



December 2018 Quarterly 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, 2018 to December 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 "taxes A/R & D/R" 17% increase due to large abatements in first six months. CY "prepaids" \$427k increase related to a capital lease. CY "inventories" 56% increase primarily due to Operations inventory.
	7				CY "prop tax" \$462k decrease due to increased abatements in Boulder Co. CY "investment inc" \$586k increase due to higher rates & dollars invested. CY "misc rev" \$1.7m increase primarily due to sale of 'retired' iPads. CY "equalization" increase due to increased FPC & PPR. CY "state revenues" increase due to increased funding.
	8-9				CY "sal/bene" \$7.5m increase due to increased # of EEs, wages & benefits. CY non-P/R expend \$1.2m increase primarily due to timing & types of projects.
					Based on passage of time, 50% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		PY increased "purch svc" & "other" exp due to timing of CPP payments.
Risk Management	13-15	n/a			CY one-time premium payments ("purch svc") increase due to increased rates and coverage, but still within budget.
Bond Redemption	18-19	n/a	n/a		CY increase of debt principal to frontloading LT payments and save taxpayers money. Adjusting budgeted investment income in January.
Building	20-21	n/a	n/a		Issued \$200m of the \$260m 2016 voter authorized bonds in Dec 2016 and the remaining \$60m in Oct 2018.
Capital Reserve	23-25	n/a			CY increase in "misc rev" due to contributions received for mobile lab. CY increase in "capital projects" due to timing, partial pay of mobile lab.
Comm Education	27-29	n/a			CY "grants & awards" rev increase due to Innovation and PE Integration. CY "Facility Use" cost increase due to reno at MSB auditorium.
Fair Contributions	30-31	n/a	n/a		PY land improvements at new Grand View (Frederick) & Soaring Heights (Erie).
Grants	33-35	n/a			CY decrease in grants receivable due to timing of Title I & IDEA receipts.
Nutrition Services	36-39				
Student Activity (23)	41-43	n/a			
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance	46-49				CY "premiums" & "claims paid" higher than PY but still within budget.
<i>Fiduciary Funds . . .</i>					
Student Activity (74)	n/a	n/a	n/a	n/a	At June 30, 2018, the District closed Fund 74. The FY19 budget was re-adopted in Dec 2018 to reflect a \$0 budget. No statements will be presented in the CY.
Student Scholarship	52-53	n/a	n/a		PY & CY scholarships at 83% and 81% of budget, respectively. Assessing advantages of scholarships being managed by the Ed Foundation instead.
<i>Other financial information . . .</i>					
Investments	55		n/a	n/a	

** Budget to actual comparisons are based on the (re)adopted budget. Amended budget will be updated in Jan.

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 December 31

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

	FY18		FY19	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 87,385,426	31%	\$ 95,287,839	31%
Expenditures	125,695,752	44%	134,343,288	43%
Transfers	(24,060)	n/a	-	n/a
Net change in fund balance	(38,334,386)		(39,055,449)	
Beg fund balance	107,386,605		113,932,789	
End fund balance	69,052,219		74,877,340	
Liabilities	17,160,287		17,828,016	
Total liabilities and fund balance	\$ 86,212,506		\$ 92,705,356	
Assets	\$ 86,212,506		\$ 92,705,356	
Colorado Preschool Program Fund				
End fund balance	\$ 720,564		\$ 1,250,451	
Risk Management Fund				
Change in fund balance	\$ 596,453		\$ 206,192	
End fund balance	\$ 3,235,084		\$ 6,172,609	
Building Fund				
Expenditures	\$ 40,316,513	25%	\$ 27,475,979	35%
End fund balance	\$ 163,996,435		\$ 139,173,614	
Capital Reserve Fund				
Change in fund balance	\$ (659,850)		\$ (451,777)	
End fund balance	\$ 5,882,613		\$ 7,262,412	
Community Education Fund				
End fund balance	\$ 2,771,664		\$ 3,469,226	
Fair Contributions Fund				
End fund balance	\$ 6,263,345		\$ 6,864,265	
Grants Fund				
Grants receivable	\$ 3,501,438		\$ 2,043,112	
Nutrition Services				
Revenues	\$ 4,699,018	49%	\$ 4,861,768	48%
Expenditures	4,555,083	47%	4,774,115	47%
Change in fund balance	143,935		87,653	
Beg fund balance	2,456,760		2,321,501	
End fund balance	\$ 2,600,695		\$ 2,409,154	
Student Activity (Special Rev)				
End fund balance	\$ 5,807,179		\$ 6,089,821	
Self Insurance Fund				
Change in net position	\$ 493,221		\$ 499,124	
Beg net position	4,655,510		4,447,290	
End net position	\$ 5,148,731		\$ 4,946,414	

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 no longer has an agency 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 December 31,

	<u>2017</u>	<u>2018</u>
Assets		
Cash and investments	\$ 82,903,975	\$ 88,174,219
Accounts receivable	19,363	19,089
Taxes receivable	2,653,653	3,096,295 A
Prepaid expenses	-	426,677
Inventories	635,515	989,076
Total assets	<u>\$ 86,212,506</u>	<u>\$ 92,705,356</u>
Liabilities		
Accounts payable	\$ -	\$ 1,937
Retainage payable	-	1,874
Accrued salaries and benefits	5,357,531	5,554,684 B
Payroll withholdings	9,121,294	9,131,240
Deferred revenues	2,681,462	3,138,281 A
Total liabilities	<u>17,160,287</u>	<u>17,828,016</u>
Fund balances		
Nonspendable: prepaids, inventories	635,515	1,415,753
Restricted: TABOR	9,056,970	9,886,636
Restricted: special federal contract	2,574,361	3,177,133
Committed: contingency	6,037,980	6,591,091
Committed: BOE allocations	9,995,186	10,577,852
Assigned: Mill Levy Override	36,798,141	43,228,875
Assigned: current year obligations	3,954,066	-
Unassigned	-	-
Total fund balance	<u>69,052,219</u>	<u>74,877,340</u>
Total liabilities and fund balance	<u>\$ 86,212,506</u>	<u>\$ 92,705,356</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 December 31

