



February 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 February 28, 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" 15% increase due to FY17 out performance.
	—				CY "prop tax", "SOT" & "MLO" \$3.3m increase primarily due to increased assessed property values & timing.
	7				CY "investment inc" \$419k increase due to improved rates, higher invested bal. CY "misc" rev \$356k increase primarily due to e-rate.
	8-9				CY "equalization" \$1.2m decrease due to increased property values & lower than normal FPC growth. CY "other state sources" \$254k increase primarily due to change in acct'g for revenues passed through to charter schools. CY "oth fed'l sources" \$1.4m decrease due to Medicaid reclass, 1x rev recog. CY "sal/bene" account for \$8.5m of the total \$10.8m increased expenditures. Based on passage of time, 67% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		
Risk Management	13-15	n/a			CY "misc" revenue includes close out of NoCo insurance pool.
Bond Redemption	18-19	n/a	n/a		"Property tax" receipts begin in Mar. Remaining interest to pay in Jun. Refi'd bonds in Oct 2016.
Building	20-21	n/a	n/a		Issued \$200m of the \$260m 2016 voter authorized bonds in Dec'16. Grand View Elem (Frick) & Soaring Heights PK-8 (Erie) opening in Fall'18.
Capital Reserve	23-25	n/a			
Comm Education	27-29	n/a			CY spending decrease overall. Will monitor thru year-end altho CY budget should adequately cover any unexpected spikes in expenditures.
Fair Contributions	30-31	n/a	n/a		CY land improvements at new building sites.
Grants	33-35	n/a			CY increase in grants receivable due to timing of requests for funds (IDEA) and no RttT in FY18.
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	n/a	n/a		CY increase in "cash & investments" due to increase in net position.
<i>Fiduciary Funds . . .</i>					
Student Activity (74)	51-53	n/a			Discussions continuing 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 65% & 82% of budget, respectively, compared to last month, due to timing.
<i>Other financial information . . .</i>					
Investments	57		n/a	n/a	New! UMB custodial bond agent.

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 February 28

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	\$ 112,601,690	41%	\$ 114,787,032	40%
Expenditures	162,591,378	60%	173,384,848	59%
Net change in fund balance	(49,989,688)		(58,627,964)	
Beg fund balance	90,856,158		107,386,605	
End fund balance	40,866,470		48,758,641	
Liabilities	133,738,887		140,470,596	
Total liabilities and fund balance	\$ 174,605,357		\$ 189,229,237	
Assets	\$ 174,605,357		\$ 189,229,237	
Colorado Preschool Program Fund				
End fund balance	\$ 725,481		\$ 849,246	
Risk Management Fund				
Change in fund balance	\$ 21,187		\$ 1,131,985	
Beg fund balance	4,296,018		2,638,631	
End fund balance	\$ 4,317,205		\$ 3,770,616	
Building Fund				
Expenditures	\$ 7,403,021	12%	\$ 55,050,048	35%
End fund balance	\$ 224,144,591		\$ 149,658,591	
Capital Reserve Fund				
Change in fund balance	\$ 16,013		\$ 1,410,094	
Beg fund balance	6,867,231		6,542,463	
End fund balance	\$ 6,883,244		\$ 7,952,557	
Community Education Fund				
End fund balance	\$ 2,183,634		\$ 2,805,833	
Fair Contributions Fund				
End fund balance	\$ 7,627,192		\$ 6,563,704	
Grants Fund				
Grants receivable	\$ 2,884,447		\$ 3,333,086	
Nutrition Services				
Revenues	\$ 6,583,976	70%	\$ 6,771,966	70%
Expenditures	6,118,301	64%	6,372,664	65%
Change in fund balance	465,675		399,302	
Beg fund balance	2,407,840		2,456,760	
End fund balance	\$ 2,873,515		\$ 2,856,062	
Student Activity (Special Rev)				
End fund balance	\$ 5,133,071		\$ 5,650,671	
Self Insurance Fund				
Change in net position	\$ (160,115)		\$ 1,166,375	
Beg net position	4,157,720		4,655,510	
End net position	\$ 3,997,605		\$ 5,821,885	

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 February 28,

	<u>2017</u>	<u>2018</u>
Assets		
Cash and investments	\$ 55,931,792	\$ 64,278,171
Accounts receivable	11,723	15,527
Taxes receivable	118,084,477	124,321,722 A
Inventories	<u>577,365</u>	<u>613,817</u>
Total assets	<u>\$ 174,605,357</u>	<u>\$ 189,229,237</u>
Liabilities		
Accounts payable	\$ -	\$ 102
Accrued salaries and benefits	7,011,628	7,469,199 B
Payroll withholdings	8,549,429	8,583,423
Deferred revenues	<u>118,177,830</u>	<u>124,417,872 A</u>
Total liabilities	<u>133,738,887</u>	<u>140,470,596</u>
Fund balances		
Nonspendable: inventories	577,365	613,817
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>16,604,343</u>	<u>20,480,327</u>
Total fund balance	<u>40,866,470</u>	<u>48,758,641</u>
Total liabilities and fund balance	<u>\$ 174,605,357</u>	<u>\$ 189,229,237</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 February 28

	FY17 July - February Actual	FY18 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 2,186,171	\$ 3,393,209	\$ 1,207,038	55.21%
4 Specific ownership taxes	5,453,828	7,028,287	1,574,459	28.87%
5 Mill levy override	1,226,096	1,760,626	534,530	43.60%
6 Investment income	406,137	825,509	419,372	103.26%
7 Charges for service	3,458,063	3,599,790	141,727	4.10%
8 Miscellaneous	1,869,265	2,225,234	355,969	19.04%
9 Total local revenues	<u>14,599,560</u>	<u>18,832,655</u>	<u>4,233,095</u>	28.99%
10 State				
11 Equalization, net	84,793,784	83,560,853	(1,232,931)	-1.45%
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	1,633,009	1,605,224	(27,785)	-1.70%
17 Other state sources	789,335	1,043,146	253,811	32.16%
18 Total state revenues	<u>94,933,336</u>	<u>94,309,338</u>	<u>(623,998)</u>	-0.66%
19 Federal				
20 BOCES	14,660	-	(14,660)	-100.00%
21 Build America Bond Rebates	708,681	710,965	2,284	0.32%
22 Other federal sources	2,345,453	934,074	(1,411,379)	-60.18%
23 Total federal revenues	<u>3,068,794</u>	<u>1,645,039</u>	<u>(1,423,755)</u>	-46.39%
24 Total revenues	<u>112,601,690</u>	<u>114,787,032</u>	<u>2,185,342</u>	1.94%
25				
26 Expenditures				
27 Salaries	98,172,885	104,320,829	6,147,944	6.26%
28 Benefits	31,589,934	33,964,729	2,374,795	7.52%
29 Purchased services	7,165,463	8,641,016	1,475,553	20.59%
30 Supplies and materials	9,826,004	9,876,154	50,150	0.51%
31 Other	501,135	450,556	(50,579)	-10.09%
32 Allocation to charter schools	14,789,352	15,917,844	1,128,492	7.63%
33 Capital outlay	<u>546,605</u>	<u>213,720</u>	<u>(332,885)</u>	-60.90%
34 Total expenditures	<u>162,591,378</u>	<u>173,384,848</u>	<u>10,793,470</u>	6.64%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(49,989,688)	(58,597,816)	(8,608,128)	-17.22%
37 Other Financing (Uses)				
38 Transfer - Student Activities (Fund 23)	-	(30,148)	(30,148)	N/A
39 Net change in fund balance	(49,989,688)	(58,627,964)	(8,638,276)	-17.28%
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>\$ 40,866,470</u>	<u>\$ 48,758,641</u>	<u>\$ 7,892,171</u>	19.31%

