301,991)	162,936	2,464,927	
Fund balance, beginning	<u>6,867,231</u>	<u>6,867,231</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,565,240</u>	<u>\$ 7,030,167</u>	<u>\$ 2,464,927</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>58.91%</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, 2017 to September 30, 2017

	FY18 Adopted Budget	FY18 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 5,354,471	\$ 1,338,618	\$ (4,015,853)	25.00%
Investment income	60,000	20,180	(39,820)	33.63%
Miscellaneous	75,000	28,201	(46,799)	37.60%
Total revenues	<u>5,489,471</u>	<u>1,386,999</u>	<u>(4,102,472)</u>	25.27%
Expenditures				
Capital projects	<u>5,800,000</u>	<u>1,895,668</u>	<u>3,904,332</u>	32.68%
Total expenditures	<u>5,800,000</u>	<u>1,895,668</u>	<u>3,904,332</u>	32.68%
Excess (deficiency) of revenues over (under) expenditures	(310,529)	(508,669)	(198,140)	
Fund balance, beginning	<u>6,542,463</u>	<u>6,542,463</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,231,934</u>	<u>\$ 6,033,794</u>	<u>\$ (198,140)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>107.45%</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 September 30

	FY17 July - September Actual	FY18 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 4,510	\$ 7,840	\$ 3,330	73.84%
Charges for services				
A Drivers Education Program	105,358	99,483	(5,875)	-5.58%
B Summer School Program	14,464	13,461	(1,003)	-6.93%
Community School Programs				
C Day Care	733,728	770,712	36,984	5.04%
D Enrichment	132,258	154,661	22,403	16.94%
E Kinder Enrichment	114,905	116,829	1,924	1.67%
F Comm'y Educ Central Office	40,770	2,997	(37,773)	-92.65%
Facility Use				
G Building Share	3,860	5,924	2,064	53.47%
H Comm'y School Share	65,661	74,157	8,496	12.94%
I Community grant & awards	167,119	-	(167,119)	-100.00%
J Other Programs	121,829	163,885	42,056	34.52%
Total revenues	<u>1,504,462</u>	<u>1,409,949</u>	<u>(94,513)</u>	-6.28%
Expenditures				
Instruction				
A Drivers Education Program	78,881	82,578	3,697	4.69%
B Summer School Program	35,788	37,916	2,128	5.95%
Community School Programs				
C Day Care	749,761	722,220	(27,541)	-3.67%
D Enrichment	66,457	41,536	(24,921)	-37.50%
E Kinder Enrichment	210,455	149,725	(60,730)	-28.86%
F Comm'y Educ Central Office	127,250	53,671	(73,579)	-57.82%
Facility Use				
G Building Share	9,061	3,584	(5,477)	-60.45%
H Comm'y School Share	207,343	93,555	(113,788)	-54.88%
I Community grant & awards	39,936	41,493	1,557	3.90%
J Other Programs	36,237	89,446	53,209	146.84%
Total expenditures	<u>1,561,169</u>	<u>1,315,724</u>	<u>(245,445)</u>	-15.72%
Excess (deficiency) of revenues over (under) expenditures	(56,707)	94,225	150,932	-266.16%
Fund balance, beginning	<u>2,300,384</u>	<u>2,718,117</u>	<u>417,733</u>	18.16%
Fund balance, ending	<u>\$ 2,243,677</u>	<u>\$ 2,812,342</u>	<u>\$ 568,665</u>	25.35%

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, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 10,000	\$ 4,510	\$ (5,490)	45.10%
Charges for services	6,300,000	1,499,952	(4,800,048)	23.81%
Total revenues	6,310,000	1,504,462	(4,805,538)	23.84%
Expenditures				
Instruction	5,900,000	1,141,342	4,758,658	19.34%
Support services	750,000	419,827	330,173	55.98%
Capital outlay	75,000	-	75,000	0.00%
Total expenditures	6,725,000	1,561,169	5,163,831	23.21%
Excess (deficiency) of revenues over (under) expenditures	(415,000)	(56,707)	358,293	
Fund balance, beginning	2,300,384	2,300,384	-	
Fund balance, ending	\$ 1,885,384	\$ 2,243,677	\$ 358,293	
Expected year-end fund balance as percentage of annual expenditure budget	28.04%			