	FY18 July - December Actual	FY19 July - December Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 897,168	\$ 435,211	\$ (461,957)	-51.49%
4 Specific ownership taxes	5,238,048	5,205,873	(32,175)	-0.61%
5 Mil levy override	411,020	533,999	122,979	29.92%
6 Investment income	646,052	1,232,481	586,429	90.77%
7 Charges for service	2,599,312	2,356,658	(242,654)	-9.34%
8 Miscellaneous	1,659,078	3,393,297	1,734,219	104.53%
9 Total local revenues	<u>11,450,678</u>	<u>13,157,519</u>	<u>1,706,841</u>	14.91%
10 State				
11 Equalization, net	64,385,554	69,727,111	5,341,557	8.30%
12 Special Education	5,558,977	5,801,893	242,916	4.37%
13 Vocational Education	-	-	-	N/A
14 Transportation	1,875,500	2,047,297	171,797	9.16%
15 Gifted and Talented	179,238	182,675	3,437	1.92%
16 English Language Proficiency Act	1,444,702	1,650,202	205,500	14.22%
17 Other state sources	1,043,146	1,213,906	170,760	16.37%
18 Total state revenues	<u>74,487,117</u>	<u>80,623,084</u>	<u>6,135,967</u>	8.24%
19 Federal				
20 BOCES	-	11,343	11,343	N/A
21 Build America Bond Rebates	710,965	714,010	3,045	0.43%
22 Other federal sources	736,666	781,883	45,217	6.14%
23 Total federal revenues	<u>1,447,631</u>	<u>1,507,236</u>	<u>59,605</u>	4.12%
24 Total revenues	<u>87,385,426</u>	<u>95,287,839</u>	<u>7,902,413</u>	9.04%
25				
26 Expenditures				
27 Salaries	75,599,013	80,653,402	5,054,389	6.69%
28 Benefits	24,619,439	27,105,224	2,485,785	10.10%
29 Purchased services	6,499,967	6,488,919	(11,048)	-0.17%
30 Supplies and materials	6,833,941	7,563,121	729,180	10.67%
31 Other	361,289	473,247	111,958	30.99%
32 Allocation to charter schools	11,559,972	11,489,670	(70,302)	-0.61%
33 Capital outlay	222,131	569,705	347,574	156.47%
34 Total expenditures	<u>125,695,752</u>	<u>134,343,288</u>	<u>8,647,536</u>	6.88%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(38,310,326)	(39,055,449)	(745,123)	-1.94%
37				
38 Other Financing (Uses)				
39 Transfer - Student Activity (Fund 23)	(24,060)	-	24,060	100.00%
40 Net change in fund balance	(38,334,386)	(39,055,449)	(721,063)	-1.88%
41 Fund balance, beginning	107,386,605	113,932,789	6,546,184	6.10%
42 Fund balance, ending	<u>\$ 69,052,219</u>	<u>\$ 74,877,340</u>	<u>\$ 5,825,121</u>	8.44%

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, 2017 to December 31, 2017

	FY18 Adopted Budget	FY18 July - December Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 81,413,866	\$ 897,168	\$ (80,516,698)	1.10%
4 Specific ownership taxes	7,804,372	5,238,048	(2,566,324)	67.12%
5 Mil levy override	41,979,742	411,020	(41,568,722)	0.98%
6 Investment income	620,000	646,052	26,052	104.20%
7 Charges for service	4,872,980	2,599,312	(2,273,668)	53.34%
8 Miscellaneous	3,686,501	1,659,078	(2,027,423)	45.00%
9 Total local revenues	<u>140,377,461</u>	<u>11,450,678</u>	<u>(128,926,783)</u>	8.16%
10 State				
11 Equalization, net	131,326,602	64,385,554	(66,941,048)	49.03%
12 Special Education	5,952,328	5,558,977	(393,351)	93.39%
13 Vocational Education	509,260	-	(509,260)	0.00%
14 Transportation	1,833,675	1,875,500	41,825	102.28%
15 Gifted and Talented	262,896	179,238	(83,658)	68.18%
16 English Language Proficiency Act	1,533,009	1,444,702	(88,307)	94.24%
17 Other state sources	789,335	1,043,146	253,811	132.16%
18 Total state revenues	<u>142,207,105</u>	<u>74,487,117</u>	<u>(67,719,988)</u>	52.38%
19 Federal				
20 BOCES	40,000	-	(40,000)	0.00%
21 Build America Bond Rebates	1,417,362	710,965	(706,397)	50.16%
22 Other federal sources	1,276,034	736,666	(539,368)	57.73%
23 Total federal revenues	<u>2,733,396</u>	<u>1,447,631</u>	<u>(1,285,765)</u>	52.96%
24 Total revenues	<u>285,317,962</u>	<u>87,385,426</u>	<u>(197,932,536)</u>	30.63%
25				
26 Expenditures				
27 Salaries	166,553,550	75,599,013	90,954,537	45.39%
28 Benefits	54,203,666	24,619,439	29,584,227	45.42%
29 Purchased services	10,843,503	6,499,967	4,343,536	59.94%
30 Supplies and materials	28,231,098	6,833,941	21,397,157	24.21%
31 Other	906,968	361,289	545,679	39.83%
32 Allocation to charter schools	27,464,943	11,559,972	15,904,971	42.09%
33 Capital outlay	652,000	222,131	429,869	34.07%
Total expenditures	<u>288,855,728</u>	<u>125,695,752</u>	<u>163,159,976</u>	43.52%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(3,537,766)	(38,310,326)	(34,772,560)	
37				
38 Other Financing (Uses)				
39 Transfer - Student Activity (Fund 23)	-	(24,060)	(24,060)	N/A
40 Net change in fund balance	(3,537,766)	(38,334,386)	(34,796,620)	
41 Fund balance, beginning	107,386,605	107,386,605	-	
42 Fund balance, ending	<u>\$ 103,848,839</u>	<u>\$ 69,052,219</u>	<u>\$ (34,796,620)</u>	
43 Expected year-end fund balance as percentage				
44 of annual expenditure budget	<u>35.95%</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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 85,586,220	\$ 435,211	\$ (85,151,009)	0.51%
4 Specific ownership taxes	10,134,650	5,205,873	(4,928,777)	51.37%
5 Mil levy override	44,101,486	533,999	(43,567,487)	1.21%
6 Investment income	1,400,000	1,232,481	(167,519)	88.03%
7 Charges for service	5,588,705	2,356,658	(3,232,047)	42.17%
8 Miscellaneous	4,064,918	3,393,297	(671,621)	83.48%
9 Total local revenues	<u>150,875,979</u>	<u>13,157,519</u>	<u>(137,718,460)</u>	8.72%
10 State				
11 Equalization, net	139,654,441	69,727,111	(69,927,330)	49.93%
12 Special Education	6,176,641	5,801,893	(374,748)	93.93%
13 Vocational Education	1,056,873	-	(1,056,873)	0.00%
14 Transportation	1,875,500	2,047,297	171,797	109.16%
15 Gifted and Talented	298,730	182,675	(116,055)	61.15%
16 English Language Proficiency Act	1,605,224	1,650,202	44,978	102.80%
17 Other state sources	1,212,068	1,213,906	1,838	100.15%
18 Total state revenues	<u>151,879,477</u>	<u>80,623,084</u>	<u>(71,256,393)</u>	53.08%
19 Federal				
20 BOCES	40,927	11,343	(29,584)	27.72%
21 Build America Bond Rebates	1,421,930	714,010	(707,920)	50.21%
22 Other federal sources	1,242,142	781,883	(460,259)	62.95%
23 Total federal revenues	<u>2,704,999</u>	<u>1,507,236</u>	<u>(1,197,763)</u>	55.72%
24 Total revenues	<u>305,460,455</u>	<u>95,287,839</u>	<u>(210,172,616)</u>	31.19%
25				
26 Expenditures				
27 Salaries	179,150,408	80,653,402	98,497,006	45.02%
28 Benefits	60,302,022	27,105,224	33,196,798	44.95%
29 Purchased services	13,429,670	6,488,919	6,940,751	48.32%
30 Supplies and materials	30,075,732	7,563,121	22,512,611	25.15%
31 Other	1,402,264	473,247	929,017	33.75%
32 Allocation to charter schools	29,650,472	11,489,670	18,160,802	38.75%
33 Capital outlay	333,700	569,705	(236,005)	170.72%
34 Total expenditures	<u>314,344,268</u>	<u>134,343,288</u>	<u>180,000,980</u>	42.74%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(8,883,813)	(39,055,449)	(30,171,636)	
37				
38 Other Financing (Uses)				
39 Transfer - Student Activity (Fund 23)	-	-	-	N/A
40 Net change in fund balance	(8,883,813)	(39,055,449)	(30,171,636)	
41 Fund balance, beginning	113,932,789	113,932,789	-	
42 Fund balance, ending	<u>\$ 105,048,976</u>	<u>\$ 74,877,340</u>	<u>\$ (30,171,636)</u>	
43 Expected year-end fund balance as percentage				
44 of annual expenditure budget	<u>33.42%</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, 2017 to December 31, 2017