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 February 28, 2017

	FY17 Amended Budget	FY17 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 77,680,851	\$ 2,186,171	\$ (75,494,680)	2.81%
4 Specific ownership taxes	7,691,684	5,453,828	(2,237,856)	70.91%
5 Mill levy override	39,980,706	1,226,096	(38,754,610)	3.07%
6 Investment income	200,000	406,137	206,137	203.07%
7 Charges for service	4,992,980	3,458,063	(1,534,917)	69.26%
8 Miscellaneous	3,569,926	1,869,265	(1,700,661)	52.36%
9 Total local revenues	<u>134,116,147</u>	<u>14,599,560</u>	<u>(119,516,587)</u>	10.89%
10 State				
11 Equalization, net	127,087,675	84,793,784	(42,293,891)	66.72%
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	1,633,009	-	100.00%
17 Other state sources	789,335	789,335	-	100.00%
18 Total state revenues	<u>138,268,178</u>	<u>94,933,336</u>	<u>(43,334,842)</u>	68.66%
19 Federal				
20 BOCES	40,000	14,660	(25,340)	36.65%
21 Build America Bond Rebates	1,417,362	708,681	(708,681)	50.00%
22 Other federal sources	1,556,955	2,345,453	788,498	150.64%
23 Total federal revenues	<u>3,014,317</u>	<u>3,068,794</u>	<u>54,477</u>	101.81%
24 Total revenues	<u>275,398,642</u>	<u>112,601,690</u>	<u>(162,796,952)</u>	40.89%
25				
26 Expenditures				
27 Salaries	157,579,261	98,172,885	59,406,376	62.30%
28 Benefits	49,679,720	31,589,934	18,089,786	63.59%
29 Purchased services	10,560,020	7,165,463	3,394,557	67.85%
30 Supplies and materials	26,560,900	9,826,004	16,734,896	36.99%
31 Other	857,229	501,135	356,094	58.46%
32 Allocation to charter schools	25,867,216	14,789,352	11,077,864	57.17%
33 Capital outlay	600,000	546,605	53,395	91.10%
34 Total expenditures	<u>271,704,346</u>	<u>162,591,378</u>	<u>109,112,968</u>	59.84%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	3,694,296	(49,989,688)	(53,683,984)	
37 Other Financing (Uses)				
38 Transfer - Student Activities (Fund 23)	-	-	-	N/A
39 Net change in fund balance	3,694,296	(49,989,688)	(53,683,984)	
40 Fund balance, beginning	90,856,158	90,856,158	-	
41 Fund balance, ending	<u>\$ 94,550,454</u>	<u>\$ 40,866,470</u>	<u>\$ (53,683,984)</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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 82,677,957	\$ 3,393,209	\$ (79,284,748)	4.10%
4 Specific ownership taxes	10,000,000	7,028,287	(2,971,713)	70.28%
5 Mill levy override	43,236,751	1,760,626	(41,476,125)	4.07%
6 Investment income	1,200,000	825,509	(374,491)	68.79%
7 Charges for service	5,488,705	3,599,790	(1,888,915)	65.59%
8 Miscellaneous	4,362,924	2,225,234	(2,137,690)	51.00%
9 Total local revenues	<u>146,966,337</u>	<u>18,832,655</u>	<u>(128,133,682)</u>	12.81%
10 State				
11 Equalization, net	125,437,426	83,560,853	(41,876,573)	66.62%
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>94,309,338</u>	<u>(43,307,151)</u>	68.53%
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	934,074	(341,960)	73.20%
23 Total federal revenues	<u>2,726,768</u>	<u>1,645,039</u>	<u>(1,081,729)</u>	60.33%
24 Total revenues	<u>287,309,594</u>	<u>114,787,032</u>	<u>(172,522,562)</u>	39.95%
25				
26 Expenditures				
27 Salaries	167,238,908	104,320,829	62,918,079	62.38%
28 Benefits	54,213,283	33,964,729	20,248,554	62.65%
29 Purchased services	12,487,503	8,641,016	3,846,487	69.20%
30 Supplies and materials	29,667,737	9,876,154	19,791,583	33.29%
31 Other	1,423,559	450,556	973,003	31.65%
32 Allocation to charter schools	27,636,581	15,917,844	11,718,737	57.60%
33 Capital outlay	702,000	213,720	488,280	30.44%
34 Total expenditures	<u>293,369,571</u>	<u>173,384,848</u>	<u>119,984,723</u>	59.10%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(6,059,977)	(58,597,816)	(52,537,839)	
37 Other Financing (Uses)				
38 Transfer - Student Activities (Fund 23)	-	(30,148)	(30,148)	N/A
39 Net change in fund balance	(6,059,977)	(58,627,964)	(52,567,987)	
40 Fund balance, beginning	<u>107,386,605</u>	<u>107,386,605</u>	-	
41 Fund balance, ending	<u>\$ 101,326,628</u>	<u>\$ 48,758,641</u>	<u>\$ (52,567,987)</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 February 28, 2017

