



January 2018 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, 2017 to January 31, 2018

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" 14% increase due to FY17 out performance, e-rate rev.
	—				CY local tax revenues \$1.4m net increase primarily due to increase in SOT.
	7				CY "investment income" \$373k increase due to improved rates, higher invest bal.
	—				CY "miscellaneous" \$442k increase due to increase in e-rate revenue.
	8-9				CY "equalization" \$966k decrease due to increased assessed valuation combined with a lower than normal growth in FPC.
					CY "state revenue" variances due to timing, funding levels, charter alloc.
					CY "oth federal sources" \$1.4m decrease due to Medicaid reclass, 1x rev recog.
					CY "salaries/bene" \$7.2m increase due to increased wages.
					CY "purch svc" \$1.6m net increase due to special educ tuition, operations maint.
					Based on passage of time, 58% through the fiscal year.
					Altho "purch svc" is 64% of budget, overall expenditures w/in budget.
Colo Preschool	10-11	n/a	n/a		
Risk Management	13-15	n/a			CY "misc" rev includes close out of NoCo insurance pool.
Bond Redemption	18-19	n/a	n/a		"Property tax" receipts begin in Mar. Remaining "interest" payment in Jun.
Building	20-21	n/a	n/a		Refi'd bonds in Oct'16.
Capital Reserve	23-25	n/a			
Comm Education	27-29	n/a			CY decrease in "community grant & awards" as physical activity & 100-mile club grants near end.
Fair Contributions	30-31	n/a	n/a		CY land improvements at new Elem #27 (Frederick) & PK-8 (Erie).
Grants	33-35	n/a			CY increase in grants receivable due to timing of requests for funds, budget approvals by the state, etc.
Nutrition Services	36-39				
Student Activity (23)	41-43	n/a			
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance	46-49				Claims payable reflects amount at 6/30 due to compressed lag time (claims paid vs claims processed).
<i>Fiduciary Funds . . .</i>					
Student Activity (74)	51-53	n/a			In discussions with schools regarding new GASB pronouncement & whether these dollars qualify as "agency funds".
Student Scholarship	54-55	n/a	n/a		PY & CY scholarships remain at 64% & 82% of budget, respectively, compared to last month, due to timing.
<i>Other financial information . . .</i>					
Investments	56		n/a	n/a	

LEGENDS:			No issues or concerns; operating w/in expectations
To be reviewed w/ BOE			Matters of slight concern; monitoring closely
Non-talking point			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 January 31

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	\$ 98,175,148	36%	\$ 98,935,247	34%
Expenditures	140,387,909	52%	149,379,950	51%
Net change in fund balance	(42,212,761)		(50,468,763)	
Beg fund balance	90,856,158		107,386,605	
End fund balance	48,643,397		56,917,842	
Liabilities	134,298,909		142,658,702	
Total liabilities and fund balance	\$ 182,942,306		\$ 199,576,544	
Assets	\$ 182,942,306		\$ 199,576,544	
Colorado Preschool Program Fund				
End fund balance	\$ 642,248		\$ 762,444	
Risk Management Fund				
Change in fund balance	\$ 59,255		\$ 1,071,168	
Beg fund balance	4,296,018		2,638,631	
End fund balance	\$ 4,355,273		\$ 3,709,799	
Building Fund				
Expenditures	\$ 5,427,199	9%	\$ 46,345,173	29%
End fund balance	\$ 224,690,414		\$ 158,173,649	
Capital Reserve Fund				
Change in fund balance	\$ (198,890)		\$ 1,430,216	
Beg fund balance	6,867,231		6,542,463	
End fund balance	\$ 6,668,341		\$ 7,972,679	
Community Education Fund				
End fund balance	\$ 2,209,021		\$ 2,849,452	
Fair Contributions Fund				
End fund balance	\$ 7,530,848		\$ 6,503,991	
Grants Fund				
Grants receivable	\$ 2,306,960		\$ 3,201,902	
Nutrition Services				
Revenues	\$ 5,615,007	60%	\$ 5,784,978	60%
Expenditures	5,154,790	54%	5,395,656	55%
Change in fund balance	460,217		389,322	
Beg fund balance	2,407,840		2,456,760	
End fund balance	\$ 2,868,057		\$ 2,846,082	
Student Activity (Special Rev)				
End fund balance	\$ 5,115,520		\$ 5,645,990	
Self Insurance Fund				
Change in net position	\$ (1,030,091)		\$ 672,480	
Beg net position	4,157,720		4,655,510	
End net position	\$ 3,127,629		\$ 5,327,990	

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 January 31,

	<u>2017</u>	<u>2018</u>
Assets		
Cash and investments	\$ 62,280,624	\$ 70,913,748
Accounts receivable	9,936	18,600
Taxes receivable	120,079,873	128,031,203 A
Inventories	<u>571,873</u>	<u>612,993</u>
Total assets	<u>\$ 182,942,306</u>	<u>\$ 199,576,544</u>
Liabilities		
Accounts payable	\$ -	\$ 102
Accrued salaries and benefits	6,016,491	6,421,574 B
Payroll withholdings	8,153,609	8,151,299
Deferred revenues	<u>120,128,809</u>	<u>128,085,727 A</u>
Total liabilities	<u>134,298,909</u>	<u>142,658,702</u>
Fund balances		
Nonspendable: inventories	571,873	612,993
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	<u>24,386,762</u>	<u>28,640,352</u>
Total fund balance	<u>48,643,397</u>	<u>56,917,842</u>
Total liabilities and fund balance	<u>\$ 182,942,306</u>	<u>\$ 199,576,544</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.