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, 2017 to September 30, 2017

	FY18 Adopted Budget	FY18 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 24,000	\$ 7,840	\$ (16,160)	32.67%
Charges for services	<u>7,457,000</u>	<u>1,402,109</u>	<u>(6,054,891)</u>	18.80%
Total revenues	<u>7,481,000</u>	<u>1,409,949</u>	<u>(6,071,051)</u>	18.85%
Expenditures				
Instruction	5,341,000	1,033,975	4,307,025	19.36%
Support services	1,310,000	281,749	1,028,251	21.51%
Capital outlay	<u>100,000</u>	<u>-</u>	<u>100,000</u>	0.00%
Total expenditures	<u>6,751,000</u>	<u>1,315,724</u>	<u>5,435,276</u>	19.49%
Excess (deficiency) of revenues over (under) expenditures	730,000	94,225	(635,775)	
Fund balance, beginning	<u>2,718,117</u>	<u>2,718,117</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,448,117</u>	<u>\$ 2,812,342</u>	<u>\$ (635,775)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>51.08%</u>			

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 65,000	\$ 18,225	\$ (46,775)	28.04%
Cash in lieu	1,400,000	211,111	(1,188,889)	15.08%
Total revenues	<u>1,465,000</u>	<u>229,336</u>	<u>(1,235,664)</u>	15.65%
Expenditures				
Purchased services	150,000	5,547	144,453	3.70%
Other	-	-	-	N/A
Capital outlay	<u>8,295,643</u>	<u>-</u>	<u>8,295,643</u>	0.00%
Total expenditures	<u>8,445,643</u>	<u>5,547</u>	<u>8,440,096</u>	0.07%
Excess (deficiency) of revenues over (under) expenditures	(6,980,643)	223,789	7,204,432	
Fund balance, beginning	<u>6,931,273</u>	<u>6,931,273</u>	<u>-</u>	
Fund balance, ending	<u>\$ (49,370)</u>	<u>\$ 7,155,062</u>	<u>\$ 7,204,432</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-0.58%</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, 2017 to September 30, 2017

	FY18 Adopted Budget	FY18 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 65,000	\$ 18,030	\$ (46,970)	27.74%
Cash in lieu	1,400,000	285,552	(1,114,448)	20.40%
Total revenues	<u>1,465,000</u>	<u>303,582</u>	<u>(1,161,418)</u>	20.72%
Expenditures				
Purchased services	150,000	144,149	5,851	96.10%
Other	-	1,750	(1,750)	N/A
Capital outlay	<u>8,904,133</u>	<u>-</u>	<u>8,904,133</u>	0.00%
Total expenditures	<u>9,054,133</u>	<u>145,899</u>	<u>8,908,234</u>	1.61%
Excess (deficiency) of revenues over (under) expenditures	(7,589,133)	157,683	7,746,816	
Fund balance, beginning	<u>7,361,737</u>	<u>7,361,737</u>	<u>-</u>	
Fund balance, ending	<u>\$ (227,396)</u>	<u>\$ 7,519,420</u>	<u>\$ 7,746,816</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-2.51%</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 September 30

	FY17 July - September Actual	FY18 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	261,293	24,213	(237,080)	-90.73%
Federal grants	-	-	-	N/A
ARRA-Federal Education Stimulus Funds	935,787	70,483	(865,304)	-92.47%
Total revenues	<u>1,197,080</u>	<u>94,696</u>	<u>(1,102,384)</u>	-92.09%
Expenditures				
Salaries	1,676,502	1,157,728	(518,774)	-30.94%
Benefits	527,502	390,043	(137,459)	-26.06%
Purchased services	24,959	35,270	10,311	41.31%
Supplies and materials	34,873	120,360	85,487	245.14%
Other	2,057	2,870	813	39.52%
Capital outlay	-	-	-	N/A
Total expenditures	<u>2,265,893</u>	<u>1,706,271</u>	<u>(559,622)</u>	-24.70%
Excess (deficiency) of revenues over (under) expenditures	(1,068,813)	(1,611,575)	(542,762)	-50.78%
Fund balance, beginning	-	-	-	N/A
Fund (deficit), ending	<u>\$ (1,068,813)</u>	<u>\$ (1,611,575)</u>	<u>\$ (542,762)</u>	-50.78%

