



May 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 May 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" 6% or \$6.7m increase due to FY17 out performance as well as timing & amount of property tax collections.
	—				
	7				CY "prop tax", "SOT" & "mill levy" \$5.7m increase due to increased assessed values & timing of collections. CY "invest inc" \$669k increase due to improved rates, higher invested bal. CY "equalization" \$1.3m decrease due to increased assess property val. CY "vocational educ" \$151k increase due to increased funding. 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.
	8-9				CY "sal/bene" account for \$12.4m of \$14.1m overall expenditure increase. CY "purch svc" \$2.1m increase due to increased rates, timing of rent, legal fees, tuition to private sources/agencies, and contractor services. Based on passage of time, 92% through the fiscal year. CY "purchased svc" exceed budget but expend overall well within.
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 at similar rate of collection as Gen Fund. Remaining interest to be paid in Jun. Refi'd bonds in Oct'16. CY fiscal charges includes '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 spend down of "comm grants & awards" as well as "other" (P3 - public private partnerships) continues. Child care builds as other C/S programs scale back.
Fair Contributions	30-31	n/a	n/a		CY land improvements at new building sites.
Grants	33-35	n/a			CY "grants receivable" \$634k decrease due to timing of requests for 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 64% and 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 continues to slowly increase!

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 May 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	\$ 239,651,852	87%	\$ 243,361,945	85%
Expenditures	236,095,002	87%	250,161,219	85%
Transfers	-	n/a	(31,192)	n/a
Net change in fund balance	3,556,850		(6,830,466)	
Beg fund balance	90,856,158		107,386,605	
End fund balance	94,413,008		100,556,139	
Liabilities	52,373,618		56,581,221	
Total liabilities and fund balance	\$ 146,786,626		\$ 157,137,360	
Assets	\$ 146,786,626		\$ 157,137,360	
Colorado Preschool Program Fund				
End fund balance	\$ 506,607		\$ 1,061,742	
Risk Management Fund				
Change in fund balance	\$ 333,464		\$ 1,545,537	
End fund balance	\$ 4,629,482		\$ 4,184,168	
Building Fund				
Expenditures	\$ 11,572,780	19%	\$ 83,246,625	52%
End fund balance	\$ 220,528,337		\$ 122,119,897	
Capital Reserve Fund				
Change in fund balance	\$ 1,072,790		\$ 1,847,950	
End fund balance	\$ 7,940,021		\$ 8,390,413	
Community Education Fund				
End fund balance	\$ 3,221,014		\$ 3,697,716	
Fair Contributions Fund				
End fund balance	\$ 7,434,838		\$ 6,605,594	
Grants Fund				
Grants receivable	\$ 4,174,099		\$ 3,540,568	
Nutrition Services				
Revenues	\$ 9,390,305	100%	\$ 9,550,617	99%
Expenditures	8,712,646	91%	9,114,179	92%
Change in fund balance	677,659		436,438	
Beg fund balance	2,407,840		2,456,760	
End fund balance	\$ 3,085,499		\$ 2,893,198	
Student Activity (Special Rev)				
End fund balance	\$ 5,404,247		\$ 5,876,483	
Self Insurance Fund				
Change in net position	\$ (370,826)		\$ (345,787)	
Beg net position	4,157,720		4,655,510	
End net position	\$ 3,786,894		\$ 4,309,723	

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 May 31,

	<u>2017</u>	<u>2018</u>
Assets		
Cash and investments	\$ 112,591,237	\$ 119,305,697
Accounts receivable	24,545	19,400
Taxes receivable	33,585,811	37,177,010 A
Prepaid expense	334	12,343
Inventories	584,699	622,910
	<u>584,699</u>	<u>622,910</u>
Total assets	<u>\$ 146,786,626</u>	<u>\$ 157,137,360</u>
Liabilities		
Accounts payable	\$ -	\$ 114
Accrued salaries and benefits	9,971,333	10,597,452 B
Payroll withholdings	8,680,037	8,648,197
Deferred revenues	33,722,248	37,335,458 A
	<u>33,722,248</u>	<u>37,335,458</u>
Total liabilities	<u>52,373,618</u>	<u>56,581,221</u>
Fund balances		
Nonspendable: inventories, prepaids	585,033	635,253
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	11,599,577
Unassigned	34,821,449	23,858,671
	<u>34,821,449</u>	<u>23,858,671</u>
Total fund balance	<u>94,413,008</u>	<u>100,556,139</u>
Total liabilities and fund balance	<u>\$ 146,786,626</u>	<u>\$ 157,137,360</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 May 31

	FY17 July - May Actual	FY18 July - May Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 59,388,584	\$ 61,983,384	\$ 2,594,800	4.37%
4 Specific ownership taxes	8,477,313	9,671,543	1,194,230	14.09%
5 Mil levy override	30,595,921	32,523,371	1,927,450	6.30%
6 Investment income	602,600	1,271,522	668,922	111.01%
7 Charges for service	5,464,806	5,494,959	30,153	0.55%
8 Miscellaneous	2,952,853	2,834,462	(118,391)	-4.01%
9 Total local revenues	<u>107,482,077</u>	<u>113,779,241</u>	<u>6,297,164</u>	5.86%
10 State				
11 Equalization, net	116,394,751	115,057,275	(1,337,476)	-1.15%
12 Special Education	6,042,383	5,658,491	(383,892)	-6.35%
13 Vocational Education	578,529	729,600	151,071	26.11%
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>127,661,913</u>	<u>126,390,995</u>	<u>(1,270,918)</u>	-1.00%
19 Federal				
20 BOCES	14,660	16,785	2,125	14.50%
21 Build America Bond Rebates	1,417,362	1,421,930	4,568	0.32%
22 Other federal sources	3,075,840	1,752,994	(1,322,846)	-43.01%
23 Total federal revenues	<u>4,507,862</u>	<u>3,191,709</u>	<u>(1,316,153)</u>	-29.20%
24 Total revenues	<u>239,651,852</u>	<u>243,361,945</u>	<u>3,710,093</u>	1.55%
25				
26 Expenditures				
27 Salaries	139,541,365	148,322,836	8,781,471	6.29%
28 Benefits	44,619,242	48,197,350	3,578,108	8.02%
29 Purchased services	10,540,770	12,612,562	2,071,792	19.66%
30 Supplies and materials	16,480,424	15,344,382	(1,136,042)	-6.89%
31 Other	761,896	673,662	(88,234)	-11.58%
32 Allocation to charter schools	23,094,608	24,613,891	1,519,283	6.58%
33 Capital outlay	1,056,697	396,536	(660,161)	-62.47%
34 Total expenditures	<u>236,095,002</u>	<u>250,161,219</u>	<u>14,066,217</u>	5.96%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	3,556,850	(6,799,274)	(10,356,124)	-291.16%
37 Other Financing (Uses)				
38 Transfer - Student Activities (Fund 23)	<u>-</u>	<u>(31,192)</u>	<u>(31,192)</u>	N/A
39 Net change in fund balance	3,556,850	(6,830,466)	(10,387,316)	292.04%
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>\$ 94,413,008</u>	<u>\$ 100,556,139</u>	<u>\$ 6,143,131</u>	6.51%

