



March 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 March 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 & invest" 13% increase due to FY17 outperformance as well as timing & amount of property tax collections.
	—				CY "prop tax", "SOT" & "mill levy" \$7.5m increase due to increased assessed values & timing of collections.
	7				CY "invest income" \$492k increase due to improved rates, higher invested bal. CY "misc" \$379k increase primarily due to e-rate. CY "equalization" \$1.3m decrease due to increased assessed property values & lower than normal FPC growth.
	8-9				CY "vocational educ" \$349k increase due to increased funding, timing. CY "oth state sources" \$250k increase primarily due to change in accounting 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" accounts for \$9.9m of the total \$12.0m increased expenditures. Based on passage of time, 75% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		CY "purch svc" lower B2A compared to PY due to timing of tuition payments.
Risk Management	13-15	n/a			CY "misc" revenue includes close out of NoCo insurance pool.
Bond Redemption	18-19	n/a	n/a		"Prop tax" receipts began in Mar. Remaining interest to be paid in Jun. Refi'd bonds in Oct 2016. CY fiscal charges include 'sweep fees'.
Building	20-21	n/a	n/a		Issued \$200m of the \$260m 2016 voter authorized bonds in Dec'16. Grand View Elem (F'rick) & Soaring Heights PK-8 (Erie) opening in Fall'18.
Capital Reserve	23-25	n/a			
Comm Education	27-29	n/a			CY decrease in revenues & expenditures due to timing of projects, slight decrease in programming, and/or spend down of grants/awards received.
Fair Contributions	30-31	n/a	n/a		CY land improvements at new building sites.
Grants	33-35	n/a			CY decrease in grants receivable due to timing of requests for funds and no RtT 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				
<i>Fiduciary Funds . . .</i>					
Student Activity (74)	51-53	n/a			Discussions continuing with schools regarding new GASB pronouncements & 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	

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 March 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	\$ 163,090,196	59%	\$ 169,238,516	59%
Expenditures	185,414,089	68%	197,445,808	67%
Transfers	-	n/a	(30,148)	n/a
Net change in fund balance	(22,323,893)		(28,237,440)	
Beg fund balance	90,856,158		107,386,605	
End fund balance	68,532,265		79,149,165	
Liabilities	104,170,325		100,333,085	
Total liabilities and fund balance	<u>\$ 172,702,590</u>		<u>\$ 179,482,250</u>	
Assets	<u>\$ 172,702,590</u>		<u>\$ 179,482,250</u>	
Colorado Preschool Program Fund				
End fund balance	<u>\$ 378,125</u>		<u>\$ 907,181</u>	
Risk Management Fund				
Change in fund balance	<u>\$ 176,997</u>		<u>\$ 1,384,223</u>	
End fund balance	<u>\$ 4,473,015</u>		<u>\$ 4,022,854</u>	
Building Fund				
Expenditures	<u>\$ 8,668,932</u>	14%	<u>\$ 63,907,329</u>	40%
End fund balance	<u>\$ 223,055,782</u>		<u>\$ 141,019,648</u>	
Capital Reserve Fund				
Change in fund balance	<u>\$ 499,362</u>		<u>\$ 1,138,133</u>	
End fund balance	<u>\$ 7,366,593</u>		<u>\$ 7,680,596</u>	
Community Education Fund				
End fund balance	<u>\$ 2,499,488</u>		<u>\$ 2,916,874</u>	
Fair Contributions Fund				
End fund balance	<u>\$ 7,200,025</u>		<u>\$ 6,497,927</u>	
Grants Fund				
Grants receivable	<u>\$ 3,449,689</u>		<u>\$ 2,261,277</u>	
Nutrition Services				
Revenues	\$ 7,493,321	80%	\$ 7,696,911	80%
Expenditures	7,103,125	75%	7,321,759	74%
Change in fund balance	390,196		375,152	
Beg fund balance	2,407,840		2,456,760	
End fund balance	<u>\$ 2,798,036</u>		<u>\$ 2,831,912</u>	
Student Activity (Special Rev)				
End fund balance	<u>\$ 5,365,949</u>		<u>\$ 5,843,394</u>	
Self Insurance Fund				
Change in net position	\$ (152,036)		\$ 313,855	
Beg net position	4,157,720		4,655,510	
End net position	<u>\$ 4,005,684</u>		<u>\$ 4,969,365</u>	

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 March 31,

	<u>2017</u>	<u>2018</u>
Assets		
Cash and investments	\$ 84,473,160	\$ 95,519,530
Accounts receivable	14,636	19,413
Taxes receivable	87,633,443	83,313,921 A
Inventories	581,351	629,386
Total assets	<u>\$ 172,702,590</u>	<u>\$ 179,482,250</u>
Liabilities		
Accounts payable	\$ 1,170	\$ 102
Accrued salaries and benefits	7,992,369	8,476,651 B
Payroll withholdings	8,425,772	8,419,576
Deferred revenues	87,751,014	83,436,756 A
Total liabilities	<u>104,170,325</u>	<u>100,333,085</u>
Fund balances		
Nonspendable: inventories	581,351	629,386
Restricted: TABOR	8,523,395	9,056,970
Restricted: special federal contract	-	2,574,361
Committed: contingency	5,682,263	6,037,980
Committed: BOE allocations	9,479,104	9,995,186
Assigned: Mill Levy Override	31,549,111	36,798,141
Assigned: current year obligations	6,892,878	11,599,577
Unassigned	5,824,163	2,457,564
Total fund balance	<u>68,532,265</u>	<u>79,149,165</u>
Total liabilities and fund balance	<u>\$ 172,702,590</u>	<u>\$ 179,482,250</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 March 31