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 January 31

	FY17 July - January Actual	FY18 July - January Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 881,484	\$ 926,961	\$ 45,477	5.16%
4 Specific ownership taxes	4,661,590	6,134,096	1,472,506	31.59%
5 Mill levy override	533,914	458,949	(74,965)	-14.04%
6 Investment income	370,266	743,042	372,776	100.68%
7 Charges for service	3,070,160	3,185,184	115,024	3.75%
8 Miscellaneous	1,644,925	2,087,304	442,379	26.89%
9 Total local revenues	<u>11,162,339</u>	<u>13,535,536</u>	<u>2,373,197</u>	21.26%
10 State				
11 Equalization, net	74,071,344	73,104,891	(966,453)	-1.30%
12 Special Education	5,357,095	5,558,977	201,882	3.77%
13 Vocational Education	380,659	486,400	105,741	27.78%
14 Transportation	1,833,675	1,875,500	41,825	2.28%
15 Gifted and Talented	145,779	179,238	33,459	22.95%
16 English Language Proficiency Act	1,459,560	1,605,224	145,664	9.98%
17 Other state sources	789,335	1,043,146	253,811	32.16%
18 Total state revenues	<u>84,037,447</u>	<u>83,853,376</u>	<u>(184,071)</u>	-0.22%
19 Federal				
20 BOCES	-	-	-	N/A
21 Build America Bond Rebates	708,681	710,965	2,284	0.32%
22 Other federal sources	2,266,681	835,370	(1,431,311)	-63.15%
23 Total federal revenues	<u>2,975,362</u>	<u>1,546,335</u>	<u>(1,429,027)</u>	-48.03%
24 Total revenues	<u>98,175,148</u>	<u>98,935,247</u>	<u>760,099</u>	0.77%
25				
26 Expenditures				
27 Salaries	84,220,262	89,428,559	5,208,297	6.18%
28 Benefits	27,215,115	29,175,573	1,960,458	7.20%
29 Purchased services	6,313,067	7,961,093	1,648,026	26.10%
30 Supplies and materials	8,770,280	8,705,937	(64,343)	-0.73%
31 Other	446,336	398,106	(48,230)	-10.81%
32 Allocation to charter schools	12,883,756	13,466,897	583,141	4.53%
33 Capital outlay	<u>539,093</u>	<u>243,785</u>	<u>(295,308)</u>	-54.78%
34 Total expenditures	<u>140,387,909</u>	<u>149,379,950</u>	<u>8,992,041</u>	6.41%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(42,212,761)	(50,444,703)	(8,231,942)	-19.50%
37 Other Financing (Uses)				
38 Transfer - Student Activities (Fund 23)	-	(24,060)	(24,060)	N/A
39 Net change in fund balance	(42,212,761)	(50,468,763)	(8,256,002)	-19.56%
40 Fund balance, beginning	<u>90,856,158</u>	<u>107,386,605</u>	<u>16,530,447</u>	18.19%
41 Fund balance, ending	<u>\$ 48,643,397</u>	<u>\$ 56,917,842</u>	<u>\$ 8,274,445</u>	17.01%

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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 77,680,851	\$ 881,484	\$ (76,799,367)	1.13%
4 Specific ownership taxes	7,691,684	4,661,590	(3,030,094)	60.61%
5 Mill levy override	39,980,706	533,914	(39,446,792)	1.34%
6 Investment income	200,000	370,266	170,266	185.13%
7 Charges for service	4,992,980	3,070,160	(1,922,820)	61.49%
8 Miscellaneous	3,569,926	1,644,925	(1,925,001)	46.08%
9 Total local revenues	<u>134,116,147</u>	<u>11,162,339</u>	<u>(122,953,808)</u>	8.32%
10 State				
11 Equalization, net	127,087,675	74,071,344	(53,016,331)	58.28%
12 Special Education	5,952,328	5,357,095	(595,233)	90.00%
13 Vocational Education	709,260	380,659	(328,601)	53.67%
14 Transportation	1,833,675	1,833,675	-	100.00%
15 Gifted and Talented	262,896	145,779	(117,117)	55.45%
16 English Language Proficiency Act	1,633,009	1,459,560	(173,449)	89.38%
17 Other state sources	789,335	789,335	-	100.00%
18 Total state revenues	<u>138,268,178</u>	<u>84,037,447</u>	<u>(54,230,731)</u>	60.78%
19 Federal				
20 BOCES	40,000	-	(40,000)	0.00%
21 Build America Bond Rebates	1,417,362	708,681	(708,681)	50.00%
22 Other federal sources	1,556,955	2,266,681	709,726	145.58%
23 Total federal revenues	<u>3,014,317</u>	<u>2,975,362</u>	<u>(38,955)</u>	98.71%
24 Total revenues	<u>275,398,642</u>	<u>98,175,148</u>	<u>(177,223,494)</u>	35.65%
25				
26 Expenditures				
27 Salaries	157,579,261	84,220,262	73,358,999	53.45%
28 Benefits	49,679,720	27,215,115	22,464,605	54.78%
29 Purchased services	10,560,020	6,313,067	4,246,953	59.78%
30 Supplies and materials	26,560,900	8,770,280	17,790,620	33.02%
31 Other	857,229	446,336	410,893	52.07%
32 Allocation to charter schools	25,867,216	12,883,756	12,983,460	49.81%
33 Capital outlay	600,000	539,093	60,907	89.85%
34 Total expenditures	<u>271,704,346</u>	<u>140,387,909</u>	<u>131,316,437</u>	51.67%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	3,694,296	(42,212,761)	(45,907,057)	
37 Other Financing Uses				
38 Transfer - Student Activities (Fund 23)	-	-	-	N/A
39 Net change in fund balance	3,694,296	(42,212,761)	(45,907,057)	
40 Fund balance, beginning	<u>90,856,158</u>	<u>90,856,158</u>	<u>-</u>	
41 Fund balance, ending	<u>\$ 94,550,454</u>	<u>\$ 48,643,397</u>	<u>\$ (45,907,057)</u>	
42 Expected year-end fund balance as percentage				
43 of annual expenditure budget	<u>34.80%</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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 82,677,957	\$ 926,961	\$ (81,750,996)	1.12%
4 Specific ownership taxes	10,000,000	6,134,096	(3,865,904)	61.34%
5 Mill levy override	43,236,751	458,949	(42,777,802)	1.06%
6 Investment income	1,200,000	743,042	(456,958)	61.92%
7 Charges for service	5,488,705	3,185,184	(2,303,521)	58.03%
8 Miscellaneous	4,362,924	2,087,304	(2,275,620)	47.84%
9 Total local revenues	<u>146,966,337</u>	<u>13,535,536</u>	<u>(133,430,801)</u>	9.21%
10 State				
11 Equalization, net	125,437,426	73,104,891	(52,332,535)	58.28%
12 Special Education	6,176,641	5,558,977	(617,664)	90.00%
13 Vocational Education	1,056,873	486,400	(570,473)	46.02%
14 Transportation	1,875,500	1,875,500	-	100.00%
15 Gifted and Talented	298,730	179,238	(119,492)	60.00%
16 English Language Proficiency Act	1,605,224	1,605,224	-	100.00%
17 Other state sources	1,166,095	1,043,146	(122,949)	89.46%
18 Total state revenues	<u>137,616,489</u>	<u>83,853,376</u>	<u>(53,763,113)</u>	60.93%
19 Federal				
20 BOCES	28,804	-	(28,804)	0.00%
21 Build America Bond Rebates	1,421,930	710,965	(710,965)	50.00%
22 Other federal sources	1,276,034	835,370	(440,664)	65.47%
23 Total federal revenues	<u>2,726,768</u>	<u>1,546,335</u>	<u>(1,180,433)</u>	56.71%
24 Total revenues	<u>287,309,594</u>	<u>98,935,247</u>	<u>(188,374,347)</u>	34.44%
25				
26 Expenditures				
27 Salaries	167,238,908	89,428,559	77,810,349	53.47%
28 Benefits	54,213,283	29,175,573	25,037,710	53.82%
29 Purchased services	12,487,503	7,961,093	4,526,410	63.75%
30 Supplies and materials	29,667,737	8,705,937	20,961,800	29.34%
31 Other	1,423,559	398,106	1,025,453	27.97%
32 Allocation to charter schools	27,636,581	13,466,897	14,169,684	48.73%
33 Capital outlay	702,000	243,785	458,215	34.73%
34 Total expenditures	<u>293,369,571</u>	<u>149,379,950</u>	<u>143,989,621</u>	50.92%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(6,059,977)	(50,444,703)	(44,384,726)	
37 Other Financing Sources (Uses)				
38 Transfer - Student Activities (Fund 23)	-	(24,060)	(24,060)	N/A
39 Net change in fund balance	(6,059,977)	(50,468,763)	(44,408,786)	
40 Fund balance, beginning	<u>107,386,605</u>	<u>107,386,605</u>	<u>-</u>	
41 Fund balance, ending	<u>\$ 101,326,628</u>	<u>\$ 56,917,842</u>	<u>\$ (44,408,786)</u>	
42 Expected year-end fund balance as percentage				
43 of annual expenditure budget	<u>34.54%</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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,554,417	\$ 906,746	\$ (647,671)	58.33%
Investment income	1,600	987	(613)	61.69%
Total revenues	<u>1,556,017</u>	<u>907,733</u>	<u>(648,284)</u>	58.34%
Expenditures				
Salaries	197,438	112,814	84,624	57.14%
Benefits	65,762	36,653	29,109	55.74%
Purchased services	1,177,750	649,329	528,421	55.13%
Supplies and materials	87,200	18,745	68,455	21.50%
Other	26,730	26,652	78	99.71%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,804,880</u>	<u>844,193</u>	<u>960,687</u>	46.77%
Excess (deficiency) of revenues over (under) expenditures	(248,863)	63,540	312,403	
Fund balance, beginning	<u>578,708</u>	<u>578,708</u>	<u>-</u>	
Fund balance, ending	<u>\$ 329,845</u>	<u>\$ 642,248</u>	<u>\$ 312,403</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>18.28%</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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,535,754	\$ 895,856	\$ (639,898)	58.33%
Investment income	2,700	1,629	(1,071)	60.33%
Total revenues	<u>1,538,454</u>	<u>897,485</u>	<u>(640,969)</u>	58.34%
Expenditures				
Salaries	199,208	102,399	96,809	51.40%
Benefits	65,940	30,867	35,073	46.81%
Purchased services	1,177,750	521,178	656,572	44.25%
Supplies and materials	87,200	32,608	54,592	37.39%
Other	26,730	24,937	1,793	93.29%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,806,828</u>	<u>711,989</u>	<u>1,094,839</u>	39.41%
Excess (deficiency) of revenues over (under) expenditures	(268,374)	185,496	453,870	
Fund balance, beginning	<u>576,948</u>	<u>576,948</u>	<u>-</u>	
Fund balance, ending	<u>\$ 308,574</u>	<u>\$ 762,444</u>	<u>\$ 453,870</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>17.08%</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 January 31