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, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	278,000	261,293	(16,707)	93.99%
Federal grants	10,813,000	-	(10,813,000)	0.00%
ARRA-Federal Education Stimulus Funds	<u>3,125,000</u>	<u>935,787</u>	<u>(2,189,213)</u>	29.95%
Total revenues	<u>14,216,000</u>	<u>1,197,080</u>	<u>(13,018,920)</u>	8.42%
Expenditures				
Salaries	9,010,000	1,676,502	7,333,498	18.61%
Benefits	2,550,000	527,502	2,022,498	20.69%
Purchased services	400,000	24,959	375,041	6.24%
Supplies and materials	1,330,000	34,873	1,295,127	2.62%
Other	896,000	2,057	893,943	0.23%
Capital outlay	<u>30,000</u>	<u>-</u>	<u>30,000</u>	0.00%
Total expenditures	<u>14,216,000</u>	<u>2,265,893</u>	<u>11,950,107</u>	15.94%
Excess (deficiency) of revenues over (under) expenditures	-	(1,068,813)	(1,068,813)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund (deficit), ending	<u>\$ -</u>	<u>\$ (1,068,813)</u>	<u>\$ (1,068,813)</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, 2017 to September 30, 2017

	FY18 Adopted Budget	FY18 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	-	24,213	24,213	N/A
Federal grants	10,605,664	-	(10,605,664)	0.00%
ARRA-Federal Education Stimulus Funds	-	70,483	70,483	N/A
Total revenues	<u>10,605,664</u>	<u>94,696</u>	<u>(10,510,968)</u>	0.89%
Expenditures				
Salaries	6,323,776	1,157,728	5,166,048	18.31%
Benefits	2,079,520	390,043	1,689,477	18.76%
Purchased services	176,859	35,270	141,589	19.94%
Supplies and materials	1,421,075	120,360	1,300,715	8.47%
Other	577,615	2,870	574,745	0.50%
Capital outlay	26,819	-	26,819	0.00%
Total expenditures	<u>10,605,664</u>	<u>1,706,271</u>	<u>8,899,393</u>	16.09%
Excess (deficiency) of revenues over (under) expenditures	-	(1,611,575)	(1,611,575)	
Fund balance, beginning	-	-	-	
Fund (deficit), ending	<u>\$ -</u>	<u>\$ (1,611,575)</u>	<u>\$ (1,611,575)</u>	
Expected year-end fund (deficit) 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 September 30,

	<u>2016</u>	<u>2017</u>
Assets		
Current assets		
Cash and investments	998,542	835,610
Accounts receivable	463	368
Grants receivable	950,121	956,732 A
Prepaid expenditures	24,181	1,000
Inventories	<u>777,409</u>	<u>778,718</u>
Total assets	<u><u>\$ 2,750,716</u></u>	<u><u>\$ 2,572,428</u></u>
Liabilities		
Accrued salaries and benefits	<u>28,797</u>	<u>25,373</u>
Total liabilities	<u>28,797</u>	<u>25,373</u>
Fund balance		
Nonspendable: prepaids, inventories	801,590	779,718
Restricted	<u>1,920,329</u>	<u>1,767,337</u>
Total fund balance	<u>2,721,919</u>	<u>2,547,055</u>
Total liabilities and fund balance	<u><u>\$ 2,750,716</u></u>	<u><u>\$ 2,572,428</u></u>

Footnote

- A The State match and National School Lunch/Breakfast program revenues have been adjusted to reflect reimbursements requested but not yet received by period end.