	FY18 Adopted Budget	FY18 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,609,421	\$ 804,711	\$ (804,710)	50.00%
Investment income	1,800	1,353	(447)	75.17%
Total revenues	<u>1,611,221</u>	<u>806,064</u>	<u>(805,157)</u>	50.03%
Expenditures				
Salaries	206,019	86,708	119,311	42.09%
Benefits	72,071	26,016	46,055	36.10%
Purchased services	1,179,900	502,602	677,298	42.60%
Supplies and materials	71,297	22,260	49,037	31.22%
Other	26,730	24,862	1,868	93.01%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,806,017</u>	<u>662,448</u>	<u>1,143,569</u>	36.68%
Excess (deficiency) of revenues over (under) expenditures	(194,796)	143,616	338,412	
Fund balance, beginning	<u>576,948</u>	<u>576,948</u>	<u>-</u>	
Fund balance, ending	<u>\$ 382,152</u>	<u>\$ 720,564</u>	<u>\$ 338,412</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>21.16%</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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,631,869	\$ 815,935	\$ (815,934)	50.00%
Investment income	3,300	8,410	5,110	254.85%
Total revenues	<u>1,635,169</u>	<u>824,345</u>	<u>(810,824)</u>	50.41%
Expenditures				
Salaries	195,370	97,451	97,919	49.88%
Benefits	62,864	29,800	33,064	47.40%
Purchased services	1,180,050	74,691	1,105,359	6.33%
Supplies and materials	73,765	37,231	36,534	50.47%
Other	26,405	1,425	24,980	5.40%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,788,454</u>	<u>240,598</u>	<u>1,547,856</u>	13.45%
Excess (deficiency) of revenues over (under) expenditures	(153,285)	583,747	737,032	
Fund balance, beginning	<u>666,704</u>	<u>666,704</u>	<u>-</u>	
Fund balance, ending	<u>\$ 513,419</u>	<u>\$ 1,250,451</u>	<u>\$ 737,032</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>28.71%</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 December 31

	FY18 July - December Actual	FY19 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 15,731	\$ 60,940	\$ 45,209	287.39%
Equalization	1,918,358	1,884,360	(33,998)	-1.77%
Miscellaneous	371	10,150	9,779	2635.85%
Total revenues	<u>1,934,460</u>	<u>1,955,450</u>	<u>20,990</u>	1.09%
Expenditures				
Salaries	119,625	120,626	1,001	0.84%
Benefits	33,266	36,798	3,532	10.62%
Purchased services				
Professional services	86,161	147,563	61,402	71.26%
Self insurance pools	853,984	1,263,522	409,538	47.96%
Claims paid	232,469	150,351	(82,118)	-35.32%
Supplies	10,844	28,930	18,086	166.78%
Other	1,658	1,468	(190)	-11.46%
Capital outlay	-	-	-	N/A
Total expenses	<u>1,338,007</u>	<u>1,749,258</u>	<u>411,251</u>	30.74%
Excess (deficiency) of revenues over (under) expenditures	596,453	206,192	(390,261)	-65.43%
Fund balance, beginning	<u>2,638,631</u>	<u>5,966,417</u>	<u>3,327,786</u>	126.12%
Fund balance, ending	<u>\$ 3,235,084</u>	<u>\$ 6,172,609</u>	<u>\$ 2,937,525</u>	90.80%

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, 2017 to December 31, 2017

	FY18 Adopted Budget	FY18 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 11,000	\$ 15,731	\$ 4,731	143.01%
Equalization	3,836,715	1,918,358	(1,918,357)	50.00%
Miscellaneous	25,000	371	(24,629)	1.48%
Total revenues	<u>3,872,715</u>	<u>1,934,460</u>	<u>(1,938,255)</u>	49.95%
Expenditures				
Salaries	250,182	119,625	130,557	47.82%
Benefits	69,493	33,266	36,227	47.87%
Purchased services	1,728,170	940,145	788,025	54.40%
Claims paid	1,632,000	232,469	1,399,531	14.24%
Supplies	103,650	10,844	92,806	10.46%
Other	53,220	1,658	51,562	3.12%
Capital outlay	-	-	-	N/A
Total expenses	<u>3,836,715</u>	<u>1,338,007</u>	<u>2,498,708</u>	34.87%
Excess (deficiency) of revenues over (under) expenditures	36,000	596,453	560,453	
Fund balance, beginning	<u>2,638,631</u>	<u>2,638,631</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,674,631</u>	<u>\$ 3,235,084</u>	<u>\$ 560,453</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>69.71%</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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 60,000	\$ 60,940	\$ 940	101.57%
Equalization	3,768,720	1,884,360	(1,884,360)	50.00%
Miscellaneous	25,000	10,150	(14,850)	40.60%
Total revenues	<u>3,853,720</u>	<u>1,955,450</u>	<u>(1,898,270)</u>	50.74%
Expenditures				
Salaries	235,962	120,626	115,336	51.12%
Benefits	73,933	36,798	37,135	49.77%
Purchased services	1,746,370	1,411,085	335,285	80.80%
Claims paid	1,632,000	150,351	1,481,649	9.21%
Supplies	113,835	28,930	84,905	25.41%
Other	1,000	1,468	(468)	146.80%
Capital outlay	50,620	-	50,620	0.00%
Total expenses	<u>3,853,720</u>	<u>1,749,258</u>	<u>2,104,462</u>	45.39%
Excess (deficiency) of revenues over (under) expenditures	-	206,192	206,192	
Fund balance, beginning	<u>5,966,417</u>	<u>5,966,417</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,966,417</u>	<u>\$ 6,172,609</u>	<u>\$ 206,192</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>154.82%</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, 2017 to December 31, 2017