	FY17 Amended Budget	FY17 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,554,417	\$ 1,036,278	\$ (518,139)	66.67%
Investment income	1,600	1,136	(464)	71.00%
Total revenues	<u>1,556,017</u>	<u>1,037,414</u>	<u>(518,603)</u>	66.67%
Expenditures				
Salaries	197,438	129,632	67,806	65.66%
Benefits	65,762	42,132	23,630	64.07%
Purchased services	1,177,750	649,824	527,926	55.18%
Supplies and materials	87,200	42,351	44,849	48.57%
Other	26,730	26,702	28	99.90%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,804,880</u>	<u>890,641</u>	<u>914,239</u>	49.35%
Excess (deficiency) of revenues over (under) expenditures	(248,863)	146,773	395,636	
Fund balance, beginning	<u>578,708</u>	<u>578,708</u>	<u>-</u>	
Fund balance, ending	<u>\$ 329,845</u>	<u>\$ 725,481</u>	<u>\$ 395,636</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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,535,754	\$ 1,023,836	\$ (511,918)	66.67%
Investment income	2,700	1,895	(805)	70.19%
Total revenues	<u>1,538,454</u>	<u>1,025,731</u>	<u>(512,723)</u>	66.67%
Expenditures				
Salaries	199,208	117,772	81,436	59.12%
Benefits	65,940	35,611	30,329	54.01%
Purchased services	1,177,750	541,718	636,032	46.00%
Supplies and materials	87,200	33,345	53,855	38.24%
Other	26,730	24,987	1,743	93.48%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,806,828</u>	<u>753,433</u>	<u>1,053,395</u>	41.70%
Excess (deficiency) of revenues over (under) expenditures	(268,374)	272,298	540,672	
Fund balance, beginning	<u>576,948</u>	<u>576,948</u>	<u>-</u>	
Fund balance, ending	<u>\$ 308,574</u>	<u>\$ 849,246</u>	<u>\$ 540,672</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 February 28

	FY17 July - February Actual	FY18 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 5,463	\$ 22,625	\$ 17,162	314.15%
Equalization	1,952,730	2,557,810	605,080	30.99%
Miscellaneous	19,183	228,264	209,081	1089.93%
Total revenues	<u>1,977,376</u>	<u>2,808,699</u>	<u>831,323</u>	42.04%
Expenditures				
Salaries	154,569	159,462	4,893	3.17%
Benefits	42,347	45,116	2,769	6.54%
Purchased services				
Professional services	123,642	93,952	(29,690)	-24.01%
Self insurance pools	771,394	944,381	172,987	22.43%
Claims paid	833,388	415,061	(418,327)	-50.20%
Supplies	26,592	16,706	(9,886)	-37.18%
Other	1,598	2,036	438	27.41%
Total expenses	<u>1,956,189</u>	<u>1,676,714</u>	<u>(279,475)</u>	-14.29%
Excess (deficiency) of revenues over (under) expenditures	21,187	1,131,985	1,110,798	5242.83%
Fund balance, beginning	<u>4,296,018</u>	<u>2,638,631</u>	<u>(1,657,387)</u>	-38.58%
Fund balance, ending	<u>\$ 4,317,205</u>	<u>\$ 3,770,616</u>	<u>\$ (546,589)</u>	-12.66%

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 February 28, 2017

	FY17 Amended Budget	FY17 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 5,463	\$ 463	109.26%
Equalization	2,929,095	1,952,730	(976,365)	66.67%
Miscellaneous	80,000	19,183	(60,817)	23.98%
Total revenues	<u>3,014,095</u>	<u>1,977,376</u>	<u>(1,036,719)</u>	65.60%
Expenditures				
Salaries	240,690	154,569	86,121	64.22%
Benefits	65,422	42,347	23,075	64.73%
Purchased services	1,532,570	895,036	637,534	58.40%
Claims paid	1,632,000	833,388	798,612	51.07%
Supplies	72,650	26,592	46,058	36.60%
Other	52,220	1,598	50,622	3.06%
Total expenses	<u>3,595,552</u>	<u>1,956,189</u>	<u>1,639,363</u>	54.41%
Excess (deficiency) of revenues over (under) expenditures	(581,457)	21,187	602,644	
Fund balance, beginning	<u>4,296,018</u>	<u>4,296,018</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,714,561</u>	<u>\$ 4,317,205</u>	<u>\$ 602,644</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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 32,000	\$ 22,625	\$ (9,375)	70.70%
Equalization	3,836,715	2,557,810	(1,278,905)	66.67%
Miscellaneous	25,000	228,264	203,264	913.06%
Total revenues	<u>3,893,715</u>	<u>2,808,699</u>	<u>(1,085,016)</u>	72.13%
Expenditures				
Salaries	250,182	159,462	90,720	63.74%
Benefits	69,493	45,116	24,377	64.92%
Purchased services	1,728,170	1,038,333	689,837	60.08%
Claims paid	1,632,000	415,061	1,216,939	25.43%
Supplies	103,650	16,706	86,944	16.12%
Other	53,220	2,036	51,184	3.83%
Total expenses	<u>3,836,715</u>	<u>1,676,714</u>	<u>2,160,001</u>	43.70%
Excess (deficiency) of revenues over (under) expenditures	57,000	1,131,985	1,074,985	
Fund balance, beginning	<u>2,638,631</u>	<u>2,638,631</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,695,631</u>	<u>\$ 3,770,616</u>	<u>\$ 1,074,985</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 February 28, 2017

	FY17 Amended Budget	FY17 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 51,631,000	\$ 1,422,970	\$ (50,208,030)	2.76%
Investment income	7,000	3,735	(3,265)	53.36%
Total revenues	<u>51,638,000</u>	<u>1,426,705</u>	<u>(50,211,295)</u>	2.76%
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	209,041	2,959	98.60%
Total expenditures	<u>40,267,379</u>	<u>26,984,311</u>	<u>13,283,068</u>	67.01%
Excess (deficiency) of revenues over (under) expenditures	11,370,621	(25,557,606)	(36,928,227)	
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	(25,769,949)	(36,928,227)	
Fund balance, beginning	<u>43,375,929</u>	<u>43,375,929</u>	<u>-</u>	
Fund balance, ending	<u>\$ 54,534,207</u>	<u>\$ 17,605,980</u>	<u>\$ (36,928,227)</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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 55,836,000	\$ 2,280,890	\$ (53,555,110)	4.08%
Investment income	500,000	198,533	(301,467)	39.71%
Total revenues	<u>56,336,000</u>	<u>2,479,423</u>	<u>(53,856,577)</u>	4.40%
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	10,442	(442)	104.42%
Total expenditures	<u>49,989,214</u>	<u>37,502,480</u>	<u>12,486,734</u>	75.02%
Excess (deficiency) of revenues over (under) expenditures	6,346,786	(35,023,057)	(41,369,843)	
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	(35,023,057)	(41,369,843)	
Fund balance, beginning	<u>55,195,386</u>	<u>55,195,386</u>	<u>-</u>	
Fund balance, ending	<u>\$ 61,542,172</u>	<u>\$ 20,172,329</u>	<u>\$ (41,369,843)</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 February 28, 2017