	FY17 July - January Actual	FY18 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 4,532	\$ 19,272	\$ 14,740	325.24%
Equalization	1,708,639	2,238,084	529,445	30.99%
Miscellaneous	19,098	228,231	209,133	1095.05%
Total revenues	<u>1,732,269</u>	<u>2,485,587</u>	<u>753,318</u>	43.49%
Expenditures				
Salaries	134,923	139,317	4,394	3.26%
Benefits	36,913	39,150	2,237	6.06%
Purchased services				
Professional services	141,968	92,543	(49,425)	-34.81%
Self insurance pools	754,801	897,265	142,464	18.87%
Claims paid	577,776	232,578	(345,198)	-59.75%
Supplies	25,035	11,579	(13,456)	-53.75%
Other	1,598	1,987	389	24.34%
Total expenses	<u>1,673,014</u>	<u>1,414,419</u>	<u>(258,595)</u>	-15.46%
Excess (deficiency) of revenues over (under) expenditures	59,255	1,071,168	1,011,913	1707.73%
Fund balance, beginning	<u>4,296,018</u>	<u>2,638,631</u>	<u>(1,657,387)</u>	-38.58%
Fund balance, ending	<u>\$ 4,355,273</u>	<u>\$ 3,709,799</u>	<u>\$ (645,474)</u>	-14.82%

