



April 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 April 30, 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" 12% increase due to FY17 outperformance as well as timing & amount of property tax collections.
	—				
	7				CY "prop tax", "SOT" & "mill levy" \$7m, or 15%, increase due to increased assessed values & timing of collections. CY "invest inc" \$576k increase due to improved rates, higher invested bal. CY "equalization" \$1.3m decrease due to increased assessed property values & lower than normal FPC growth.
	8-9				CY "vocation education" \$159k 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" \$1.3m decrease due to Medicaid reclass, 1x rev recog. CY "sal/bene" account for \$11m of the \$13m overall expenditure increase. CY "purch svc" \$1.6m increase due to increased rates, timing of rent, legal fees, tuition to private sources/agencies, and contractor services. Based on passage of time, 83% 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 (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 "grants receivable" \$993k decrease due to timing of requests of funds & no RttT in FY18.
Nutrition Services	36-39				Monitoring CY expenditures; may require 2nd Amended Budget.
Student Activity (23)	41-43	n/a			
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance	46-49				Monitoring CY expenses, IBNR; may require 2nd Amended Budget.
<i>Fiduciary Funds . . .</i>					
Student Activity (74)	51-53	n/a			District expected to early adopt GASB pronouncement re: 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	ColoTrust investment rate climbs to just over 2%!

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 April 30

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

	FY17		FY18	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 177,897,358	65%	\$ 183,053,742	64%
Expenditures	209,160,194	77%	222,190,621	76%
Transfers	-	n/a	(31,192)	n/a
Net change in fund balance	(31,262,836)		(39,168,071)	
Beg fund balance	90,856,158		107,386,605	
End fund balance	59,593,322		68,218,534	
Liabilities	96,932,441		99,968,559	
Total liabilities and fund balance	\$ 156,525,763		\$ 168,187,093	
Assets	\$ 156,525,763		\$ 168,187,093	
Colorado Preschool Program Fund				
End fund balance	\$ 478,828		\$ 998,979	
Risk Management Fund				
Change in fund balance	\$ 148,087		\$ 1,561,351	
End fund balance	\$ 4,444,105		\$ 4,199,982	
Building Fund				
Expenditures	\$ 10,538,018	18%	\$ 71,897,215	45%
End fund balance	\$ 221,369,742		\$ 133,247,515	
Capital Reserve Fund				
Change in fund balance	\$ 667,851		\$ 1,283,888	
End fund balance	\$ 7,535,082		\$ 7,826,351	
Community Education Fund				
End fund balance	\$ 2,684,002		\$ 3,025,921	
Fair Contributions Fund				
End fund balance	\$ 7,344,969		\$ 6,599,400	
Grants Fund				
Grants receivable	\$ 3,717,131		\$ 2,724,585	
Nutrition Services				
Revenues	\$ 8,533,578	91%	\$ 8,733,275	90%
Expenditures	7,958,302	84%	8,256,310	84%
Change in fund balance	575,276		476,965	
Beg fund balance	2,407,840		2,456,760	
End fund balance	\$ 2,983,116		\$ 2,933,725	
Student Activity (Special Rev)				
End fund balance	\$ 5,322,087		\$ 5,853,913	
Self Insurance Fund				
Change in net position	\$ (89,775)		\$ 62,393	
Beg net position	4,157,720		4,655,510	
End net position	\$ 4,067,945		\$ 4,717,903	

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 April 30,

	<u>2017</u>	<u>2018</u>
Assets		
Cash and investments	\$ 76,459,922	\$ 85,565,315
Accounts receivable	14,996	4,888
Taxes receivable	79,464,049	81,997,652 A
Inventories	586,796	619,238
Total assets	<u>\$ 156,525,763</u>	<u>\$ 168,187,093</u>
Liabilities		
Accounts payable	\$ -	\$ 243
Accrued salaries and benefits	8,982,750	9,534,300 B
Payroll withholdings	8,359,819	8,298,814
Deferred revenues	79,589,872	82,135,202 A
Total liabilities	<u>96,932,441</u>	<u>99,968,559</u>
Fund balances		
Nonspendable: inventories	586,796	619,238
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	3,772,653	3,136,658
Total fund balance	<u>59,593,322</u>	<u>68,218,534</u>
Total liabilities and fund balance	<u>\$ 156,525,763</u>	<u>\$ 168,187,093</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 April 30

	FY17 July - April Actual	FY18 July - April Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 27,489,715	\$ 31,046,397	\$ 3,556,682	12.94%
4 Specific ownership taxes	7,230,963	8,757,260	1,526,297	21.11%
5 Mill levy override	14,604,568	16,684,040	2,079,472	14.24%
6 Investment income	521,703	1,098,035	576,332	110.47%
7 Charges for service	4,945,275	4,661,191	(284,084)	-5.74%
8 Miscellaneous	2,837,968	2,651,183	(186,785)	-6.58%
9 Total local revenues	<u>57,630,192</u>	<u>64,898,106</u>	<u>7,267,914</u>	12.61%
10 State				
11 Equalization, net	105,878,642	104,539,390	(1,339,252)	-1.26%
12 Special Education	5,450,955	5,558,977	108,022	1.98%
13 Vocational Education	570,988	729,600	158,612	27.78%
14 Transportation	1,833,675	1,875,500	41,825	2.28%
15 Gifted and Talented	262,896	298,730	35,834	13.63%
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>116,546,835</u>	<u>115,773,596</u>	<u>(773,239)</u>	-0.66%
19 Federal				
20 BOCES	14,660	16,785	2,125	14.50%
21 Build America Bond Rebates	708,681	710,965	2,284	0.32%
22 Other federal sources	2,996,990	1,654,290	(1,342,700)	-44.80%
23 Total federal revenues	<u>3,720,331</u>	<u>2,382,040</u>	<u>(1,338,291)</u>	-35.97%
24 Total revenues	<u>177,897,358</u>	<u>183,053,742</u>	<u>5,156,384</u>	2.90%
25				
26 Expenditures				
27 Salaries	125,357,388	133,282,225	7,924,837	6.32%
28 Benefits	40,192,286	43,368,743	3,176,457	7.90%
29 Purchased services	9,382,194	10,959,571	1,577,377	16.81%
30 Supplies and materials	13,210,342	12,524,017	(686,325)	-5.20%
31 Other	616,486	553,354	(63,132)	-10.24%
32 Allocation to charter schools	19,733,174	21,186,367	1,453,193	7.36%
33 Capital outlay	668,324	316,344	(351,980)	-52.67%
34 Total expenditures	<u>209,160,194</u>	<u>222,190,621</u>	<u>13,030,427</u>	6.23%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(31,262,836)	(39,136,879)	(7,874,043)	-25.19%
37 Other Financing (Uses)				
38 Transfer - Student Activities (Fund 23)	-	(31,192)	(31,192)	N/A
39 Net change in fund balance	(31,262,836)	(39,168,071)	(7,905,235)	-25.29%
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>\$ 59,593,322</u>	<u>\$ 68,218,534</u>	<u>\$ 8,625,212</u>	14.47%

