



January 2019 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, 2018 to January 31, 2019

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" \$10m increase due to large abatements (BoCo). CY "inventories" 62% increase primarily due to (new) Operations inventory. CY "prepaid exp" \$427k increase related to capital lease.
	7				CY "prop tax" \$497k decrease primarily due to large abatements (BoCo). CY "investment inc" \$685k increase due to improved rates, higher invest bal. CY "chgs for svc" \$445k decrease due to timing of CPP preschool tuition rcpts. CY "misc rev" \$2.8m increase due to sale of 'retired' iPads, e-rate revenue. CY "Voc Ed" \$166k increase due to increased funding.
	8-9				CY "salaries/bene" \$9.2m increase due to increased EE, wages & benefits. CY "cap outlay" increase due to playground and technology equipment. Based on passage of time, 58% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		CY decrease "purch svc" & "oth" exp due to timing of CPP tuition pymts. CY increase in "supplies" due to increased participation in CACFP pgm.
Risk Management	13-15	n/a			PY "misc" rev includes close out of NoCo insurance pool. CY "purch svc" incr due to higher premium, coverage; still w/in budget.
Bond Redemption	18-19	n/a	n/a		CY increase of debt principal to frontload LT payments & save taxpayers money.
Building	20-21	n/a	n/a		Issued \$200m of the \$260m 2016 voter authorized bonds in Dec'16 and the remaining \$60m in Oct'18.
Capital Reserve	23-25	n/a			CY alloc from Gen Fund includes \$4m one-time transfer in January. CY increase in "misc rev" due to contributions received for mobile lab.
Comm Education	27-29	n/a			CY "grants/awards" revenue increase due to Innovation, P-TEACH & PE Integration. CY "central facility use" costs increase due to MSB reno.
Fair Contributions	30-31	n/a	n/a		PY land improvements at new Grand View (Fred'k) & Soaring Hghts PK8 (Erie). CY increase in "cash in lieu" due to increase in building permits.
Grants	33-35	n/a			CY decrease in grants receivable due to timing of Title I & IDEA receipts. CY increase in "cap outlay" due to Career Success Pilot equip purchases.
Nutrition Services	36-39				CY free & reduced counts are lower than PY; therefore claim reimb are lower yet charges for svc have not adequately offset the difference.
Student Activity (23)	41-43	n/a			CY PTO/Booster gifts increased, primarily at elementary schools. CY increase in athletic expenses due to track resurfacing, equip purch.
<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			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 remain at 82% & 74% of budget, respectively. Assessing advantages of scholarships being managed by the Education Foundation instead.
<i>Other financial information . . .</i>					
Investments	55		n/a	n/a	Rates improved from 1.55% in Jan'18 to 2.62% in Jan'19.

LEGENDS:

To be reviewed w/ BOE

Non-talking point



No issues or concerns; operating w/in expectations



Matters of slight concern; monitoring closely



Major issue or concern; requires immediate attention or action

St. Vrain Valley School District RE-1J
Financial Executive Summary (continued)
For the period July 1 to January 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	\$ 98,935,247	34%	\$ 106,002,919	34%
Expenditures	149,379,950	51%	159,050,809	50%
Transfers	(24,060)	n/a	-	n/a
Net change in fund balance	(50,468,763)		(53,047,890)	
Beg fund balance	107,386,605		113,932,789	
End fund balance	56,917,842		60,884,899	
Liabilities	142,658,702		153,600,557	
Total liabilities and fund balance	\$ 199,576,544		\$ 214,485,456	
Assets	\$ 199,576,544		\$ 214,485,456	
Colorado Preschool Program Fund				
End fund balance	\$ 762,444		\$ 1,356,849	
Risk Management Fund				
Change in fund balance	\$ 1,071,168		\$ 409,584	
End fund balance	\$ 3,709,799		\$ 6,376,001	
Building Fund				
Expenditures	\$ 46,345,173	29%	\$ 29,629,142	22%
Other Sources (Uses)	-	n/a	63,305,422	100%
End fund balance	\$ 158,173,649		\$ 136,878,903	
Capital Reserve Fund				
Change in fund balance	\$ 1,430,216		\$ 3,893,133	
End fund balance	\$ 7,972,679		\$ 11,607,322	
Community Education Fund				
Net change in fund balance	\$ 131,335		\$ 223,955	
End fund balance	\$ 2,849,452		\$ 3,552,324	
Fair Contributions Fund				
End fund balance	\$ 6,502,241		\$ 7,166,910	
Grants Fund				
Grants receivable	\$ 3,201,902		\$ 1,483,012	
Nutrition Services				
Revenues	\$ 5,784,978	60%	\$ 5,873,259	59%
Expenditures	5,395,656	55%	5,617,961	55%
Change in fund balance	389,322		255,298	
Beg fund balance	2,456,760		2,321,501	
End fund balance	\$ 2,846,082		\$ 2,576,799	
Student Activity (Special Rev)				
End fund balance	\$ 5,645,990		\$ 5,992,183	
Self Insurance Fund				
Change in net position	\$ 672,480		\$ 1,740,493	
Beg net position	4,655,510		4,447,290	
End net position	\$ 5,327,990		\$ 6,187,783	