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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 77,680,851	\$ 59,388,584	\$ (18,292,267)	76.45%
4 Specific ownership taxes	7,691,684	8,477,313	785,629	110.21%
5 Mil levy override	39,980,706	30,595,921	(9,384,785)	76.53%
6 Investment income	200,000	602,600	402,600	301.30%
7 Charges for service	4,992,980	5,464,806	471,826	109.45%
8 Miscellaneous	3,569,926	2,952,853	(617,073)	82.71%
9 Total local revenues	<u>134,116,147</u>	<u>107,482,077</u>	<u>(26,634,070)</u>	80.14%
10 State				
11 Equalization, net	127,087,675	116,394,751	(10,692,924)	91.59%
12 Special Education	5,952,328	6,042,383	90,055	101.51%
13 Vocational Education	709,260	578,529	(130,731)	81.57%
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>127,661,913</u>	<u>(10,606,265)</u>	92.33%
19 Federal				
20 BOCES	40,000	14,660	(25,340)	36.65%
21 Build America Bond Rebates	1,417,362	1,417,362	-	100.00%
22 Other federal sources	1,556,955	3,075,840	1,518,885	197.55%
23 Total federal revenues	<u>3,014,317</u>	<u>4,507,862</u>	<u>1,493,545</u>	149.55%
24 Total revenues	<u>275,398,642</u>	<u>239,651,852</u>	<u>(35,746,790)</u>	87.02%
25				
26 Expenditures				
27 Salaries	157,579,261	139,541,365	18,037,896	88.55%
28 Benefits	49,679,720	44,619,242	5,060,478	89.81%
29 Purchased services	10,560,020	10,540,770	19,250	99.82%
30 Supplies and materials	26,560,900	16,480,424	10,080,476	62.05%
31 Other	857,229	761,896	95,333	88.88%
32 Allocation to charter schools	25,867,216	23,094,608	2,772,608	89.28%
33 Capital outlay	600,000	1,056,697	(456,697)	176.12%
34 Total expenditures	<u>271,704,346</u>	<u>236,095,002</u>	<u>35,609,344</u>	86.89%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	3,694,296	3,556,850	(137,446)	
37 Other Financing Uses				
38 Transfer - Student Activities (Fund 23)	-	-	-	N/A
39 Net change in fund balance	3,694,296	3,556,850	(137,446)	
40 Fund balance, beginning	90,856,158	90,856,158	-	
41 Fund balance, ending	<u>\$ 94,550,454</u>	<u>\$ 94,413,008</u>	<u>\$ (137,446)</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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 82,677,957	\$ 61,983,384	\$ (20,694,573)	74.97%
4 Specific ownership taxes	10,000,000	9,671,543	(328,457)	96.72%
5 Mil levy override	43,236,751	32,523,371	(10,713,380)	75.22%
6 Investment income	1,200,000	1,271,522	71,522	105.96%
7 Charges for service	5,488,705	5,494,959	6,254	100.11%
8 Miscellaneous	4,362,924	2,834,462	(1,528,462)	64.97%
9 Total local revenues	<u>146,966,337</u>	<u>113,779,241</u>	<u>(33,187,096)</u>	77.42%
10 State				
11 Equalization, net	125,437,426	115,057,275	(10,380,151)	91.72%
12 Special Education	6,176,641	5,658,491	(518,150)	91.61%
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>126,390,995</u>	<u>(11,225,494)</u>	91.84%
19 Federal				
20 BOCES	28,804	16,785	(12,019)	58.27%
21 Build America Bond Rebates	1,421,930	1,421,930	-	100.00%
22 Other federal sources	1,276,034	1,752,994	476,960	137.38%
23 Total federal revenues	<u>2,726,768</u>	<u>3,191,709</u>	<u>464,941</u>	117.05%
24 Total revenues	<u>287,309,594</u>	<u>243,361,945</u>	<u>(43,947,649)</u>	84.70%
25				
26 Expenditures				
27 Salaries	167,238,908	148,322,836	18,916,072	88.69%
28 Benefits	54,213,283	48,197,350	6,015,933	88.90%
29 Purchased services	12,487,503	12,612,562	(125,059)	101.00%
30 Supplies and materials	29,667,737	15,344,382	14,323,355	51.72%
31 Other	1,423,559	673,662	749,897	47.32%
32 Allocation to charter schools	27,636,581	24,613,891	3,022,690	89.06%
33 Capital outlay	702,000	396,536	305,464	56.49%
34 Total expenditures	<u>293,369,571</u>	<u>250,161,219</u>	<u>43,208,352</u>	85.27%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(6,059,977)	(6,799,274)	(739,297)	
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)	(6,830,466)	(770,489)	
40 Fund balance, beginning	107,386,605	107,386,605	-	
41 Fund balance, ending	<u>\$ 101,326,628</u>	<u>\$ 100,556,139</u>	<u>\$ (770,489)</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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,554,417	\$ 1,424,882	\$ (129,535)	91.67%
Investment income	1,600	1,670	70	104.38%
Total revenues	<u>1,556,017</u>	<u>1,426,552</u>	<u>(129,465)</u>	91.68%
Expenditures				
Salaries	197,438	178,629	18,809	90.47%
Benefits	65,762	58,313	7,449	88.67%
Purchased services	1,177,750	1,168,226	9,524	99.19%
Supplies and materials	87,200	66,568	20,632	76.34%
Other	26,730	26,917	(187)	100.70%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,804,880</u>	<u>1,498,653</u>	<u>306,227</u>	83.03%
Excess (deficiency) of revenues over (under) expenditures	(248,863)	(72,101)	176,762	
Fund balance, beginning	<u>578,708</u>	<u>578,708</u>	<u>-</u>	
Fund balance, ending	<u>\$ 329,845</u>	<u>\$ 506,607</u>	<u>\$ 176,762</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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,535,754	\$ 1,407,774	\$ (127,980)	91.67%
Investment income	2,700	2,946	246	109.11%
Total revenues	<u>1,538,454</u>	<u>1,410,720</u>	<u>(127,734)</u>	91.70%
Expenditures				
Salaries	199,208	162,909	36,299	81.78%
Benefits	65,940	49,712	16,228	75.39%
Purchased services	1,177,750	632,800	544,950	53.73%
Supplies and materials	87,200	55,368	31,832	63.50%
Other	26,730	25,137	1,593	94.04%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,806,828</u>	<u>925,926</u>	<u>880,902</u>	51.25%
Excess (deficiency) of revenues over (under) expenditures	(268,374)	484,794	753,168	
Fund balance, beginning	<u>576,948</u>	<u>576,948</u>	<u>-</u>	
Fund balance, ending	<u>\$ 308,574</u>	<u>\$ 1,061,742</u>	<u>\$ 753,168</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, Expenses, and Changes in Fund Net Position