	FY17 July - March Actual	FY18 July - March Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 26,356,604	\$ 30,087,572	\$ 3,730,968	14.16%
4 Specific ownership taxes	6,292,709	7,855,188	1,562,479	24.83%
5 Mill levy override	14,024,240	16,215,131	2,190,891	15.62%
6 Investment income	459,937	951,821	491,884	106.95%
7 Charges for service	4,489,251	4,285,456	(203,795)	-4.54%
8 Miscellaneous	2,065,849	2,445,266	379,417	18.37%
9 Total local revenues	<u>53,688,590</u>	<u>61,840,434</u>	<u>8,151,844</u>	15.18%
10 State				
11 Equalization, net	95,282,184	94,016,816	(1,265,368)	-1.33%
12 Special Education	5,450,955	5,558,977	108,022	1.98%
13 Vocational Education	380,659	729,600	348,941	91.67%
14 Transportation	1,833,675	1,875,500	41,825	2.28%
15 Gifted and Talented	262,896	179,238	(83,658)	-31.82%
16 English Language Proficiency Act	1,633,009	1,605,224	(27,785)	-1.70%
17 Other state sources	916,670	1,166,175	249,505	27.22%
18 Total state revenues	<u>105,760,048</u>	<u>105,131,530</u>	<u>(628,518)</u>	-0.59%
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	2,918,217	1,555,587	(1,362,630)	-46.69%
23 Total federal revenues	<u>3,641,558</u>	<u>2,266,552</u>	<u>(1,375,006)</u>	-37.76%
24 Total revenues	<u>163,090,196</u>	<u>169,238,516</u>	<u>6,148,320</u>	3.77%
25				
26 Expenditures				
27 Salaries	111,848,469	118,924,145	7,075,676	6.33%
28 Benefits	35,909,075	38,687,939	2,778,864	7.74%
29 Purchased services	8,140,279	9,824,911	1,684,632	20.70%
30 Supplies and materials	10,488,515	10,981,901	493,386	4.70%
31 Other	554,295	502,835	(51,460)	-9.28%
32 Allocation to charter schools	17,837,460	18,292,390	454,930	2.55%
33 Capital outlay	635,996	231,687	(404,309)	-63.57%
34 Total expenditures	<u>185,414,089</u>	<u>197,445,808</u>	<u>12,031,719</u>	6.49%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(22,323,893)	(28,207,292)	(5,883,399)	-26.35%
37 Other Financing Sources (Uses)				
38 Transfer - Student Activities (Fund 23)	-	(30,148)	(30,148)	N/A
39 Net change in fund balance	(22,323,893)	(28,237,440)	(5,913,547)	-26.49%
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>\$ 68,532,265</u>	<u>\$ 79,149,165</u>	<u>\$ 10,616,900</u>	15.49%

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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 77,680,851	\$ 26,356,604	\$ (51,324,247)	33.93%
4 Specific ownership taxes	7,691,684	6,292,709	(1,398,975)	81.81%
5 Mil levy override	39,980,706	14,024,240	(25,956,466)	35.08%
6 Investment income	200,000	459,937	259,937	229.97%
7 Charges for service	4,992,980	4,489,251	(503,729)	89.91%
8 Miscellaneous	3,569,926	2,065,849	(1,504,077)	57.87%
9 Total local revenues	<u>134,116,147</u>	<u>53,688,590</u>	<u>(80,427,557)</u>	40.03%
10 State				
11 Equalization, net	127,087,675	95,282,184	(31,805,491)	74.97%
12 Special Education	5,952,328	5,450,955	(501,373)	91.58%
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	262,896	-	100.00%
16 English Language Proficiency Act	1,633,009	1,633,009	-	100.00%
17 Other state sources	789,335	916,670	127,335	116.13%
18 Total state revenues	<u>138,268,178</u>	<u>105,760,048</u>	<u>(32,508,130)</u>	76.49%
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	2,918,217	1,361,262	187.43%
23 Total federal revenues	<u>3,014,317</u>	<u>3,641,558</u>	<u>627,241</u>	120.81%
24 Total revenues	<u>275,398,642</u>	<u>163,090,196</u>	<u>(112,308,446)</u>	59.22%
25				
26 Expenditures				
27 Salaries	157,579,261	111,848,469	45,730,792	70.98%
28 Benefits	49,679,720	35,909,075	13,770,645	72.28%
29 Purchased services	10,560,020	8,140,279	2,419,741	77.09%
30 Supplies and materials	26,560,900	10,488,515	16,072,385	39.49%
31 Other	857,229	554,295	302,934	64.66%
32 Allocation to charter schools	25,867,216	17,837,460	8,029,756	68.96%
33 Capital outlay	600,000	635,996	(35,996)	106.00%
34 Total expenditures	<u>271,704,346</u>	<u>185,414,089</u>	<u>86,290,257</u>	68.24%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	3,694,296	(22,323,893)	(26,018,189)	
37 Other Financing Sources (Uses)				
38 Transfer - Student Activities (Fund 23)	-	-	-	N/A
39 Net change in fund balance	3,694,296	(22,323,893)	(26,018,189)	
40 Fund balance, beginning	90,856,158	90,856,158	-	
41 Fund balance, ending	<u>\$ 94,550,454</u>	<u>\$ 68,532,265</u>	<u>\$ (26,018,189)</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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 82,677,957	\$ 30,087,572	\$ (52,590,385)	36.39%
4 Specific ownership taxes	10,000,000	7,855,188	(2,144,812)	78.55%
5 Mil levy override	43,236,751	16,215,131	(27,021,620)	37.50%
6 Investment income	1,200,000	951,821	(248,179)	79.32%
7 Charges for service	5,488,705	4,285,456	(1,203,249)	78.08%
8 Miscellaneous	4,362,924	2,445,266	(1,917,658)	56.05%
9 Total local revenues	<u>146,966,337</u>	<u>61,840,434</u>	<u>(85,125,903)</u>	42.08%
10 State				
11 Equalization, net	125,437,426	94,016,816	(31,420,610)	74.95%
12 Special Education	6,176,641	5,558,977	(617,664)	90.00%
13 Vocational Education	1,056,873	729,600	(327,273)	69.03%
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	1,166,175	80	100.01%
18 Total state revenues	<u>137,616,489</u>	<u>105,131,530</u>	<u>(32,484,959)</u>	76.39%
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	1,555,587	279,553	121.91%
23 Total federal revenues	<u>2,726,768</u>	<u>2,266,552</u>	<u>(460,216)</u>	83.12%
24 Total revenues	<u>287,309,594</u>	<u>169,238,516</u>	<u>(118,071,078)</u>	58.90%
25				
26 Expenditures				
27 Salaries	167,238,908	118,924,145	48,314,763	71.11%
28 Benefits	54,213,283	38,687,939	15,525,344	71.36%
29 Purchased services	12,487,503	9,824,911	2,662,592	78.68%
30 Supplies and materials	29,667,737	10,981,901	18,685,836	37.02%
31 Other	1,423,559	502,835	920,724	35.32%
32 Allocation to charter schools	27,636,581	18,292,390	9,344,191	66.19%
33 Capital outlay	702,000	231,687	470,313	33.00%
34 Total expenditures	<u>293,369,571</u>	<u>197,445,808</u>	<u>95,923,763</u>	67.30%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(6,059,977)	(28,207,292)	(22,147,315)	
37 Other Financing Sources (Uses)				
38 Transfer - Student Activities (Fund 23)	-	(30,148)	(30,148)	N/A
39 Net change in fund balance	(6,059,977)	(28,237,440)	(22,177,463)	
40 Fund balance, beginning	107,386,605	107,386,605	-	
41 Fund balance, ending	<u>\$ 101,326,628</u>	<u>\$ 79,149,165</u>	<u>\$ (22,177,463)</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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,554,417	\$ 1,165,813	\$ (388,604)	75.00%
Investment income	1,600	1,305	(295)	81.56%
Total revenues	<u>1,556,017</u>	<u>1,167,118</u>	<u>(388,899)</u>	75.01%
Expenditures				
Salaries	197,438	146,236	51,202	74.07%
Benefits	65,762	47,585	18,177	72.36%
Purchased services	1,177,750	1,103,094	74,656	93.66%
Supplies and materials	87,200	44,034	43,166	50.50%
Other	26,730	26,752	(22)	100.08%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,804,880</u>	<u>1,367,701</u>	<u>437,179</u>	75.78%
Excess (deficiency) of revenues over (under) expenditures	(248,863)	(200,583)	48,280	
Fund balance, beginning	<u>578,708</u>	<u>578,708</u>	<u>-</u>	
Fund balance, ending	<u>\$ 329,845</u>	<u>\$ 378,125</u>	<u>\$ 48,280</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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,535,754	\$ 1,151,815	\$ (383,939)	75.00%
Investment income	2,700	2,220	(480)	82.22%
Total revenues	<u>1,538,454</u>	<u>1,154,035</u>	<u>(384,419)</u>	75.01%
Expenditures				
Salaries	199,208	132,623	66,585	66.58%
Benefits	65,940	40,264	25,676	61.06%
Purchased services	1,177,750	577,782	599,968	49.06%
Supplies and materials	87,200	48,096	39,104	55.16%
Other	26,730	25,037	1,693	93.67%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,806,828</u>	<u>823,802</u>	<u>983,026</u>	45.59%
Excess (deficiency) of revenues over (under) expenditures	(268,374)	330,233	598,607	
Fund balance, beginning	<u>576,948</u>	<u>576,948</u>	<u>-</u>	
Fund balance, ending	<u>\$ 308,574</u>	<u>\$ 907,181</u>	<u>\$ 598,607</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 March 31