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to September 30

	FY17 July - September Actual	FY18 July - September Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 1,767	\$ 3,072	\$ 1,305	73.85%
3 Charges for service	665,643	713,183	47,540	7.14%
4 Miscellaneous	4,422	3,541	(881)	-19.92%
5 State match	13,350	15,005	1,655	12.40% A
6 Commodities entitlement	270,747	133,013	(137,734)	-50.87% A
7 Nat'l School Lunch/Breakfast Pgm	1,014,043	982,846	(31,197)	-3.08% A
8 Total revenues	<u>1,969,972</u>	<u>1,850,660</u>	<u>(119,312)</u>	-6.06%
9				
10 Expenditures				
11 Salaries	555,176	588,661	33,485	6.03%
12 Benefits	252,124	263,240	11,116	4.41%
13 Purchased services	37,553	11,734	(25,819)	-68.75%
14 Supplies and materials	809,304	873,208	63,904	7.90%
15 Repairs and maintenance	1,736	23,522	21,786	1254.95%
16 Other	-	-	-	N/A
17 Total expenditures	<u>1,655,893</u>	<u>1,760,365</u>	<u>104,472</u>	6.31%
18				
19 Excess (deficiency) of revenues	314,079	90,295	(223,784)	-71.25%
20 over (under) expenditures				
21				
22 Fund balance, beginning	<u>2,407,840</u>	<u>2,456,760</u>	<u>48,920</u>	2.03%
23				
24 Fund balance, ending	<u>\$ 2,721,919</u>	<u>\$ 2,547,055</u>	<u>\$ (174,864)</u>	-6.42%

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, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 2,000	\$ 1,767	\$ (233)	88.35%
3 Charges for service	3,400,000	665,643	(2,734,357)	19.58%
4 Miscellaneous	25,000	4,422	(20,578)	17.69%
5 State match	159,000	13,350	(145,650)	8.40%
6 Commodities entitlement	726,098	270,747	(455,351)	37.29%
7 Nat'l School Lunch/Breakfast Pgm	5,299,126	1,014,043	(4,285,083)	19.14%
8 Total revenues	<u>9,611,224</u>	<u>1,969,972</u>	<u>(7,641,252)</u>	20.50%
9				
10 Expenditures				
11 Salaries	3,278,227	555,176	2,723,051	16.94%
12 Benefits	1,277,636	252,124	1,025,512	19.73%
13 Purchased services	160,000	37,553	122,447	23.47%
14 Supplies and materials	4,733,907	809,304	3,924,603	17.10%
15 Repairs and maintenance	75,000	1,736	73,264	2.31%
16 Other	100,000	-	100,000	0.00%
17 Total expenditures	<u>9,624,770</u>	<u>1,655,893</u>	<u>7,968,877</u>	17.20%
18				
19 Excess (deficiency) of revenues	(13,546)	314,079	327,625	
20 over (under) expenditures				
21				
22 Fund balance, beginning	<u>2,407,840</u>	<u>2,407,840</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 2,394,294</u>	<u>\$ 2,721,919</u>	<u>\$ 327,625</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expense budget	<u>24.88%</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, 2017 to September 30, 2017

	FY18 Adopted Budget	FY18 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 6,000	\$ 3,072	\$ (2,928)	51.20%
3 Charges for service	3,517,296	713,183	(2,804,113)	20.28%
4 Miscellaneous	50,000	3,541	(46,459)	7.08%
5 State match	158,490	15,005	(143,485)	9.47%
6 Commodities entitlement	664,328	133,013	(531,315)	20.02%
7 Nat'l School Lunch/Breakfast Pgm	5,236,032	982,846	(4,253,186)	18.77%
8 Total revenues	<u>9,632,146</u>	<u>1,850,660</u>	<u>(7,781,486)</u>	19.21%
9				
10 Expenditures				
11 Salaries	3,346,059	588,661	2,757,398	17.59%
12 Benefits	1,332,063	263,240	1,068,823	19.76%
13 Purchased services	190,000	11,734	178,266	6.18%
14 Supplies and materials	4,698,549	873,208	3,825,341	18.58%
15 Repairs and maintenance	75,000	23,522	51,478	31.36%
16 Other	100,000	-	100,000	0.00%
17 Total expenditures	<u>9,741,671</u>	<u>1,760,365</u>	<u>7,981,306</u>	18.07%
18				
19 Excess (deficiency) of revenues	(109,525)	90,295	199,820	
20 over (under) expenditures				
21				
22 Fund balance, beginning	<u>2,456,760</u>	<u>2,456,760</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 2,347,235</u>	<u>\$ 2,547,055</u>	<u>\$ 199,820</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>24.09%</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 September 30