	FY18 Adopted Budget	FY18 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 50,000,000	\$ 543,306	\$ (49,456,694)	1.09%
Investment income	2,000	130,859	128,859	6542.95%
Total revenues	<u>50,002,000</u>	<u>674,165</u>	<u>(49,327,835)</u>	1.35%
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	2,250	7,750	22.50%
Total expenditures	<u>49,989,214</u>	<u>37,494,288</u>	<u>12,494,926</u>	75.00%
Excess (deficiency) of revenues over (under) expenditures	12,786	(36,820,123)	(36,832,909)	
Fund balance, beginning	<u>55,195,386</u>	<u>55,195,386</u>	<u>-</u>	
Fund balance, ending	<u>\$ 55,208,172</u>	<u>\$ 18,375,263</u>	<u>\$ (36,832,909)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>110.44%</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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 56,953,000	\$ 429,451	\$ (56,523,549)	0.75%
Investment income	475,000	678,093	203,093	142.76%
Total revenues	<u>57,428,000</u>	<u>1,107,544</u>	<u>(56,320,456)</u>	1.93%
Expenditures				
Debt principal	25,345,000	42,730,000	(17,385,000)	168.59%
Debt interest - Dec 15 & June 15	24,421,264	13,098,956	11,322,308	53.64%
Fiscal charges	15,000	5,895	9,105	39.30%
Total expenditures	<u>49,781,264</u>	<u>55,834,851</u>	<u>(6,053,587)</u>	112.16%
Excess (deficiency) of revenues over (under) expenditures	7,646,736	(54,727,307)	(62,374,043)	
Fund balance, beginning	<u>62,572,848</u>	<u>62,572,848</u>	<u>-</u>	
Fund balance, ending	<u>\$ 70,219,584</u>	<u>\$ 7,845,541</u>	<u>\$ (62,374,043)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>141.06%</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, 2017 to December 31, 2017

	FY18 Adopted Budget	FY18 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,000,000	\$ 1,191,701	\$ 191,701	119.17%
Total revenues	<u>1,000,000</u>	<u>1,191,701</u>	<u>191,701</u>	119.17%
Expenditures				
Salaries	588,000	243,198	344,802	41.36%
Benefits	172,000	70,567	101,433	41.03%
Purchased services	8,000,000	3,500,402	4,499,598	43.76%
Construction projects	150,000,000	36,498,587	113,501,413	24.33%
Other	<u>3,000</u>	<u>3,759</u>	<u>(759)</u>	125.30%
Total expenditures	<u>158,763,000</u>	<u>40,316,513</u>	<u>118,446,487</u>	25.39%
Excess (deficiency) of revenues over (under) expenditures	(157,763,000)	(39,124,812)	118,638,188	
Other Financing Sources (Uses)				
Bond proceeds	-	-	-	N/A
Premium on bonds issued	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	
Net change in fund balance	(157,763,000)	(39,124,812)	118,638,188	
Fund balance, beginning	<u>203,121,247</u>	<u>203,121,247</u>	<u>-</u>	
Fund balance, ending	<u>\$ 45,358,247</u>	<u>\$ 163,996,435</u>	<u>\$ 118,638,188</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>28.57%</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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,400,000	1,434,334	\$ (965,666)	59.76%
Total revenues	<u>2,400,000</u>	<u>1,452,877</u>	<u>(947,123)</u>	60.54%
Expenditures				
Salaries	610,000	221,979	388,021	36.39%
Benefits	185,000	64,580	120,420	34.91%
Purchased services	8,000,000	6,885,291	1,114,709	86.07%
Construction projects	70,490,247	20,302,839	50,187,408	28.80%
Other	<u>5,000</u>	<u>1,290</u>	<u>3,710</u>	25.80%
Total expenditures	<u>79,290,247</u>	<u>27,475,979</u>	<u>51,814,268</u>	34.65%
Excess (deficiency) of revenues over (under) expenditures	(76,890,247)	(26,023,102)	50,867,145	
Other Financing Sources (Uses)				
Bond proceeds	-	60,340,000	60,340,000	N/A
Premium on bonds issued	<u>-</u>	<u>3,415,401</u>	<u>3,415,401</u>	N/A
Total other financing sources (uses)	<u>-</u>	<u>63,755,401</u>	<u>63,755,401</u>	
Net change in fund balance	(76,890,247)	37,732,299	114,622,546	
Fund balance, beginning	<u>101,441,315</u>	<u>101,441,315</u>	<u>-</u>	
Fund balance, ending	<u>\$ 24,551,068</u>	<u>\$ 139,173,614</u>	<u>\$ 114,622,546</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>30.96%</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 December 31

	FY18 July - December Actual	FY19 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 2,677,236	\$ 3,004,089	\$ 326,853	12.21%
Investment income	41,172	87,142	45,970	111.65%
Miscellaneous	38,900	208,789	169,889	436.73%
Total revenues	<u>2,757,308</u>	<u>3,300,020</u>	<u>542,712</u>	19.68%
Expenditures				
Capital projects	<u>3,417,158</u>	<u>3,751,797</u>	<u>334,639</u>	9.79%
Total expenditures	<u>3,417,158</u>	<u>3,751,797</u>	<u>334,639</u>	9.79%
Excess (deficiency) of revenues over (under) expenditures	(659,850)	(451,777)	208,073	-31.53%
Fund balance, beginning	<u>6,542,463</u>	<u>7,714,189</u>	<u>1,171,726</u>	17.91%
Fund balance, ending	<u>\$ 5,882,613</u>	<u>\$ 7,262,412</u>	<u>\$ 1,379,799</u>	23.46%

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, 2017 to December 31, 2017

	FY18 Adopted Budget	FY18 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 5,354,471	\$ 2,677,236	\$ (2,677,235)	50.00%
Investment income	60,000	41,172	(18,828)	68.62%
Miscellaneous	75,000	38,900	(36,100)	51.87%
Total revenues	<u>5,489,471</u>	<u>2,757,308</u>	<u>(2,732,163)</u>	50.23%
Expenditures				
Capital projects	<u>5,800,000</u>	<u>3,417,158</u>	<u>2,382,842</u>	58.92%
Total expenditures	<u>5,800,000</u>	<u>3,417,158</u>	<u>2,382,842</u>	58.92%
Excess (deficiency) of revenues over (under) expenditures	(310,529)	(659,850)	(349,321)	
Fund balance, beginning	<u>6,542,463</u>	<u>6,542,463</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,231,934</u>	<u>\$ 5,882,613</u>	<u>\$ (349,321)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>107.45%</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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 6,008,177	\$ 3,004,089	\$ (3,004,088)	50.00%
Investment income	100,000	87,142	(12,858)	87.14%
Miscellaneous	<u>75,000</u>	<u>208,789</u>	<u>133,789</u>	278.39%
Total revenues	<u>6,183,177</u>	<u>3,300,020</u>	<u>(2,883,157)</u>	53.37%
Expenditures				
Capital projects	<u>9,500,000</u>	<u>3,751,797</u>	<u>5,748,203</u>	39.49%
Total expenditures	<u>9,500,000</u>	<u>3,751,797</u>	<u>5,748,203</u>	39.49%
Excess (deficiency) of revenues over (under) expenditures	(3,316,823)	(451,777)	2,865,046	
Fund balance, beginning	<u>7,714,189</u>	<u>7,714,189</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,397,366</u>	<u>\$ 7,262,412</u>	<u>\$ 2,865,046</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>46.29%</u>			

GOVERNMENTAL FUNDS

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 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.