	FY17 July - March Actual	FY18 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 6,773	\$ 28,346	\$ 21,573	318.51%
Equalization	2,196,821	2,877,536	680,715	30.99%
Miscellaneous	19,833	232,516	212,683	1072.37%
Total revenues	<u>2,223,427</u>	<u>3,138,398</u>	<u>914,971</u>	41.15%
Expenditures				
Salaries	173,697	180,866	7,169	4.13%
Benefits	47,671	51,336	3,665	7.69%
Purchased services				
Professional services	127,760	117,540	(10,220)	-8.00%
Self insurance pools	804,726	944,147	139,421	17.33%
Claims paid	857,306	417,289	(440,017)	-51.33%
Supplies	31,013	40,861	9,848	31.75%
Other	1,598	2,136	538	33.67%
Total expenses	<u>2,046,430</u>	<u>1,754,175</u>	<u>(292,255)</u>	-14.28%
Excess (deficiency) of revenues over (under) expenditures	176,997	1,384,223	1,207,226	682.06%
Fund balance, beginning	<u>4,296,018</u>	<u>2,638,631</u>	<u>(1,657,387)</u>	-38.58%
Fund balance, ending	<u>\$ 4,473,015</u>	<u>\$ 4,022,854</u>	<u>\$ (450,161)</u>	-10.06%

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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 6,773	\$ 1,773	135.46%
Equalization	2,929,095	2,196,821	(732,274)	75.00%
Miscellaneous	80,000	19,833	(60,167)	24.79%
Total revenues	<u>3,014,095</u>	<u>2,223,427</u>	<u>(790,668)</u>	73.77%
Expenditures				
Salaries	240,690	173,697	66,993	72.17%
Benefits	65,422	47,671	17,751	72.87%
Purchased services	1,532,570	932,486	600,084	60.84%
Claims paid	1,632,000	857,306	774,694	52.53%
Supplies	72,650	31,013	41,637	42.69%
Other	52,220	1,598	50,622	3.06%
Total expenses	<u>3,595,552</u>	<u>2,046,430</u>	<u>1,549,122</u>	56.92%
Excess (deficiency) of revenues over (under) expenditures	(581,457)	176,997	758,454	
Fund balance, beginning	<u>4,296,018</u>	<u>4,296,018</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,714,561</u>	<u>\$ 4,473,015</u>	<u>\$ 758,454</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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 32,000	\$ 28,346	\$ (3,654)	88.58%
Equalization	3,836,715	2,877,536	(959,179)	75.00%
Miscellaneous	25,000	232,516	207,516	930.06%
Total revenues	<u>3,893,715</u>	<u>3,138,398</u>	<u>(755,317)</u>	80.60%
Expenditures				
Salaries	250,182	180,866	69,316	72.29%
Benefits	69,493	51,336	18,157	73.87%
Purchased services	1,728,170	1,061,687	666,483	61.43%
Claims paid	1,632,000	417,289	1,214,711	25.57%
Supplies	103,650	40,861	62,789	39.42%
Other	53,220	2,136	51,084	4.01%
Total expenses	<u>3,836,715</u>	<u>1,754,175</u>	<u>2,082,540</u>	45.72%
Excess (deficiency) of revenues over (under) expenditures	57,000	1,384,223	1,327,223	
Fund balance, beginning	<u>2,638,631</u>	<u>2,638,631</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,695,631</u>	<u>\$ 4,022,854</u>	<u>\$ 1,327,223</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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 51,631,000	\$ 17,908,151	\$ (33,722,849)	34.68%
Investment income	7,000	5,266	(1,734)	75.23%
Total revenues	<u>51,638,000</u>	<u>17,913,417</u>	<u>(33,724,583)</u>	34.69%
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	(9,070,894)	(20,441,515)	
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	(9,283,237)	(20,441,515)	
Fund balance, beginning	<u>43,375,929</u>	<u>43,375,929</u>	<u>-</u>	
Fund balance, ending	<u>\$ 54,534,207</u>	<u>\$ 34,092,692</u>	<u>\$ (20,441,515)</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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 55,836,000	\$ 20,865,680	\$ (34,970,320)	37.37%
Investment income	500,000	242,587	(257,413)	48.52%
Total revenues	<u>56,336,000</u>	<u>21,108,267</u>	<u>(35,227,733)</u>	37.47%
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	11,253	(1,253)	112.53%
Total expenditures	<u>49,989,214</u>	<u>37,503,291</u>	<u>12,485,923</u>	75.02%
Excess (deficiency) of revenues over (under) expenditures	6,346,786	(16,395,024)	(22,741,810)	
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	(16,395,024)	(22,741,810)	
Fund balance, beginning	<u>55,195,386</u>	<u>55,195,386</u>	<u>-</u>	
Fund balance, ending	<u>\$ 61,542,172</u>	<u>\$ 38,800,362</u>	<u>\$ (22,741,810)</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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 750,000	\$ 639,793	\$ (110,207)	85.31%
Miscellaneous	35,000	-	(35,000)	0.00%
Total revenues	<u>785,000</u>	<u>639,793</u>	<u>(145,207)</u>	81.50%
Expenditures				
Salaries	510,000	244,501	265,499	47.94%
Benefits	138,000	70,323	67,677	50.96%
Purchased services	9,393,658	6,232,869	3,160,789	66.35%
Supplies	100,000	-	100,000	0.00%
Construction projects	50,000,000	2,119,739	47,880,261	4.24%
Other	50,000	1,500	48,500	3.00%
Total expenditures	<u>60,191,658</u>	<u>8,668,932</u>	<u>51,522,726</u>	14.40%
Excess (deficiency) of revenues over (under) expenditures	(59,406,658)	(8,029,139)	51,377,519	
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	215,611,099	51,377,519	
Fund balance, beginning	<u>7,444,683</u>	<u>7,444,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 171,678,263</u>	<u>\$ 223,055,782</u>	<u>\$ 51,377,519</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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,100,000	1,805,730	\$ (294,270)	85.99%
Miscellaneous	5,000	-	(5,000)	0.00%
Total revenues	<u>2,105,000</u>	<u>1,805,730</u>	<u>(299,270)</u>	85.78%
Expenditures				
Salaries	535,000	359,792	175,208	67.25%
Benefits	161,000	106,689	54,311	66.27%
Purchased services	8,000,000	4,994,390	3,005,610	62.43%
Supplies	-	-	-	N/A
Construction projects	150,000,000	58,441,919	91,558,081	38.96%
Other	3,500	4,539	(1,039)	129.69%
Total expenditures	<u>158,699,500</u>	<u>63,907,329</u>	<u>94,792,171</u>	40.27%
Excess (deficiency) of revenues over (under) expenditures	(156,594,500)	(62,101,599)	94,492,901	
Other Financing Sources (Uses)				
Bond proceeds	-	-	-	N/A
Premium on bonds issued	-	-	-	N/A
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(156,594,500)	(62,101,599)	94,492,901	
Fund balance, beginning	<u>203,121,247</u>	<u>203,121,247</u>	<u>-</u>	
Fund balance, ending	<u>\$ 46,526,747</u>	<u>\$ 141,019,648</u>	<u>\$ 94,492,901</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 March 31