	FY17 Amended Budget	FY17 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 750,000	\$ 462,691	\$ (287,309)	61.69%
Miscellaneous	35,000	-	(35,000)	0.00%
Total revenues	<u>785,000</u>	<u>462,691</u>	<u>(322,309)</u>	58.94%
Expenditures				
Salaries	510,000	205,363	304,637	40.27%
Benefits	138,000	58,944	79,056	42.71%
Purchased services	9,393,658	5,556,509	3,837,149	59.15%
Supplies	100,000	-	100,000	0.00%
Construction projects	50,000,000	1,580,925	48,419,075	3.16%
Other	50,000	1,280	48,720	2.56%
Total expenditures	<u>60,191,658</u>	<u>7,403,021</u>	<u>52,788,637</u>	12.30%
Excess (deficiency) of revenues over (under) expenditures	(59,406,658)	(6,940,330)	52,466,328	
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%
Total other financing sources (uses)	<u>223,640,238</u>	<u>223,640,238</u>	<u>-</u>	100.00%
Net change in fund balance	164,233,580	216,699,908	52,466,328	
Fund balance, beginning	<u>7,444,683</u>	<u>7,444,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 171,678,263</u>	<u>\$ 224,144,591</u>	<u>\$ 52,466,328</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>285.22%</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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,100,000	\$ 1,587,392	\$ (512,608)	75.59%
Miscellaneous	5,000	-	(5,000)	0.00%
Total revenues	<u>2,105,000</u>	<u>1,587,392</u>	<u>(517,608)</u>	75.41%
Expenditures				
Salaries	535,000	324,255	210,745	60.61%
Benefits	161,000	95,368	65,632	59.23%
Purchased services	8,000,000	4,322,263	3,677,737	54.03%
Supplies	-	-	-	N/A
Construction projects	150,000,000	50,303,883	99,696,117	33.54%
Other	<u>3,500</u>	<u>4,279</u>	<u>(779)</u>	122.26%
Total expenditures	<u>158,699,500</u>	<u>55,050,048</u>	<u>103,649,452</u>	34.69%
Excess (deficiency) of revenues over (under) expenditures	(156,594,500)	(53,462,656)	103,131,844	
Other Financing Sources (Uses)				
Bond proceeds	-	-	-	N/A
Premium on bonds issued	<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)	(53,462,656)	103,131,844	
Fund balance, beginning	<u>203,121,247</u>	<u>203,121,247</u>	<u>-</u>	
Fund balance, ending	<u>\$ 46,526,747</u>	<u>\$ 149,658,591</u>	<u>\$ 103,131,844</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 February 28

	FY17 July - February Actual	FY18 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 4,223,855	\$ 5,818,423	\$ 1,594,568	37.75%
Investment income	38,976	57,237	18,261	46.85%
Miscellaneous	45,012	42,162	(2,850)	-6.33%
Total revenues	<u>4,307,843</u>	<u>5,917,822</u>	<u>1,609,979</u>	37.37%
Expenditures				
Capital projects	<u>4,291,830</u>	<u>4,507,728</u>	<u>215,898</u>	5.03%
Total expenditures	<u>4,291,830</u>	<u>4,507,728</u>	<u>215,898</u>	5.03%
Excess (deficiency) of revenues over (under) expenditures	16,013	1,410,094	1,394,081	8705.93%
Fund balance, beginning	<u>6,867,231</u>	<u>6,542,463</u>	<u>(324,768)</u>	-4.73%
Fund balance, ending	<u>\$ 6,883,244</u>	<u>\$ 7,952,557</u>	<u>\$ 1,069,313</u>	15.54%

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 February 28, 2017

	FY17 Amended Budget	FY17 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 6,335,782	\$ 4,223,855	\$ (2,111,927)	66.67%
Investment income	30,000	38,976	8,976	129.92%
Miscellaneous	100,000	45,012	(54,988)	45.01%
Total revenues	<u>6,465,782</u>	<u>4,307,843</u>	<u>(2,157,939)</u>	66.63%
Expenditures				
Capital projects	<u>10,150,000</u>	<u>4,291,830</u>	<u>5,858,170</u>	42.28%
Total expenditures	<u>10,150,000</u>	<u>4,291,830</u>	<u>5,858,170</u>	42.28%
Excess (deficiency) of revenues over (under) expenditures	(3,684,218)	16,013	3,700,231	
Fund balance, beginning	<u>6,867,231</u>	<u>6,867,231</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,183,013</u>	<u>\$ 6,883,244</u>	<u>\$ 3,700,231</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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 8,727,635	\$ 5,818,423	\$ (2,909,212)	66.67%
Investment income	90,000	57,237	(32,763)	63.60%
Miscellaneous	75,000	42,162	(32,838)	56.22%
Total revenues	<u>8,892,635</u>	<u>5,917,822</u>	<u>(2,974,813)</u>	66.55%
Expenditures				
Capital projects	<u>8,650,900</u>	<u>4,507,728</u>	<u>4,143,172</u>	52.11%
Total expenditures	<u>8,650,900</u>	<u>4,507,728</u>	<u>4,143,172</u>	52.11%
Excess (deficiency) of revenues over (under) expenditures	241,735	1,410,094	1,168,359	
Fund balance, beginning	<u>6,542,463</u>	<u>6,542,463</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,784,198</u>	<u>\$ 7,952,557</u>	<u>\$ 1,168,359</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 February 28

	FY17 July - February Actual	FY18 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 13,816	\$ 23,047	\$ 9,231	66.81%
Charges for services				
A Drivers Education Program	268,338	241,278	(27,060)	-10.08%
B Summer School Program	16,081	15,251	(830)	-5.16%
Community School Programs				
C Day Care	2,380,751	2,486,386	105,635	4.44%
D Enrichment	394,237	366,795	(27,442)	-6.96%
E Kinder Enrichment	450,307	414,699	(35,608)	-7.91%
F Comm'y Educ Central Office	95,264	100,342	5,078	5.33%
Facility Use				
G Building Share	12,840	14,243	1,403	10.93%
H Comm'y School Share	205,435	214,306	8,871	4.32%
I Community grant & awards	268,271	143,527	(124,744)	-46.50%
J Other Programs	59,690	56,631	(3,059)	-5.12%
Total revenues	<u>4,165,030</u>	<u>4,076,505</u>	<u>(88,525)</u>	-2.13%
Expenditures				
Instruction				
A Drivers Education Program	260,811	298,775	37,964	14.56%
B Summer School Program	48,383	55,249	6,866	14.19%
Community School Programs				
C Day Care	1,867,231	1,871,254	4,023	0.22%
D Enrichment	365,844	256,739	(109,105)	-29.82%
E Kinder Enrichment	599,257	444,343	(154,914)	-25.85%
F Comm'y Educ Central Office	308,334	354,419	46,085	14.95%
Facility Use				
G Building Share	13,144	8,601	(4,543)	-34.56%
H Comm'y School Share	416,557	269,086	(147,471)	-35.40%
I Community grant programs	219,836	275,772	55,936	25.44%
J Other Programs	182,383	159,966	(22,417)	-12.29%
Total expenditures	<u>4,281,780</u>	<u>3,994,204</u>	<u>(287,576)</u>	-6.72%
Excess (deficiency) of revenues over (under) expenditures	(116,750)	82,301	199,051	-170.49%
Other Financing Sources (Uses)				
Transfer-Spec Activities (Fund 23)	-	5,415	5,415	N/A
Net change in fund balance	(116,750)	87,716	204,466	-175.13%
Fund balance, beginning	<u>2,300,384</u>	<u>2,718,117</u>	<u>417,733</u>	18.16%
Fund balance, ending	<u>\$ 2,183,634</u>	<u>\$ 2,805,833</u>	<u>\$ 622,199</u>	28.49%