For the period July 1 to May 31

	FY17 July - May Actual	FY18 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 10,158	\$ 42,883	\$ 32,725	322.16%
Equalization	2,685,004	3,516,989	831,985	30.99%
Miscellaneous	20,758	233,926	213,168	1026.92%
Total revenues	<u>2,715,920</u>	<u>3,793,798</u>	<u>1,077,878</u>	39.69%
Expenditures				
Salaries	212,838	222,818	9,980	4.69%
Benefits	58,487	63,602	5,115	8.75%
Purchased services				
Professional services	154,368	149,982	(4,386)	-2.84%
Self insurance pools	878,978	1,138,862	259,884	29.57%
Claims paid	1,037,798	614,356	(423,442)	-40.80%
Supplies	35,730	56,955	21,225	59.40%
Other	1,598	1,686	88	5.51%
Total expenses	<u>2,382,456</u>	<u>2,248,261</u>	<u>(134,195)</u>	-5.63%
Excess (deficiency) of revenues over (under) expenditures	333,464	1,545,537	1,212,073	363.48%
Fund balance, beginning	<u>4,296,018</u>	<u>2,638,631</u>	<u>(1,657,387)</u>	-38.58%
Fund balance, ending	<u>\$ 4,629,482</u>	<u>\$ 4,184,168</u>	<u>\$ (445,314)</u>	-9.62%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2016 to May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 10,158	\$ 5,158	203.16%
Equalization	2,929,095	2,685,004	(244,091)	91.67%
Miscellaneous	80,000	20,758	(59,242)	25.95%
Total revenues	<u>3,014,095</u>	<u>2,715,920</u>	<u>(298,175)</u>	90.11%
Expenditures				
Salaries	240,690	212,838	27,852	88.43%
Benefits	65,422	58,487	6,935	89.40%
Purchased services	1,532,570	1,033,346	499,224	67.43%
Claims paid	1,632,000	1,037,798	594,202	63.59%
Supplies	72,650	35,730	36,920	49.18%
Other	52,220	1,598	50,622	3.06%
Total expenses	<u>3,595,552</u>	<u>2,382,456</u>	<u>1,213,096</u>	66.26%
Excess (deficiency) of revenues over (under) expenditures	(581,457)	333,464	914,921	
Fund balance, beginning	<u>4,296,018</u>	<u>4,296,018</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,714,561</u>	<u>\$ 4,629,482</u>	<u>\$ 914,921</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, Expenses, and Changes in Fund Net Position

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

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 32,000	\$ 42,883	\$ 10,883	134.01%
Equalization	3,836,715	3,516,989	(319,726)	91.67%
Miscellaneous	25,000	233,926	208,926	935.70%
Total revenues	<u>3,893,715</u>	<u>3,793,798</u>	<u>(99,917)</u>	97.43%
Expenditures				
Salaries	250,182	222,818	27,364	89.06%
Benefits	69,493	63,602	5,891	91.52%
Purchased services	1,728,170	1,288,844	439,326	74.58%
Claims paid	1,632,000	614,356	1,017,644	37.64%
Supplies	103,650	56,955	46,695	54.95%
Other	53,220	1,686	51,534	3.17%
Total expenses	<u>3,836,715</u>	<u>2,248,261</u>	<u>1,588,454</u>	58.60%
Excess (deficiency) of revenues over (under) expenditures	57,000	1,545,537	1,488,537	
Fund balance, beginning	<u>2,638,631</u>	<u>2,638,631</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,695,631</u>	<u>\$ 4,184,168</u>	<u>\$ 1,488,537</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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 51,631,000	\$ 40,013,996	\$ (11,617,004)	77.50%
Investment income	7,000	18,718	11,718	267.40%
Total revenues	<u>51,638,000</u>	<u>40,032,714</u>	<u>(11,605,286)</u>	77.53%
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	213,570	(1,570)	100.74%
Total expenditures	<u>40,267,379</u>	<u>26,988,840</u>	<u>13,278,539</u>	67.02%
Excess (deficiency) of revenues over (under) expenditures	11,370,621	13,043,874	1,673,253	
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	12,831,531	1,673,253	
Fund balance, beginning	<u>43,375,929</u>	<u>43,375,929</u>	<u>-</u>	
Fund balance, ending	<u>\$ 54,534,207</u>	<u>\$ 56,207,460</u>	<u>\$ 1,673,253</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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 55,836,000	\$ 42,613,711	\$ (13,222,289)	76.32%
Investment income	500,000	396,132	(103,868)	79.23%
Total revenues	<u>56,336,000</u>	<u>43,009,843</u>	<u>(13,326,157)</u>	76.35%
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	15,179	(5,179)	151.79%
Total expenditures	<u>49,989,214</u>	<u>37,507,217</u>	<u>12,481,997</u>	75.03%
Excess (deficiency) of revenues over (under) expenditures	6,346,786	5,502,626	(844,160)	
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	5,502,626	(844,160)	
Fund balance, beginning	<u>55,195,386</u>	<u>55,195,386</u>	<u>-</u>	
Fund balance, ending	<u>\$ 61,542,172</u>	<u>\$ 60,698,012</u>	<u>\$ (844,160)</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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 750,000	\$ 1,016,196	\$ 266,196	135.49%
Miscellaneous	35,000	-	(35,000)	0.00%
Total revenues	<u>785,000</u>	<u>1,016,196</u>	<u>231,196</u>	129.45%
Expenditures				
Salaries	510,000	322,093	187,907	63.16%
Benefits	138,000	92,937	45,063	67.35%
Purchased services	9,393,658	6,900,638	2,493,020	73.46%
Supplies	100,000	-	100,000	0.00%
Construction projects	50,000,000	4,255,172	45,744,828	8.51%
Other	50,000	1,940	48,060	3.88%
Total expenditures	<u>60,191,658</u>	<u>11,572,780</u>	<u>48,618,878</u>	19.23%
Excess (deficiency) of revenues over (under) expenditures	(59,406,658)	(10,556,584)	48,850,074	
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	213,083,654	48,850,074	
Fund balance, beginning	<u>7,444,683</u>	<u>7,444,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ 171,678,263</u>	<u>\$ 220,528,337</u>	<u>\$ 48,850,074</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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,100,000	2,245,275	\$ 145,275	106.92%
Miscellaneous	5,000	-	(5,000)	0.00%
Total revenues	<u>2,105,000</u>	<u>2,245,275</u>	<u>140,275</u>	106.66%
Expenditures				
Salaries	535,000	442,889	92,111	82.78%
Benefits	161,000	131,928	29,072	81.94%
Purchased services	8,000,000	7,319,086	680,914	91.49%
Supplies	-	-	-	N/A
Construction projects	150,000,000	75,347,663	74,652,337	50.23%
Other	3,500	5,059	(1,559)	144.54%
Total expenditures	<u>158,699,500</u>	<u>83,246,625</u>	<u>75,452,875</u>	52.46%
Excess (deficiency) of revenues over (under) expenditures	(156,594,500)	(81,001,350)	75,593,150	
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)	(81,001,350)	75,593,150	
Fund balance, beginning	<u>203,121,247</u>	<u>203,121,247</u>	<u>-</u>	
Fund balance, ending	<u>\$ 46,526,747</u>	<u>\$ 122,119,897</u>	<u>\$ 75,593,150</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 May 31