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 December 31

	FY18 July - December Actual	FY19 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 16,454	\$ 42,676	\$ 26,222	159.37%
Charges for services				
A Drivers Education Program	177,058	145,150	(31,908)	-18.02%
B Summer School Program	14,801	17,625	2,824	19.08%
Community School Programs				
C Day Care	1,746,753	1,786,866	40,113	2.30%
D Enrichment	274,946	299,097	24,151	8.78%
E Kinder Enrichment	281,258	354,933	73,675	26.19%
F Comm'y Educ Central Office	45,599	103,156	57,557	126.22%
Facility Use				
G Building Share	10,927	31,483	20,556	188.12%
H Comm'y School Share	156,750	143,956	(12,794)	-8.16%
I Community grants & awards	143,527	445,616	302,089	210.48%
J Other Programs	35,590	47,975	12,385	34.80%
Total revenues	<u>2,903,663</u>	<u>3,418,533</u>	<u>514,870</u>	17.73%
Expenditures				
Instruction				
A Drivers Education Program	221,924	228,164	6,240	2.81%
B Summer School Program	48,455	26,553	(21,902)	-45.20%
Community School Programs				
C Day Care	1,417,452	1,495,909	78,457	5.54%
D Enrichment	178,447	188,911	10,464	5.86%
E Kinder Enrichment	325,778	310,795	(14,983)	-4.60%
F Comm'y Educ Central Office	205,651	366,928	161,277	78.42%
Facility Use				
G Building Share	7,621	28,843	21,222	278.47%
H Comm'y School Share	176,605	420,438	243,833	138.07%
I Community grants & awards	128,392	119,507	(8,885)	-6.92%
J Other Programs	140,291	91,628	(48,663)	-34.69%
Total expenditures	<u>2,850,616</u>	<u>3,277,676</u>	<u>427,060</u>	14.98%
Excess (deficiency) of revenues over (under) expenditures	53,047	140,857	87,810	165.53%
Other Financing Sources				
Transfer - Student Activities (Fd 23)	<u>500</u>	<u>-</u>	<u>(500)</u>	-100.00%
Net change in fund balance	53,547	140,857	87,310	163.05%
Fund balance, beginning	<u>2,718,117</u>	<u>3,328,369</u>	<u>610,252</u>	22.45%
Fund balance, ending	<u>\$ 2,771,664</u>	<u>\$ 3,469,226</u>	<u>\$ 697,562</u>	25.17%

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, 2017 to December 31, 2017

	FY18 Adopted Budget	FY18 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 24,000	\$ 16,454	\$ (7,546)	68.56%
Charges for services	7,457,000	2,887,209	(4,569,791)	38.72%
Total revenues	7,481,000	2,903,663	(4,577,337)	38.81%
Expenditures				
Instruction	5,341,000	2,245,544	3,095,456	42.04%
Support services	1,310,000	597,971	712,029	45.65%
Capital outlay	100,000	7,101	92,899	7.10%
Total expenditures	6,751,000	2,850,616	3,900,384	42.23%
Excess (deficiency) of revenues over (under) expenditures	730,000	53,047	(676,953)	
Other Financing Sources				
Transfer - Student Activities (Fd 23)	-	500	500	N/A
Net change in fund balance	730,000	53,547	(676,453)	
Fund balance, beginning	2,718,117	2,718,117	-	
Fund balance, ending	\$ 3,448,117	\$ 2,771,664	\$ (676,453)	
Expected year-end fund balance as percentage of annual expenditure budget	51.08%			

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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 41,000	\$ 42,676	\$ 1,676	104.09%
Charges for services	7,044,000	3,375,857	(3,668,143)	47.93%
Total revenues	7,085,000	3,418,533	(3,666,467)	48.25%
Expenditures				
Instruction	5,350,000	2,311,703	3,038,297	43.21%
Support services	1,343,000	930,907	412,093	69.32%
Capital outlay	100,000	35,066	64,934	35.07%
Total expenditures	6,793,000	3,277,676	3,515,324	48.25%
Excess (deficiency) of revenues over (under) expenditures	292,000	140,857	(151,143)	
Other Financing Sources				
Transfer - Student Activities (Fd 23)	-	-	-	N/A
Net change in fund balance	292,000	140,857	(151,143)	
Fund balance, beginning	3,328,369	3,328,369	-	
Fund balance, ending	\$ 3,620,369	\$ 3,469,226	\$ (151,143)	
Expected year-end fund balance as percentage of annual expenditure budget	53.30%			

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, 2017 to December 31, 2017

	FY18 Adopted Budget	FY18 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 65,000	\$ 37,839	\$ (27,161)	58.21%
Cash in lieu	1,400,000	539,092	(860,908)	38.51%
Total revenues	<u>1,465,000</u>	<u>576,931</u>	<u>(888,069)</u>	39.38%
Expenditures				
Purchased services	150,000	229,573	(79,573)	153.05%
Other	-	1,750	(1,750)	N/A
Capital outlay	<u>8,904,133</u>	<u>1,444,000</u>	<u>7,460,133</u>	16.22%
Total expenditures	<u>9,054,133</u>	<u>1,675,323</u>	<u>7,378,810</u>	18.50%
Excess (deficiency) of revenues over (under) expenditures	(7,589,133)	(1,098,392)	6,490,741	
Fund balance, beginning	<u>7,361,737</u>	<u>7,361,737</u>	<u>-</u>	
Fund balance, ending	<u><u>\$ (227,396)</u></u>	<u><u>\$ 6,263,345</u></u>	<u><u>\$ 6,490,741</u></u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u><u>-2.51%</u></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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 95,000	\$ 71,160	\$ (23,840)	74.91%
Cash in lieu	1,600,000	1,576,819	(23,181)	98.55%
Total revenues	<u>1,695,000</u>	<u>1,647,979</u>	<u>(47,021)</u>	97.23%
Expenditures				
Purchased services	500,000	2,800	497,200	0.56%
Other	-	-	-	N/A
Capital outlay	<u>7,608,737</u>	<u>159,630</u>	<u>7,449,107</u>	2.10%
Total expenditures	<u>8,108,737</u>	<u>162,430</u>	<u>7,946,307</u>	2.00%
Excess (deficiency) of revenues over (under) expenditures	(6,413,737)	1,485,549	7,899,286	
Fund balance, beginning	<u>5,378,716</u>	<u>5,378,716</u>	<u>-</u>	
Fund balance, ending	<u><u>\$ (1,035,021)</u></u>	<u><u>\$ 6,864,265</u></u>	<u><u>\$ 7,899,286</u></u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u><u>-12.76%</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 December 31