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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 77,680,851	\$ 27,489,715	\$ (50,191,136)	35.39%
4 Specific ownership taxes	7,691,684	7,230,963	(460,721)	94.01%
5 Mill levy override	39,980,706	14,604,568	(25,376,138)	36.53%
6 Investment income	200,000	521,703	321,703	260.85%
7 Charges for service	4,992,980	4,945,275	(47,705)	99.04%
8 Miscellaneous	3,569,926	2,837,968	(731,958)	79.50%
9 Total local revenues	<u>134,116,147</u>	<u>57,630,192</u>	<u>(76,485,955)</u>	42.97%
10 State				
11 Equalization, net	127,087,675	105,878,642	(21,209,033)	83.31%
12 Special Education	5,952,328	5,450,955	(501,373)	91.58%
13 Vocational Education	709,260	570,988	(138,272)	80.50%
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>116,546,835</u>	<u>(21,721,343)</u>	84.29%
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	2,996,990	1,440,035	192.49%
23 Total federal revenues	<u>3,014,317</u>	<u>3,720,331</u>	<u>706,014</u>	123.42%
24 Total revenues	<u>275,398,642</u>	<u>177,897,358</u>	<u>(97,501,284)</u>	64.60%
25				
26 Expenditures				
27 Salaries	157,579,261	125,357,388	32,221,873	79.55%
28 Benefits	49,679,720	40,192,286	9,487,434	80.90%
29 Purchased services	10,560,020	9,382,194	1,177,826	88.85%
30 Supplies and materials	26,560,900	13,210,342	13,350,558	49.74%
31 Other	857,229	616,486	240,743	71.92%
32 Allocation to charter schools	25,867,216	19,733,174	6,134,042	76.29%
33 Capital outlay	600,000	668,324	(68,324)	111.39%
34 Total expenditures	<u>271,704,346</u>	<u>209,160,194</u>	<u>62,544,152</u>	76.98%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	3,694,296	(31,262,836)	(34,957,132)	
37 Other Financing Uses				
38 Transfer - Student Activities (Fund 23)	-	-	-	N/A
39 Net change in fund balance	3,694,296	(31,262,836)	(34,957,132)	
40 Fund balance, beginning	<u>90,856,158</u>	<u>90,856,158</u>	<u>-</u>	
41 Fund balance, ending	<u>\$ 94,550,454</u>	<u>\$ 59,593,322</u>	<u>\$ (34,957,132)</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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 82,677,957	\$ 31,046,397	\$ (51,631,560)	37.55%
4 Specific ownership taxes	10,000,000	8,757,260	(1,242,740)	87.57%
5 Mill levy override	43,236,751	16,684,040	(26,552,711)	38.59%
6 Investment income	1,200,000	1,098,035	(101,965)	91.50%
7 Charges for service	5,488,705	4,661,191	(827,514)	84.92%
8 Miscellaneous	4,362,924	2,651,183	(1,711,741)	60.77%
9 Total local revenues	<u>146,966,337</u>	<u>64,898,106</u>	<u>(82,068,231)</u>	44.16%
10 State				
11 Equalization, net	125,437,426	104,539,390	(20,898,036)	83.34%
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	298,730	-	100.00%
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>115,773,596</u>	<u>(21,842,893)</u>	84.13%
19 Federal				
20 BOCES	28,804	16,785	(12,019)	58.27%
21 Build America Bond Rebates	1,421,930	710,965	(710,965)	50.00%
22 Other federal sources	1,276,034	1,654,290	378,256	129.64%
23 Total federal revenues	<u>2,726,768</u>	<u>2,382,040</u>	<u>(344,728)</u>	87.36%
24 Total revenues	<u>287,309,594</u>	<u>183,053,742</u>	<u>(104,255,852)</u>	63.71%
25				
26 Expenditures				
27 Salaries	167,238,908	133,282,225	33,956,683	79.70%
28 Benefits	54,213,283	43,368,743	10,844,540	80.00%
29 Purchased services	12,487,503	10,959,571	1,527,932	87.76%
30 Supplies and materials	29,667,737	12,524,017	17,143,720	42.21%
31 Other	1,423,559	553,354	870,205	38.87%
32 Allocation to charter schools	27,636,581	21,186,367	6,450,214	76.66%
33 Capital outlay	702,000	316,344	385,656	45.06%
34 Total expenditures	<u>293,369,571</u>	<u>222,190,621</u>	<u>71,178,950</u>	75.74%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(6,059,977)	(39,136,879)	(33,076,902)	
37 Other Financing Sources (Uses)				
38 Transfer - Student Activities (Fund 23)	-	(31,192)	(31,192)	N/A
39 Net change in fund balance	(6,059,977)	(39,168,071)	(33,108,094)	
40 Fund balance, beginning	107,386,605	107,386,605	-	
41 Fund balance, ending	<u>\$ 101,326,628</u>	<u>\$ 68,218,534</u>	<u>\$ (33,108,094)</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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,554,417	\$ 1,295,348	\$ (259,069)	83.33%
Investment income	1,600	1,482	(118)	92.63%
Total revenues	<u>1,556,017</u>	<u>1,296,830</u>	<u>(259,187)</u>	83.34%
Expenditures				
Salaries	197,438	162,394	35,044	82.25%
Benefits	65,762	52,945	12,817	80.51%
Purchased services	1,177,750	1,109,034	68,716	94.17%
Supplies and materials	87,200	45,535	41,665	52.22%
Other	26,730	26,802	(72)	100.27%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,804,880</u>	<u>1,396,710</u>	<u>408,170</u>	77.39%
Excess (deficiency) of revenues over (under) expenditures	(248,863)	(99,880)	148,983	
Fund balance, beginning	<u>578,708</u>	<u>578,708</u>	<u>-</u>	
Fund balance, ending	<u>\$ 329,845</u>	<u>\$ 478,828</u>	<u>\$ 148,983</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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,535,754	\$ 1,279,795	\$ (255,959)	83.33%
Investment income	2,700	2,567	(133)	95.07%
Total revenues	<u>1,538,454</u>	<u>1,282,362</u>	<u>(256,092)</u>	83.35%
Expenditures				
Salaries	199,208	147,544	51,664	74.07%
Benefits	65,940	44,941	20,999	68.15%
Purchased services	1,177,750	587,460	590,290	49.88%
Supplies and materials	87,200	55,299	31,901	63.42%
Other	26,730	25,087	1,643	93.85%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,806,828</u>	<u>860,331</u>	<u>946,497</u>	47.62%
Excess (deficiency) of revenues over (under) expenditures	(268,374)	422,031	690,405	
Fund balance, beginning	<u>576,948</u>	<u>576,948</u>	<u>-</u>	
Fund balance, ending	<u>\$ 308,574</u>	<u>\$ 998,979</u>	<u>\$ 690,405</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 April 30