	FY17 July - September Actual	FY18 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 6,322	\$ 10,992	\$ 4,670	73.87%
Athletic activities	857,357	901,170	43,813	5.11%
Pupil activities	788,993	951,438	162,445	20.59%
PTO/Gift activities	<u>137,514</u>	<u>67,935</u>	<u>(69,579)</u>	-50.60%
Total revenues	<u>1,790,186</u>	<u>1,931,535</u>	<u>141,349</u>	7.90%
Expenditures				
Athletic activities	445,090	484,343	39,253	8.82%
Pupil activities	321,952	352,002	30,050	9.33%
PTO/Gift activities	<u>61,369</u>	<u>70,092</u>	<u>8,723</u>	14.21%
Total expenditures	<u>828,411</u>	<u>906,437</u>	<u>78,026</u>	9.42%
Excess (deficiency) of revenues over (under) expenditures	961,775	1,025,098	63,323	
Other Financing Sources (Uses)				
Transfers - Student Activities (Fund 74)	<u>(1,554)</u>	<u>-</u>	<u>1,554</u>	100.00%
Net change in fund balance	960,221	1,025,098	64,877	
Fund balance, beginning	<u>4,304,068</u>	<u>4,826,683</u>	<u>522,615</u>	
Fund balance, ending	<u>\$ 5,264,289</u>	<u>\$ 5,851,781</u>	<u>\$ 587,492</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, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 13,000	\$ 6,322	\$ (6,678)	48.63%
Athletic activities	2,178,000	857,357	(1,320,643)	39.36%
Pupil activities	3,405,000	788,993	(2,616,007)	23.17%
PTO/Gift activities	827,000	137,514	(689,486)	16.63%
Total revenues	<u>6,423,000</u>	<u>1,790,186</u>	<u>(4,632,814)</u>	27.87%
Expenditures				
Athletic activities	3,547,404	445,090	3,102,314	12.55%
Pupil activities	5,611,611	321,952	5,289,659	5.74%
PTO/Gift activities	1,399,609	61,369	1,338,240	4.38%
Total expenditures	<u>10,558,624</u>	<u>828,411</u>	<u>9,730,213</u>	7.85%
Excess (deficiency) of revenues over (under) expenditures	(4,135,624)	961,775	5,097,399	
Other Financing Sources				
Transfers - Student Activities (Fund 74)	<u>-</u>	<u>(1,554)</u>	<u>(1,554)</u>	N/A
Net change in fund balance	(4,135,624)	960,221	5,095,845	
Fund balance, beginning	<u>4,304,068</u>	<u>4,304,068</u>	<u>-</u>	
Fund balance, ending	<u>\$ 168,444</u>	<u>\$ 5,264,289</u>	<u>\$ 5,095,845</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>1.60%</u>			

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, 2017 to September 30, 2017