	FY18 July - December Actual	FY19 July - December Actual	Dollar Variance	Percent Variance
Revenues				
State grants	\$ 209,187	\$ 561,530	\$ 352,343	168.43%
Federal grants	24,988	1,117,717	1,092,729	4373.02%
ARRA-Federal Education Stimulus Funds	70,483	-	(70,483)	-100.00%
Total revenues	<u>304,658</u>	<u>1,679,247</u>	<u>1,374,589</u>	451.19%
Expenditures				
Salaries	2,661,155	2,505,150	(156,005)	-5.86%
Benefits	859,258	849,223	(10,035)	-1.17%
Purchased services	116,797	215,632	98,835	84.62%
Supplies and materials	162,707	109,504	(53,203)	-32.70%
Other	6,179	16,908	10,729	173.64%
Capital outlay	-	25,942	25,942	N/A
Total expenditures	<u>3,806,096</u>	<u>3,722,359</u>	<u>(83,737)</u>	-2.20%
Excess (deficiency) of revenues over (under) expenditures	(3,501,438)	(2,043,112)	1,458,326	41.65%
Fund balance, beginning	-	-	-	N/A
Fund (deficit), ending	<u>\$ (3,501,438)</u>	<u>\$ (2,043,112)</u>	<u>\$ 1,458,326</u>	41.65%

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, 2017 to December 31, 2017

	FY18 Adopted Budget	FY18 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ -	\$ 209,187	\$ 209,187	N/A
Federal grants	10,605,664	24,988	(10,580,676)	0.24%
ARRA-Federal Education Stimulus Funds	-	70,483	70,483	N/A
Total revenues	<u>10,605,664</u>	<u>304,658</u>	<u>(10,301,006)</u>	2.87%
Expenditures				
Salaries	6,323,776	2,661,155	3,662,621	42.08%
Benefits	2,079,520	859,258	1,220,262	41.32%
Purchased services	176,859	116,797	60,062	66.04%
Supplies and materials	1,421,075	162,707	1,258,368	11.45%
Other	577,615	6,179	571,436	1.07%
Capital outlay	<u>26,819</u>	<u>-</u>	<u>26,819</u>	0.00%
Total expenditures	<u>10,605,664</u>	<u>3,806,096</u>	<u>6,799,568</u>	35.89%
Excess (deficiency) of revenues over (under) expenditures	-	(3,501,438)	(3,501,438)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,501,438)</u>	<u>\$ (3,501,438)</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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 465,332	\$ 561,530	\$ 96,198	120.67%
Federal grants	11,020,182	1,117,717	(9,902,465)	10.14%
ARRA-Federal Education Stimulus Funds	-	-	-	N/A
Total revenues	<u>11,485,514</u>	<u>1,679,247</u>	<u>(9,806,267)</u>	14.62%
Expenditures				
Salaries	6,255,517	2,505,150	3,750,367	40.05%
Benefits	2,130,429	849,223	1,281,206	39.86%
Purchased services	296,755	215,632	81,123	72.66%
Supplies and materials	1,851,164	109,504	1,741,660	5.92%
Other	924,830	16,908	907,922	1.83%
Capital outlay	<u>26,819</u>	<u>25,942</u>	<u>877</u>	96.73%
Total expenditures	<u>11,485,514</u>	<u>3,722,359</u>	<u>7,763,155</u>	32.41%
Excess (deficiency) of revenues over (under) expenditures	-	(2,043,112)	(2,043,112)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,043,112)</u>	<u>\$ (2,043,112)</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 December 31,

	<u>2017</u>	<u>2018</u>
Assets		
Cash and investments	\$ 988,141	\$ 873,685
Accounts receivable	541	144
Grants receivable	844,170	897,593 A
Inventories	<u>831,276</u>	<u>707,335</u>
Total assets	<u><u>\$ 2,664,128</u></u>	<u><u>\$ 2,478,757</u></u>
Liabilities		
Accrued salaries and benefits	<u>\$ 63,433</u>	<u>\$ 69,603</u>
Total liabilities	<u>63,433</u>	<u>69,603</u>
Fund balance		
Nonspendable: prepaids, inventories	831,276	707,335
Restricted	<u>1,769,419</u>	<u>1,701,819</u>
Total fund balance	<u>2,600,695</u>	<u>2,409,154</u>
Total liabilities and fund balance	<u><u>\$ 2,664,128</u></u>	<u><u>\$ 2,478,757</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 December 31

	FY18 July - December Actual	FY19 July - December Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 6,447	\$ 12,124	\$ 5,677	88.06%
3 Charges for service	1,759,570	1,959,620	200,050	11.37%
4 Miscellaneous	16,687	18,268	1,581	9.47%
5 State match	122,242	138,657	16,415	13.43% A
6 Commodities entitlement	377,026	317,194	(59,832)	-15.87%
7 Nat'l School Lunch/Breakfast Pgm	2,417,046	2,415,905	(1,141)	-0.05% A
8 Total revenues	<u>4,699,018</u>	<u>4,861,768</u>	<u>162,750</u>	3.46%
9				
10 Expenditures				
11 Salaries	1,577,007	1,703,124	126,117	8.00%
12 Benefits	623,667	695,602	71,935	11.53%
13 Purchased services	23,389	29,716	6,327	27.05%
14 Supplies and materials	2,281,908	2,340,359	58,451	2.56%
15 Repairs and maintenance	48,062	4,116	(43,946)	-91.44%
16 Other	1,050	1,198	148	14.10%
17 Total expenditures	<u>4,555,083</u>	<u>4,774,115</u>	<u>219,032</u>	4.81%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	143,935	87,653	(56,282)	-39.10%
21				
22 Fund balance, beginning	<u>2,456,760</u>	<u>2,321,501</u>	<u>(135,259)</u>	-5.51%
23				
24 Fund balance, ending	<u>\$ 2,600,695</u>	<u>\$ 2,409,154</u>	<u>\$ (191,541)</u>	-7.36%

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, 2017 to December 31, 2017

	FY18 Adopted Budget	FY18 July - December Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 6,000	\$ 6,447	\$ 447	107.45%
3 Charges for service	3,517,296	1,759,570	(1,757,726)	50.03%
4 Miscellaneous	50,000	16,687	(33,313)	33.37%
5 State match	158,490	122,242	(36,248)	77.13%
6 Commodities entitlement	664,328	377,026	(287,302)	56.75%
7 Nat'l School Lunch/Breakfast Pgm	5,236,032	2,417,046	(2,818,986)	46.16%
8 Total revenues	<u>9,632,146</u>	<u>4,699,018</u>	<u>(4,933,128)</u>	48.78%
9				
10 Expenditures				
11 Salaries	3,346,059	1,577,007	1,769,052	47.13%
12 Benefits	1,332,063	623,667	708,396	46.82%
13 Purchased services	190,000	23,389	166,611	12.31%
14 Supplies and materials	4,698,549	2,281,908	2,416,641	48.57%
15 Repairs and maintenance	75,000	48,062	26,938	64.08%
16 Other	100,000	1,050	98,950	1.05%
17 Total expenditures	<u>9,741,671</u>	<u>4,555,083</u>	<u>5,186,588</u>	46.76%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(109,525)	143,935	253,460	
21				
22 Fund balance, beginning	<u>2,456,760</u>	<u>2,456,760</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 2,347,235</u>	<u>\$ 2,600,695</u>	<u>\$ 253,460</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>24.09%</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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 12,000	\$ 12,124	\$ 124	101.03%
3 Charges for service	3,878,593	1,959,620	(1,918,973)	50.52%
4 Miscellaneous	60,000	18,268	(41,732)	30.45%
5 State match	170,000	138,657	(31,343)	81.56%
6 Commodities entitlement	651,949	317,194	(334,755)	48.65%
7 Nat'l School Lunch/Breakfast Pgm	5,286,412	2,415,905	(2,870,507)	45.70%
8 Total revenues	<u>10,058,954</u>	<u>4,861,768</u>	<u>(5,197,186)</u>	48.33%
9				
10 Expenditures				
11 Salaries	3,498,305	1,703,124	1,795,181	48.68%
12 Benefits	1,364,339	695,602	668,737	50.98%
13 Purchased services	140,000	29,716	110,284	21.23%
14 Supplies and materials	4,876,949	2,340,359	2,536,590	47.99%
15 Repairs and maintenance	85,000	4,116	80,884	4.84%
16 Other	100,000	1,198	98,802	1.20%
17 Total expenditures	<u>10,064,593</u>	<u>4,774,115</u>	<u>5,290,478</u>	47.43%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(5,639)	87,653	93,292	
21				
22 Fund balance, beginning	<u>2,321,501</u>	<u>2,321,501</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 2,315,862</u>	<u>\$ 2,409,154</u>	<u>\$ 93,292</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>23.01%</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, 2018 to December 31, 2018