	FY17 July - May Actual	FY18 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 5,972,425	\$ 8,000,332	\$ 2,027,907	33.95%
Investment income	57,301	88,392	31,091	54.26%
Miscellaneous	179,433	60,799	(118,634)	-66.12%
Total revenues	<u>6,209,159</u>	<u>8,149,523</u>	<u>1,940,364</u>	31.25%
Expenditures				
Capital projects	<u>5,136,369</u>	<u>6,301,573</u>	<u>1,165,204</u>	22.69%
Total expenditures	<u>5,136,369</u>	<u>6,301,573</u>	<u>1,165,204</u>	22.69%
Excess (deficiency) of revenues over (under) expenditures	1,072,790	1,847,950	775,160	72.26%
Fund balance, beginning	<u>6,867,231</u>	<u>6,542,463</u>	<u>(324,768)</u>	-4.73%
Fund balance, ending	<u>\$ 7,940,021</u>	<u>\$ 8,390,413</u>	<u>\$ 450,392</u>	5.67%

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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 6,335,782	\$ 5,972,425	\$ (363,357)	94.27%
Investment income	30,000	57,301	27,301	191.00%
Miscellaneous	100,000	179,433	79,433	179.43%
Total revenues	<u>6,465,782</u>	<u>6,209,159</u>	<u>(256,623)</u>	96.03%
Expenditures				
Capital projects	<u>10,150,000</u>	<u>5,136,369</u>	<u>5,013,631</u>	50.60%
Total expenditures	<u>10,150,000</u>	<u>5,136,369</u>	<u>5,013,631</u>	50.60%
Excess (deficiency) of revenues over (under) expenditures	(3,684,218)	1,072,790	4,757,008	
Fund balance, beginning	<u>6,867,231</u>	<u>6,867,231</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,183,013</u>	<u>\$ 7,940,021</u>	<u>\$ 4,757,008</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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 8,727,635	\$ 8,000,332	\$ (727,303)	91.67%
Investment income	90,000	88,392	(1,608)	98.21%
Miscellaneous	<u>75,000</u>	<u>60,799</u>	<u>(14,201)</u>	81.07%
Total revenues	<u>8,892,635</u>	<u>8,149,523</u>	<u>(743,112)</u>	91.64%
Expenditures				
Capital projects	<u>8,650,900</u>	<u>6,301,573</u>	<u>2,349,327</u>	72.84%
Total expenditures	<u>8,650,900</u>	<u>6,301,573</u>	<u>2,349,327</u>	72.84%
Excess (deficiency) of revenues over (under) expenditures	241,735	1,847,950	1,606,215	
Fund balance, beginning	<u>6,542,463</u>	<u>6,542,463</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,784,198</u>	<u>\$ 8,390,413</u>	<u>\$ 1,606,215</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 May 31

	FY17 July - May Actual	FY18 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 20,311	\$ 35,831	\$ 15,520	76.41%
Charges for services				
A Drivers Education Program	377,842	322,372	(55,470)	-14.68%
B Summer School Program	88,711	103,931	15,220	17.16%
Community School Programs				
C Day Care	3,993,698	4,146,870	153,172	3.84%
D Enrichment	500,653	455,526	(45,127)	-9.01%
E Kinder Enrichment	723,593	660,265	(63,328)	-8.75%
F Comm'y Educ Central Office	160,352	165,618	5,266	3.28%
Facility Use				
G Building Share	19,335	21,928	2,593	13.41%
H Comm'y School Share	301,308	360,484	59,176	19.64%
I Community grants & awards	268,939	143,527	(125,412)	-46.63%
J Other Programs	325,812	120,479	(205,333)	-63.02%
Total revenues	6,780,554	6,536,831	(243,723)	-3.59%
Expenditures				
Instruction				
A Drivers Education Program	380,849	429,075	48,226	12.66%
B Summer School Program	55,378	66,952	11,574	20.90%
Community School Programs				
C Day Care	2,502,707	2,541,770	39,063	1.56%
D Enrichment	549,556	373,881	(175,675)	-31.97%
E Kinder Enrichment	805,465	621,761	(183,704)	-22.81%
F Comm'y Educ Central Office	498,248	545,439	47,191	9.47%
Facility Use				
G Building Share	15,589	26,582	10,993	70.52%
H Comm'y School Share	503,498	358,763	(144,735)	-28.75%
I Community grants & awards	312,535	402,315	89,780	28.73%
J Other Programs	238,439	201,405	(37,034)	-15.53%
Total expenditures	5,862,264	5,567,943	(294,321)	-5.02%
Excess (deficiency) of revenues over (under) expenditures	918,290	968,888	50,598	5.51%
Other Financing Sources				
Transfer-Spec Activities (Fund 23)	2,340	10,711	8,371	357.74%
Net change in fund balance	920,630	979,599	58,969	6.41%
Fund balance, beginning	2,300,384	2,718,117	417,733	18.16%
Fund balance, ending	\$ 3,221,014	\$ 3,697,716	\$ 476,702	14.80%