	FY17 July - April Actual	FY18 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 8,395	\$ 35,290	\$ 26,895	320.37%
Equalization	2,440,913	3,197,263	756,350	30.99%
Miscellaneous	19,990	232,790	212,800	1064.53%
Total revenues	<u>2,469,298</u>	<u>3,465,343</u>	<u>996,045</u>	40.34%
Expenditures				
Salaries	192,508	201,596	9,088	4.72%
Benefits	52,925	57,419	4,494	8.49%
Purchased services				
Professional services	132,027	133,002	975	0.74%
Self insurance pools	877,152	1,043,186	166,034	18.93%
Claims paid	1,028,043	417,929	(610,114)	-59.35%
Supplies	34,299	48,673	14,374	41.91%
Other	1,598	2,187	589	36.86%
Total expenses	<u>2,321,211</u>	<u>1,903,992</u>	<u>(417,219)</u>	-17.97%
Excess (deficiency) of revenues over (under) expenditures	148,087	1,561,351	1,413,264	954.35%
Fund balance, beginning	<u>4,296,018</u>	<u>2,638,631</u>	<u>(1,657,387)</u>	-38.58%
Fund balance, ending	<u>\$ 4,444,105</u>	<u>\$ 4,199,982</u>	<u>\$ (244,123)</u>	-5.49%

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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 8,395	\$ 3,395	167.90%
Equalization	2,929,095	2,440,913	(488,182)	83.33%
Miscellaneous	80,000	19,990	(60,010)	24.99%
Total revenues	<u>3,014,095</u>	<u>2,469,298</u>	<u>(544,797)</u>	81.93%
Expenditures				
Salaries	240,690	192,508	48,182	79.98%
Benefits	65,422	52,925	12,497	80.90%
Purchased services	1,532,570	1,009,179	523,391	65.85%
Claims paid	1,632,000	1,028,043	603,957	62.99%
Supplies	72,650	34,299	38,351	47.21%
Other	52,220	1,598	50,622	3.06%
Total expenses	<u>3,595,552</u>	<u>2,321,211</u>	<u>1,274,341</u>	64.56%
Excess (deficiency) of revenues over (under) expenditures	(581,457)	148,087	729,544	
Fund balance, beginning	<u>4,296,018</u>	<u>4,296,018</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,714,561</u>	<u>\$ 4,444,105</u>	<u>\$ 729,544</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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 32,000	\$ 35,290	\$ 3,290	110.28%
Equalization	3,836,715	3,197,263	(639,452)	83.33%
Miscellaneous	25,000	232,790	207,790	931.16%
Total revenues	<u>3,893,715</u>	<u>3,465,343</u>	<u>(428,372)</u>	89.00%
Expenditures				
Salaries	250,182	201,596	48,586	80.58%
Benefits	69,493	57,419	12,074	82.63%
Purchased services	1,728,170	1,176,188	551,982	68.06%
Claims paid	1,632,000	417,929	1,214,071	25.61%
Supplies	103,650	48,673	54,977	46.96%
Other	53,220	2,187	51,033	4.11%
Total expenses	<u>3,836,715</u>	<u>1,903,992</u>	<u>1,932,723</u>	49.63%
Excess (deficiency) of revenues over (under) expenditures	57,000	1,561,351	1,504,351	
Fund balance, beginning	<u>2,638,631</u>	<u>2,638,631</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,695,631</u>	<u>\$ 4,199,982</u>	<u>\$ 1,504,351</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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 51,631,000	\$ 18,656,990	\$ (32,974,010)	36.14%
Investment income	7,000	10,108	3,108	144.40%
Total revenues	<u>51,638,000</u>	<u>18,667,098</u>	<u>(32,970,902)</u>	36.15%
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	212,820	(820)	100.39%
Total expenditures	<u>40,267,379</u>	<u>26,988,090</u>	<u>13,279,289</u>	67.02%
Excess (deficiency) of revenues over (under) expenditures	11,370,621	(8,320,992)	(19,691,613)	
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	(8,533,335)	(19,691,613)	
Fund balance, beginning	<u>43,375,929</u>	<u>43,375,929</u>	<u>-</u>	
Fund balance, ending	<u>\$ 54,534,207</u>	<u>\$ 34,842,594</u>	<u>\$ (19,691,613)</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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 55,836,000	\$ 21,461,812	\$ (34,374,188)	38.44%
Investment income	500,000	307,358	(192,642)	61.47%
Total revenues	<u>56,336,000</u>	<u>21,769,170</u>	<u>(34,566,830)</u>	38.64%
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	13,545	(3,545)	135.45%
Total expenditures	<u>49,989,214</u>	<u>37,505,583</u>	<u>12,483,631</u>	75.03%
Excess (deficiency) of revenues over (under) expenditures	6,346,786	(15,736,413)	(22,083,199)	
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	(15,736,413)	(22,083,199)	
Fund balance, beginning	<u>55,195,386</u>	<u>55,195,386</u>	<u>-</u>	
Fund balance, ending	<u>\$ 61,542,172</u>	<u>\$ 39,458,973</u>	<u>\$ (22,083,199)</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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 750,000	\$ 822,839	\$ 72,839	109.71%
Miscellaneous	35,000	-	(35,000)	0.00%
Total revenues	<u>785,000</u>	<u>822,839</u>	<u>37,839</u>	104.82%
Expenditures				
Salaries	510,000	283,297	226,703	55.55%
Benefits	138,000	81,629	56,371	59.15%
Purchased services	9,393,658	6,526,832	2,866,826	69.48%
Supplies	100,000	-	100,000	0.00%
Construction projects	50,000,000	3,644,540	46,355,460	7.29%
Other	50,000	1,720	48,280	3.44%
Total expenditures	<u>60,191,658</u>	<u>10,538,018</u>	<u>49,653,640</u>	17.51%
Excess (deficiency) of revenues over (under) expenditures	(59,406,658)	(9,715,179)	49,691,479	
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>	
Net change in fund balance	164,233,580	213,925,059	49,691,479	
Fund balance, beginning	<u>7,444,683</u>	<u>7,444,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 171,678,263</u>	<u>\$ 221,369,742</u>	<u>\$ 49,691,479</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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,100,000	2,023,483	\$ (76,517)	96.36%
Miscellaneous	5,000	-	(5,000)	0.00%
Total revenues	<u>2,105,000</u>	<u>2,023,483</u>	<u>(81,517)</u>	96.13%
Expenditures				
Salaries	535,000	402,361	132,639	75.21%
Benefits	161,000	119,529	41,471	74.24%
Purchased services	8,000,000	6,270,834	1,729,166	78.39%
Supplies	-	-	-	N/A
Construction projects	150,000,000	65,099,692	84,900,308	43.40%
Other	3,500	4,799	(1,299)	137.11%
Total expenditures	<u>158,699,500</u>	<u>71,897,215</u>	<u>86,802,285</u>	45.30%
Excess (deficiency) of revenues over (under) expenditures	(156,594,500)	(69,873,732)	86,720,768	
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>	
Net change in fund balance	(156,594,500)	(69,873,732)	86,720,768	
Fund balance, beginning	<u>203,121,247</u>	<u>203,121,247</u>	<u>-</u>	
Fund balance, ending	<u>\$ 46,526,747</u>	<u>\$ 133,247,515</u>	<u>\$ 86,720,768</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 April 30