	FY17 July - March Actual	FY18 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 4,751,836	\$ 6,545,726	\$ 1,793,890	37.75%
Investment income	44,789	66,870	22,081	49.30%
Miscellaneous	51,299	44,311	(6,988)	-13.62%
Total revenues	<u>4,847,924</u>	<u>6,656,907</u>	<u>1,808,983</u>	37.31%
Expenditures				
Capital outlay	<u>4,348,562</u>	<u>5,518,774</u>	<u>1,170,212</u>	26.91%
Total expenditures	<u>4,348,562</u>	<u>5,518,774</u>	<u>1,170,212</u>	26.91%
Excess (deficiency) of revenues over (under) expenditures	499,362	1,138,133	638,771	127.92%
Fund balance, beginning	<u>6,867,231</u>	<u>6,542,463</u>	<u>(324,768)</u>	-4.73%
Fund balance, ending	<u>\$ 7,366,593</u>	<u>\$ 7,680,596</u>	<u>\$ 314,003</u>	4.26%

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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 6,335,782	\$ 4,751,836	\$ (1,583,946)	75.00%
Investment income	30,000	44,789	14,789	149.30%
Miscellaneous	<u>100,000</u>	<u>51,299</u>	<u>(48,701)</u>	51.30%
Total revenues	<u>6,465,782</u>	<u>4,847,924</u>	<u>(1,617,858)</u>	74.98%
Expenditures				
Capital outlay	<u>10,150,000</u>	<u>4,348,562</u>	<u>5,801,438</u>	42.84%
Total expenditures	<u>10,150,000</u>	<u>4,348,562</u>	<u>5,801,438</u>	42.84%
Excess (deficiency) of revenues over (under) expenditures	(3,684,218)	499,362	4,183,580	
Fund balance, beginning	<u>6,867,231</u>	<u>6,867,231</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,183,013</u>	<u>\$ 7,366,593</u>	<u>\$ 4,183,580</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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 8,727,635	\$ 6,545,726	\$ (2,181,909)	75.00%
Investment income	90,000	66,870	(23,130)	74.30%
Miscellaneous	75,000	44,311	(30,689)	59.08%
Total revenues	<u>8,892,635</u>	<u>6,656,907</u>	<u>(2,235,728)</u>	74.86%
Expenditures				
Capital outlay	<u>8,650,900</u>	<u>5,518,774</u>	<u>3,132,126</u>	63.79%
Total expenditures	<u>8,650,900</u>	<u>5,518,774</u>	<u>3,132,126</u>	63.79%
Excess (deficiency) of revenues over (under) expenditures	241,735	1,138,133	896,398	
Fund balance, beginning	<u>6,542,463</u>	<u>6,542,463</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,784,198</u>	<u>\$ 7,680,596</u>	<u>\$ 896,398</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 March 31