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 January 31,

	<u>2018</u>	<u>2019</u>	
Assets			
Cash and investments	\$ 70,913,748	\$ 74,736,033	
Accounts receivable	18,600	18,886	
Taxes receivable	128,031,203	138,310,831	A
Deposits	-	150	
Prepaid expenses	-	426,677	
Inventories	612,993	992,879	
Total assets	<u>\$ 199,576,544</u>	<u>\$ 214,485,456</u>	
Liabilities			
Accounts payable	\$ 102	\$ -	
Retainage payable	-	1,874	
Accrued salaries and benefits	6,421,574	6,662,571	B
Payroll withholdings	8,151,299	8,559,515	
Deferred revenues	128,085,727	138,376,597	A
Total liabilities	<u>142,658,702</u>	<u>153,600,557</u>	
Fund balances			
Nonspendable: inventories, deposits, prepaids	612,993	1,419,706	
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	28,640,352	29,232,481	
Total fund balance	<u>56,917,842</u>	<u>60,884,899</u>	
Total liabilities and fund balance	<u>\$ 199,576,544</u>	<u>\$ 214,485,456</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 January 31

	FY18 July - January Actual	FY19 July - January Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 926,961	\$ 429,672	\$ (497,289)	-53.65%
4 Specific ownership taxes	6,134,096	6,196,669	62,573	1.02%
5 Mill levy override	458,949	535,176	76,227	16.61%
6 Investment income	743,042	1,427,737	684,695	92.15%
7 Charges for service	3,185,184	2,740,134	(445,050)	-13.97%
8 Miscellaneous	2,087,304	4,929,127	2,841,823	136.15%
9 Total local revenues	<u>13,535,536</u>	<u>16,258,515</u>	<u>2,722,979</u>	20.12%
10 State				
11 Equalization, net	73,104,891	76,582,969	3,478,078	4.76%
12 Special Education	5,558,977	5,801,893	242,916	4.37%
13 Vocational Education	486,400	652,192	165,792	34.09%
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	1,605,224	1,650,202	44,978	2.80%
17 BEST grant	-	-	-	N/A
18 Other state sources	1,043,146	1,213,906	170,760	16.37%
19 Total state revenues	<u>83,853,376</u>	<u>88,131,134</u>	<u>4,277,758</u>	5.10%
20 Federal				
21 BOCES	-	11,343	11,343	N/A
22 Build America Bond Rebates	710,965	714,010	3,045	0.43%
23 Other federal sources	835,370	887,917	52,547	6.29%
24 Total federal revenues	<u>1,546,335</u>	<u>1,613,270</u>	<u>66,935</u>	4.33%
25 Total revenues	<u>98,935,247</u>	<u>106,002,919</u>	<u>7,067,672</u>	7.14%
26				
27 Expenditures				
28 Salaries	89,428,559	95,621,634	6,193,075	6.93%
29 Benefits	29,175,573	32,191,587	3,016,014	10.34%
30 Purchased services	7,961,093	7,804,179	(156,914)	-1.97%
31 Supplies and materials	8,705,937	9,007,276	301,339	3.46%
32 Other	398,106	464,361	66,255	16.64%
33 Allocation to charter schools	13,466,897	13,343,332	(123,565)	-0.92%
34 Capital outlay	243,785	618,440	374,655	153.68%
35 Total expenditures	<u>149,379,950</u>	<u>159,050,809</u>	<u>9,670,859</u>	6.47%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(50,444,703)	(53,047,890)	(2,603,187)	-5.16%
38 Other Financing Sources (Uses)				
39 Proceeds on capital lease	-	-	-	N/A
40 Transfer - Student Activities (Fund 23)	(24,060)	-	24,060	100.00%
41 Net change in fund balance	(50,468,763)	(53,047,890)	(2,579,127)	-5.11%
42 Fund balance, beginning	<u>107,386,605</u>	<u>113,932,789</u>	<u>6,546,184</u>	6.10%
43 Fund balance, ending	<u>\$ 56,917,842</u>	<u>\$ 60,884,899</u>	<u>\$ 3,967,057</u>	6.97%