	FY17 July - April Actual	FY18 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 5,344,818	\$ 7,273,029	\$ 1,928,211	36.08%
Investment income	50,837	77,167	26,330	51.79%
Miscellaneous	133,688	60,799	(72,889)	-54.52%
Total revenues	<u>5,529,343</u>	<u>7,410,995</u>	<u>1,881,652</u>	34.03%
Expenditures				
Capital outlay	<u>4,861,492</u>	<u>6,127,107</u>	<u>1,265,615</u>	26.03%
Total expenditures	<u>4,861,492</u>	<u>6,127,107</u>	<u>1,265,615</u>	26.03%
Excess (deficiency) of revenues over (under) expenditures	667,851	1,283,888	616,037	92.24%
Fund balance, beginning	<u>6,867,231</u>	<u>6,542,463</u>	<u>(324,768)</u>	-4.73%
Fund balance, ending	<u>\$ 7,535,082</u>	<u>\$ 7,826,351</u>	<u>\$ 291,269</u>	3.87%

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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 6,335,782	\$ 5,344,818	\$ (990,964)	84.36%
Investment income	30,000	50,837	20,837	169.46%
Miscellaneous	<u>100,000</u>	<u>133,688</u>	<u>33,688</u>	133.69%
Total revenues	<u>6,465,782</u>	<u>5,529,343</u>	<u>(936,439)</u>	85.52%
Expenditures				
Capital outlay	<u>10,150,000</u>	<u>4,861,492</u>	<u>5,288,508</u>	47.90%
Total expenditures	<u>10,150,000</u>	<u>4,861,492</u>	<u>5,288,508</u>	47.90%
Excess (deficiency) of revenues over (under) expenditures	(3,684,218)	667,851	4,352,069	
Fund balance, beginning	<u>6,867,231</u>	<u>6,867,231</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,183,013</u>	<u>\$ 7,535,082</u>	<u>\$ 4,352,069</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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 8,727,635	\$ 7,273,029	\$ (1,454,606)	83.33%
Investment income	90,000	77,167	(12,833)	85.74%
Miscellaneous	75,000	60,799	(14,201)	81.07%
Total revenues	<u>8,892,635</u>	<u>7,410,995</u>	<u>(1,481,640)</u>	83.34%
Expenditures				
Capital outlay	<u>8,650,900</u>	<u>6,127,107</u>	<u>2,523,793</u>	70.83%
Total expenditures	<u>8,650,900</u>	<u>6,127,107</u>	<u>2,523,793</u>	70.83%
Excess (deficiency) of revenues over (under) expenditures	241,735	1,283,888	1,042,153	
Fund balance, beginning	<u>6,542,463</u>	<u>6,542,463</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,784,198</u>	<u>\$ 7,826,351</u>	<u>\$ 1,042,153</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 April 30

	FY17 July - April Actual	FY18 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 18,020	\$ 31,225	\$ 13,205	73.28%
Charges for services				
A Drivers Education Program	334,426	291,852	(42,574)	-12.73%
B Summer School Program	42,926	48,416	5,490	12.79%
Community School Programs				
C Day Care	3,229,014	3,270,565	41,551	1.29%
D Enrichment	478,608	438,379	(40,229)	-8.41%
E Kinder Enrichment	604,401	560,166	(44,235)	-7.32%
F Comm'y Educ Central Office	158,032	162,417	4,385	2.77%
Facility Use				
G Building Share	17,461	18,785	1,324	7.58%
H Comm'y School Share	271,252	311,123	39,871	14.70%
I Community grants & awards	268,381	143,527	(124,854)	-46.52%
J Other Programs	306,225	103,816	(202,409)	-66.10%
Total revenues	<u>5,728,746</u>	<u>5,380,271</u>	<u>(348,475)</u>	-6.08%
Expenditures				
Instruction				
A Drivers Education Program	330,127	377,540	47,413	14.36%
B Summer School Program	53,043	62,706	9,663	18.22%
Community School Programs				
C Day Care	2,289,562	2,325,252	35,690	1.56%
D Enrichment	490,453	334,876	(155,577)	-31.72%
E Kinder Enrichment	736,475	560,417	(176,058)	-23.91%
F Comm'y Educ Central Office	474,990	521,675	46,685	9.83%
Facility Use				
G Building Share	14,423	19,303	4,880	33.83%
H Comm'y School Share	474,101	326,959	(147,142)	-31.04%
I Community grants & awards	254,440	358,111	103,671	40.74%
J Other Programs	227,514	191,043	(36,471)	-16.03%
Total expenditures	<u>5,345,128</u>	<u>5,077,882</u>	<u>(267,246)</u>	-5.00%
Excess (deficiency) of revenues over (under) expenditures	383,618	302,389	(81,229)	-21.17%
Other Financing Sources (Uses)				
Transfers	-	5,415	5,415	N/A
Net change in fund balance	383,618	307,804	(75,814)	-19.76%
Fund balance, beginning	2,300,384	2,718,117	417,733	18.16%
Fund balance, ending	<u>\$ 2,684,002</u>	<u>\$ 3,025,921</u>	<u>\$ 341,919</u>	12.74%