	FY17 July - March Actual	FY18 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 15,876	\$ 26,999	\$ 11,123	70.06%
Charges for services				
A Drivers Education Program	310,863	268,707	(42,156)	-13.56%
B Summer School Program	18,041	22,991	4,950	27.44%
Community School Programs				
C Day Care	2,761,842	2,838,177	76,335	2.76%
D Enrichment	442,369	410,534	(31,835)	-7.20%
E Kinder Enrichment	531,038	483,064	(47,974)	-9.03%
F Comm'y Educ Central Office	158,032	100,342	(57,690)	-36.51%
Facility Use				
G Building Share	15,695	16,875	1,180	7.52%
H Comm'y School Share	252,214	270,845	18,631	7.39%
I Community grant & awards	268,291	143,527	(124,764)	-46.50%
J Other Programs	287,505	92,424	(195,081)	-67.85%
Total revenues	5,061,766	4,674,485	(387,281)	-7.65%
Expenditures				
Instruction				
A Drivers Education Program	295,939	338,786	42,847	14.48%
B Summer School Program	50,685	59,006	8,321	16.42%
Community School Programs				
C Day Care	2,071,959	2,103,554	31,595	1.52%
D Enrichment	429,861	299,489	(130,372)	-30.33%
E Kinder Enrichment	670,679	501,725	(168,954)	-25.19%
F Comm'y Educ Central Office	456,291	377,644	(78,647)	-17.24%
Facility Use				
G Building Share	14,313	10,523	(3,790)	-26.48%
H Comm'y School Share	436,364	298,451	(137,913)	-31.61%
I Community grant & awards	239,009	321,425	82,416	34.48%
J Other Programs	197,562	170,540	(27,022)	-13.68%
Total expenditures	4,862,662	4,481,143	(381,519)	-7.85%
Excess (deficiency) of revenues over (under) expenditures	199,104	193,342	(5,762)	-2.89%
Other Financing Sources (Uses)				
Transfer - Student Activities (Fd 23)	-	5,415	5,415	N/A
Net change in fund balance	199,104	198,757	(347)	-0.17%
Fund balance, beginning	2,300,384	2,718,117	417,733	18.16%
Fund balance, ending	\$ 2,499,488	\$ 2,916,874	\$ 417,386	16.70%

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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 18,000	\$ 15,876	\$ (2,124)	88.20%
Charges for services	6,800,000	5,045,890	(1,754,110)	74.20%
Total revenues	6,818,000	5,061,766	(1,756,234)	74.24%
Expenditures				
Instruction	5,700,000	3,559,924	2,140,076	62.45%
Support services	1,000,000	1,258,131	(258,131)	125.81%
Capital outlay	200,000	44,607	155,393	22.30%
Total expenditures	6,900,000	4,862,662	2,037,338	70.47%
Excess (deficiency) of revenues over (under) expenditures	(82,000)	199,104	281,104	
Other Financing Sources (Uses)				
Transfer - Student Activities (Fd 23)	-	-	-	N/A
Net change in fund balance	(82,000)	199,104	281,104	
Fund balance, beginning	2,300,384	2,300,384	-	
Fund balance, ending	\$ 2,218,384	\$ 2,499,488	\$ 281,104	
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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 33,000	\$ 26,999	\$ (6,001)	81.82%
Charges for services	7,583,000	4,647,486	(2,935,514)	61.29%
Total revenues	7,616,000	4,674,485	(2,941,515)	61.38%
Expenditures				
Instruction	5,561,000	3,379,842	2,181,158	60.78%
Support services	1,484,000	1,063,980	420,020	71.70%
Capital outlay	100,000	37,321	62,679	37.32%
Total expenditures	7,145,000	4,481,143	2,663,857	62.72%
Excess (deficiency) of revenues over (under) expenditures	471,000	193,342	(277,658)	
Other Financing Sources (Uses)				
Transfer - Student Activities (Fd 23)	-	5,415	5,415	N/A
Net change in fund balance	471,000	198,757	(272,243)	
Fund balance, beginning	2,718,117	2,718,117	-	
Fund balance, ending	\$ 3,189,117	\$ 2,916,874	\$ (272,243)	
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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 65,000	\$ 36,509	\$ (28,491)	56.17%
Cash in lieu	1,400,000	837,991	(562,009)	59.86%
Total revenues	<u>1,465,000</u>	<u>874,500</u>	<u>(590,500)</u>	59.69%
Expenditures				
Purchased services	100,000	76,608	23,392	76.61%
Capital outlay	<u>8,296,273</u>	<u>529,140</u>	<u>7,767,133</u>	6.38%
Total expenditures	<u>8,396,273</u>	<u>605,748</u>	<u>7,790,525</u>	7.21%
Excess (deficiency) of revenues over (under) expenditures	(6,931,273)	268,752	7,200,025	
Fund balance, beginning	<u>6,931,273</u>	<u>6,931,273</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 7,200,025</u>	<u>\$ 7,200,025</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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 75,000	\$ 62,088	\$ (12,912)	82.78%
Cash in lieu	1,400,000	1,003,327	(396,673)	71.67%
Total revenues	<u>1,475,000</u>	<u>1,065,415</u>	<u>(409,585)</u>	72.23%
Expenditures				
Purchased services	250,000	517,376	(267,376)	206.95%
Capital outlay	<u>8,586,737</u>	<u>1,411,849</u>	<u>7,174,888</u>	16.44%
Total expenditures	<u>8,836,737</u>	<u>1,929,225</u>	<u>6,907,512</u>	21.83%
Excess (deficiency) of revenues over (under) expenditures	(7,361,737)	(863,810)	6,497,927	
Fund balance, beginning	<u>7,361,737</u>	<u>7,361,737</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 6,497,927</u>	<u>\$ 6,497,927</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 March 31

	FY17 July - March Actual	FY18 July - March Actual	Dollar Variance	Percent Variance
Revenues				
State grants	\$ 627,453	\$ 317,621	\$ (309,832)	-49.38%
Federal grants	2,298,892	3,221,633	922,741	40.14%
ARRA-Federal Education Stimulus Funds	1,388,606	88,890	(1,299,716)	-93.60%
Total revenues	<u>4,314,951</u>	<u>3,628,144</u>	<u>(686,807)</u>	-15.92%
Expenditures				
Salaries	5,621,665	4,153,774	(1,467,891)	-26.11%
Benefits	1,732,382	1,342,891	(389,491)	-22.48%
Purchased services	145,703	179,922	34,219	23.49%
Supplies and materials	233,666	196,876	(36,790)	-15.74%
Other	28,565	8,249	(20,316)	-71.12%
Capital outlay	2,659	7,709	5,050	189.92%
Total expenditures	<u>7,764,640</u>	<u>5,889,421</u>	<u>(1,875,219)</u>	-24.15%
Excess (deficiency) of revenues over (under) expenditures	(3,449,689)	(2,261,277)	1,188,412	34.45%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (3,449,689)</u>	<u>\$ (2,261,277)</u>	<u>\$ 1,188,412</u>	34.45%