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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 4,532	\$ (468)	90.64%
Equalization	2,929,095	1,708,639	(1,220,456)	58.33%
Miscellaneous	80,000	19,098	(60,902)	23.87%
Total revenues	<u>3,014,095</u>	<u>1,732,269</u>	<u>(1,281,826)</u>	57.47%
Expenditures				
Salaries	240,690	134,923	105,767	56.06%
Benefits	65,422	36,913	28,509	56.42%
Purchased services	1,532,570	896,769	635,801	58.51%
Claims paid	1,632,000	577,776	1,054,224	35.40%
Supplies	72,650	25,035	47,615	34.46%
Other	52,220	1,598	50,622	3.06%
Total expenses	<u>3,595,552</u>	<u>1,673,014</u>	<u>1,922,538</u>	46.53%
Excess (deficiency) of revenues over (under) expenditures	(581,457)	59,255	640,712	
Fund balance, beginning	<u>4,296,018</u>	<u>4,296,018</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,714,561</u>	<u>\$ 4,355,273</u>	<u>\$ 640,712</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>103.31%</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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 32,000	\$ 19,272	\$ (12,728)	60.23%
Equalization	3,836,715	2,238,084	(1,598,631)	58.33%
Miscellaneous	25,000	228,231	203,231	912.92%
Total revenues	<u>3,893,715</u>	<u>2,485,587</u>	<u>(1,408,128)</u>	63.84%
Expenditures				
Salaries	250,182	139,317	110,865	55.69%
Benefits	69,493	39,150	30,343	56.34%
Purchased services	1,728,170	989,808	738,362	57.27%
Claims paid	1,632,000	232,578	1,399,422	14.25%
Supplies	103,650	11,579	92,071	11.17%
Other	53,220	1,987	51,233	3.73%
Total expenses	<u>3,836,715</u>	<u>1,414,419</u>	<u>2,422,296</u>	36.87%
Excess (deficiency) of revenues over (under) expenditures	57,000	1,071,168	1,014,168	
Fund balance, beginning	<u>2,638,631</u>	<u>2,638,631</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,695,631</u>	<u>\$ 3,709,799</u>	<u>\$ 1,014,168</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>70.26%</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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 51,631,000	\$ 532,368	\$ (51,098,632)	1.03%
Investment income	7,000	2,391	(4,609)	34.16%
Total revenues	<u>51,638,000</u>	<u>534,759</u>	<u>(51,103,241)</u>	1.04%
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	208,391	3,609	98.30%
Total expenditures	<u>40,267,379</u>	<u>26,983,661</u>	<u>13,283,718</u>	67.01%
Excess (deficiency) of revenues over (under) expenditures	11,370,621	(26,448,902)	(37,819,523)	
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	(26,661,245)	(37,819,523)	
Fund balance, beginning	<u>43,375,929</u>	<u>43,375,929</u>	<u>-</u>	
Fund balance, ending	<u>\$ 54,534,207</u>	<u>\$ 16,714,684</u>	<u>\$ (37,819,523)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>135.43%</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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 55,836,000	\$ 578,591	\$ (55,257,409)	1.04%
Investment income	500,000	174,167	(325,833)	34.83%
Total revenues	<u>56,336,000</u>	<u>752,758</u>	<u>(55,583,242)</u>	1.34%
Expenditures				
Debt principal	24,485,000	24,485,000	-	100.00%
Debt interest - Dec 15 & June 15	25,494,214	13,007,038	12,487,176	51.02%
Fiscal charges	10,000	2,250	7,750	22.50%
Total expenditures	<u>49,989,214</u>	<u>37,494,288</u>	<u>12,494,926</u>	75.00%
Excess (deficiency) of revenues over (under) expenditures	6,346,786	(36,741,530)	(43,088,316)	
Other Financing Sources (Uses)				
Refunding bond proceeds	-	-	-	N/A
Premium on bonds issued	-	-	-	N/A
Payment to refunded bond escrow agent	-	-	-	N/A
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	6,346,786	(36,741,530)	(43,088,316)	
Fund balance, beginning	<u>55,195,386</u>	<u>55,195,386</u>	<u>-</u>	
Fund balance, ending	<u>\$ 61,542,172</u>	<u>\$ 18,453,856</u>	<u>\$ (43,088,316)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>123.11%</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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 750,000	\$ 305,905	\$ (444,095)	40.79%
Miscellaneous	35,000	-	(35,000)	0.00%
Total revenues	<u>785,000</u>	<u>305,905</u>	<u>(479,095)</u>	38.97%
Expenditures				
Salaries	510,000	175,621	334,379	34.44%
Benefits	138,000	50,231	87,769	36.40%
Purchased services	8,000,000	3,916,759	4,083,241	48.96%
Supplies	100,000	-	100,000	0.00%
Construction projects	50,000,000	1,283,528	48,716,472	2.57%
Other	<u>50,000</u>	<u>1,060</u>	<u>48,940</u>	2.12%
Total expenditures	<u>58,798,000</u>	<u>5,427,199</u>	<u>53,370,801</u>	9.23%
Excess (deficiency) of revenues over (under) expenditures	(58,013,000)	(5,121,294)	52,891,706	
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	<u>(1,393,658)</u>	<u>(1,273,213)</u>	<u>120,445</u>	91.36%
Total other financing sources (uses)	<u>222,246,580</u>	<u>222,367,025</u>	<u>120,445</u>	100.05%
Net change in fund balance	164,233,580	217,245,731	53,012,151	
Fund balance, beginning	<u>7,444,683</u>	<u>7,444,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 171,678,263</u>	<u>\$ 224,690,414</u>	<u>\$ 53,012,151</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>291.98%</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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,100,000	1,397,575	\$ (702,425)	66.55%
Miscellaneous	5,000	-	(5,000)	0.00%
Total revenues	<u>2,105,000</u>	<u>1,397,575</u>	<u>(707,425)</u>	66.39%
Expenditures				
Salaries	535,000	283,726	251,274	53.03%
Benefits	161,000	82,969	78,031	51.53%
Purchased services	8,000,000	3,938,616	4,061,384	49.23%
Supplies	-	-	-	N/A
Construction projects	150,000,000	42,035,843	107,964,157	28.02%
Other	<u>3,500</u>	<u>4,019</u>	<u>(519)</u>	114.83%
Total expenditures	<u>158,699,500</u>	<u>46,345,173</u>	<u>112,354,327</u>	29.20%
Excess (deficiency) of revenues over (under) expenditures	(156,594,500)	(44,947,598)	111,646,902	
Other Financing Sources (Uses)				
Bond proceeds	-	-	-	N/A
Premium on bonds issued	-	-	-	N/A
Bond issuance costs	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(156,594,500)	(44,947,598)	111,646,902	
Fund balance, beginning	<u>203,121,247</u>	<u>203,121,247</u>	<u>-</u>	
Fund balance, ending	<u>\$ 46,526,747</u>	<u>\$ 158,173,649</u>	<u>\$ 111,646,902</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>29.32%</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 January 31

	FY17 July - January Actual	FY18 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 3,695,873	\$ 5,091,120	\$ 1,395,247	37.75%
Investment income	33,850	49,342	15,492	45.77%
Miscellaneous	33,705	40,626	6,921	20.53%
Total revenues	<u>3,763,428</u>	<u>5,181,088</u>	<u>1,417,660</u>	37.67%
Expenditures				
Capital outlay	<u>3,962,318</u>	<u>3,750,872</u>	<u>(211,446)</u>	-5.34%
Total expenditures	<u>3,962,318</u>	<u>3,750,872</u>	<u>(211,446)</u>	-5.34%
Excess (deficiency) of revenues over (under) expenditures	(198,890)	1,430,216	1,629,106	-819.10%
Fund balance, beginning	<u>6,867,231</u>	<u>6,542,463</u>	<u>(324,768)</u>	-4.73%
Fund balance, ending	<u>\$ 6,668,341</u>	<u>\$ 7,972,679</u>	<u>\$ 1,304,338</u>	19.56%

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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 6,335,782	\$ 3,695,873	\$ (2,639,909)	58.33%
Investment income	30,000	33,850	3,850	112.83%
Miscellaneous	100,000	33,705	(66,295)	33.71%
Total revenues	<u>6,465,782</u>	<u>3,763,428</u>	<u>(2,702,354)</u>	58.21%
Expenditures				
Capital outlay	<u>10,150,000</u>	<u>3,962,318</u>	<u>6,187,682</u>	39.04%
Total expenditures	<u>10,150,000</u>	<u>3,962,318</u>	<u>6,187,682</u>	39.04%
Excess (deficiency) of revenues over (under) expenditures	(3,684,218)	(198,890)	3,485,328	
Fund balance, beginning	<u>6,867,231</u>	<u>6,867,231</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,183,013</u>	<u>\$ 6,668,341</u>	<u>\$ 3,485,328</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>31.36%</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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 8,727,635	\$ 5,091,120	\$ (3,636,515)	58.33%
Investment income	90,000	49,342	(40,658)	54.82%
Miscellaneous	75,000	40,626	(34,374)	54.17%
Total revenues	<u>8,892,635</u>	<u>5,181,088</u>	<u>(3,711,547)</u>	58.26%
Expenditures				
Capital outlay	<u>8,650,900</u>	<u>3,750,872</u>	<u>4,900,028</u>	43.36%
Total expenditures	<u>8,650,900</u>	<u>3,750,872</u>	<u>4,900,028</u>	43.36%
Excess (deficiency) of revenues over (under) expenditures	241,735	1,430,216	1,188,481	
Fund balance, beginning	<u>6,542,463</u>	<u>6,542,463</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,784,198</u>	<u>\$ 7,972,679</u>	<u>\$ 1,188,481</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>78.42%</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, as well as facility use rental income.