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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 18,000	\$ 18,020	\$ 20	100.11%
Charges for services	6,800,000	5,710,726	(1,089,274)	83.98%
Total revenues	6,818,000	5,728,746	(1,089,254)	84.02%
Expenditures				
Instruction	5,700,000	3,948,650	1,751,350	69.27%
Support services	1,000,000	1,341,617	(341,617)	134.16%
Capital outlay	200,000	54,861	145,139	27.43%
Total expenditures	6,900,000	5,345,128	1,554,872	77.47%
Excess (deficiency) of revenues over (under) expenditures	(82,000)	383,618	465,618	
Other Financing Sources (Uses)				
Transfers	-	-	-	N/A
Net change in fund balance	(82,000)	383,618	465,618	
Fund balance, beginning	2,300,384	2,300,384	-	
Fund balance, ending	\$ 2,218,384	\$ 2,684,002	\$ 465,618	
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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 33,000	\$ 31,225	\$ (1,775)	94.62%
Charges for services	7,583,000	5,349,046	(2,233,954)	70.54%
Total revenues	7,616,000	5,380,271	(2,235,729)	70.64%
Expenditures				
Instruction	5,561,000	3,755,771	1,805,229	67.54%
Support services	1,484,000	1,262,790	221,210	85.09%
Capital outlay	100,000	59,321	40,679	59.32%
Total expenditures	7,145,000	5,077,882	2,067,118	71.07%
Excess (deficiency) of revenues over (under) expenditures	471,000	302,389	(168,611)	
Other Financing Sources (Uses)				
Transfers	-	5,415	5,415	N/A
Net change in fund balance	471,000	307,804	(163,196)	
Fund balance, beginning	2,718,117	2,718,117	-	
Fund balance, ending	\$ 3,189,117	\$ 3,025,921	\$ (163,196)	
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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 65,000	\$ 41,439	\$ (23,561)	63.75%
Cash in lieu	1,400,000	996,720	(403,280)	71.19%
Total revenues	<u>1,465,000</u>	<u>1,038,159</u>	<u>(426,841)</u>	70.86%
Expenditures				
Purchased services	100,000	95,323	4,677	95.32%
Capital outlay	8,296,273	529,140	7,767,133	6.38%
Other	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total expenditures	<u>8,396,273</u>	<u>624,463</u>	<u>7,771,810</u>	7.44%
Excess (deficiency) of revenues over (under) expenditures	(6,931,273)	413,696	7,344,969	
Fund balance, beginning	<u>6,931,273</u>	<u>6,931,273</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 7,344,969</u>	<u>\$ 7,344,969</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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 75,000	\$ 71,805	\$ (3,195)	95.74%
Cash in lieu	1,400,000	1,250,917	(149,083)	89.35%
Total revenues	<u>1,475,000</u>	<u>1,322,722</u>	<u>(152,278)</u>	89.68%
Expenditures				
Purchased services	250,000	517,606	(267,606)	207.04%
Capital outlay	8,586,737	1,565,703	7,021,034	18.23%
Other	<u>-</u>	<u>1,750</u>	<u>(1,750)</u>	N/A
Total expenditures	<u>8,836,737</u>	<u>2,085,059</u>	<u>6,751,678</u>	23.60%
Excess (deficiency) of revenues over (under) expenditures	(7,361,737)	(762,337)	6,599,400	
Fund balance, beginning	<u>7,361,737</u>	<u>7,361,737</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 6,599,400</u>	<u>\$ 6,599,400</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 April 30

	FY17 July - April Actual	FY18 July - April Actual	Dollar Variance	Percent Variance
Revenues				
State grants	\$ 645,053	\$ 352,268	\$ (292,785)	-45.39%
Federal grants	2,924,040	3,546,376	622,336	21.28%
ARRA-Federal Education Stimulus Funds	1,549,858	88,890	(1,460,968)	-94.26%
Total revenues	<u>5,118,951</u>	<u>3,987,534</u>	<u>(1,131,417)</u>	-22.10%
Expenditures				
Salaries	6,297,060	4,694,844	(1,602,216)	-25.44%
Benefits	1,936,896	1,513,993	(422,903)	-21.83%
Purchased services	158,179	213,847	55,668	35.19%
Supplies and materials	372,321	209,436	(162,885)	-43.75%
Other	31,080	8,499	(22,581)	-72.65%
Capital outlay	40,546	71,500	30,954	76.34%
Total expenditures	<u>8,836,082</u>	<u>6,712,119</u>	<u>(2,123,963)</u>	-24.04%
Excess (deficiency) of revenues over (under) expenditures	(3,717,131)	(2,724,585)	992,546	26.70%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (3,717,131)</u>	<u>\$ (2,724,585)</u>	<u>\$ 992,546</u>	26.70%

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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 278,344	\$ 645,053	\$ 366,709	231.75%
Federal grants	10,733,985	2,924,040	(7,809,945)	27.24%
ARRA-Federal Education Stimulus Funds	2,884,889	1,549,858	(1,335,031)	53.72%
Total revenues	<u>13,897,218</u>	<u>5,118,951</u>	<u>(8,778,267)</u>	36.83%
Expenditures				
Salaries	8,010,622	6,297,060	1,713,562	78.61%
Benefits	2,540,306	1,936,896	603,410	76.25%
Purchased services	299,513	158,179	141,334	52.81%
Supplies and materials	2,078,802	372,321	1,706,481	17.91%
Other	941,156	31,080	910,076	3.30%
Capital outlay	26,819	40,546	(13,727)	151.18%
Total expenditures	<u>13,897,218</u>	<u>8,836,082</u>	<u>5,061,136</u>	63.58%
Excess (deficiency) of revenues over (under) expenditures	-	(3,717,131)	(3,717,131)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,717,131)</u>	<u>\$ (3,717,131)</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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 543,360	\$ 352,268	\$ (191,092)	64.83%
Federal grants	10,946,855	3,546,376	(7,400,479)	32.40%
ARRA-Federal Education Stimulus Funds	-	88,890	88,890	N/A
Total revenues	<u>11,490,215</u>	<u>3,987,534</u>	<u>(7,502,681)</u>	34.70%
Expenditures				
Salaries	6,201,797	4,694,844	1,506,953	75.70%
Benefits	2,240,845	1,513,993	726,852	67.56%
Purchased services	566,055	213,847	352,208	37.78%
Supplies and materials	1,813,014	209,436	1,603,578	11.55%
Other	85,310	8,499	76,811	9.96%
Capital outlay	<u>583,194</u>	<u>71,500</u>	<u>511,694</u>	12.26%
Total expenditures	<u>11,490,215</u>	<u>6,712,119</u>	<u>4,778,096</u>	58.42%
Excess (deficiency) of revenues over (under) expenditures	-	(2,724,585)	(2,724,585)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,724,585)</u>	<u>\$ (2,724,585)</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 April 30,