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 February 28, 2017

	FY17 Amended Budget	FY17 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 18,000	\$ 13,816	\$ (4,184)	76.76%
Charges for services	6,800,000	4,151,214	(2,648,786)	61.05%
Total revenues	6,818,000	4,165,030	(2,652,970)	61.09%
Expenditures				
Instruction	5,700,000	3,181,012	2,518,988	55.81%
Support services	1,000,000	1,056,161	(56,161)	105.62%
Capital outlay	200,000	44,607	155,393	22.30%
Total expenditures	6,900,000	4,281,780	2,618,220	62.05%
Excess (deficiency) of revenues over (under) expenditures	(82,000)	(116,750)	(34,750)	
Other Financing Sources (Uses)				
Transfer-Spec Activities (Fund 23)	-	-	-	N/A
Net change in fund balance	(82,000)	(116,750)	(34,750)	
Fund balance, beginning	2,300,384	2,300,384	-	
Fund balance, ending	\$ 2,218,384	\$ 2,183,634	\$ (34,750)	
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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 33,000	\$ 23,047	\$ (9,953)	69.84%
Charges for services	7,583,000	4,053,458	(3,529,542)	53.45%
Total revenues	7,616,000	4,076,505	(3,539,495)	53.53%
Expenditures				
Instruction	5,561,000	2,993,171	2,567,829	53.82%
Support services	1,484,000	963,712	520,288	64.94%
Capital outlay	100,000	37,321	62,679	37.32%
Total expenditures	7,145,000	3,994,204	3,150,796	55.90%
Excess (deficiency) of revenues over (under) expenditures	471,000	82,301	(388,699)	
Other Financing Sources (Uses)				
Transfer-Spec Activities (Fund 23)	-	5,415	5,415	N/A
Net change in fund balance	471,000	87,716	(383,284)	
Fund balance, beginning	2,718,117	2,718,117	-	
Fund balance, ending	\$ 3,189,117	\$ 2,805,833	\$ (383,284)	
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 February 28, 2017

	FY17 Amended Budget	FY17 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 65,000	\$ 31,771	\$ (33,229)	48.88%
Cash in lieu	1,400,000	739,856	(660,144)	52.85%
Total revenues	<u>1,465,000</u>	<u>771,627</u>	<u>(693,373)</u>	52.67%
Expenditures				
Purchased services	100,000	75,708	24,292	75.71%
Capital outlay	8,296,273	-	8,296,273	0.00%
Other	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total expenditures	<u>8,396,273</u>	<u>75,708</u>	<u>8,320,565</u>	0.90%
Excess (deficiency) of revenues over (under) expenditures	(6,931,273)	695,919	7,627,192	
Fund balance, beginning	<u>6,931,273</u>	<u>6,931,273</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 7,627,192</u>	<u>\$ 7,627,192</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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 75,000	\$ 52,998	\$ (22,002)	70.66%
Cash in lieu	1,400,000	866,345	(533,655)	61.88%
Total revenues	<u>1,475,000</u>	<u>919,343</u>	<u>(555,657)</u>	62.33%
Expenditures				
Purchased services	250,000	515,626	(265,626)	206.25%
Capital outlay	8,586,737	1,200,000	7,386,737	13.98%
Other	<u>-</u>	<u>1,750</u>	<u>(1,750)</u>	N/A
Total expenditures	<u>8,836,737</u>	<u>1,717,376</u>	<u>7,119,361</u>	19.43%
Excess (deficiency) of revenues over (under) expenditures	(7,361,737)	(798,033)	6,563,704	
Fund balance, beginning	<u>7,361,737</u>	<u>7,361,737</u>	<u>-</u>	
Fund balance, ending	<u><u>\$ -</u></u>	<u><u>\$ 6,563,704</u></u>	<u><u>\$ 6,563,704</u></u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u><u>0.00%</u></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 February 28

	FY17 July - February Actual	FY18 July - February Actual	Dollar Variance	Percent Variance
Revenues				
State grants	\$ 627,453	\$ 279,987	\$ (347,466)	-55.38%
Federal grants	2,255,288	1,471,342	(783,946)	-34.76%
ARRA-Federal Education Stimulus Funds	971,956	88,890	(883,066)	-90.85%
Total revenues	<u>3,854,697</u>	<u>1,840,219</u>	<u>(2,014,478)</u>	-52.26%
Expenditures				
Salaries	4,941,286	3,634,745	(1,306,541)	-26.44%
Benefits	1,525,083	1,176,879	(348,204)	-22.83%
Purchased services	117,004	151,101	34,097	29.14%
Supplies and materials	125,469	196,003	70,534	56.22%
Other	27,643	6,868	(20,775)	-75.15%
Capital outlay	2,659	7,709	5,050	189.92%
Total expenditures	<u>6,739,144</u>	<u>5,173,305</u>	<u>(1,565,839)</u>	-23.23%
Excess (deficiency) of revenues over (under) expenditures	(2,884,447)	(3,333,086)	(448,639)	-15.55%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,884,447)</u>	<u>\$ (3,333,086)</u>	<u>\$ (448,639)</u>	-15.55%

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 February 28, 2017

	FY17 Amended Budget	FY17 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 278,344	\$ 627,453	\$ 349,109	225.42%
Federal grants	10,733,985	2,255,288	(8,478,697)	21.01%
ARRA-Federal Education Stimulus Funds	2,884,889	971,956	(1,912,933)	33.69%
Total revenues	<u>13,897,218</u>	<u>3,854,697</u>	<u>(10,042,521)</u>	27.74%
Expenditures				
Salaries	8,010,622	4,941,286	3,069,336	61.68%
Benefits	2,540,306	1,525,083	1,015,223	60.04%
Purchased services	299,513	117,004	182,509	39.06%
Supplies and materials	2,078,802	125,469	1,953,333	6.04%
Other	941,156	27,643	913,513	2.94%
Capital outlay	26,819	2,659	24,160	9.91%
Total expenditures	<u>13,897,218</u>	<u>6,739,144</u>	<u>7,158,074</u>	48.49%
Excess (deficiency) of revenues over (under) expenditures	-	(2,884,447)	(2,884,447)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,884,447)</u>	<u>\$ (2,884,447)</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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 543,360	\$ 279,987	\$ (263,373)	51.53%
Federal grants	10,946,855	1,471,342	(9,475,513)	13.44%
ARRA-Federal Education Stimulus Funds	-	88,890	88,890	N/A
Total revenues	<u>11,490,215</u>	<u>1,840,219</u>	<u>(9,649,996)</u>	16.02%
Expenditures				
Salaries	6,201,797	3,634,745	2,567,052	58.61%
Benefits	2,240,845	1,176,879	1,063,966	52.52%
Purchased services	566,055	151,101	414,954	26.69%
Supplies and materials	1,813,014	196,003	1,617,011	10.81%
Other	85,310	6,868	78,442	8.05%
Capital outlay	<u>583,194</u>	<u>7,709</u>	<u>575,485</u>	1.32%
Total expenditures	<u>11,490,215</u>	<u>5,173,305</u>	<u>6,316,910</u>	45.02%
Excess (deficiency) of revenues over (under) expenditures	-	(3,333,086)	(3,333,086)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,333,086)</u>	<u>\$ (3,333,086)</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 February 28,