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 January 31

	FY17 July - January Actual	FY18 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 11,999	\$ 19,807	\$ 7,808	65.07%
Charges for services				
A Drivers Education Program	220,893	198,945	(21,948)	-9.94%
B Summer School Program	16,081	15,091	(990)	-6.16%
Community School Programs				
C Day Care	2,057,047	2,138,423	81,376	3.96%
D Enrichment	348,023	331,046	(16,977)	-4.88%
E Kinder Enrichment	381,090	348,134	(32,956)	-8.65%
F Comm'y Educ Central Office	95,264	100,342	5,078	5.33%
Facility Use				
G Building Share	10,505	13,303	2,798	26.63%
H Comm'y School Share	168,534	213,548	45,014	26.71%
I Community grant & awards	266,981	143,527	(123,454)	-46.24%
J Other Programs	55,224	45,467	(9,757)	-17.67%
Total revenues	<u>3,631,641</u>	<u>3,567,633</u>	<u>(64,008)</u>	-1.76%
Expenditures				
Instruction				
A Drivers Education Program	215,384	245,301	29,917	13.89%
B Summer School Program	46,081	51,691	5,610	12.17%
Community School Programs				
C Day Care	1,644,832	1,646,641	1,809	0.11%
D Enrichment	308,889	213,277	(95,612)	-30.95%
E Kinder Enrichment	522,972	384,450	(138,522)	-26.49%
F Comm'y Educ Central Office	295,683	333,546	37,863	12.81%
Facility Use				
G Building Share	13,030	7,701	(5,329)	-40.90%
H Comm'y School Share	332,961	238,763	(94,198)	-28.29%
I Community grant & awards	195,657	162,005	(33,652)	-17.20%
J Other Programs	147,515	153,423	5,908	4.01%
Total expenditures	<u>3,723,004</u>	<u>3,436,798</u>	<u>(286,206)</u>	-7.69%
Excess (deficiency) of revenues over (under) expenditures	(91,363)	130,835	222,198	-243.20%
Other Financing Sources (Uses)				
Transfer-Spec Activities (Fund 23)	<u>-</u>	<u>500</u>	<u>500</u>	N/A
Net change in fund balance	(91,363)	131,335	222,698	-243.75%
Fund balance, beginning	<u>2,300,384</u>	<u>2,718,117</u>	<u>417,733</u>	18.16%
Fund balance, ending	<u>\$ 2,209,021</u>	<u>\$ 2,849,452</u>	<u>\$ 640,431</u>	28.99%

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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 18,000	\$ 11,999	\$ (6,001)	66.66%
Charges for services	6,800,000	3,619,642	(3,180,358)	53.23%
Total revenues	6,818,000	3,631,641	(3,186,359)	53.27%
Expenditures				
Instruction	5,700,000	2,776,179	2,923,821	48.70%
Support services	1,000,000	927,330	72,670	92.73%
Capital outlay	200,000	19,495	180,505	9.75%
Total expenditures	6,900,000	3,723,004	3,176,996	53.96%
Excess (deficiency) of revenues over (under) expenditures	(82,000)	(91,363)	(9,363)	
Other Financing Sources (Uses)				
Transfer-Spec Activities (Fund 23)	-	-	-	N/A
Net change in fund balance	(82,000)	(91,363)	(9,363)	
Fund balance, beginning	2,300,384	2,300,384	-	
Fund balance, ending	\$ 2,218,384	\$ 2,209,021	\$ (9,363)	
Expected year-end fund balance as percentage of annual expenditure budget	32.15%			

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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 33,000	\$ 19,807	\$ (13,193)	60.02%
Charges for services	7,583,000	3,547,826	(4,035,174)	46.79%
Total revenues	7,616,000	3,567,633	(4,048,367)	46.84%
Expenditures				
Instruction	5,561,000	2,604,055	2,956,945	46.83%
Support services	1,484,000	795,422	688,578	53.60%
Capital outlay	100,000	37,321	62,679	37.32%
Total expenditures	7,145,000	3,436,798	3,708,202	48.10%
Excess (deficiency) of revenues over (under) expenditures	471,000	130,835	(340,165)	
Other Financing Sources (Uses)				
Transfer-Spec Activities (Fund 23)	-	500	500	N/A
Net change in fund balance	471,000	131,335	(339,665)	
Fund balance, beginning	2,718,117	2,718,117	-	
Fund balance, ending	\$ 3,189,117	\$ 2,849,452	\$ (339,665)	
Expected year-end fund balance as percentage of annual expenditure budget	44.63%			

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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 65,000	\$ 27,592	\$ (37,408)	42.45%
Cash in lieu	1,400,000	644,796	(755,204)	46.06%
Total revenues	<u>1,465,000</u>	<u>672,388</u>	<u>(792,612)</u>	45.90%
Expenditures				
Purchased services	100,000	72,813	27,187	72.81%
Capital outlay	<u>8,296,273</u>	<u>-</u>	<u>8,296,273</u>	0.00%
Total expenditures	<u>8,396,273</u>	<u>72,813</u>	<u>8,323,460</u>	0.87%
Excess (deficiency) of revenues over (under) expenditures	(6,931,273)	599,575	7,530,848	
Fund balance, beginning	<u>6,931,273</u>	<u>6,931,273</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 7,530,848</u>	<u>\$ 7,530,848</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2017 to January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 75,000	\$ 45,548	\$ (29,452)	60.73%
Cash in lieu	1,400,000	770,279	(629,721)	55.02%
Total revenues	<u>1,475,000</u>	<u>815,827</u>	<u>(659,173)</u>	55.31%
Expenditures				
Purchased services	250,000	229,573	20,427	91.83%
Capital outlay	<u>8,586,737</u>	<u>1,444,000</u>	<u>7,142,737</u>	16.82%
Total expenditures	<u>8,836,737</u>	<u>1,673,573</u>	<u>7,163,164</u>	18.94%
Excess (deficiency) of revenues over (under) expenditures	(7,361,737)	(857,746)	6,503,991	
Fund balance, beginning	<u>7,361,737</u>	<u>7,361,737</u>	-	
Fund balance, ending	<u>\$ -</u>	<u>\$ 6,503,991</u>	<u>\$ 6,503,991</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 January 31

	FY17 July - January Actual	FY18 July - January Actual	Dollar Variance	Percent Variance
Revenues				
State grants	\$ 312,412	\$ 244,879	\$ (67,533)	-21.62%
Federal grants	2,217,476	920,518	(1,296,958)	-58.49%
ARRA-Federal Education Stimulus Funds	971,956	88,890	(883,066)	-90.85%
Total revenues	<u>3,501,844</u>	<u>1,254,287</u>	<u>(2,247,557)</u>	-64.18%
Expenditures				
Salaries	4,275,428	3,122,394	(1,153,034)	-26.97%
Benefits	1,323,280	1,012,312	(310,968)	-23.50%
Purchased services	86,768	134,958	48,190	55.54%
Supplies and materials	96,416	172,306	75,890	78.71%
Other	26,912	6,510	(20,402)	-75.81%
Capital outlay	-	7,709	7,709	N/A
Total expenditures	<u>5,808,804</u>	<u>4,456,189</u>	<u>(1,352,615)</u>	-23.29%
Excess (deficiency) of revenues over (under) expenditures	(2,306,960)	(3,201,902)	(894,942)	-38.79%
Fund balance, beginning	-	-	-	N/A
Fund (deficit), ending	<u>\$ (2,306,960)</u>	<u>\$ (3,201,902)</u>	<u>\$ (894,942)</u>	-38.79%