	FY18 Adopted Budget	FY18 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 30,350	\$ 10,992	\$ (19,358)	36.22%
Athletic activities	2,408,000	901,170	(1,506,830)	37.42%
Pupil activities	3,628,000	951,438	(2,676,562)	26.22%
PTO/Gift activities	815,000	67,935	(747,065)	8.34%
Total revenues	<u>6,881,350</u>	<u>1,931,535</u>	<u>(4,949,815)</u>	28.07%
Expenditures				
Athletic activities	4,177,155	484,343	3,692,812	11.60%
Pupil activities	6,200,775	352,002	5,848,773	5.68%
PTO/Gift activities	1,430,649	70,092	1,360,557	4.90%
Total expenditures	<u>11,808,579</u>	<u>906,437</u>	<u>10,902,142</u>	7.68%
Excess (deficiency) of revenues over (under) expenditures	(4,927,229)	1,025,098	5,952,327	
Other Financing Sources (Uses)				
Transfers - Student Activities (Fund 74)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(4,927,229)	1,025,098	5,952,327	
Fund balance, beginning	<u>4,826,683</u>	<u>4,826,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ (100,546)</u>	<u>\$ 5,851,781</u>	<u>\$ 5,952,327</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-0.85%</u>			

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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 Net Assets (Unaudited)
As of September 30,

	<u>2016</u>	<u>2017</u>
Assets		
Current assets		
Cash and investments	\$ 2,838,436	\$ 3,135,528
Prepaid expenses	<u>99,085</u>	<u>99,085</u>
Total current assets	<u>2,937,521</u>	<u>3,234,613</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,610,783</u>	<u>3,632,880</u>
Total assets	<u>6,548,304</u>	<u>6,867,493</u>
Liabilities		
Claims payable	<u>2,658,382</u>	<u>1,534,961</u> A
Total liabilities	<u>2,658,382</u>	<u>1,534,961</u>
Net Position		
Unrestricted	<u>3,889,922</u>	<u>5,332,532</u>
Total net position	<u><u>\$ 3,889,922</u></u>	<u><u>\$ 5,332,532</u></u>

Footnote

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

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to September 30

	FY17 July - September Actual	FY18 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 9,122	\$ 15,858	\$ 6,736	73.84%
Miscellaneous	-	911	911	N/A
Employee benefit premiums	3,971,094	3,972,145	1,051	0.03%
Total revenues	<u>3,980,216</u>	<u>3,988,914</u>	<u>8,698</u>	0.22%
Expenses				
Salaries	33,126	44,456	11,330	34.20%
Benefits	9,707	13,004	3,297	33.97%
Purchased services	466,039	335,757	(130,282)	-27.96%
Supplies and materials	-	-	-	N/A
Other	62,805	42,518	(20,287)	-32.30%
Claims paid	3,676,337	2,876,157	(800,180)	-21.77%
Total expenses	<u>4,248,014</u>	<u>3,311,892</u>	<u>(936,122)</u>	-22.04%
Change in net position	(267,798)	677,022	944,820	-352.81%
Net position, beginning	<u>4,157,720</u>	<u>4,655,510</u>	<u>497,790</u>	11.97%
Net position, ending	<u>\$ 3,889,922</u>	<u>\$ 5,332,532</u>	<u>\$ 1,442,610</u>	37.09%

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 September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 19,000	\$ 9,122	\$ (9,878)	48.01%
Miscellaneous	-	-	-	N/A
Employee benefit premiums	16,000,000	3,971,094	(12,028,906)	24.82%
Total revenues	16,019,000	3,980,216	(12,038,784)	24.85%
Expenses				
Salaries	170,300	33,126	137,174	19.45%
Benefits	53,200	9,707	43,493	18.25%
Purchased services	2,000,000	466,039	1,533,961	23.30%
Supplies and materials	5,000	-	5,000	0.00%
Other	-	62,805	(62,805)	N/A
Claims paid	13,500,000	3,676,337	9,823,663	27.23%
Total expenses	15,728,500	4,248,014	11,480,486	27.01%
Change in net position	290,500	(267,798)	(558,298)	
Net position, beginning	4,157,720	4,157,720	-	
Net position, ending	\$ 4,448,220	\$ 3,889,922	\$ (558,298)	
Expected year-end net position as percentage of annual expenses budget	28.28%			

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, 2017 to September 30, 2017