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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 278,344	\$ 627,453	\$ 349,109	225.42%
Federal grants	10,733,985	2,298,892	(8,435,093)	21.42%
ARRA-Federal Education Stimulus Funds	2,884,889	1,388,606	(1,496,283)	48.13%
Total revenues	<u>13,897,218</u>	<u>4,314,951</u>	<u>(9,582,267)</u>	31.05%
Expenditures				
Salaries	8,010,622	5,621,665	2,388,957	70.18%
Benefits	2,540,306	1,732,382	807,924	68.20%
Purchased services	299,513	145,703	153,810	48.65%
Supplies and materials	2,078,802	233,666	1,845,136	11.24%
Other	941,156	28,565	912,591	3.04%
Capital outlay	26,819	2,659	24,160	9.91%
Total expenditures	<u>13,897,218</u>	<u>7,764,640</u>	<u>6,132,578</u>	55.87%
Excess (deficiency) of revenues over (under) expenditures	-	(3,449,689)	(3,449,689)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,449,689)</u>	<u>\$ (3,449,689)</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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 543,360	\$ 317,621	\$ (225,739)	58.45%
Federal grants	10,946,855	3,221,633	(7,725,222)	29.43%
ARRA-Federal Education Stimulus Funds	-	88,890	88,890	N/A
Total revenues	<u>11,490,215</u>	<u>3,628,144</u>	<u>(7,862,071)</u>	31.58%
Expenditures				
Salaries	6,201,797	4,153,774	2,048,023	66.98%
Benefits	2,240,845	1,342,891	897,954	59.93%
Purchased services	566,055	179,922	386,133	31.79%
Supplies and materials	1,813,014	196,876	1,616,138	10.86%
Other	85,310	8,249	77,061	9.67%
Capital outlay	<u>583,194</u>	<u>7,709</u>	<u>575,485</u>	1.32%
Total expenditures	<u>11,490,215</u>	<u>5,889,421</u>	<u>5,600,794</u>	51.26%
Excess (deficiency) of revenues over (under) expenditures	-	(2,261,277)	(2,261,277)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,261,277)</u>	<u>\$ (2,261,277)</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)
Statement of Fund Net Position (Unaudited)
As of March 31,

	<u>2017</u>	<u>2018</u>
Assets		
Cash and investments	\$ 1,172,512	\$ 1,710,391
Accounts receivable	758	433
Grants receivable	1,049,583	489,310 A
Inventories	<u>688,755</u>	<u>733,271</u>
Total assets	<u><u>\$ 2,911,608</u></u>	<u><u>\$ 2,933,405</u></u>
Liabilities		
Accrued salaries and benefits	<u>\$ 113,572</u>	<u>\$ 101,493</u>
Total liabilities	<u>113,572</u>	<u>101,493</u>
Fund balance		
Nonspendable: prepaids, inventories	688,755	733,271
Restricted	<u>2,109,281</u>	<u>2,098,641</u>
Total fund balance	<u>2,798,036</u>	<u>2,831,912</u>
Total liabilities and fund balance	<u><u>\$ 2,911,608</u></u>	<u><u>\$ 2,933,405</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 March 31

	FY17 July - March Actual	FY18 July - March Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 6,220	\$ 10,579	\$ 4,359	70.08%
3 Charges for service	2,693,758	2,885,545	191,787	7.12%
4 Miscellaneous	42,300	25,389	(16,911)	-39.98%
5 State match	142,467	149,571	7,104	4.99% A
6 Commodities entitlement	592,874	583,156	(9,718)	-1.64%
7 Nat'l School Lunch/Breakfast Pgm	4,015,702	4,042,671	26,969	0.67% A
8 Total revenues	<u>7,493,321</u>	<u>7,696,911</u>	<u>203,590</u>	2.72%
9				
10 Expenditures				
11 Salaries	2,361,305	2,495,253	133,948	5.67%
12 Benefits	907,826	980,612	72,786	8.02%
13 Purchased services	72,202	36,283	(35,919)	-49.75%
14 Supplies and materials	3,653,914	3,706,091	52,177	1.43%
15 Repairs and maintenance	27,372	48,474	21,102	77.09%
16 Other	80,506	55,046	(25,460)	-31.62%
17 Total expenditures	<u>7,103,125</u>	<u>7,321,759</u>	<u>218,634</u>	3.08%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	390,196	375,152	(15,044)	-3.86%
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>\$ 2,798,036</u>	<u>\$ 2,831,912</u>	<u>\$ 33,876</u>	1.21%

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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 6,000	\$ 6,220	\$ 220	103.67%
3 Charges for service	3,280,000	2,693,758	(586,242)	82.13%
4 Miscellaneous	35,000	42,300	7,300	120.86%
5 State match	157,785	142,467	(15,318)	90.29%
6 Commodities entitlement	726,098	592,874	(133,224)	81.65%
7 Nat'l School Lunch/Breakfast Pgm	5,195,000	4,015,702	(1,179,298)	77.30%
8 Total revenues	<u>9,399,883</u>	<u>7,493,321</u>	<u>(1,906,562)</u>	79.72%
9				
10 Expenditures				
11 Salaries	3,197,992	2,361,305	836,687	73.84%
12 Benefits	1,273,691	907,826	365,865	71.28%
13 Purchased services	190,000	72,202	117,798	38.00%
14 Supplies and materials	4,687,577	3,653,914	1,033,663	77.95%
15 Repairs and maintenance	75,000	27,372	47,628	36.50%
16 Other	100,000	80,506	19,494	80.51%
17 Total expenditures	<u>9,524,260</u>	<u>7,103,125</u>	<u>2,421,135</u>	74.58%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(124,377)	390,196	514,573	
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>\$ 2,798,036</u>	<u>\$ 514,573</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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 12,000	\$ 10,579	\$ (1,421)	88.16%
3 Charges for service	3,524,000	2,885,545	(638,455)	81.88%
4 Miscellaneous	60,000	25,389	(34,611)	42.32%
5 State match	165,000	149,571	(15,429)	90.65%
6 Commodities entitlement	695,328	583,156	(112,172)	83.87%
7 Nat'l School Lunch/Breakfast Pgm	5,203,000	4,042,671	(1,160,329)	77.70%
8 Total revenues	<u>9,659,328</u>	<u>7,696,911</u>	<u>(1,962,417)</u>	79.68%
9				
10 Expenditures				
11 Salaries	3,346,059	2,495,253	850,806	74.57%
12 Benefits	1,332,063	980,612	351,451	73.62%
13 Purchased services	160,000	36,283	123,717	22.68%
14 Supplies and materials	4,840,328	3,706,091	1,134,237	76.57%
15 Repairs and maintenance	75,000	48,474	26,526	64.63%
16 Other	100,000	55,046	44,954	55.05%
17 Total expenditures	<u>9,853,450</u>	<u>7,321,759</u>	<u>2,531,691</u>	74.31%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(194,122)	375,152	569,274	
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>\$ 2,831,912</u>	<u>\$ 569,274</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 to March 31