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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 18,000	\$ 20,311	\$ 2,311	112.84%
Charges for services	6,800,000	6,760,243	(39,757)	99.42%
Total revenues	6,818,000	6,780,554	(37,446)	99.45%
Expenditures				
Instruction	5,700,000	4,344,436	1,355,564	76.22%
Support services	1,000,000	1,462,967	(462,967)	146.30%
Capital outlay	200,000	54,861	145,139	27.43%
Total expenditures	6,900,000	5,862,264	1,037,736	84.96%
Excess (deficiency) of revenues over (under) expenditures	(82,000)	918,290	1,000,290	
Other Financing Uses				
Transfer-Spec Activities (Fund 23)	-	2,340	2,340	N/A
Net change in fund balance	(82,000)	920,630	1,002,630	
Fund balance, beginning	2,300,384	2,300,384	-	
Fund balance, ending	\$ 2,218,384	\$ 3,221,014	\$ 1,002,630	
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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 33,000	\$ 35,831	\$ 2,831	108.58%
Charges for services	7,583,000	6,501,000	(1,082,000)	85.73%
Total revenues	7,616,000	6,536,831	(1,079,169)	85.83%
Expenditures				
Instruction	5,561,000	4,137,327	1,423,673	74.40%
Support services	1,484,000	1,364,746	119,254	91.96%
Capital outlay	100,000	65,870	34,130	65.87%
Total expenditures	7,145,000	5,567,943	1,577,057	77.93%
Excess (deficiency) of revenues over (under) expenditures	471,000	968,888	497,888	
Other Financing Sources				
Transfer-Spec Activities (Fund 23)	-	10,711	10,711	N/A
Net change in fund balance	471,000	979,599	508,599	
Fund balance, beginning	2,718,117	2,718,117	-	
Fund balance, ending	\$ 3,189,117	\$ 3,697,716	\$ 508,599	
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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 65,000	\$ 46,708	\$ (18,292)	71.86%
Cash in lieu	1,400,000	1,081,320	(318,680)	77.24%
Total revenues	<u>1,465,000</u>	<u>1,128,028</u>	<u>(336,972)</u>	77.00%
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)	503,565	7,434,838	
Fund balance, beginning	<u>6,931,273</u>	<u>6,931,273</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 7,434,838</u>	<u>\$ 7,434,838</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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 75,000	\$ 82,397	\$ 7,397	109.86%
Cash in lieu	1,400,000	1,433,121	33,121	102.37%
Total revenues	<u>1,475,000</u>	<u>1,515,518</u>	<u>40,518</u>	102.75%
Expenditures				
Purchased services	250,000	517,606	(267,606)	207.04%
Capital outlay	8,586,737	1,752,305	6,834,432	20.41%
Other	-	1,750	(1,750)	N/A
Total expenditures	<u>8,836,737</u>	<u>2,271,661</u>	<u>6,565,076</u>	25.71%
Excess (deficiency) of revenues over (under) expenditures	(7,361,737)	(756,143)	6,605,594	
Fund balance, beginning	<u>7,361,737</u>	<u>7,361,737</u>	-	
Fund balance, ending	<u><u>\$ -</u></u>	<u><u>\$ 6,605,594</u></u>	<u><u>\$ 6,605,594</u></u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u><u>0.00%</u></u>			

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St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to May 31

	FY17 July - May Actual	FY18 July - May Actual	Dollar Variance	Percent Variance
Revenues				
State grants	\$ 747,199	\$ 405,254	\$ (341,945)	-45.76%
Federal grants	3,200,179	3,546,376	346,197	10.82%
ARRA-Federal Education Stimulus Funds	1,731,490	88,890	(1,642,600)	-94.87%
Total revenues	<u>5,678,868</u>	<u>4,040,520</u>	<u>(1,638,348)</u>	-28.85%
Expenditures				
Salaries	7,007,113	5,234,557	(1,772,556)	-25.30%
Benefits	2,149,777	1,685,283	(464,494)	-21.61%
Purchased services	167,550	231,116	63,566	37.94%
Supplies and materials	444,298	334,273	(110,025)	-24.76%
Other	34,583	10,577	(24,006)	-69.42%
Capital outlay	49,646	85,282	35,636	71.78%
Total expenditures	<u>9,852,967</u>	<u>7,581,088</u>	<u>(2,271,879)</u>	-23.06%
Excess (deficiency) of revenues over (under) expenditures	(4,174,099)	(3,540,568)	633,531	15.18%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (4,174,099)</u>	<u>\$ (3,540,568)</u>	<u>\$ 633,531</u>	15.18%

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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 278,344	\$ 747,199	\$ 468,855	268.44%
Federal grants	10,733,985	3,200,179	(7,533,806)	29.81%
ARRA-Federal Education Stimulus Funds	2,884,889	1,731,490	(1,153,399)	60.02%
Total revenues	<u>13,897,218</u>	<u>5,678,868</u>	<u>(8,218,350)</u>	40.86%
Expenditures				
Salaries	8,010,622	7,007,113	1,003,509	87.47%
Benefits	2,540,306	2,149,777	390,529	84.63%
Purchased services	299,513	167,550	131,963	55.94%
Supplies and materials	2,078,802	444,298	1,634,504	21.37%
Other	941,156	34,583	906,573	3.67%
Capital outlay	26,819	49,646	(22,827)	185.12%
Total expenditures	<u>13,897,218</u>	<u>9,852,967</u>	<u>4,044,251</u>	70.90%
Excess (deficiency) of revenues over (under) expenditures	-	(4,174,099)	(4,174,099)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (4,174,099)</u>	<u>\$ (4,174,099)</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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 543,360	\$ 405,254	\$ (138,106)	74.58%
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>4,040,520</u>	<u>(7,449,695)</u>	35.16%
Expenditures				
Salaries	6,201,797	5,234,557	967,240	84.40%
Benefits	2,240,845	1,685,283	555,562	75.21%
Purchased services	566,055	231,116	334,939	40.83%
Supplies and materials	1,813,014	334,273	1,478,741	18.44%
Other	85,310	10,577	74,733	12.40%
Capital outlay	<u>583,194</u>	<u>85,282</u>	<u>497,912</u>	14.62%
Total expenditures	<u>11,490,215</u>	<u>7,581,088</u>	<u>3,909,127</u>	65.98%
Excess (deficiency) of revenues over (under) expenditures	-	(3,540,568)	(3,540,568)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,540,568)</u>	<u>\$ (3,540,568)</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 May 31,