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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 82,677,957	\$ 926,961	\$ (81,750,996)	1.12%
4 Specific ownership taxes	10,000,000	6,134,096	(3,865,904)	61.34%
5 Mill levy override	43,236,751	458,949	(42,777,802)	1.06%
6 Investment income	1,200,000	743,042	(456,958)	61.92%
7 Charges for service	5,488,705	3,185,184	(2,303,521)	58.03%
8 Miscellaneous	4,362,924	2,087,304	(2,275,620)	47.84%
9 Total local revenues	<u>146,966,337</u>	<u>13,535,536</u>	<u>(133,430,801)</u>	9.21%
10 State				
11 Equalization, net	125,437,426	73,104,891	(52,332,535)	58.28%
12 Special Education	6,176,641	5,558,977	(617,664)	90.00%
13 Vocational Education	1,056,873	486,400	(570,473)	46.02%
14 Transportation	1,875,500	1,875,500	-	100.00%
15 Gifted and Talented	298,730	179,238	(119,492)	60.00%
16 English Language Proficiency Act	1,605,224	1,605,224	-	100.00%
17 BEST grant	-	-	-	N/A
18 Other state sources	1,166,095	1,043,146	(122,949)	89.46%
19 Total state revenues	<u>137,616,489</u>	<u>83,853,376</u>	<u>(53,763,113)</u>	60.93%
20 Federal				
21 BOCES	28,804	-	(28,804)	0.00%
22 Build America Bond Rebates	1,421,930	710,965	(710,965)	50.00%
23 Other federal sources	1,276,034	835,370	(440,664)	65.47%
24 Total federal revenues	<u>2,726,768</u>	<u>1,546,335</u>	<u>(1,180,433)</u>	56.71%
25 Total revenues	<u>287,309,594</u>	<u>98,935,247</u>	<u>(188,374,347)</u>	34.44%
26				
27 Expenditures				
28 Salaries	167,238,908	89,428,559	77,810,349	53.47%
29 Benefits	54,213,283	29,175,573	25,037,710	53.82%
30 Purchased services	12,487,503	7,961,093	4,526,410	63.75%
31 Supplies and materials	29,667,737	8,705,937	20,961,800	29.34%
32 Other	1,423,559	398,106	1,025,453	27.97%
33 Allocation to charter schools	27,636,581	13,466,897	14,169,684	48.73%
34 Capital outlay	702,000	243,785	458,215	34.73%
35 Total expenditures	<u>293,369,571</u>	<u>149,379,950</u>	<u>143,989,621</u>	50.92%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(6,059,977)	(50,444,703)	(44,384,726)	
38 Other Financing Sources (Uses)				
39 Proceeds on capital lease	-	-	-	N/A
40 Transfer - Student Activities (Fund 23)	-	(24,060)	(24,060)	N/A
41 Net change in fund balance	(6,059,977)	(50,468,763)	(44,408,786)	
42 Fund balance, beginning	107,386,605	107,386,605	-	
43 Fund balance, ending	<u>\$ 101,326,628</u>	<u>\$ 56,917,842</u>	<u>\$ (44,408,786)</u>	
44 Expected year-end fund balance as percentage				
45 of annual expenditure budget	<u>34.54%</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 January 31, 2019