	<u>2017</u>	<u>2018</u>
Assets		
Cash and investments	\$ 1,621,027	\$ 1,609,662
Accounts receivable	583	344
Grants receivable	532,914	548,109 A
Inventories	<u>818,483</u>	<u>786,753</u>
Total assets	<u><u>\$ 2,973,007</u></u>	<u><u>\$ 2,944,868</u></u>
Liabilities		
Accrued salaries and benefits	<u>\$ 99,492</u>	<u>\$ 88,806</u>
Total liabilities	<u>99,492</u>	<u>88,806</u>
Fund balance		
Nonspendable: prepaids, inventories	818,483	786,753
Restricted	<u>2,055,032</u>	<u>2,069,309</u>
Total fund balance	<u>2,873,515</u>	<u>2,856,062</u>
Total liabilities and fund balance	<u><u>\$ 2,973,007</u></u>	<u><u>\$ 2,944,868</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 February 28

	FY17 July - February Actual	FY18 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 5,413	\$ 9,030	\$ 3,617	66.82%
3 Charges for service	2,351,745	2,506,888	155,143	6.60%
4 Miscellaneous	39,685	10,080	(29,605)	-74.60%
5 State match	134,748	141,485	6,737	5.00% A
6 Commodities entitlement	553,591	551,539	(2,052)	-0.37%
7 Nat'l School Lunch/Breakfast Pgm	3,498,794	3,552,944	54,150	1.55% A
8 Total revenues	<u>6,583,976</u>	<u>6,771,966</u>	<u>187,990</u>	2.86%
9				
10 Expenditures				
11 Salaries	2,063,601	2,176,266	112,665	5.46%
12 Benefits	797,595	857,234	59,639	7.48%
13 Purchased services	56,418	32,749	(23,669)	-41.95%
14 Supplies and materials	3,117,377	3,218,103	100,726	3.23%
15 Repairs and maintenance	28,689	48,474	19,785	68.96%
16 Other	54,621	39,838	(14,783)	-27.06%
17 Total expenditures	<u>6,118,301</u>	<u>6,372,664</u>	<u>254,363</u>	4.16%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	465,675	399,302	(66,373)	-14.25%
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>\$ 2,873,515</u>	<u>\$ 2,856,062</u>	<u>\$ (17,453)</u>	-0.61%

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 February 28, 2017

	FY17 Amended Budget	FY17 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 6,000	\$ 5,413	\$ (587)	90.22%
3 Charges for service	3,280,000	2,351,745	(928,255)	71.70%
4 Miscellaneous	35,000	39,685	4,685	113.39%
5 State match	157,785	134,748	(23,037)	85.40%
6 Commodities entitlement	726,098	553,591	(172,507)	76.24%
7 Nat'l School Lunch/Breakfast Pgm	5,195,000	3,498,794	(1,696,206)	67.35%
8 Total revenues	<u>9,399,883</u>	<u>6,583,976</u>	<u>(2,815,907)</u>	70.04%
9				
10 Expenditures				
11 Salaries	3,197,992	2,063,601	1,134,391	64.53%
12 Benefits	1,273,691	797,595	476,096	62.62%
13 Purchased services	190,000	56,418	133,582	29.69%
14 Supplies and materials	4,687,577	3,117,377	1,570,200	66.50%
15 Repairs and maintenance	75,000	28,689	46,311	38.25%
16 Other	100,000	54,621	45,379	54.62%
17 Total expenditures	<u>9,524,260</u>	<u>6,118,301</u>	<u>3,405,959</u>	64.24%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(124,377)	465,675	590,052	
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>\$ 2,873,515</u>	<u>\$ 590,052</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expense 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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 12,000	\$ 9,030	\$ (2,970)	75.25%
3 Charges for service	3,524,000	2,506,888	(1,017,112)	71.14%
4 Miscellaneous	60,000	10,080	(49,920)	16.80%
5 State match	165,000	141,485	(23,515)	85.75%
6 Commodities entitlement	695,328	551,539	(143,789)	79.32%
7 Nat'l School Lunch/Breakfast Pgm	5,203,000	3,552,944	(1,650,056)	68.29%
8 Total revenues	<u>9,659,328</u>	<u>6,771,966</u>	<u>(2,887,362)</u>	70.11%
9				
10 Expenditures				
11 Salaries	3,346,059	2,176,266	1,169,793	65.04%
12 Benefits	1,332,063	857,234	474,829	64.35%
13 Purchased services	160,000	32,749	127,251	20.47%
14 Supplies and materials	4,840,328	3,218,103	1,622,225	66.49%
15 Repairs and maintenance	75,000	48,474	26,526	64.63%
16 Other	100,000	39,838	60,162	39.84%
17 Total expenditures	<u>9,853,450</u>	<u>6,372,664</u>	<u>3,480,786</u>	64.67%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(194,122)	399,302	593,424	
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>\$ 2,856,062</u>	<u>\$ 593,424</u>	
25				
26 Expected year-end net position as percentage				
27 of annual expense 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 to February 28