	<u>2017</u>	<u>2018</u>
Assets		
Cash and investments	\$ 2,082,672	\$ 1,253,757
Accounts receivable	721	374
Grants receivable	506,055	1,108,680 A
Prepaid expenditures	1,000	-
Inventories	<u>636,961</u>	<u>657,254</u>
Total assets	<u><u>\$ 3,227,409</u></u>	<u><u>\$ 3,020,065</u></u>
Liabilities		
Accrued salaries and benefits	<u>\$ 141,910</u>	<u>\$ 126,867</u>
Total liabilities	<u>141,910</u>	<u>126,867</u>
Fund balance		
Nonspendable: prepaids, inventories	636,961	657,254
Restricted	<u>2,448,538</u>	<u>2,235,944</u>
Total fund balance	<u>3,085,499</u>	<u>2,893,198</u>
Total liabilities and fund balance	<u><u>\$ 3,227,409</u></u>	<u><u>\$ 3,020,065</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 May 31

	FY17 July - May Actual	FY18 July - May Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 7,958	\$ 14,039	\$ 6,081	76.41%
3 Charges for service	3,300,681	3,538,592	237,911	7.21%
4 Miscellaneous	45,054	40,761	(4,293)	-9.53%
5 State match	159,104	167,829	8,725	5.48% A
6 Commodities entitlement	755,644	652,587	(103,057)	-13.64%
7 Nat'l School Lunch/Breakfast Pgm	5,121,864	5,136,809	14,945	0.29% A
8 Total revenues	<u>9,390,305</u>	<u>9,550,617</u>	<u>160,312</u>	1.71%
9				
10 Expenditures				
11 Salaries	2,962,512	3,142,537	180,025	6.08%
12 Benefits	1,130,108	1,228,410	98,302	8.70%
13 Purchased services	75,450	39,713	(35,737)	-47.37%
14 Supplies and materials	4,435,032	4,540,600	105,568	2.38%
15 Repairs and maintenance	27,795	98,973	71,178	256.08%
16 Other	81,749	63,946	(17,803)	-21.78%
17 Total expenditures	<u>8,712,646</u>	<u>9,114,179</u>	<u>401,533</u>	4.61%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	677,659	436,438	(241,221)	-35.60%
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>\$ 3,085,499</u>	<u>\$ 2,893,198</u>	<u>\$ (192,301)</u>	-6.23%

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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 6,000	\$ 7,958	\$ 1,958	132.63%
3 Charges for service	3,280,000	3,300,681	20,681	100.63%
4 Miscellaneous	35,000	45,054	10,054	128.73%
5 State match	157,785	159,104	1,319	100.84%
6 Commodities entitlement	726,098	755,644	29,546	104.07%
7 Nat'l School Lunch/Breakfast Pgm	5,195,000	5,121,864	(73,136)	98.59%
8 Total revenues	<u>9,399,883</u>	<u>9,390,305</u>	<u>(9,578)</u>	99.90%
9				
10 Expenditures				
11 Salaries	3,197,992	2,962,512	235,480	92.64%
12 Benefits	1,273,691	1,130,108	143,583	88.73%
13 Purchased services	190,000	75,450	114,550	39.71%
14 Supplies and materials	4,687,577	4,435,032	252,545	94.61%
15 Repairs and maintenance	75,000	27,795	47,205	37.06%
16 Other	100,000	81,749	18,251	81.75%
17 Total expenditures	<u>9,524,260</u>	<u>8,712,646</u>	<u>811,614</u>	91.48%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(124,377)	677,659	802,036	
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>\$ 3,085,499</u>	<u>\$ 802,036</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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 12,000	\$ 14,039	\$ 2,039	116.99%
3 Charges for service	3,524,000	3,538,592	14,592	100.41%
4 Miscellaneous	60,000	40,761	(19,239)	67.94%
5 State match	165,000	167,829	2,829	101.71%
6 Commodities entitlement	695,328	652,587	(42,741)	93.85%
7 Nat'l School Lunch/Breakfast Pgm	5,203,000	5,136,809	(66,191)	98.73%
8 Total revenues	<u>9,659,328</u>	<u>9,550,617</u>	<u>(108,711)</u>	98.87%
9				
10 Expenditures				
11 Salaries	3,346,059	3,142,537	203,522	93.92%
12 Benefits	1,332,063	1,228,410	103,653	92.22%
13 Purchased services	160,000	39,713	120,287	24.82%
14 Supplies and materials	4,840,328	4,540,600	299,728	93.81%
15 Repairs and maintenance	75,000	98,973	(23,973)	131.96%
16 Other	100,000	63,946	36,054	63.95%
17 Total expenditures	<u>9,853,450</u>	<u>9,114,179</u>	<u>739,271</u>	92.50%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(194,122)	436,438	630,560	
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>\$ 2,893,198</u>	<u>\$ 630,560</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 May 31