	FY19 Amended Budget	FY19 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 87,995,288	\$ 429,672	\$ (87,565,616)	0.49%
4 Specific ownership taxes	11,500,000	6,196,669	(5,303,331)	53.88%
5 Mill levy override	46,049,037	535,176	(45,513,861)	1.16%
6 Investment income	2,000,000	1,427,737	(572,263)	71.39%
7 Charges for service	6,657,935	2,740,134	(3,917,801)	41.16%
8 Miscellaneous	5,203,959	4,929,127	(274,832)	94.72%
9 Total local revenues	<u>159,406,219</u>	<u>16,258,515</u>	<u>(143,147,704)</u>	10.20%
10 State				
11 Equalization, net	132,106,310	76,582,969	(55,523,341)	57.97%
12 Special Education	6,446,548	5,801,893	(644,655)	90.00%
13 Vocational Education	1,303,749	652,192	(651,557)	50.02%
14 Transportation	2,047,297	2,047,297	-	100.00%
15 Gifted and Talented	304,458	182,675	(121,783)	60.00%
16 English Language Proficiency Act	1,650,202	1,650,202	-	100.00%
17 BEST grant	250,000	-	(250,000)	0.00%
18 Other state sources	1,342,402	1,213,906	(128,496)	90.43%
19 Total state revenues	<u>145,450,966</u>	<u>88,131,134</u>	<u>(57,319,832)</u>	60.59%
20 Federal				
21 BOCES	25,000	11,343	(13,657)	45.37%
22 Build America Bond Rebates	1,428,020	714,010	(714,010)	50.00%
23 Other federal sources	1,442,989	887,917	(555,072)	61.53%
24 Total federal revenues	<u>2,896,009</u>	<u>1,613,270</u>	<u>(1,282,739)</u>	55.71%
25 Total revenues	<u>307,753,194</u>	<u>106,002,919</u>	<u>(201,750,275)</u>	34.44%
26				
27 Expenditures				
28 Salaries	178,852,737	95,621,634	83,231,103	53.46%
29 Benefits	59,888,442	32,191,587	27,696,855	53.75%
30 Purchased services	14,568,670	7,804,179	6,764,491	53.57%
31 Supplies and materials	30,216,691	9,007,276	21,209,415	29.81%
32 Other	2,424,764	464,361	1,960,403	19.15%
33 Allocation to charter schools	27,453,462	13,343,332	14,110,130	48.60%
34 Capital outlay	3,326,910	618,440	2,708,470	18.59%
35 Total expenditures	<u>316,731,676</u>	<u>159,050,809</u>	<u>157,680,867</u>	50.22%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(8,978,482)	(53,047,890)	(44,069,408)	
38 Other Financing Sources (Uses)				
39 Proceeds on capital lease	2,743,210	-	(2,743,210)	0.00%
40 Transfer - Student Activities (Fund 23)	-	-	-	N/A
41 Net change in fund balance	(6,235,272)	(53,047,890)	(46,812,618)	
42 Fund balance, beginning	<u>113,932,789</u>	<u>113,932,789</u>	<u>-</u>	
43 Fund balance, ending	<u>\$ 107,697,517</u>	<u>\$ 60,884,899</u>	<u>\$ (46,812,618)</u>	
44 Expected year-end fund balance as percentage				
45 of annual expenditure budget	<u>34.00%</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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization, net	\$ 1,535,754	\$ 895,856	\$ (639,898)	58.33%
Investment income	2,700	1,629	(1,071)	60.33%
Total revenues	<u>1,538,454</u>	<u>897,485</u>	<u>(640,969)</u>	58.34%
Expenditures				
Salaries	199,208	102,399	96,809	51.40%
Benefits	65,940	30,867	35,073	46.81%
Purchased services	1,177,750	521,178	656,572	44.25%
Supplies and materials	87,200	32,608	54,592	37.39%
Other	26,730	24,937	1,793	93.29%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,806,828</u>	<u>711,989</u>	<u>1,094,839</u>	39.41%
Excess (deficiency) of revenues over (under) expenditures	(268,374)	185,496	453,870	
Fund balance, beginning	<u>576,948</u>	<u>576,948</u>	<u>-</u>	
Fund balance, ending	<u>\$ 308,574</u>	<u>\$ 762,444</u>	<u>\$ 453,870</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>17.08%</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 January 31, 2019