	FY17 July - March Actual	FY18 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 22,257	\$ 39,338	\$ 17,081	76.74%
Athletic activities	2,005,484	2,184,252	178,768	8.91%
Pupil activities	2,728,352	2,975,953	247,601	9.08%
PTO/Gift activities	628,181	393,693	(234,488)	-37.33%
Total revenues	5,384,274	5,593,236	208,962	3.88%
Expenditures				
Athletic activities	1,684,721	1,880,102	195,381	11.60%
Pupil activities	2,086,972	2,245,737	158,765	7.61%
PTO/Gift activities	548,511	473,024	(75,487)	-13.76%
Total expenditures	4,320,204	4,598,863	278,659	6.45%
Excess (deficiency) of revenues over (under) expenditures	1,064,070	994,373	(69,697)	
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)	(2,189)	(2,395)	(206)	-9.41%
Total other financing sources (uses)	(2,189)	22,338	24,527	1120.47%
Net change in fund balance	1,061,881	1,016,711	(45,170)	
Fund balance, beginning	4,304,068	4,826,683	522,615	
Fund balance, ending	\$ 5,365,949	\$ 5,843,394	\$ 477,445	

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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 14,000	\$ 22,257	\$ 8,257	158.98%
Athletic activities	2,300,000	2,005,484	(294,516)	87.19%
Pupil activities	3,500,000	2,728,352	(771,648)	77.95%
PTO/Gift activities	660,000	628,181	(31,819)	95.18%
Total revenues	6,474,000	5,384,274	(1,089,726)	83.17%
Expenditures				
Athletic activities	3,841,234	1,684,721	2,156,513	43.86%
Pupil activities	5,743,218	2,086,972	3,656,246	36.34%
PTO/Gift activities	1,193,616	548,511	645,105	45.95%
Total expenditures	10,778,068	4,320,204	6,457,864	40.08%
Excess (deficiency) of revenues over (under) expenditures	(4,304,068)	1,064,070	5,368,138	
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)	1,061,881	5,365,949	
Fund balance, beginning	4,304,068	4,304,068	-	
Fund balance, ending	\$ -	\$ 5,365,949	\$ 5,365,949	
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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 47,000	\$ 39,338	\$ (7,662)	83.70%
Athletic activities	2,600,000	2,184,252	(415,748)	84.01%
Pupil activities	3,700,000	2,975,953	(724,047)	80.43%
PTO/Gift activities	960,000	393,693	(566,307)	41.01%
Total revenues	<u>7,307,000</u>	<u>5,593,236</u>	<u>(1,713,764)</u>	76.55%
Expenditures				
Athletic activities	4,338,064	1,880,102	2,457,962	43.34%
Pupil activities	6,217,291	2,245,737	3,971,554	36.12%
PTO/Gift activities	1,578,328	473,024	1,105,304	29.97%
Total expenditures	<u>12,133,683</u>	<u>4,598,863</u>	<u>7,534,820</u>	37.90%
Excess (deficiency) of revenues over (under) expenditures	(4,826,683)	994,373	5,821,056	
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)	1,016,711	5,843,394	
Fund balance, beginning	<u>4,826,683</u>	<u>4,826,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 5,843,394</u>	<u>\$ 5,843,394</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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PROPRIETARY FUNDS

Internal Service Fund

The District's only internal service fund is the Self Insurance Fund which accounts for the financial transactions related to the dental and healthcare plans. The fund collects premiums and pays claims for medical and dental plan benefits.

St. Vrain Valley School District RE-1J
Self Insurance Fund (65)
Statement of Fund Net Position (Unaudited)
As of March 31,

	<u>2017</u>	<u>2018</u>
Assets		
Current assets		
Cash and investments	\$ 2,938,303	\$ 2,731,355
Prepaid expenses	99,085	99,085
Total current assets	<u>3,037,388</u>	<u>2,830,440</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,626,678</u>	<u>3,673,886</u>
Total assets	<u>6,664,066</u>	<u>6,504,326</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>4,005,684</u>	<u>4,969,365</u>
Total net position	<u>\$ 4,005,684</u>	<u>\$ 4,969,365</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 March 31

	FY17 July - March Actual	FY18 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 32,111	\$ 54,610	\$ 22,499	70.07%
Miscellaneous	109,971	5,851	(104,120)	-94.68%
Employee benefit premiums	12,216,492	13,139,413	922,921	7.55%
Total revenues	<u>12,358,574</u>	<u>13,199,874</u>	<u>841,300</u>	6.81%
Expenses				
Salaries and benefits	149,968	172,973	23,005	15.34%
Purchased services	1,456,280	1,588,227	131,947	9.06%
Supplies and materials	-	-	-	N/A
Other	192,150	300,303	108,153	56.29%
Claims paid	<u>10,712,212</u>	<u>10,824,516</u>	<u>112,304</u>	1.05%
Total expenses	<u>12,510,610</u>	<u>12,886,019</u>	<u>375,409</u>	3.00%
Change in net position	(152,036)	313,855	465,891	-306.43%
Net position, beginning	<u>4,157,720</u>	<u>4,655,510</u>	<u>497,790</u>	11.97%
Net position, ending	<u>\$ 4,005,684</u>	<u>\$ 4,969,365</u>	<u>\$ 963,681</u>	24.06%

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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 19,000	\$ 32,111	\$ 13,111	169.01%
Miscellaneous	-	109,971	109,971	N/A
Employee benefit premiums	16,500,000	12,216,492	(4,283,508)	74.04%
Total revenues	16,519,000	12,358,574	(4,160,426)	74.81%
Expenses				
Salaries and benefits	202,000	149,968	52,032	74.24%
Purchased services	2,100,000	1,456,280	643,720	69.35%
Supplies and materials	5,000	-	5,000	0.00%
Other	275,000	192,150	82,850	69.87%
Claims paid	14,520,000	10,712,212	3,807,788	73.78%
Total expenses	17,102,000	12,510,610	4,591,390	73.15%
Change in fund net position	(583,000)	(152,036)	430,964	
Fund net position, beginning	4,157,720	4,157,720	-	
Fund net position, ending	\$ 3,574,720	\$ 4,005,684	\$ 430,964	
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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 74,000	\$ 54,610	\$ (19,390)	73.80%
Miscellaneous	1,000	5,851	4,851	585.10%
Employee benefit premiums	17,810,000	13,139,413	(4,670,587)	73.78%
Total revenues	<u>17,885,000</u>	<u>13,199,874</u>	<u>(4,685,126)</u>	73.80%
Expenses				
Salaries and benefits	232,500	172,973	59,527	74.40%
Purchased services	2,325,000	1,588,227	736,773	68.31%
Supplies and materials	5,000	-	5,000	0.00%
Other	528,000	300,303	227,697	56.88%
Claims paid	15,120,000	10,824,516	4,295,484	71.59%
Total expenses	<u>18,210,500</u>	<u>12,886,019</u>	<u>5,324,481</u>	70.76%
Change in fund net position	(325,500)	313,855	639,355	
Fund net position, beginning	<u>4,655,510</u>	<u>4,655,510</u>	<u>-</u>	
Fund net position, ending	<u>\$ 4,330,010</u>	<u>\$ 4,969,365</u>	<u>\$ 639,355</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 March 31