	FY17 July - February Actual	FY18 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 19,368	\$ 32,309	\$ 12,941	66.82%
Athletic activities	1,788,628	1,961,014	172,386	9.64%
Pupil activities	2,252,995	2,488,971	235,976	10.47%
PTO/Gift activities	<u>574,684</u>	<u>352,520</u>	<u>(222,164)</u>	-38.66%
Total revenues	<u>4,635,675</u>	<u>4,834,814</u>	<u>199,139</u>	4.30%
Expenditures				
Athletic activities	1,471,145	1,628,032	156,887	10.66%
Pupil activities	1,842,657	1,990,465	147,808	8.02%
PTO/Gift activities	<u>490,681</u>	<u>414,667</u>	<u>(76,014)</u>	-15.49%
Total expenditures	<u>3,804,483</u>	<u>4,033,164</u>	<u>228,681</u>	6.01%
Excess (deficiency) of revenues over (under) expenditures	831,192	801,650	(29,542)	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	30,148	30,148	N/A
Transfer - Community Educ (Fund 27)	-	(5,415)	(5,415)	N/A
Transfer - Student Activities (Fund 74)	<u>(2,189)</u>	<u>(2,395)</u>	<u>(206)</u>	-9.41%
Total other financing sources (uses)	<u>(2,189)</u>	<u>22,338</u>	<u>24,527</u>	1120.47%
Net change in fund balance	829,003	823,988	(5,015)	
Fund balance, beginning	<u>4,304,068</u>	<u>4,826,683</u>	<u>522,615</u>	
Fund balance, ending	<u>\$ 5,133,071</u>	<u>\$ 5,650,671</u>	<u>\$ 517,600</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 February 28, 2017

	FY17 Amended Budget	FY17 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 14,000	\$ 19,368	\$ 5,368	138.34%
Athletic activities	2,300,000	1,788,628	(511,372)	77.77%
Pupil activities	3,500,000	2,252,995	(1,247,005)	64.37%
PTO/Gift activities	660,000	574,684	(85,316)	87.07%
Total revenues	6,474,000	4,635,675	(1,838,325)	71.60%
Expenditures				
Athletic activities	3,841,234	1,471,145	2,370,089	38.30%
Pupil activities	5,743,218	1,842,657	3,900,561	32.08%
PTO/Gift activities	1,193,616	490,681	702,935	41.11%
Total expenditures	10,778,068	3,804,483	6,973,585	35.30%
Excess (deficiency) of revenues over (under) expenditures	(4,304,068)	831,192	5,135,260	
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)	829,003	5,133,071	
Fund balance, beginning	4,304,068	4,304,068	-	
Fund balance, ending	\$ -	\$ 5,133,071	\$ 5,133,071	
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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 47,000	\$ 32,309	\$ (14,691)	68.74%
Athletic activities	2,600,000	1,961,014	(638,986)	75.42%
Pupil activities	3,700,000	2,488,971	(1,211,029)	67.27%
PTO/Gift activities	960,000	352,520	(607,480)	36.72%
Total revenues	7,307,000	4,834,814	(2,472,186)	66.17%
Expenditures				
Athletic activities	4,338,064	1,628,032	2,710,032	37.53%
Pupil activities	6,217,291	1,990,465	4,226,826	32.01%
PTO/Gift activities	1,578,328	414,667	1,163,661	26.27%
Total expenditures	12,133,683	4,033,164	8,100,519	33.24%
Excess (deficiency) of revenues over (under) expenditures	(4,826,683)	801,650	5,628,333	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	30,148	30,148	N/A
Transfer - Community Educ (Fund 27)	-	(5,415)	(5,415)	N/A
Transfer - Student Activities (Fund 74)	-	(2,395)	(2,395)	N/A
Total other financing sources (uses)	-	22,338	22,338	N/A
Net change in fund balance	(4,826,683)	823,988	5,650,671	
Fund balance, beginning	4,826,683	4,826,683	-	
Fund balance, ending	\$ -	\$ 5,650,671	\$ 5,650,671	
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 Revenues, Expenses, and Changes in Fund Net Position
As of February 28,

	<u>2017</u>	<u>2018</u>
Assets		
Current assets		
Cash and investments	\$ 2,933,105	\$ 3,589,403
Prepaid expenses	99,085	99,085
Total current assets	<u>3,032,190</u>	<u>3,688,488</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,623,797</u>	<u>3,668,358</u>
Total assets	<u>6,655,987</u>	<u>7,356,846</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>3,997,605</u>	<u>5,821,885</u>
Total net position	<u>\$ 3,997,605</u>	<u>\$ 5,821,885</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 February 28

	FY17 July - February Actual	FY18 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 27,944	\$ 46,615	\$ 18,671	66.82%
Miscellaneous	110,098	1,441	(108,657)	-98.69%
Employee benefit premiums	10,847,407	11,537,694	690,287	6.36%
Total revenues	<u>10,985,449</u>	<u>11,585,750</u>	<u>600,301</u>	5.46%
Expenses				
Salaries and benefits	132,583	153,835	21,252	16.03%
Purchased services	1,283,715	1,364,313	80,598	6.28%
Supplies and materials	-	-	-	N/A
Other	170,758	242,432	71,674	41.97%
Claims paid	<u>9,558,508</u>	<u>8,658,795</u>	<u>(899,713)</u>	-9.41%
Total expenses	<u>11,145,564</u>	<u>10,419,375</u>	<u>(726,189)</u>	-6.52%
Change in net position	(160,115)	1,166,375	1,326,490	-828.46%
Net position, beginning	<u>4,157,720</u>	<u>4,655,510</u>	<u>497,790</u>	11.97%
Net position, ending	<u>\$ 3,997,605</u>	<u>\$ 5,821,885</u>	<u>\$ 1,824,280</u>	45.63%

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 February 28, 2017

	FY17 Amended Budget	FY17 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 19,000	\$ 27,944	\$ 8,944	147.07%
Miscellaneous	-	110,098	110,098	N/A
Employee benefit premiums	16,500,000	10,847,407	(5,652,593)	65.74%
Total revenues	16,519,000	10,985,449	(5,533,551)	66.50%
Expenses				
Salaries and benefits	202,000	132,583	69,417	65.64%
Purchased services	2,100,000	1,283,715	816,285	61.13%
Supplies and materials	5,000	-	5,000	0.00%
Other	275,000	170,758	104,242	62.09%
Claims paid	14,520,000	9,558,508	4,961,492	65.83%
Total expenses	17,102,000	11,145,564	5,956,436	65.17%
Change in fund net position	(583,000)	(160,115)	422,885	
Fund net position, beginning	4,157,720	4,157,720	-	100.00%
Fund net position, ending	\$ 3,574,720	\$ 3,997,605	\$ 422,885	
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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 74,000	\$ 46,615	\$ (27,385)	62.99%
Miscellaneous	1,000	1,441	441	144.10%
Employee benefit premiums	17,810,000	11,537,694	(6,272,306)	64.78%
Total revenues	<u>17,885,000</u>	<u>11,585,750</u>	<u>(6,299,250)</u>	64.78%
Expenses				
Salaries and benefits	232,500	153,835	78,665	66.17%
Purchased services	2,325,000	1,364,313	960,687	58.68%
Supplies and materials	5,000	-	5,000	0.00%
Other	528,000	242,432	285,568	45.92%
Claims paid	15,120,000	8,658,795	6,461,205	57.27%
Total expenses	<u>18,210,500</u>	<u>10,419,375</u>	<u>7,791,125</u>	57.22%
Change in fund net position	(325,500)	1,166,375	1,491,875	
Fund net position, beginning	<u>4,655,510</u>	<u>4,655,510</u>	<u>-</u>	100.00%
Fund net position, ending	<u>\$ 4,330,010</u>	<u>\$ 5,821,885</u>	<u>\$ 1,491,875</u>	
Expected year-end net position as percentage of annual deduction budget	<u>23.78%</u>			