	FY18 Adopted Budget	FY18 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 45,000	\$ 15,858	\$ (29,142)	35.24%
Miscellaneous	-	911	911	N/A
Employee benefit premiums	17,340,000	3,972,145	(13,367,855)	22.91%
Total revenues	17,385,000	3,988,914	(13,396,086)	22.94%
Expenses				
Salaries	168,000	44,456	123,544	26.46%
Benefits	50,000	13,004	36,996	26.01%
Purchased services	2,183,000	335,757	1,847,243	15.38%
Supplies and materials	5,000	-	5,000	0.00%
Other	278,000	42,518	235,482	15.29%
Claims paid	15,120,000	2,876,157	12,243,843	19.02%
Total expenses	17,804,000	3,311,892	14,492,108	18.60%
Change in net position	(419,000)	677,022	1,096,022	
Net position, beginning	4,655,510	4,655,510	-	
Net position, ending	\$ 4,236,510	\$ 5,332,532	\$ 1,096,022	
Expected year-end net position as percentage of annual expenses budget	23.80%			

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 September 30

	FY17 July - September Actual	FY18 July - September Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 31,824	\$ 3,746	\$ (28,078)	-88.23%
Middle Schools	6,480	5,971	(509)	-7.85%
High Schools	8,957	4,985	(3,972)	-44.35%
Other additions	-	23,786	23,786	N/A
Total additions	<u>47,261</u>	<u>38,488</u>	<u>(8,773)</u>	-18.56%
Deductions				
Elementary Schools	7,357	4,183	(3,174)	-43.14%
Middle Schools	3,222	2,683	(539)	-16.73%
High Schools	7,272	3,338	(3,934)	-54.10%
Other deductions	-	10,365	10,365	N/A
Total deductions	<u>17,851</u>	<u>20,569</u>	<u>2,718</u>	15.23%
Change in undistributed monies	29,410	17,919	(11,491)	-39.07%
Transfers in (out)				
Transfers - Special Activities (Fund 23)	<u>1,554</u>	<u>-</u>	<u>(1,554)</u>	-100.00%
Change in undistributed monies after transfers	30,964	17,919	(13,045)	-42.13%
Undistributed monies, beginning	<u>177,575</u>	<u>200,698</u>	<u>23,123</u>	13.02%
Undistributed monies, ending	<u><u>\$ 208,539</u></u>	<u><u>\$ 218,617</u></u>	<u><u>\$ 10,078</u></u>	4.83%

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, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 50,000	\$ 31,824	\$ (18,176)	63.65%
Middle Schools	26,000	6,480	(19,520)	24.92%
High Schools	40,000	8,957	(31,043)	22.39%
Other additions	-	-	-	N/A
Total additions	<u>116,000</u>	<u>47,261</u>	<u>(68,739)</u>	40.74%
Deductions				
Elementary Schools	106,533	7,357	99,176	6.91%
Middle Schools	65,731	3,222	62,509	4.90%
High Schools	96,852	7,272	89,580	7.51%
Other deductions	<u>6,240</u>	<u>-</u>	<u>6,240</u>	0.00%
Total deductions	<u>275,356</u>	<u>17,851</u>	<u>257,505</u>	6.48%
Change in undistributed monies	(159,356)	29,410	188,766	
Transfers in (out)				
Transfers - Special Activities (Fund 23)	<u>-</u>	<u>1,554</u>	<u>1,554</u>	N/A
Change in undistributed monies after transfers	(159,356)	30,964	190,320	
Undistributed monies, beginning	<u>177,575</u>	<u>177,575</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ 18,219</u>	<u>\$ 208,539</u>	<u>\$ 190,320</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>6.62%</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, 2017 to September 30, 2017