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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 278,344	\$ 312,412	\$ 34,068	112.24%
Federal grants	10,733,985	2,217,476	(8,516,509)	20.66%
ARRA-Federal Education Stimulus Funds	2,884,889	971,956	(1,912,933)	33.69%
Total revenues	<u>13,897,218</u>	<u>3,501,844</u>	<u>(10,395,374)</u>	25.20%
Expenditures				
Salaries	8,010,622	4,275,428	3,735,194	53.37%
Benefits	2,540,306	1,323,280	1,217,026	52.09%
Purchased services	299,513	86,768	212,745	28.97%
Supplies and materials	2,078,802	96,416	1,982,386	4.64%
Other	941,156	26,912	914,244	2.86%
Capital outlay	26,819	-	26,819	0.00%
Total expenditures	<u>13,897,218</u>	<u>5,808,804</u>	<u>8,088,414</u>	41.80%
Excess (deficiency) of revenues over (under) expenditures	-	(2,306,960)	(2,306,960)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,306,960)</u>	<u>\$ (2,306,960)</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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 543,360	\$ 244,879	\$ (298,481)	45.07%
Federal grants	10,946,855	920,518	(10,026,337)	8.41%
ARRA-Federal Education Stimulus Funds	-	88,890	88,890	N/A
Total revenues	<u>11,490,215</u>	<u>1,254,287</u>	<u>(10,235,928)</u>	10.92%
Expenditures				
Salaries	6,201,797	3,122,394	3,079,403	50.35%
Benefits	2,240,845	1,012,312	1,228,533	45.18%
Purchased services	566,055	134,958	431,097	23.84%
Supplies and materials	1,813,014	172,306	1,640,708	9.50%
Other	85,310	6,510	78,800	7.63%
Capital outlay	<u>583,194</u>	<u>7,709</u>	<u>575,485</u>	1.32%
Total expenditures	<u>11,490,215</u>	<u>4,456,189</u>	<u>7,034,026</u>	38.78%
Excess (deficiency) of revenues over (under) expenditures	-	(3,201,902)	(3,201,902)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,201,902)</u>	<u>\$ (3,201,902)</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 January 31,

	<u>2017</u>	<u>2018</u>
Assets		
Cash and investments	\$ 1,613,926	\$ 1,553,294
Accounts receivable	583	344
Grants receivable	560,940	601,043 A
Inventories	<u>777,962</u>	<u>767,521</u>
Total assets	<u><u>\$ 2,953,411</u></u>	<u><u>\$ 2,922,202</u></u>
Liabilities		
Accrued salaries and benefits	<u>\$ 85,354</u>	<u>\$ 76,120</u>
Total liabilities	<u>85,354</u>	<u>76,120</u>
Fund balance		
Nonspendable: prepaids, inventories	777,962	767,521
Restricted	<u>2,090,095</u>	<u>2,154,681</u>
Total fund balance	<u>2,868,057</u>	<u>2,846,082</u>
Total liabilities and fund balance	<u><u>\$ 2,953,411</u></u>	<u><u>\$ 2,922,202</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 January 31

	FY17 July - January Actual	FY18 July - January Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 4,701	\$ 7,761	\$ 3,060	65.09%
3 Charges for service	1,993,752	2,140,223	146,471	7.35%
4 Miscellaneous	29,071	9,882	(19,189)	-66.01%
5 State match	126,763	132,399	5,636	4.45% A
6 Commodities entitlement	489,229	482,879	(6,350)	-1.30% A
7 Nat'l School Lunch/Breakfast Pgm	2,971,491	3,011,834	40,343	1.36% A
8 Total revenues	<u>5,615,007</u>	<u>5,784,978</u>	<u>169,971</u>	3.03%
9				
10 Expenditures				
11 Salaries	1,738,036	1,808,917	70,881	4.08%
12 Benefits	680,204	725,077	44,873	6.60%
13 Purchased services	108,403	67,232	(41,171)	-37.98%
14 Supplies and materials	2,625,033	2,745,318	120,285	4.58%
15 Repairs and maintenance	3,069	48,062	44,993	1466.05%
16 Other	45	1,050	1,005	2233.33%
17 Total expenditures	<u>5,154,790</u>	<u>5,395,656</u>	<u>240,866</u>	4.67%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	460,217	389,322	(70,895)	-15.40%
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>\$ 2,868,057</u>	<u>\$ 2,846,082</u>	<u>\$ (21,975)</u>	-0.77%

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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 6,000	\$ 4,701	\$ (1,299)	78.35%
3 Charges for service	3,280,000	1,993,752	(1,286,248)	60.79%
4 Miscellaneous	35,000	29,071	(5,929)	83.06%
5 State match	157,785	126,763	(31,022)	80.34%
6 Commodities entitlement	726,098	489,229	(236,869)	67.38%
7 Nat'l School Lunch/Breakfast Pgm	5,195,000	2,971,491	(2,223,509)	57.20%
8 Total revenues	<u>9,399,883</u>	<u>5,615,007</u>	<u>(3,784,876)</u>	59.73%
9				
10 Expenditures				
11 Salaries	3,197,992	1,738,036	1,459,956	54.35%
12 Benefits	1,273,691	680,204	593,487	53.40%
13 Purchased services	190,000	108,403	81,597	57.05%
14 Supplies and materials	4,687,577	2,625,033	2,062,544	56.00%
15 Repairs and maintenance	75,000	3,069	71,931	4.09%
16 Other	100,000	45	99,955	0.05%
17 Total expenditures	<u>9,524,260</u>	<u>5,154,790</u>	<u>4,369,470</u>	54.12%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(124,377)	460,217	584,594	
21				
22 Fund balance, beginning	<u>2,407,840</u>	<u>2,407,840</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 2,283,463</u>	<u>\$ 2,868,057</u>	<u>\$ 584,594</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>23.98%</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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 12,000	\$ 7,761	\$ (4,239)	64.68%
3 Charges for service	3,524,000	2,140,223	(1,383,777)	60.73%
4 Miscellaneous	60,000	9,882	(50,118)	16.47%
5 State match	165,000	132,399	(32,601)	80.24%
6 Commodities entitlement	695,328	482,879	(212,449)	69.45%
7 Nat'l School Lunch/Breakfast Pgm	5,203,000	3,011,834	(2,191,166)	57.89%
8 Total revenues	<u>9,659,328</u>	<u>5,784,978</u>	<u>(3,874,350)</u>	59.89%
9				
10 Expenditures				
11 Salaries	3,346,059	1,808,917	1,537,142	54.06%
12 Benefits	1,332,063	725,077	606,986	54.43%
13 Purchased services	160,000	67,232	92,768	42.02%
14 Supplies and materials	4,840,328	2,745,318	2,095,010	56.72%
15 Repairs and maintenance	75,000	48,062	26,938	64.08%
16 Other	100,000	1,050	98,950	1.05%
17 Total expenditures	<u>9,853,450</u>	<u>5,395,656</u>	<u>4,457,794</u>	54.76%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(194,122)	389,322	583,444	
21				
22 Fund balance, beginning	<u>2,456,760</u>	<u>2,456,760</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 2,262,638</u>	<u>\$ 2,846,082</u>	<u>\$ 583,444</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>22.96%</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, 2017 to January 31, 2018