	FY18 July - December Actual	FY19 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 23,068	\$ 61,067	\$ 37,999	164.73%
Athletic activities	1,567,219	1,575,514	8,295	0.53%
Pupil activities	1,994,885	1,968,761	(26,124)	-1.31%
PTO/Gift activities	209,481	370,043	160,562	76.65%
Total revenues	<u>3,794,653</u>	<u>3,975,385</u>	<u>180,732</u>	4.76%
Expenditures				
Athletic activities	1,127,472	1,564,153	436,681	38.73%
Pupil activities	1,408,033	1,259,907	(148,126)	-10.52%
PTO/Gift activities	299,817	295,574	(4,243)	-1.42%
Total expenditures	<u>2,835,322</u>	<u>3,119,634</u>	<u>284,312</u>	10.03%
Excess (deficiency) of revenues over (under) expenditures	959,331	855,751	(103,580)	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	24,060	-	(24,060)	-100.00%
Transfer - Community Educ (Fund 27)	(500)	-	500	-100.00%
Transfer - Student Activities (Fund 74)	(2,395)	-	2,395	100.00%
Total other financing sources (uses)	<u>21,165</u>	<u>-</u>	<u>(21,165)</u>	-100.00%
Net change in fund balance	980,496	855,751	(124,745)	
Fund balance, beginning	<u>4,826,683</u>	<u>5,234,070</u>	<u>407,387</u>	
Fund balance, ending	<u>\$ 5,807,179</u>	<u>\$ 6,089,821</u>	<u>\$ 282,642</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, 2017 to December 31, 2017

	FY18 Adopted Budget	FY18 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 30,350	\$ 23,068	\$ (7,282)	76.01%
Athletic activities	2,408,000	1,567,219	(840,781)	65.08%
Pupil activities	3,628,000	1,994,885	(1,633,115)	54.99%
PTO/Gift activities	815,000	209,481	(605,519)	25.70%
Total revenues	6,881,350	3,794,653	(3,086,697)	55.14%
Expenditures				
Athletic activities	4,177,155	1,127,472	3,049,683	26.99%
Pupil activities	6,200,775	1,408,033	4,792,742	22.71%
PTO/Gift activities	1,430,649	299,817	1,130,832	20.96%
Total expenditures	11,808,579	2,835,322	8,973,257	24.01%
Excess (deficiency) of revenues over (under) expenditures	(4,927,229)	959,331	5,886,560	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	24,060	24,060	N/A
Transfer - Community Educ (Fund 27)	-	(500)	(500)	N/A
Transfer - Student Activities (Fund 74)	-	(2,395)	(2,395)	N/A
Total other financing sources (uses)	-	21,165	21,165	N/A
Net change in fund balance	(4,927,229)	980,496	5,907,725	
Fund balance, beginning	4,826,683	4,826,683	-	
Fund balance, ending	\$ (100,546)	\$ 5,807,179	\$ 5,907,725	
Expected year-end fund balance as percentage of annual expenditure budget		-0.85%		

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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 57,000	\$ 61,067	\$ 4,067	107.14%
Athletic activities	2,638,000	1,575,514	(1,062,486)	59.72%
Pupil activities	3,846,000	1,968,761	(1,877,239)	51.19%
PTO/Gift activities	797,000	370,043	(426,957)	46.43%
Total revenues	7,338,000	3,975,385	(3,362,615)	54.18%
Expenditures				
Athletic activities	4,542,275	1,564,153	2,978,122	34.44%
Pupil activities	6,603,189	1,259,907	5,343,282	19.08%
PTO/Gift activities	1,475,651	295,574	1,180,077	20.03%
Total expenditures	12,621,115	3,119,634	9,501,481	24.72%
Excess (deficiency) of revenues over (under) expenditures	(5,283,115)	855,751	6,138,866	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	-	-	N/A
Transfer - Community Educ (Fund 27)	-	-	-	N/A
Transfer - Student Activities (Fund 74)	-	-	-	N/A
Total other financing sources (uses)	-	-	-	N/A
Net change in fund balance	(5,283,115)	855,751	6,138,866	
Fund balance, beginning	5,234,070	5,234,070	-	
Fund balance, ending	\$ (49,045)	\$ 6,089,821	\$ 6,138,866	
Expected year-end fund balance as percentage of annual expenditure budget		-0.39%		

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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 Net Assets (Unaudited)
As of December 31,

	<u>2017</u>	<u>2018</u>
Assets		
Current assets		
Cash and investments	\$ 2,925,468	\$ 2,930,052
Accounts receivable	-	92
Prepaid expenses	99,085	-
Total current assets	<u>3,024,553</u>	<u>2,930,144</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,659,139</u>	<u>3,732,270</u>
Total assets	<u>6,683,692</u>	<u>6,662,414</u>
Liabilities		
Claims payable	<u>1,534,961</u>	<u>1,716,000</u> A
Total liabilities	<u>1,534,961</u>	<u>1,716,000</u>
Net Position		
Unrestricted	<u>5,148,731</u>	<u>4,946,414</u>
Total net position	<u>\$ 5,148,731</u>	<u>\$ 4,946,414</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 December 31

	FY18 July - December Actual	FY19 July - December Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 33,281	\$ 62,589	\$ 29,308	88.06%
Miscellaneous	911	-	(911)	-100.00%
Employee benefit premiums	8,339,348	9,810,208	1,470,860	17.64%
Total revenues	<u>8,373,540</u>	<u>9,872,797</u>	<u>1,499,257</u>	17.90%
Expenses				
Salaries	89,518	93,132	3,614	4.04%
Benefits	26,033	27,138	1,105	4.24%
Purchased services	1,013,310	1,183,693	170,383	16.81%
Supplies and materials	-	-	-	N/A
Other	86,226	358,503	272,277	315.77%
Claims paid	6,665,232	7,711,207	1,045,975	15.69%
Total expenses	<u>7,880,319</u>	<u>9,373,673</u>	<u>1,493,354</u>	18.95%
Change in net position	493,221	499,124	5,903	1.20%
Net position, beginning	<u>4,655,510</u>	<u>4,447,290</u>	<u>(208,220)</u>	-4.47%
Net position, ending	<u>\$ 5,148,731</u>	<u>\$ 4,946,414</u>	<u>\$ (202,317)</u>	-3.93%