	FY17 July - March Actual	FY18 July - March Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 89,048	\$ 49,820	\$ (39,228)	-44.05%
Middle Schools	13,950	14,591	641	4.59%
High Schools	40,680	23,940	(16,740)	-41.15%
Other additions	11,058	34,374	23,316	210.85%
Total additions	<u>154,736</u>	<u>122,725</u>	<u>(32,011)</u>	-20.69%
Deductions				
Elementary Schools	56,344	40,514	(15,830)	-28.10%
Middle Schools	12,766	12,005	(761)	-5.96%
High Schools	37,804	30,948	(6,856)	-18.14%
Other deductions	10,751	31,121	20,370	189.47%
Total deductions	<u>117,665</u>	<u>114,588</u>	<u>(3,077)</u>	-2.62%
Change in undistributed monies	37,071	8,137	(28,934)	-78.05%
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	39,260	10,532	(28,728)	-73.17%
Undistributed monies, beginning	<u>177,575</u>	<u>200,698</u>	<u>23,123</u>	13.02%
Undistributed monies, ending	<u><u>\$ 216,835</u></u>	<u><u>\$ 211,230</u></u>	<u><u>\$ (5,605)</u></u>	-2.58%

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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 90,000	\$ 89,048	\$ (952)	98.94%
Middle Schools	27,000	13,950	(13,050)	51.67%
High Schools	45,000	40,680	(4,320)	90.40%
Other additions	-	11,058	11,058	N/A
Total additions	<u>162,000</u>	<u>154,736</u>	<u>(7,264)</u>	95.52%
Deductions				
Elementary Schools	175,898	56,344	119,554	32.03%
Middle Schools	44,503	12,766	31,737	28.69%
High Schools	117,494	37,804	79,690	32.18%
Other deductions	<u>1,680</u>	<u>10,751</u>	<u>(9,071)</u>	639.94%
Total deductions	<u>339,575</u>	<u>117,665</u>	<u>221,910</u>	34.65%
Change in undistributed monies	(177,575)	37,071	214,646	
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)	39,260	216,835	
Undistributed monies, beginning	<u>177,575</u>	<u>177,575</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 216,835</u>	<u>\$ 216,835</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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 100,000	\$ 49,820	\$ (50,180)	49.82%
Middle Schools	20,000	14,591	(5,409)	72.96%
High Schools	50,000	23,940	(26,060)	47.88%
Other additions	45,000	34,374	(10,626)	76.39%
Total additions	215,000	122,725	(92,275)	57.08%
Deductions				
Elementary Schools	181,711	40,514	141,197	22.30%
Middle Schools	62,246	12,005	50,241	19.29%
High Schools	106,461	30,948	75,513	29.07%
Other deductions	65,280	31,121	34,159	47.67%
Total deductions	415,698	114,588	301,110	27.57%
Change in undistributed monies	(200,698)	8,137	208,835	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	-	2,395	2,395	N/A
Change in undistributed monies after transfers	(200,698)	10,532	211,230	
Undistributed monies, beginning	200,698	200,698	-	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 211,230</u>	<u>\$ 211,230</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 March 31, 2017

	FY17 Amended Budget	FY17 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 500	\$ 841	\$ 341	168.20%
Contributions	50,000	22,964	(27,036)	45.93%
Total additions	50,500	23,805	(26,695)	47.14%
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	-	(9,047)	(9,047)	
Fiduciary net position, beginning	219,763	219,763	-	
Fiduciary net position, ending	\$ 219,763	\$ 210,716	\$ (9,047)	
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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 1,700	\$ 1,431	\$ (269)	84.18%
Contributions	<u>40,000</u>	<u>22,965</u>	<u>(17,035)</u>	57.41%
Total additions	<u>41,700</u>	<u>24,396</u>	<u>(17,304)</u>	58.50%
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	-	(9,844)	(9,844)	
Fiduciary net position, beginning	<u>223,512</u>	<u>223,512</u>	<u>-</u>	
Fiduciary net position, ending	<u>\$ 223,512</u>	<u>\$ 213,668</u>	<u>\$ (9,844)</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 March 31, 2018

Fund	Colotrust	Wells Fargo	UMB	Total	Annualized Percent	Current Month Interest
General	\$ 99,896,653			\$ 99,896,653	1.85	\$ 126,312
Risk Management	\$ 2,357,140			\$ 2,357,140	1.85	2,775
Risk Management		\$ 3,177,619		\$ 3,177,619	NRA	2,946
Risk Management Total				\$ 5,534,759		
Colorado Preschool	\$ 216,002			\$ 216,002	1.85	325
Nutrition Service	\$ 1,029,341			\$ 1,029,341	1.85	1,549
Student Activity Spec Revenue	\$ 5,184,452			\$ 5,184,452	1.85	7,029
Community School	\$ 2,539,815			\$ 2,539,815	1.85	3,821
Vance Brand Civic Auditorium	\$ 87,289			\$ 87,289	1.85	131
Community School Total				\$ 2,627,104		
Fair Contributions	\$ 6,041,350			\$ 6,041,350	1.85	9,090
UMB Bond			\$ 38,769,937	\$ 38,769,937	NRA	44,054
Wells Fargo Bond		CLOSED		CLOSED	NRA	-
Building 2008	closed		closed	closed	1.85	-
Building 2016	\$ 140,370,706			\$ 140,370,706	1.85	218,338
Building 2016 C				\$ -	-	-
Building Total				\$ 140,370,706		
Capital Reserve	\$ 6,402,227			\$ 6,402,227	1.85	9,633
Health Insurance Trust	\$ 3,673,886			\$ 3,673,886	1.85	5,528
Minimum Liability	\$ 1,639,771			\$ 1,639,771	1.85	2,467
Self Insurance Total				\$ 5,313,656		
Scholarship	\$ 139,212			\$ 139,212	1.85	209
Total	\$ 269,577,843	\$ 3,177,619	\$ 38,769,937	\$ 311,525,399		\$ 434,208