	FY17 July - January Actual	FY18 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 16,821	\$ 27,767	\$ 10,946	65.07%
Athletic activities	1,609,118	1,735,288	126,170	7.84%
Pupil activities	2,011,962	2,160,896	148,934	7.40%
PTO/Gift activities	538,002	275,638	(262,364)	-48.77%
Total revenues	4,175,903	4,199,589	23,686	0.57%
Expenditures				
Athletic activities	1,310,959	1,431,520	120,561	9.20%
Pupil activities	1,619,921	1,633,380	13,459	0.83%
PTO/Gift activities	431,382	336,547	(94,835)	-21.98%
Total expenditures	3,362,262	3,401,447	39,185	1.17%
Excess (deficiency) of revenues over (under) expenditures	813,641	798,142	(15,499)	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	24,060	24,060	N/A
Transfer - Community Educ (Fund 27)	-	(500)	(500)	N/A
Transfer - Student Activities (Fund 74)	(2,189)	(2,395)	(206)	-9.41%
Total other financing sources (uses)	(2,189)	21,165	23,354	-1066.88%
Net change in fund balance	811,452	819,307	7,855	
Fund balance, beginning	4,304,068	4,826,683	522,615	
Fund balance, ending	\$ 5,115,520	\$ 5,645,990	\$ 530,470	

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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 14,000	\$ 16,821	\$ 2,821	120.15%
Athletic activities	2,300,000	1,609,118	(690,882)	69.96%
Pupil activities	3,500,000	2,011,962	(1,488,038)	57.48%
PTO/Gift activities	660,000	538,002	(121,998)	81.52%
Total revenues	6,474,000	4,175,903	(2,298,097)	64.50%
Expenditures				
Athletic activities	3,841,234	1,310,959	2,530,275	34.13%
Pupil activities	5,743,218	1,619,921	4,123,297	28.21%
PTO/Gift activities	1,193,616	431,382	762,234	36.14%
Total expenditures	10,778,068	3,362,262	7,415,806	31.20%
Excess (deficiency) of revenues over (under) expenditures	(4,304,068)	813,641	5,117,709	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	-	-	N/A
Transfer - Community Educ (Fund 27)	-	-	-	N/A
Transfer - Student Activities (Fund 74)	-	(2,189)	(2,189)	N/A
Total other financing sources (uses)	-	(2,189)	(2,189)	N/A
Net change in fund balance	(4,304,068)	811,452	5,115,520	
Fund balance, beginning	4,304,068	4,304,068	-	
Fund balance, ending	\$ -	\$ 5,115,520	\$ 5,115,520	
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, 2017 to January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 47,000	\$ 27,767	\$ (19,233)	59.08%
Athletic activities	2,600,000	1,735,288	(864,712)	66.74%
Pupil activities	3,700,000	2,160,896	(1,539,104)	58.40%
PTO/Gift activities	960,000	275,638	(684,362)	28.71%
Total revenues	7,307,000	4,199,589	(3,107,411)	57.47%
Expenditures				
Athletic activities	4,338,064	1,431,520	2,906,544	33.00%
Pupil activities	6,217,291	1,633,380	4,583,911	26.27%
PTO/Gift activities	1,578,328	336,547	1,241,781	21.32%
Total expenditures	12,133,683	3,401,447	8,732,236	28.03%
Excess (deficiency) of revenues over (under) expenditures	(4,826,683)	798,142	5,624,825	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	24,060	24,060	N/A
Transfer - Community Educ (Fund 27)	-	(500)	(500)	N/A
Transfer - Student Activities (Fund 74)	-	(2,395)	(2,395)	N/A
Total other financing sources (uses)	-	21,165	21,165	N/A
Net change in fund balance	(4,826,683)	819,307	5,645,990	
Fund balance, beginning	4,826,683	4,826,683	-	
Fund balance, ending	\$ -	\$ 5,645,990	\$ 5,645,990	
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 January 31,

	<u>2017</u>	<u>2018</u>
Assets		
Current assets		
Cash and investments	\$ 2,066,989	\$ 3,100,039
Prepaid expenses	99,085	99,085
Total current assets	<u>2,166,074</u>	<u>3,199,124</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,619,937</u>	<u>3,663,827</u>
Total assets	<u>5,786,011</u>	<u>6,862,951</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>3,127,629</u>	<u>5,327,990</u>
Total net position	<u>\$ 3,127,629</u>	<u>\$ 5,327,990</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 January 31

	FY17 July - January Actual	FY18 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 24,269	\$ 40,062	\$ 15,793	65.07%
Miscellaneous	1,989	1,441	(548)	-27.55%
Employee benefit premiums	9,472,752	9,933,426	460,674	4.86%
Total revenues	<u>9,499,010</u>	<u>9,974,929</u>	<u>475,919</u>	5.01%
Expenses				
Salaries and benefits	115,198	134,696	19,498	16.93%
Purchased services	1,130,218	1,215,061	84,843	7.51%
Supplies and materials	-	-	-	N/A
Other	149,115	143,210	(5,905)	-3.96%
Claims paid	9,134,570	7,809,482	(1,325,088)	-14.51%
Total expenses	<u>10,529,101</u>	<u>9,302,449</u>	<u>(1,226,652)</u>	-11.65%
Change in net position	(1,030,091)	672,480	1,702,571	-165.28%
Net position, beginning	<u>4,157,720</u>	<u>4,655,510</u>	<u>497,790</u>	11.97%
Net position, ending	<u>\$ 3,127,629</u>	<u>\$ 5,327,990</u>	<u>\$ 2,200,361</u>	70.35%

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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 19,000	\$ 24,269	\$ 5,269	127.73%
Miscellaneous	-	1,989	1,989	N/A
Employee benefit premiums	16,500,000	9,472,752	(7,027,248)	57.41%
Total revenues	16,519,000	9,499,010	(7,019,990)	57.50%
Expenses				
Salaries and benefits	202,000	115,198	86,802	57.03%
Purchased services	2,100,000	1,130,218	969,782	53.82%
Supplies and materials	5,000	-	5,000	0.00%
Other	275,000	149,115	125,885	54.22%
Claims paid	14,520,000	9,134,570	5,385,430	62.91%
Total expenses	17,102,000	10,529,101	6,572,899	61.57%
Change in net position	(583,000)	(1,030,091)	(447,091)	
Net position, beginning	4,157,720	4,157,720	-	
Net position, ending	\$ 3,574,720	\$ 3,127,629	\$ (447,091)	
Expected year-end net position as percentage of annual deduction budget	20.90%			