	<u>2017</u>	<u>2018</u>
Assets		
Cash and investments	\$ 1,775,904	\$ 1,763,562
Accounts receivable	658	374
Grants receivable	608,722	598,530 A
Inventories	<u>725,603</u>	<u>685,438</u>
Total assets	<u><u>\$ 3,110,887</u></u>	<u><u>\$ 3,047,904</u></u>
Liabilities		
Accrued salaries and benefits	<u>\$ 127,771</u>	<u>\$ 114,179</u>
Total liabilities	<u>127,771</u>	<u>114,179</u>
Fund balance		
Nonspendable: prepaids, inventories	725,603	685,438
Restricted	<u>2,257,513</u>	<u>2,248,287</u>
Total fund balance	<u>2,983,116</u>	<u>2,933,725</u>
Total liabilities and fund balance	<u><u>\$ 3,110,887</u></u>	<u><u>\$ 3,047,904</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 April 30

	FY17 July - April Actual	FY18 July - April Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 7,060	\$ 12,234	\$ 5,174	73.29%
3 Charges for service	3,014,603	3,257,488	242,885	8.06%
4 Miscellaneous	44,414	40,562	(3,852)	-8.67%
5 State match	151,494	159,427	7,933	5.24% A
6 Commodities entitlement	696,957	628,503	(68,454)	-9.82%
7 Nat'l School Lunch/Breakfast Pgm	4,619,050	4,635,061	16,011	0.35% A
8 Total revenues	<u>8,533,578</u>	<u>8,733,275</u>	<u>199,697</u>	2.34%
9				
10 Expenditures				
11 Salaries	2,643,614	2,789,253	145,639	5.51%
12 Benefits	1,015,169	1,099,117	83,948	8.27%
13 Purchased services	74,043	38,218	(35,825)	-48.38%
14 Supplies and materials	4,117,398	4,218,038	100,640	2.44%
15 Repairs and maintenance	27,372	49,806	22,434	81.96%
16 Other	80,706	61,878	(18,828)	-23.33%
17 Total expenditures	<u>7,958,302</u>	<u>8,256,310</u>	<u>298,008</u>	3.74%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	575,276	476,965	(98,311)	-17.09%
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>\$ 2,983,116</u>	<u>\$ 2,933,725</u>	<u>\$ (49,391)</u>	-1.66%

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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 6,000	\$ 7,060	\$ 1,060	117.67%
3 Charges for service	3,280,000	3,014,603	(265,397)	91.91%
4 Miscellaneous	35,000	44,414	9,414	126.90%
5 State match	157,785	151,494	(6,291)	96.01%
6 Commodities entitlement	726,098	696,957	(29,141)	95.99%
7 Nat'l School Lunch/Breakfast Pgm	5,195,000	4,619,050	(575,950)	88.91%
8 Total revenues	<u>9,399,883</u>	<u>8,533,578</u>	<u>(866,305)</u>	90.78%
9				
10 Expenditures				
11 Salaries	3,197,992	2,643,614	554,378	82.66%
12 Benefits	1,273,691	1,015,169	258,522	79.70%
13 Purchased services	190,000	74,043	115,957	38.97%
14 Supplies and materials	4,687,577	4,117,398	570,179	87.84%
15 Repairs and maintenance	75,000	27,372	47,628	36.50%
16 Other	100,000	80,706	19,294	80.71%
17 Total expenditures	<u>9,524,260</u>	<u>7,958,302</u>	<u>1,565,958</u>	83.56%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(124,377)	575,276	699,653	
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>\$ 2,983,116</u>	<u>\$ 699,653</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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 12,000	\$ 12,234	\$ 234	101.95%
3 Charges for service	3,524,000	3,257,488	(266,512)	92.44%
4 Miscellaneous	60,000	40,562	(19,438)	67.60%
5 State match	165,000	159,427	(5,573)	96.62%
6 Commodities entitlement	695,328	628,503	(66,825)	90.39%
7 Nat'l School Lunch/Breakfast Pgm	5,203,000	4,635,061	(567,939)	89.08%
8 Total revenues	<u>9,659,328</u>	<u>8,733,275</u>	<u>(926,053)</u>	90.41%
9				
10 Expenditures				
11 Salaries	3,346,059	2,789,253	556,806	83.36%
12 Benefits	1,332,063	1,099,117	232,946	82.51%
13 Purchased services	160,000	38,218	121,782	23.89%
14 Supplies and materials	4,840,328	4,218,038	622,290	87.14%
15 Repairs and maintenance	75,000	49,806	25,194	66.41%
16 Other	100,000	61,878	38,122	61.88%
17 Total expenditures	<u>9,853,450</u>	<u>8,256,310</u>	<u>1,597,140</u>	83.79%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(194,122)	476,965	671,087	
21				
22 Fund fund balance, beginning	<u>2,456,760</u>	<u>2,456,760</u>	<u>-</u>	
23				
24 Fund fund balance, ending	<u>\$ 2,262,638</u>	<u>\$ 2,933,725</u>	<u>\$ 671,087</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 April 30