	FY17 July - May Actual	FY18 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 28,474	\$ 56,766	\$ 28,292	99.36%
Athletic activities	2,364,167	2,603,716	239,549	10.13%
Pupil activities	3,427,326	3,758,009	330,683	9.65%
PTO/Gift activities	<u>825,251</u>	<u>544,093</u>	<u>(281,158)</u>	-34.07%
Total revenues	<u>6,645,218</u>	<u>6,962,584</u>	<u>317,366</u>	4.78%
Expenditures				
Athletic activities	2,103,325	2,323,633	220,308	10.47%
Pupil activities	2,711,542	2,959,766	248,224	9.15%
PTO/Gift activities	<u>725,643</u>	<u>648,521</u>	<u>(77,122)</u>	-10.63%
Total expenditures	<u>5,540,510</u>	<u>5,931,920</u>	<u>391,410</u>	7.06%
Excess (deficiency) of revenues over (under) expenditures	1,104,708	1,030,664	(74,044)	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	31,192	31,192	N/A
Transfer - Community Educ (Fund 27)	(2,340)	(10,711)	(8,371)	-357.74%
Transfer - Student Activities (Fund 74)	<u>(2,189)</u>	<u>(1,345)</u>	<u>844</u>	-38.56%
Total other financing sources (uses)	<u>(4,529)</u>	<u>19,136</u>	<u>23,665</u>	-522.52%
Net change in fund balance	1,100,179	1,049,800	(50,379)	
Fund balance, beginning	<u>4,304,068</u>	<u>4,826,683</u>	<u>522,615</u>	
Fund balance, ending	<u>\$ 5,404,247</u>	<u>\$ 5,876,483</u>	<u>\$ 472,236</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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 14,000	\$ 28,474	\$ 14,474	203.39%
Athletic activities	2,300,000	2,364,167	64,167	102.79%
Pupil activities	3,500,000	3,427,326	(72,674)	97.92%
PTO/Gift activities	660,000	825,251	165,251	125.04%
Total revenues	6,474,000	6,645,218	171,218	102.64%
Expenditures				
Athletic activities	3,841,234	2,103,325	1,737,909	54.76%
Pupil activities	5,743,218	2,711,542	3,031,676	47.21%
PTO/Gift activities	1,193,616	725,643	467,973	60.79%
Total expenditures	10,778,068	5,540,510	5,237,558	51.41%
Excess (deficiency) of revenues over (under) expenditures	(4,304,068)	1,104,708	5,408,776	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	-	-	N/A
Transfer - Community Educ (Fund 27)	-	(2,340)	(2,340)	N/A
Transfer - Student Activities (Fund 74)	-	(2,189)	(2,189)	N/A
Total other financing sources	-	(4,529)	(4,529)	N/A
Net change in fund balance	(4,304,068)	1,100,179	5,404,247	
Fund balance, beginning	4,304,068	4,304,068	-	
Fund balance, ending	\$ -	\$ 5,404,247	\$ 5,404,247	
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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 47,000	\$ 56,766	\$ 9,766	120.78%
Athletic activities	2,600,000	2,603,716	3,716	100.14%
Pupil activities	3,700,000	3,758,009	58,009	101.57%
PTO/Gift activities	960,000	544,093	(415,907)	56.68%
Total revenues	7,307,000	6,962,584	(344,416)	95.29%
Expenditures				
Athletic activities	4,338,064	2,323,633	2,014,431	53.56%
Pupil activities	6,217,291	2,959,766	3,257,525	47.61%
PTO/Gift activities	1,578,328	648,521	929,807	41.09%
Total expenditures	12,133,683	5,931,920	6,201,763	48.89%
Excess (deficiency) of revenues over (under) expenditures	(4,826,683)	1,030,664	5,857,347	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	31,192	31,192	N/A
Transfer - Community Educ (Fund 27)	-	(10,711)	(10,711)	N/A
Transfer - Student Activities (Fund 74)	-	(1,345)	(1,345)	N/A
Total other financing sources	-	19,136	19,136	N/A
Net change in fund balance	(4,826,683)	1,049,800	5,876,483	
Fund balance, beginning	4,826,683	4,826,683	-	
Fund balance, ending	\$ -	\$ 5,876,483	\$ 5,876,483	
Expected year-end fund balance as percentage of annual expenditure budget		0.00%		

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PROPRIETARY FUNDS

Internal Service Fund

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

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

	<u>2017</u>	<u>2018</u>
Assets		
Current assets		
Cash and investments	\$ 2,713,311	\$ 2,158,448
Prepaid expenses	99,085	-
Total current assets	<u>2,812,396</u>	<u>2,158,448</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,632,880</u>	<u>3,686,236</u>
Total assets	<u>6,445,276</u>	<u>5,844,684</u>
Liabilities		
Claims payable	<u>2,658,382</u>	<u>1,534,961</u> A
Total liabilities	<u>2,658,382</u>	<u>1,534,961</u>
Net Position		
Unrestricted	<u>3,786,894</u>	<u>4,309,723</u>
Total net position	<u>\$ 3,786,894</u>	<u>\$ 4,309,723</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 May 31

	FY17 July - May Actual	FY18 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 41,082	\$ 72,472	\$ 31,390	76.41%
Miscellaneous	111,063	6,852	(104,211)	-93.83%
Employee benefit premiums	14,969,346	16,346,088	1,376,742	9.20%
Total revenues	<u>15,121,491</u>	<u>16,425,412</u>	<u>1,303,921</u>	8.62%
Expenses				
Salaries and benefits	184,738	211,250	26,512	14.35%
Purchased services	1,783,308	1,955,386	172,078	9.65%
Supplies and materials	-	-	-	N/A
Other	235,131	417,536	182,405	77.58%
Claims paid	<u>13,289,140</u>	<u>14,187,027</u>	<u>897,887</u>	6.76%
Total expenses	<u>15,492,317</u>	<u>16,771,199</u>	<u>1,278,882</u>	8.25%
Change in net position	(370,826)	(345,787)	25,039	-6.75%
Net position, beginning	<u>4,157,720</u>	<u>4,655,510</u>	<u>497,790</u>	11.97%
Net position, ending	<u>\$ 3,786,894</u>	<u>\$ 4,309,723</u>	<u>\$ 522,829</u>	13.81%

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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 19,000	\$ 41,082	\$ 22,082	216.22%
Miscellaneous	-	111,063	111,063	N/A
Employee benefit premiums	16,500,000	14,969,346	(1,530,654)	90.72%
Total revenues	16,519,000	15,121,491	(1,397,509)	91.54%
Expenses				
Salaries and benefits	202,000	184,738	17,262	91.45%
Purchased services	2,100,000	1,783,308	316,692	84.92%
Supplies and materials	5,000	-	5,000	0.00%
Other	275,000	235,131	39,869	85.50%
Claims paid	14,520,000	13,289,140	1,230,860	91.52%
Total expenses	17,102,000	15,492,317	1,609,683	90.59%
Change in fund net position	(583,000)	(370,826)	212,174	
Fund net position, beginning	4,157,720	4,157,720	-	
Fund net position, ending	\$ 3,574,720	\$ 3,786,894	\$ 212,174	
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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 74,000	\$ 72,472	\$ (1,528)	97.94%
Miscellaneous	1,000	6,852	5,852	685.20%
Employee benefit premiums	17,810,000	16,346,088	(1,463,912)	91.78%
Total revenues	<u>17,885,000</u>	<u>16,425,412</u>	<u>(1,459,588)</u>	91.84%
Expenses				
Salaries and benefits	232,500	211,250	21,250	90.86%
Purchased services	2,325,000	1,955,386	369,614	84.10%
Supplies and materials	5,000	-	5,000	0.00%
Other	528,000	417,536	110,464	79.08%
Claims paid	15,120,000	14,187,027	932,973	93.83%
Total expenses	<u>18,210,500</u>	<u>16,771,199</u>	<u>1,439,301</u>	92.10%
Change in fund net position	(325,500)	(345,787)	(20,287)	
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>\$ 4,309,723</u>	<u>\$ (20,287)</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 May 31