	FY19 Amended Budget	FY19 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization, net	\$ 1,653,862	\$ 991,558	\$ (662,304)	59.95%
Investment income	10,000	10,007	7	100.07%
Total revenues	<u>1,663,862</u>	<u>1,001,565</u>	<u>(662,297)</u>	60.20%
Expenditures				
Salaries	197,040	113,559	83,481	57.63%
Benefits	57,611	34,891	22,720	60.56%
Purchased services	1,180,050	107,613	1,072,437	9.12%
Supplies and materials	73,765	53,362	20,403	72.34%
Other	26,405	1,995	24,410	7.56%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,784,871</u>	<u>311,420</u>	<u>1,473,451</u>	17.45%
Excess (deficiency) of revenues over (under) expenditures	(121,009)	690,145	811,154	
Fund balance, beginning	<u>666,704</u>	<u>666,704</u>	<u>-</u>	
Fund balance, ending	<u>\$ 545,695</u>	<u>\$ 1,356,849</u>	<u>\$ 811,154</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>30.57%</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 January 31

	FY18 July - January Actual	FY19 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 19,272	\$ 67,327	\$ 48,055	249.35%
Allocation from General Fund	2,238,084	2,399,770	161,686	7.22%
Miscellaneous	228,231	13,468	(214,763)	-94.10%
Total revenues	<u>2,485,587</u>	<u>2,480,565</u>	<u>(5,022)</u>	-0.20%
Expenditures				
Salaries	139,317	144,740	5,423	3.89%
Benefits	39,150	44,687	5,537	14.14%
Purchased services				
Professional services	92,543	160,909	68,366	73.87%
Self insurance pools	897,265	1,341,128	443,863	49.47%
Claims paid	232,578	346,247	113,669	48.87%
Supplies	11,579	31,297	19,718	170.29%
Other	1,987	1,973	(14)	-0.70%
Capital outlay	-	-	-	N/A
Total expenses	<u>1,414,419</u>	<u>2,070,981</u>	<u>656,562</u>	46.42%
Excess (deficiency) of revenues over (under) expenditures	1,071,168	409,584	(661,584)	-61.76%
Fund balance, beginning	<u>2,638,631</u>	<u>5,966,417</u>	<u>3,327,786</u>	126.12%
Fund balance, ending	<u>\$ 3,709,799</u>	<u>\$ 6,376,001</u>	<u>\$ 2,666,202</u>	71.87%

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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 32,000	\$ 19,272	\$ (12,728)	60.23%
Allocation from General Fund	3,836,715	2,238,084	(1,598,631)	58.33%
Miscellaneous	25,000	228,231	203,231	912.92%
Total revenues	<u>3,893,715</u>	<u>2,485,587</u>	<u>(1,408,128)</u>	63.84%
Expenditures				
Salaries	250,182	139,317	110,865	55.69%
Benefits	69,493	39,150	30,343	56.34%
Purchased services	1,728,170	989,808	738,362	57.27%
Claims paid	1,632,000	232,578	1,399,422	14.25%
Supplies	103,650	11,579	92,071	11.17%
Other	53,220	1,987	51,233	3.73%
Capital outlay	-	-	-	N/A
Total expenses	<u>3,836,715</u>	<u>1,414,419</u>	<u>2,422,296</u>	36.87%
Excess (deficiency) of revenues over (under) expenditures	57,000	1,071,168	1,014,168	
Fund balance, beginning	<u>2,638,631</u>	<u>2,638,631</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,695,631</u>	<u>\$ 3,709,799</u>	<u>\$ 1,014,168</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>70.26%</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 January 31, 2019