	FY17 July - April Actual	FY18 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 25,262	\$ 47,676	\$ 22,414	88.73%
Athletic activities	2,201,843	2,308,183	106,340	4.83%
Pupil activities	3,040,879	3,284,420	243,541	8.01%
PTO/Gift activities	<u>696,500</u>	<u>467,680</u>	<u>(228,820)</u>	-32.85%
Total revenues	<u>5,964,484</u>	<u>6,107,959</u>	<u>143,475</u>	2.41%
Expenditures				
Athletic activities	1,921,309	2,038,932	117,623	6.12%
Pupil activities	2,389,033	2,560,270	171,237	7.17%
PTO/Gift activities	<u>633,934</u>	<u>505,959</u>	<u>(127,975)</u>	-20.19%
Total expenditures	<u>4,944,276</u>	<u>5,105,161</u>	<u>160,885</u>	3.25%
Excess (deficiency) of revenues over (under) expenditures	1,020,208	1,002,798	(17,410)	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	31,192	31,192	N/A
Transfer - Community Educ (Fund 27)	-	(5,415)	(5,415)	N/A
Transfer - Student Activities (Fund 74)	<u>(2,189)</u>	<u>(1,345)</u>	<u>844</u>	38.56%
Total other financing sources (uses)	<u>(2,189)</u>	<u>24,432</u>	<u>26,621</u>	1216.13%
Net change in fund balance	1,018,019	1,027,230	9,211	
Fund balance, beginning	<u>4,304,068</u>	<u>4,826,683</u>	<u>522,615</u>	
Fund balance, ending	<u>\$ 5,322,087</u>	<u>\$ 5,853,913</u>	<u>\$ 531,826</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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 14,000	\$ 25,262	\$ 11,262	180.44%
Athletic activities	2,300,000	2,201,843	(98,157)	95.73%
Pupil activities	3,500,000	3,040,879	(459,121)	86.88%
PTO/Gift activities	660,000	696,500	36,500	105.53%
Total revenues	6,474,000	5,964,484	(509,516)	92.13%
Expenditures				
Athletic activities	3,841,234	1,921,309	1,919,925	50.02%
Pupil activities	5,743,218	2,389,033	3,354,185	41.60%
PTO/Gift activities	1,193,616	633,934	559,682	53.11%
Total expenditures	10,778,068	4,944,276	5,833,792	45.87%
Excess (deficiency) of revenues over (under) expenditures	(4,304,068)	1,020,208	5,324,276	
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)	1,018,019	5,322,087	
Fund balance, beginning	4,304,068	4,304,068	-	
Fund balance, ending	\$ -	\$ 5,322,087	\$ 5,322,087	
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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 47,000	\$ 47,676	\$ 676	101.44%
Athletic activities	2,600,000	2,308,183	(291,817)	88.78%
Pupil activities	3,700,000	3,284,420	(415,580)	88.77%
PTO/Gift activities	960,000	467,680	(492,320)	48.72%
Total revenues	<u>7,307,000</u>	<u>6,107,959</u>	<u>(1,199,041)</u>	83.59%
Expenditures				
Athletic activities	4,338,064	2,038,932	2,299,132	47.00%
Pupil activities	6,217,291	2,560,270	3,657,021	41.18%
PTO/Gift activities	1,578,328	505,959	1,072,369	32.06%
Total expenditures	<u>12,133,683</u>	<u>5,105,161</u>	<u>7,028,522</u>	42.07%
Excess (deficiency) of revenues over (under) expenditures	(4,826,683)	1,002,798	5,829,481	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	31,192	31,192	N/A
Transfer - Community Educ (Fund 27)	-	(5,415)	(5,415)	N/A
Transfer - Student Activities (Fund 74)	-	(1,345)	(1,345)	N/A
Total other financing sources (uses)	-	24,432	24,432	N/A
Net change in fund balance	(4,826,683)	1,027,230	5,853,913	
Fund balance, beginning	<u>4,826,683</u>	<u>4,826,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 5,853,913</u>	<u>\$ 5,853,913</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 April 30,

	<u>2017</u>	<u>2018</u>
Assets		
Current assets		
Cash and investments	\$ 2,997,566	\$ 2,473,985
Prepaid expenses	99,085	99,085
Total current assets	<u>3,096,651</u>	<u>2,573,070</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,629,676</u>	<u>3,679,794</u>
Total assets	<u>6,726,327</u>	<u>6,252,864</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>4,067,945</u>	<u>4,717,903</u>
Total net position	<u>\$ 4,067,945</u>	<u>\$ 4,717,903</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 April 30

	FY17 July - April Actual	FY18 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 36,448	\$ 63,156	\$ 26,708	73.28%
Miscellaneous	110,226	5,851	(104,375)	-94.69%
Employee benefit premiums	13,586,630	14,743,044	1,156,414	8.51%
Total revenues	<u>13,733,304</u>	<u>14,812,051</u>	<u>1,078,747</u>	7.85%
Expenses				
Salaries and benefits	167,353	192,112	24,759	14.79%
Purchased services	1,620,213	1,768,199	147,986	9.13%
Supplies and materials	-	-	-	N/A
Other	213,599	358,478	144,879	67.83%
Claims paid	<u>11,821,914</u>	<u>12,430,869</u>	<u>608,955</u>	5.15%
Total expenses	<u>13,823,079</u>	<u>14,749,658</u>	<u>926,579</u>	6.70%
Change in net position	(89,775)	62,393	152,168	-169.50%
Net position, beginning	<u>4,157,720</u>	<u>4,655,510</u>	<u>497,790</u>	11.97%
Net position, ending	<u>\$ 4,067,945</u>	<u>\$ 4,717,903</u>	<u>\$ 649,958</u>	15.98%

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, 2017 to April 30, 2018

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 19,000	\$ 36,448	\$ 17,448	191.83%
Miscellaneous	-	110,226	110,226	N/A
Employee benefit premiums	16,500,000	13,586,630	(2,913,370)	82.34%
Total revenues	16,519,000	13,733,304	(2,785,696)	83.14%
Expenses				
Salaries and benefits	202,000	167,353	34,647	82.85%
Purchased services	2,100,000	1,620,213	479,787	77.15%
Supplies and materials	5,000	-	5,000	0.00%
Equipment	275,000	213,599	61,401	77.67%
Claims paid	14,520,000	11,821,914	2,698,086	81.42%
Total expenses	17,102,000	13,823,079	3,278,921	80.83%
Change in fund net position	(583,000)	(89,775)	493,225	
Fund net position, beginning	4,157,720	4,157,720	-	
Fund net position, ending	\$ 3,574,720	\$ 4,067,945	\$ 493,225	
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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 74,000	\$ 63,156	\$ (10,844)	85.35%
Miscellaneous	1,000	5,851	4,851	585.10%
Employee benefit premiums	17,810,000	14,743,044	(3,066,956)	82.78%
Total revenues	<u>17,885,000</u>	<u>14,812,051</u>	<u>(3,072,949)</u>	82.82%
Expenses				
Salaries and benefits	232,500	192,112	40,388	82.63%
Purchased services	2,325,000	1,768,199	556,801	76.05%
Supplies and materials	5,000	-	5,000	0.00%
Other	528,000	358,478	169,522	67.89%
Claims paid	15,120,000	12,430,869	2,689,131	82.21%
Total expenses	<u>18,210,500</u>	<u>14,749,658</u>	<u>3,460,842</u>	81.00%
Change in fund net position	(325,500)	62,393	387,893	
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>\$ 4,717,903</u>	<u>\$ 387,893</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 April 30