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 December 31, 2017

	FY18 Adopted Budget	FY18 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 45,000	\$ 33,281	\$ (11,719)	73.96%
Miscellaneous	-	911	911	N/A
Employee benefit premiums	<u>17,340,000</u>	<u>8,339,348</u>	<u>(9,000,652)</u>	48.09%
Total revenues	<u>17,385,000</u>	<u>8,373,540</u>	<u>(9,011,460)</u>	48.17%
Expenses				
Salaries	168,000	89,518	78,482	53.28%
Benefits	50,000	26,033	23,967	52.07%
Purchased services	2,183,000	1,013,310	1,169,690	46.42%
Supplies and materials	5,000	-	5,000	0.00%
Other	278,000	86,226	191,774	31.02%
Claims paid	<u>15,120,000</u>	<u>6,665,232</u>	<u>8,454,768</u>	44.08%
Total expenses	<u>17,804,000</u>	<u>7,880,319</u>	<u>9,923,681</u>	44.26%
Change in net assets	(419,000)	493,221	912,221	
Net assets, beginning	<u>4,655,510</u>	<u>4,655,510</u>	<u>-</u>	
Net assets, ending	<u>\$ 4,236,510</u>	<u>\$ 5,148,731</u>	<u>\$ 912,221</u>	
Expected year-end net position as percentage of annual expenses budget	<u>23.80%</u>			

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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 85,000	\$ 62,589	\$ (22,411)	73.63%
Miscellaneous	1,500	-	(1,500)	0.00%
Employee benefit premiums	<u>19,728,000</u>	<u>9,810,208</u>	<u>(9,917,792)</u>	49.73%
Total revenues	<u>19,814,500</u>	<u>9,872,797</u>	<u>(9,941,703)</u>	49.83%
Expenses				
Salaries	186,000	93,132	92,868	50.07%
Benefits	53,000	27,138	25,862	51.20%
Purchased services	2,644,000	1,183,693	1,460,307	44.77%
Supplies and materials	5,000	-	5,000	0.00%
Other	739,000	358,503	380,497	48.51%
Claims paid	<u>16,632,000</u>	<u>7,711,207</u>	<u>8,920,793</u>	46.36%
Total expenses	<u>20,259,000</u>	<u>9,373,673</u>	<u>10,885,327</u>	46.27%
Change in net assets	(444,500)	499,124	943,624	
Net assets, beginning	<u>4,447,290</u>	<u>4,447,290</u>	<u>-</u>	
Net assets, ending	<u>\$ 4,002,790</u>	<u>\$ 4,946,414</u>	<u>\$ 943,624</u>	
Expected year-end net position as percentage of annual expenses budget	<u>19.76%</u>			

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FIDUCIARY FUNDS

Agency Fund

As of June 30, 2018, the District closed its agency Student Activity Fund. Statements will no longer be presented.

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 Scholarship Fund (72)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2017 to December 31, 2017

	FY18 Adopted Budget	FY18 July - December Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 1,200	\$ 872	\$ (328)	72.67%
Contributions	<u>40,000</u>	<u>12,877</u>	<u>(27,123)</u>	32.19%
Total additions	<u>41,200</u>	<u>13,749</u>	<u>(27,451)</u>	33.37%
Deductions				
Scholarships	<u>41,200</u>	<u>34,240</u>	<u>6,960</u>	83.11%
Total deductions	<u>41,200</u>	<u>34,240</u>	<u>6,960</u>	83.11%
Change in net assets	-	(20,491)	(20,491)	
Net assets, beginning	<u>223,512</u>	<u>223,512</u>	<u>-</u>	
Net assets, ending	<u>\$ 223,512</u>	<u>\$ 203,021</u>	<u>\$ (20,491)</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>542.50%</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, 2018 to December 31, 2018

	FY19 Adopted Budget	FY19 July - December Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 2,000	\$ 1,640	\$ (360)	82.00%
Contributions	<u>37,000</u>	<u>7,091</u>	<u>(29,909)</u>	19.16%
Total additions	<u>39,000</u>	<u>8,731</u>	<u>(30,269)</u>	22.39%
Deductions				
Scholarships	<u>39,000</u>	<u>31,496</u>	<u>7,504</u>	80.76%
Total deductions	<u>39,000</u>	<u>31,496</u>	<u>7,504</u>	80.76%
Change in net assets	-	(22,765)	(22,765)	
Net assets, beginning	<u>231,250</u>	<u>231,250</u>	<u>-</u>	
Net assets, ending	<u>\$ 231,250</u>	<u>\$ 208,485</u>	<u>\$ (22,765)</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>592.95%</u>			

INVESTMENT REPORT

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

Fund	Colotrust	Wells Fargo	UMB	Total	Annualized Percent	Current Month Interest
General	\$ 88,612,867			\$ 88,612,867	2.54	\$ 186,415
Risk Management	\$ 2,903,414			\$ 2,903,414	2.54	6,108
Risk Management		\$ 3,215,248		\$ 3,215,248	NRA	5,279
Risk Management Total				\$ 6,118,662		
Colorado Preschool	\$ 726,080			\$ 726,080	2.54	1,527
Nutrition Service	\$ 1,046,742			\$ 1,046,742	2.54	2,202
Student Activity Spec Revenue	\$ 5,272,094			\$ 5,272,094	2.54	11,091
Community School	\$ 3,595,603			\$ 3,595,603	2.54	7,564
Vance Brand Civic Auditorium	\$ 88,764			\$ 88,764	2.54	187
Community School Total				\$ 3,684,368		
Fair Contributions	\$ 6,143,478			\$ 6,143,478	2.54	12,924
UMB Bond			\$ 7,451,798	\$ 7,451,798	NRA	79,175
Wells Fargo Bond		CLOSED	CLOSED	CLOSED	NRA	-
Building 2008	closed		closed	closed	2.54	-
Building 2016	\$ 78,205,244			\$ 78,205,244	2.54	166,165
Building 2018	\$63,816,801			\$ 63,816,801	2.54	134,251
Building Total				\$ 142,022,045		
Capital Reserve	\$ 7,523,309			\$ 7,523,309	2.54	15,827
Health Insurance Trust	\$ 3,735,992			\$ 3,735,992	2.54	7,859
Minimum Liability	\$ 1,667,491			\$ 1,667,491	2.54	3,508
Self Insurance Total				\$ 5,403,483		
Scholarship	\$ 141,565			\$ 141,565	2.54	298
Total	\$ 263,479,444	\$ 3,215,248	\$ 7,451,798	\$ 274,146,491		\$ 640,380