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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 74,000	\$ 40,062	\$ (33,938)	54.14%
Miscellaneous	1,000	1,441	441	144.10%
Employee benefit premiums	17,810,000	9,933,426	(7,876,574)	55.77%
Total revenues	17,885,000	9,974,929	(7,910,071)	55.77%
Expenses				
Salaries and benefits	232,500	134,696	97,804	57.93%
Purchased services	2,325,000	1,215,061	1,109,939	52.26%
Supplies and materials	5,000	-	5,000	0.00%
Other	528,000	143,210	384,790	27.12%
Claims paid	15,120,000	7,809,482	7,310,518	51.65%
Total expenses	18,210,500	9,302,449	8,908,051	51.08%
Change in net position	(325,500)	672,480	997,980	
Net position, beginning	4,655,510	4,655,510	-	
Net position, ending	\$ 4,330,010	\$ 5,327,990	\$ 997,980	
Expected year-end net position as percentage of annual deduction budget	23.78%			

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 January 31

	FY17 July - January Actual	FY18 July - January Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 86,177	\$ 46,824	\$ (39,353)	-45.67%
Middle Schools	11,595	11,077	(518)	-4.47%
High Schools	37,764	18,949	(18,815)	-49.82%
Other additions	-	34,374	34,374	N/A
Total additions	<u>135,536</u>	<u>111,224</u>	<u>(24,312)</u>	-17.94%
Deductions				
Elementary Schools	49,446	36,028	(13,418)	-27.14%
Middle Schools	10,708	10,502	(206)	-1.92%
High Schools	32,314	24,976	(7,338)	-22.71%
Other deductions	<u>3,439</u>	<u>24,227</u>	<u>20,788</u>	604.48%
Total deductions	<u>95,907</u>	<u>95,733</u>	<u>(174)</u>	-0.18%
Change in undistributed monies	39,629	15,491	(24,138)	-60.91%
Transfers in (out)				
Transfer - Special Activities (Fund 23)	<u>2,189</u>	<u>2,395</u>	<u>206</u>	9.41%
Change in undistributed monies after transfers	41,818	17,886	(23,932)	-57.23%
Undistributed monies, beginning	<u>177,575</u>	<u>200,698</u>	<u>23,123</u>	13.02%
Undistributed monies, ending	<u>\$ 219,393</u>	<u>\$ 218,584</u>	<u>\$ (809)</u>	-0.37%

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 January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 90,000	\$ 86,177	\$ (3,823)	95.75%
Middle Schools	27,000	11,595	(15,405)	42.94%
High Schools	45,000	37,764	(7,236)	83.92%
Other additions	-	-	-	N/A
Total additions	<u>162,000</u>	<u>135,536</u>	<u>(26,464)</u>	83.66%
Deductions				
Elementary Schools	175,898	49,446	126,452	28.11%
Middle Schools	44,503	10,708	33,795	24.06%
High Schools	117,494	32,314	85,180	27.50%
Other deductions	<u>1,680</u>	<u>3,439</u>	<u>(1,759)</u>	204.70%
Total deductions	<u>339,575</u>	<u>95,907</u>	<u>243,668</u>	28.24%
Change in undistributed monies	(177,575)	39,629	217,204	
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)	41,818	219,393	
Undistributed monies, beginning	<u>177,575</u>	<u>177,575</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 219,393</u>	<u>\$ 219,393</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, 2017 to January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 100,000	\$ 46,824	\$ (53,176)	46.82%
Middle Schools	20,000	11,077	(8,923)	55.39%
High Schools	50,000	18,949	(31,051)	37.90%
Other additions	45,000	34,374	(10,626)	76.39%
Total additions	215,000	111,224	(103,776)	51.73%
Deductions				
Elementary Schools	181,711	36,028	145,683	19.83%
Middle Schools	62,246	10,502	51,744	16.87%
High Schools	106,461	24,976	81,485	23.46%
Other deductions	65,280	24,227	41,053	37.11%
Total deductions	415,698	95,733	319,965	23.03%
Change in undistributed monies	(200,698)	15,491	216,189	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	-	2,395	2,395	N/A
Change in undistributed monies after transfers	(200,698)	17,886	218,584	
Undistributed monies, beginning	200,698	200,698	-	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 218,584</u>	<u>\$ 218,584</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, 2016 to January 31, 2017

	FY17 Amended Budget	FY17 July - January Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 500	\$ 636	\$ 136	127.20%
Contributions	50,000	22,964	(27,036)	45.93%
Total additions	50,500	23,600	(26,900)	46.73%
Deductions				
Scholarships	50,500	32,352	18,148	64.06%
Total deductions	50,500	32,352	18,148	64.06%
Change in net assets	-	(8,752)	(8,752)	
Net assets, beginning	219,763	219,763	-	
Net assets, ending	\$ 219,763	\$ 211,011	\$ (8,752)	
Expected year-end net assets as percentage of annual deduction budget		435.17%		

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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 1,700	\$ 1,050	\$ (650)	61.76%
Contributions	40,000	22,965	(17,035)	57.41%
Total additions	41,700	24,015	(17,685)	57.59%
Deductions				
Scholarships	41,700	34,240	7,460	82.11%
Total deductions	41,700	34,240	7,460	82.11%
Change in net assets	-	(10,225)	(10,225)	
Net assets, beginning	223,512	223,512	-	
Net assets, ending	\$ 223,512	\$ 213,287	\$ (10,225)	
Expected year-end net assets as percentage of annual deduction budget	536.00%			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
At January 31, 2018

Fund	Colotrust	Wells Fargo	Total	Annualized Percent	Current Month Interest
General	\$ 66,687,874		\$ 66,687,874	1.55	\$ 96,989
Risk Management	\$ 853,310		\$ 853,310	1.55	1,092
Risk Management		\$ 3,172,375	\$ 3,172,375	NRA	2,449
Risk Management Total			\$ 4,025,685		
Colorado Preschool	\$ 215,411		\$ 215,411	1.55	276
Nutrition Service	\$ 1,026,523		\$ 1,026,523	1.55	1,314
Student Activity Spec Revenue	\$ 3,672,881		\$ 3,672,881	1.55	4,700
Community School	\$ 2,532,862		\$ 2,532,862	1.55	3,241
Vance Brand Civic Auditorium	\$ 87,050		\$ 87,050	1.55	111
Community School Total			\$ 2,619,911		
Fair Contributions	\$ 6,024,810		\$ 6,024,810	1.55	7,709
UMB Bond		\$ 18,436,630	\$ 18,436,630	NRA	22,055
Wells Fargo Bond		CLOSED	CLOSED	NRA	-
Building 2008	closed		closed	1.55	-
Building 2016	\$ 157,975,641		\$ 157,975,641	1.55	205,874
Building 2016 C			\$ -	-	-
Building Total			\$ 157,975,641		
Capital Reserve	\$ 6,384,699		\$ 6,384,699	1.55	8,170
Health Insurance Trust	\$ 3,663,827		\$ 3,663,827	1.55	4,688
Minimum Liability	\$ 1,635,281		\$ 1,635,281	1.55	2,093
Self Insurance Total			\$ 5,299,108		
Scholarship	\$ 138,830		\$ 138,830	1.55	178
Total	\$ 250,899,000	\$ 21,609,005	\$ 272,508,005		\$ 360,938