	FY17 July - April Actual	FY18 July - April Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 91,563	\$ 54,921	\$ (36,642)	-40.02%
Middle Schools	14,250	16,450	2,200	15.44%
High Schools	43,764	24,828	(18,936)	-43.27%
Other additions	11,058	34,374	23,316	210.85%
Total additions	<u>160,635</u>	<u>130,573</u>	<u>(30,062)</u>	-18.71%
Deductions				
Elementary Schools	69,711	45,562	(24,149)	-34.64%
Middle Schools	13,292	13,635	343	2.58%
High Schools	39,247	34,980	(4,267)	-10.87%
Other deductions	14,719	34,701	19,982	135.76%
Total deductions	<u>136,969</u>	<u>128,878</u>	<u>(8,091)</u>	-5.91%
Change in undistributed monies	23,666	1,695	(21,971)	-92.84%
Transfers in (out)				
Transfer - Special Activities (Fund 23)	<u>2,189</u>	<u>1,345</u>	<u>(844)</u>	-38.56%
Change in undistributed monies after transfers	25,855	3,040	(22,815)	-88.24%
Undistributed monies, beginning	<u>177,575</u>	<u>200,698</u>	<u>23,123</u>	13.02%
Undistributed monies, ending	<u><u>\$ 203,430</u></u>	<u><u>\$ 203,738</u></u>	<u><u>\$ 308</u></u>	0.15%

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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 90,000	\$ 91,563	\$ 1,563	101.74%
Middle Schools	27,000	14,250	(12,750)	52.78%
High Schools	45,000	43,764	(1,236)	97.25%
Other additions	-	11,058	11,058	N/A
Total additions	162,000	160,635	(1,365)	99.16%
Deductions				
Elementary Schools	175,898	69,711	106,187	39.63%
Middle Schools	44,503	13,292	31,211	29.87%
High Schools	117,494	39,247	78,247	33.40%
Other deductions	1,680	14,719	(13,039)	876.13%
Total deductions	339,575	136,969	202,606	40.34%
Change in undistributed monies	(177,575)	23,666	201,241	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	-	2,189	2,189	N/A
Change in undistributed monies after transfers	(177,575)	25,855	203,430	
Undistributed monies, beginning	177,575	177,575	-	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 203,430</u>	<u>\$ 203,430</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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 100,000	\$ 54,921	\$ (45,079)	54.92%
Middle Schools	20,000	16,450	(3,550)	82.25%
High Schools	50,000	24,828	(25,172)	49.66%
Other additions	45,000	34,374	(10,626)	76.39%
Total additions	215,000	130,573	(84,427)	60.73%
Deductions				
Elementary Schools	181,711	45,562	136,149	25.07%
Middle Schools	62,246	13,635	48,611	21.91%
High Schools	106,461	34,980	71,481	32.86%
Other deductions	65,280	34,701	30,579	53.16%
Total deductions	415,698	128,878	286,820	31.00%
Change in undistributed monies	(200,698)	1,695	202,393	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	-	1,345	1,345	N/A
Change in undistributed monies after transfers	(200,698)	3,040	203,738	
Undistributed monies, beginning	200,698	200,698	-	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 203,738</u>	<u>\$ 203,738</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 April 30, 2017

	FY17 Amended Budget	FY17 July - April Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 500	\$ 955	\$ 455	191.00%
Contributions	<u>50,000</u>	<u>25,344</u>	<u>(24,656)</u>	50.69%
Total additions	<u>50,500</u>	<u>26,299</u>	<u>(24,201)</u>	52.08%
Deductions				
Scholarships	<u>50,500</u>	<u>32,852</u>	<u>17,648</u>	65.05%
Total deductions	<u>50,500</u>	<u>32,852</u>	<u>17,648</u>	65.05%
Change in fiduciary net position	-	(6,553)	(6,553)	
Fiduciary net position, beginning	<u>219,763</u>	<u>219,763</u>	<u>-</u>	
Fiduciary net position, ending	<u>\$ 219,763</u>	<u>\$ 213,210</u>	<u>\$ (6,553)</u>	
Expected year-end net position as percentage of annual deduction budget	<u>435.17%</u>			

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Fiduciary Net Position

For the period July 1, 2017 to April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 1,700	\$ 1,655	\$ (45)	97.35%
Contributions	<u>40,000</u>	<u>28,149</u>	<u>(11,851)</u>	70.37%
Total additions	<u>41,700</u>	<u>29,804</u>	<u>(11,896)</u>	71.47%
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	-	(4,436)	(4,436)	
Fiduciary net position, beginning	<u>223,512</u>	<u>223,512</u>	<u>-</u>	
Fiduciary net position, ending	<u>\$ 223,512</u>	<u>\$ 219,076</u>	<u>\$ (4,436)</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 April 30, 2018

Fund	Colotrust	Wells Fargo	UMB	Total	Annualized Percent	Current Month Interest
General	\$ 88,042,868			\$ 88,042,868	2.01	\$ 146,215
Risk Management	\$ 2,360,931			\$ 2,360,931	2.01	3,791
Risk Management		\$ 3,180,772		\$ 3,180,772	NRA	3,154
Risk Management Total				\$ 5,541,704		
Colorado Preschool	\$ 216,350			\$ 216,350	2.01	347
Nutrition Service	\$ 1,030,997			\$ 1,030,997	2.01	1,656
Student Activity Spec Revenue	\$ 5,192,790			\$ 5,192,790	2.01	8,338
Community School	\$ 2,543,900			\$ 2,543,900	2.01	4,085
Vance Brand Civic Auditorium	\$ 87,429			\$ 87,429	2.01	140
Community School Total				\$ 2,631,329		
Fair Contributions	\$ 6,051,067			\$ 6,051,067	2.01	9,716
UMB Bond			\$ 39,429,548	\$ 39,429,548	NRA	64,771
Wells Fargo Bond		CLOSED		CLOSED	NRA	-
Building 2008	closed			closed	2.01	-
Building 2016	\$ 132,658,308			\$ 132,658,308	2.01	217,752
Building 2016 C				\$ -	-	-
Building Total				\$ 132,658,308		
Capital Reserve	\$ 6,412,524			\$ 6,412,524	2.01	10,297
Health Insurance Trust	\$ 3,679,794			\$ 3,679,794	2.01	5,909
Minimum Liability	\$ 1,642,408			\$ 1,642,408	2.01	2,637
Self Insurance Total				\$ 5,322,202		
Scholarship	\$ 139,435			\$ 139,435	2.01	224
Total	\$ 250,058,801	\$ 3,180,772	\$ 39,429,548	\$ 292,669,122		\$ 479,033