	FY19 Amended Budget	FY19 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 80,000	\$ 67,327	\$ (12,673)	84.16%
Allocation from General Fund	4,113,891	2,399,770	(1,714,121)	58.33%
Miscellaneous	25,000	13,468	(11,532)	53.87%
Total revenues	<u>4,218,891</u>	<u>2,480,565</u>	<u>(1,738,326)</u>	58.80%
Expenditures				
Salaries	272,870	144,740	128,130	53.04%
Benefits	86,196	44,687	41,509	51.84%
Purchased services	2,062,370	1,502,037	560,333	72.83%
Claims paid	1,632,000	346,247	1,285,753	21.22%
Supplies	113,835	31,297	82,538	27.49%
Other	50,620	1,973	48,647	3.90%
Capital outlay	1,000	-	1,000	0.00%
Total expenses	<u>4,218,891</u>	<u>2,070,981</u>	<u>2,147,910</u>	49.09%
Excess (deficiency) of revenues over (under) expenditures	-	409,584	409,584	
Fund balance, beginning	<u>5,966,417</u>	<u>5,966,417</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,966,417</u>	<u>\$ 6,376,001</u>	<u>\$ 409,584</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>141.42%</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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 55,836,000	\$ 578,591	\$ (55,257,409)	1.04%
Investment income	500,000	174,167	(325,833)	34.83%
Total revenues	<u>56,336,000</u>	<u>752,758</u>	<u>(55,583,242)</u>	1.34%
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	6,346,786	(36,741,530)	(43,088,316)	
Fund balance, beginning	<u>55,195,386</u>	<u>55,195,386</u>	<u>-</u>	
Fund balance, ending	<u>\$ 61,542,172</u>	<u>\$ 18,453,856</u>	<u>\$ (43,088,316)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>123.11%</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 January 31, 2019

	FY19 Amended Budget	FY19 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 59,467,000	\$ 427,246	\$ (59,039,754)	0.72%
Investment income	500,000	694,469	194,469	138.89%
Total revenues	<u>59,967,000</u>	<u>1,121,715</u>	<u>(58,845,285)</u>	1.87%
Expenditures				
Debt principal	42,730,000	42,730,000	-	100.00%
Debt interest - Dec 15 & June 15	26,106,920	13,098,956	13,007,964	50.17%
Fiscal charges	20,000	5,895	14,105	29.48%
Total expenditures	<u>68,856,920</u>	<u>55,834,851</u>	<u>13,022,069</u>	81.09%
Excess (deficiency) of revenues over (under) expenditures	(8,889,920)	(54,713,136)	(45,823,216)	
Fund balance, beginning	<u>62,572,848</u>	<u>62,572,848</u>	<u>-</u>	
Fund balance, ending	<u>\$ 53,682,928</u>	<u>\$ 7,859,712</u>	<u>\$ (45,823,216)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>77.96%</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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,100,000	\$ 1,397,575	\$ (702,425)	66.55%
Miscellaneous	5,000	-	(5,000)	0.00%
Total revenues	<u>2,105,000</u>	<u>1,397,575</u>	<u>(707,425)</u>	66.39%
Expenditures				
Salaries	535,000	283,726	251,274	53.03%
Benefits	161,000	82,969	78,031	51.53%
Purchased services	8,000,000	3,938,616	4,061,384	49.23%
Construction projects	150,000,000	42,035,843	107,964,157	28.02%
Other	<u>3,500</u>	<u>4,019</u>	<u>(519)</u>	114.83%
Total expenditures	<u>158,699,500</u>	<u>46,345,173</u>	<u>112,354,327</u>	29.20%
Excess (deficiency) of revenues over (under) expenditures	(156,594,500)	(44,947,598)	111,646,902	
Other Financing Sources (Uses)				
Bond proceeds	-	-	-	N/A
Premium on bonds issued	-	-	-	N/A
Bond issuance costs	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(156,594,500)	(44,947,598)	111,646,902	
Fund balance, beginning	<u>203,121,247</u>	<u>203,121,247</u>	<u>-</u>	
Fund balance, ending	<u>\$ 46,526,747</u>	<u>\$ 158,173,649</u>	<u>\$ 111,646,902</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>29.32%</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 January 31, 2019