	FY18 Adopted Budget	FY18 July - September Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 100,000	\$ 3,746	\$ (96,254)	3.75%
Middle Schools	22,000	5,971	(16,029)	27.14%
High Schools	45,000	4,985	(40,015)	11.08%
Other additions	3,000	23,786	20,786	792.87%
Total additions	<u>170,000</u>	<u>38,488</u>	<u>(131,512)</u>	22.64%
Deductions				
Elementary Schools	191,624	4,183	187,441	2.18%
Middle Schools	63,662	2,683	60,979	4.21%
High Schools	86,052	3,338	82,714	3.88%
Other deductions	11,237	10,365	872	92.24%
Total deductions	<u>352,575</u>	<u>20,569</u>	<u>332,006</u>	5.83%
Change in undistributed monies	(182,575)	17,919	200,494	
Transfers in (out)				
Transfers - Special Activities (Fund 23)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Change in undistributed monies after transfers	(182,575)	17,919	200,494	
Undistributed monies, beginning	<u>200,698</u>	<u>200,698</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ 18,123</u>	<u>\$ 218,617</u>	<u>\$ 200,494</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>5.14%</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, 2016 to September 30, 2016

	FY17 Adopted Budget	FY17 July - September Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 450	\$ 239	\$ (211)	53.11%
Contributions	50,000	1,050	(48,950)	2.10%
Total additions	50,450	1,289	(49,161)	2.56%
Deductions				
Scholarships	50,450	22,602	27,848	44.80%
Total deductions	50,450	22,602	27,848	44.80%
Change in net position	-	(21,313)	(21,313)	
Net position, beginning	219,763	219,763	-	
Net position, ending	<u>\$ 219,763</u>	<u>\$ 198,450</u>	<u>\$ (21,313)</u>	
Expected year-end net position as percentage of annual deduction budget		<u>435.61%</u>		

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, 2017 to September 30, 2017

	FY18 Adopted Budget	FY18 July - September Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 1,200	\$ 415	\$ (785)	34.58%
Contributions	40,000	-	(40,000)	0.00%
Total additions	41,200	415	(40,785)	1.01%
Deductions				
Scholarships	41,200	23,490	17,710	57.01%
Total deductions	41,200	23,490	17,710	57.01%
Change in net position	-	(23,075)	(23,075)	
Net position, beginning	223,512	223,512	-	
Net position, ending	<u>\$ 223,512</u>	<u>\$ 200,437</u>	<u>\$ (23,075)</u>	
Expected year-end net position as percentage of annual deduction budget		<u>542.50%</u>		

INVESTMENT REPORT

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

Fund	Colostrust	Wells Fargo	Total
General	\$ 105,277,333		\$ 105,277,333
Risk Management	\$ 849,413		\$ 849,413
Risk Management		\$ 3,164,295	\$ 3,164,295
Risk Management Total			\$ 4,013,708
Colorado Preschool	\$ 214,427		\$ 214,427
Nutrition Service	\$ 1,021,835		\$ 1,021,835
Student Activity Spec Revenue	\$ 3,656,105		\$ 3,656,105
Community School	\$ 2,521,293		\$ 2,521,293
Vance Brand Civic Auditorium	\$ 86,652		\$ 86,652
Community School Total			\$ 2,607,945
Fair Contributions	\$ 5,997,292		\$ 5,997,292
Bond		\$ 55,501,942	\$ 55,501,942
Building 2008	\$ 1,331,658		\$ 1,331,658
Building 2016	\$ 190,685,949		\$ 190,685,949
Building 2016 C		\$ -	\$ -
Building Total			\$ 192,017,608
Capital Reserve	\$ 6,355,537		\$ 6,355,537
Health Insurance Trust	\$ 3,647,093		\$ 3,647,093
Minimum Liability	\$ 1,627,812		\$ 1,627,812
Self Insurance Total			\$ 5,274,905
Scholarship	\$ 138,196		\$ 138,196
Total	\$ 323,410,595	\$ 58,666,237	\$ 382,076,832

Annualized Percent	Current Month Interest
1.25	\$ 107,499
1.25	862
NRA	1,576
1.25	218
1.25	1,037
1.25	3,710
1.25	2,558
1.25	88
1.25	6,086
NRA	25,632
1.25	1,371
1.25	196,229
-	-
1.25	6,449
1.25	3,701
1.25	1,652
1.25	140
\$	358,808