	FY17 July - May Actual	FY18 July - May Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 100,921	\$ 59,327	\$ (41,594)	-41.21%
Middle Schools	16,313	16,911	598	3.67%
High Schools	45,459	27,870	(17,589)	-38.69%
Other additions	24,759	45,114	20,355	82.21%
Total additions	<u>187,452</u>	<u>149,222</u>	<u>(38,230)</u>	-20.39%
Deductions				
Elementary Schools	78,580	59,939	(18,641)	-23.72%
Middle Schools	14,773	13,718	(1,055)	-7.14%
High Schools	44,187	40,021	(4,166)	-9.43%
Other deductions	18,414	38,172	19,758	107.30%
Total deductions	<u>155,954</u>	<u>151,850</u>	<u>(4,104)</u>	-2.63%
Change in undistributed monies	31,498	(2,628)	(34,126)	-108.34%
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	33,687	(1,283)	(34,970)	-103.81%
Undistributed monies, beginning	<u>177,575</u>	<u>200,698</u>	<u>23,123</u>	13.02%
Undistributed monies, ending	<u>\$ 211,262</u>	<u>\$ 199,415</u>	<u>\$ (11,847)</u>	-5.61%

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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 90,000	\$ 100,921	\$ 10,921	112.13%
Middle Schools	27,000	16,313	(10,687)	60.42%
High Schools	45,000	45,459	459	101.02%
Other additions	-	24,759	24,759	N/A
Total additions	162,000	187,452	25,452	115.71%
Deductions				
Elementary Schools	175,898	78,580	97,318	44.67%
Middle Schools	44,503	14,773	29,730	33.20%
High Schools	117,494	44,187	73,307	37.61%
Other deductions	1,680	18,414	(16,734)	1096.07%
Total deductions	339,575	155,954	183,621	45.93%
Change in undistributed monies	(177,575)	31,498	209,073	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	-	2,189	2,189	N/A
Change in undistributed monies after transfers	(177,575)	33,687	211,262	
Undistributed monies, beginning	177,575	177,575	-	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 211,262</u>	<u>\$ 211,262</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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 100,000	\$ 59,327	\$ (40,673)	59.33%
Middle Schools	20,000	16,911	(3,089)	84.56%
High Schools	50,000	27,870	(22,130)	55.74%
Other additions	45,000	45,114	114	100.25%
Total additions	215,000	149,222	(65,778)	69.41%
Deductions				
Elementary Schools	181,711	59,939	121,772	32.99%
Middle Schools	62,246	13,718	48,528	22.04%
High Schools	106,461	40,021	66,440	37.59%
Other deductions	65,280	38,172	27,108	58.47%
Total deductions	415,698	151,850	263,848	36.53%
Change in undistributed monies	(200,698)	(2,628)	198,070	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	-	1,345	1,345	N/A
Change in undistributed monies after transfers	(200,698)	(1,283)	199,415	
Undistributed monies, beginning	200,698	200,698	-	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 199,415</u>	<u>\$ 199,415</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 May 31, 2017

	FY17 Amended Budget	FY17 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 300	\$ 1,076	\$ 776	358.67%
Contributions	50,000	30,807	(19,193)	61.61%
Total additions	50,300	31,883	(18,417)	63.39%
Deductions				
Scholarships	50,300	32,352	17,948	64.32%
Total deductions	50,300	32,352	17,948	64.32%
Change in fiduciary net position	-	(469)	(469)	
Fiduciary net position, beginning	219,763	219,763	-	
Fiduciary net position, ending	\$ 219,763	\$ 219,294	\$ (469)	
Expected year-end net position as percentage of annual deduction budget		436.90%		

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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 1,700	\$ 1,899	\$ 199	111.71%
Contributions	<u>40,000</u>	<u>31,370</u>	<u>(8,630)</u>	78.43%
Total additions	<u>41,700</u>	<u>33,269</u>	<u>(8,431)</u>	79.78%
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	-	(971)	(971)	
Fiduciary net position, beginning	<u>223,512</u>	<u>223,512</u>	<u>-</u>	
Fiduciary net position, ending	<u>\$ 223,512</u>	<u>\$ 222,541</u>	<u>\$ (971)</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 May 31, 2018

Fund	Colostrust	Wells Fargo	UMB	Total	Annualized Percent	Current Month Interest
General	\$ 106,216,354			\$ 106,216,354	2.10	\$ 173,487
Risk Management	\$ 2,365,064			\$ 2,365,064	2.10	4,133
Risk Management		\$ 3,184,232		\$ 3,184,232	NRA	3,460
Risk Management Total				\$ 5,549,296		
Colorado Preschool	\$ 216,728			\$ 216,728	2.10	379
Nutrition Service	\$ 1,032,801			\$ 1,032,801	2.10	1,805
Student Activity Spec Revenue	\$ 5,201,880			\$ 5,201,880	2.10	9,090
Community School	\$ 2,548,353			\$ 2,548,353	2.10	4,453
Vance Brand Civic Auditorium	\$ 87,582			\$ 87,582	2.10	153
Community School Total				\$ 2,635,935		
Fair Contributions	\$ 6,061,659			\$ 6,061,659	2.10	10,592
UMB Bond			\$ 60,668,587	\$ 60,668,587	NRA	88,773
Wells Fargo Bond		CLOSED	CLOSED	CLOSED	NRA	-
Building 2008	closed		closed	closed	2.10	-
Building 2016	\$ 121,569,265			\$ 121,569,265	2.10	221,793
Building 2016 C				\$ -	-	-
Building Total				\$ 121,569,265		
Capital Reserve	\$ 6,423,749			\$ 6,423,749	2.10	11,225
Health Insurance Trust	\$ 3,686,236			\$ 3,686,236	2.10	6,441
Minimum Liability	\$ 1,645,283			\$ 1,645,283	2.10	2,875
Self Insurance Total				\$ 5,331,518		
Scholarship	\$ 139,679			\$ 139,679	2.10	244
Total	\$ 257,194,633	\$ 3,184,232	\$ 60,668,587	\$ 321,047,453		\$ 538,902