	FY19 Amended Budget	FY19 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,400,000	1,742,765	\$ (657,235)	72.62%
Miscellaneous	5,000	18,543	13,543	370.86%
Total revenues	<u>2,405,000</u>	<u>1,761,308</u>	<u>(643,692)</u>	73.24%
Expenditures				
Salaries	550,000	261,752	288,248	47.59%
Benefits	175,000	76,954	98,046	43.97%
Purchased services	12,000,000	7,159,195	4,840,805	59.66%
Construction projects	125,000,000	22,129,731	102,870,269	17.70%
Other	6,000	1,510	4,490	25.17%
Total expenditures	<u>137,731,000</u>	<u>29,629,142</u>	<u>108,101,858</u>	21.51%
Excess (deficiency) of revenues over (under) expenditures	(135,326,000)	(27,867,834)	107,458,166	
Other Financing Sources (Uses)				
Bond proceeds	60,340,000	60,340,000	-	100.00%
Premium on bonds issued	3,415,401	3,415,401	-	100.00%
Bond issuance costs	(450,518)	(449,979)	539	99.88%
Total other financing sources (uses)	<u>63,304,883</u>	<u>63,305,422</u>	<u>539</u>	100.00%
Net change in fund balance	(72,021,117)	35,437,588	107,458,705	
Fund balance, beginning	<u>101,441,315</u>	<u>101,441,315</u>	<u>-</u>	
Fund balance, ending	<u>\$ 29,420,198</u>	<u>\$ 136,878,903</u>	<u>\$ 107,458,705</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>21.36%</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 January 31

	FY18 July - January Actual	FY19 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Allocation from General, CPP Funds	\$ 5,091,120	\$ 7,508,135	\$ 2,417,015	47.48%
Investment income	49,342	103,693	54,351	110.15%
Miscellaneous	40,626	211,885	171,259	421.55%
Total revenues	<u>5,181,088</u>	<u>7,823,713</u>	<u>2,642,625</u>	51.01%
Expenditures				
Capital outlay	<u>3,750,872</u>	<u>3,930,580</u>	<u>179,708</u>	4.79%
Total expenditures	<u>3,750,872</u>	<u>3,930,580</u>	<u>179,708</u>	4.79%
Excess (deficiency) of revenues over (under) expenditures	1,430,216	3,893,133	2,462,917	172.21%
Fund balance, beginning	<u>6,542,463</u>	<u>7,714,189</u>	<u>1,171,726</u>	17.91%
Fund balance, ending	<u>\$ 7,972,679</u>	<u>\$ 11,607,322</u>	<u>\$ 3,634,643</u>	45.59%

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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General, CPP Funds	\$ 8,727,635	\$ 5,091,120	\$ (3,636,515)	58.33%
Investment income	90,000	49,342	(40,658)	54.82%
Miscellaneous	<u>75,000</u>	<u>40,626</u>	<u>(34,374)</u>	54.17%
Total revenues	<u>8,892,635</u>	<u>5,181,088</u>	<u>(3,711,547)</u>	58.26%
Expenditures				
Capital outlay	<u>8,650,900</u>	<u>3,750,872</u>	<u>4,900,028</u>	43.36%
Total expenditures	<u>8,650,900</u>	<u>3,750,872</u>	<u>4,900,028</u>	43.36%
Excess (deficiency) of revenues over (under) expenditures	241,735	1,430,216	1,188,481	
Fund balance, beginning	<u>6,542,463</u>	<u>6,542,463</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,784,198</u>	<u>\$ 7,972,679</u>	<u>\$ 1,188,481</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>78.42%</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 January 31, 2019

	FY19 Amended Budget	FY19 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General, CPP Funds	\$ 9,910,361	\$ 7,508,135	\$ (2,402,226)	75.76%
Investment income	165,000	103,693	(61,307)	62.84%
Miscellaneous	75,000	211,885	136,885	282.51%
Total revenues	<u>10,150,361</u>	<u>7,823,713</u>	<u>(2,326,648)</u>	77.08%
Expenditures				
Capital outlay	<u>9,960,000</u>	<u>3,930,580</u>	<u>6,029,420</u>	39.46%
Total expenditures	<u>9,960,000</u>	<u>3,930,580</u>	<u>6,029,420</u>	39.46%
Excess (deficiency) of revenues over (under) expenditures	190,361	3,893,133	3,702,772	
Fund balance, beginning	<u>7,714,189</u>	<u>7,714,189</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,904,550</u>	<u>\$ 11,607,322</u>	<u>\$ 3,702,772</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>79.36%</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 January 31