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 February 28

	FY17 July - February Actual	FY18 July - February Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 88,338	\$ 48,814	\$ (39,524)	-44.74%
Middle Schools	13,290	11,848	(1,442)	-10.85%
High Schools	38,867	19,619	(19,248)	-49.52%
Other additions	11,058	34,374	23,316	210.85%
Total additions	<u>151,553</u>	<u>114,655</u>	<u>(36,898)</u>	-24.35%
Deductions				
Elementary Schools	53,410	37,205	(16,205)	-30.34%
Middle Schools	12,150	11,577	(573)	-4.72%
High Schools	36,678	27,739	(8,939)	-24.37%
Other deductions	7,017	27,693	20,676	294.66%
Total deductions	<u>109,255</u>	<u>104,214</u>	<u>(5,041)</u>	-4.61%
Change in undistributed monies	42,298	10,441	(31,857)	-75.32%
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	44,487	12,836	(31,651)	-71.15%
Undistributed monies, beginning	<u>177,575</u>	<u>200,698</u>	<u>23,123</u>	13.02%
Undistributed monies, ending	<u>\$ 222,062</u>	<u>\$ 213,534</u>	<u>\$ (8,528)</u>	-3.84%

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 February 28, 2017

	FY17 Amended Budget	FY17 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 90,000	\$ 88,338	\$ (1,662)	98.15%
Middle Schools	27,000	13,290	(13,710)	49.22%
High Schools	45,000	38,867	(6,133)	86.37%
Other additions	-	11,058	11,058	N/A
Total additions	162,000	151,553	(10,447)	93.55%
Deductions				
Elementary Schools	175,898	53,410	122,488	30.36%
Middle Schools	44,503	12,150	32,353	27.30%
High Schools	117,494	36,678	80,816	31.22%
Other deductions	1,680	7,017	(5,337)	417.68%
Total deductions	339,575	109,255	230,320	32.17%
Change in undistributed monies	(177,575)	42,298	219,873	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	-	2,189	2,189	N/A
Change in undistributed monies after transfers	(177,575)	44,487	222,062	
Undistributed monies, beginning	177,575	177,575	-	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 222,062</u>	<u>\$ 222,062</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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 100,000	\$ 48,814	\$ (51,186)	48.81%
Middle Schools	20,000	11,848	(8,152)	59.24%
High Schools	50,000	19,619	(30,381)	39.24%
Other additions	45,000	34,374	(10,626)	76.39%
Total additions	215,000	114,655	(100,345)	53.33%
Deductions				
Elementary Schools	181,711	37,205	144,506	20.47%
Middle Schools	62,246	11,577	50,669	18.60%
High Schools	106,461	27,739	78,722	26.06%
Other deductions	65,280	27,693	37,587	42.42%
Total deductions	415,698	104,214	311,484	25.07%
Change in undistributed monies	(200,698)	10,441	211,139	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	-	2,395	2,395	N/A
Change in undistributed monies after transfers	(200,698)	12,836	213,534	
Undistributed monies, beginning	200,698	200,698	-	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 213,534</u>	<u>\$ 213,534</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 February 28, 2017

	FY17 Amended Budget	FY17 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 500	\$ 732	\$ 232	146.40%
Contributions	50,000	22,964	(27,036)	45.93%
Total additions	50,500	23,696	(26,804)	46.92%
Deductions				
Scholarships	50,500	32,852	17,648	65.05%
Total deductions	50,500	32,852	17,648	65.05%
Change in fiduciary net position	-	(9,156)	(9,156)	
Fiduciary net position, beginning	219,763	219,763	-	
Fiduciary net position, ending	\$ 219,763	\$ 210,607	\$ (9,156)	
Expected year-end net position 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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 1,700	\$ 1,221	\$ (479)	71.82%
Contributions	<u>40,000</u>	<u>22,965</u>	<u>(17,035)</u>	57.41%
Total additions	<u>41,700</u>	<u>24,186</u>	<u>(17,514)</u>	58.00%
Deductions				
Scholarships	<u>41,700</u>	<u>34,240</u>	<u>7,460</u>	82.11%
Total deductions	<u>41,700</u>	<u>34,240</u>	<u>7,460</u>	82.11%
Change in fiduciary net position	-	(10,054)	(10,054)	
Fiduciary net position, beginning	<u>223,512</u>	<u>223,512</u>	<u>-</u>	
Fiduciary net position, ending	<u>\$ 223,512</u>	<u>\$ 213,458</u>	<u>\$ (10,054)</u>	
Expected year-end net position as percentage of annual deduction budget	<u>536.00%</u>			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
At February 28, 2018

Fund	Colotrust	Wells Fargo	UMB	Total	Annualized Percent	Current Month Interest
General	\$ 66,770,341			\$ 66,770,341	1.66	\$ 82,467
Risk Management	\$ 854,366			\$ 854,366	1.66	1,055
Risk Management		\$ 3,174,672		\$ 3,174,672	NRA	2,297
Risk Management Total				\$ 4,029,038		
Colorado Preschool	\$ 215,677			\$ 215,677	1.66	266
Nutrition Service	\$ 1,027,793			\$ 1,027,793	1.66	1,269
Student Activity Spec Revenue	\$ 3,677,423			\$ 3,677,423	1.66	4,542
Community School	\$ 2,535,994			\$ 2,535,994	1.66	3,132
Vance Brand Civic Auditorium	\$ 87,157			\$ 87,157	1.66	108
Community School Total				\$ 2,623,151		
Fair Contributions	\$ 6,032,260			\$ 6,032,260	1.66	7,450
UMB Bond			\$ 20,141,903	\$ 20,141,903	NRA	23,943
Wells Fargo Bond		CLOSED		CLOSED	NRA	-
Building 2008	closed		closed		1.66	-
Building 2016	\$ 149,296,172		\$ 149,296,172		1.66	189,817
Building 2016 C			\$ -		-	-
Building Total				\$ 149,296,172		
Capital Reserve	\$ 6,392,594			\$ 6,392,594	1.66	7,895
Health Insurance Trust	\$ 3,668,358			\$ 3,668,358	1.66	4,531
Minimum Liability	\$ 1,637,303			\$ 1,637,303	1.66	2,022
Self Insurance Total				\$ 5,305,661		
Scholarship	\$ 139,002			\$ 139,002	1.66	172
Total	\$ 242,334,441	\$ 3,174,672	\$ 20,141,903	\$ 265,651,017		\$ 330,968