	FY18 July - January Actual	FY19 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 19,807	\$ 50,781	\$ 30,974	156.38%
Charges for services				
A Drivers Education Program	198,945	184,758	(14,187)	-7.13%
B Summer School Program	15,091	20,097	5,006	33.17%
Community School Programs				
C Day Care	2,138,423	2,138,838	415	0.02%
D Enrichment	331,046	359,381	28,335	8.56%
E Kinder Enrichment	348,134	429,768	81,634	23.45%
F C/S Central Office	100,342	103,156	2,814	2.80%
Facility Use				
G School Bldgs' Share	13,303	38,198	24,895	187.14%
H Central Office Share	213,548	175,998	(37,550)	-17.58%
I Community Grants & Awards	143,527	445,616	302,089	210.48%
J Other Programs	45,467	62,998	17,531	38.56%
Total revenues	<u>3,567,633</u>	<u>4,009,589</u>	<u>441,956</u>	12.39%
Expenditures				
Instruction				
A Drivers Education Program	245,301	251,912	6,611	2.70%
B Summer School Program	51,691	29,809	(21,882)	-42.33%
Community School Programs				
C Day Care	1,646,641	1,715,346	68,705	4.17%
D Enrichment	213,277	227,635	14,358	6.73%
E Kinder Enrichment	384,450	377,684	(6,766)	-1.76%
F C/S Central Office	333,546	393,085	59,539	17.85%
Facility Use				
G School Bldgs' Share	7,701	32,648	24,947	323.94%
H Central Office Share	238,763	516,199	277,436	116.20%
I Community Grants & Awards	162,005	176,051	14,046	8.67%
J Other Programs	153,423	69,935	(83,488)	-54.42%
Total expenditures	<u>3,436,798</u>	<u>3,790,304</u>	<u>353,506</u>	10.29%
Excess (deficiency) of revenues over (under) expenditures	130,835	219,285	88,450	67.60%
Other Financing Sources (Uses)				
Transfer-Spec Activities (Fund 23)	<u>500</u>	<u>4,670</u>	<u>4,170</u>	834.00%
Net change in fund balance	131,335	223,955	92,620	70.52%
Fund balance, beginning	<u>2,718,117</u>	<u>3,328,369</u>	<u>610,252</u>	22.45%
Fund balance, ending	<u>\$ 2,849,452</u>	<u>\$ 3,552,324</u>	<u>\$ 702,872</u>	24.67%

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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 33,000	\$ 19,807	\$ (13,193)	60.02%
Charges for services	7,583,000	3,547,826	(4,035,174)	46.79%
Total revenues	7,616,000	3,567,633	(4,048,367)	46.84%
Expenditures				
Instruction	5,561,000	2,604,055	2,956,945	46.83%
Support services	1,484,000	795,422	688,578	53.60%
Capital outlay	100,000	37,321	62,679	37.32%
Total expenditures	7,145,000	3,436,798	3,708,202	48.10%
Excess (deficiency) of revenues over (under) expenditures	471,000	130,835	(340,165)	
Other Financing Sources (Uses)				
Transfer-Spec Activities (Fund 23)	-	500	500	N/A
Net change in fund balance	471,000	131,335	(339,665)	
Fund balance, beginning	2,718,117	2,718,117	-	
Fund balance, ending	\$ 3,189,117	\$ 2,849,452	\$ (339,665)	
Expected year-end fund balance as percentage of annual expenditure budget	44.63%			

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 January 31, 2019

	FY19 Amended Budget	FY19 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 80,000	\$ 50,781	\$ (29,219)	63.48%
Charges for services	7,214,000	3,958,808	(3,255,192)	54.88%
Total revenues	7,294,000	4,009,589	(3,284,411)	54.97%
Expenditures				
Instruction	5,150,000	2,635,673	2,514,327	51.18%
Support services	1,850,000	1,119,565	730,435	60.52%
Capital outlay	100,000	35,066	64,934	35.07%
Total expenditures	7,100,000	3,790,304	3,309,696	53.38%
Excess (deficiency) of revenues over (under) expenditures	194,000	219,285	25,285	
Other Financing Sources (Uses)				
Transfer-Spec Activities (Fund 23)	-	4,670	4,670	N/A
Net change in fund balance	194,000	223,955	29,955	
Fund balance, beginning	3,328,369	3,328,369	-	
Fund balance, ending	\$ 3,522,369	\$ 3,552,324	\$ 29,955	
Expected year-end fund balance as percentage of annual expenditure budget	49.61%			

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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 75,000	\$ 45,548	\$ (29,452)	60.73%
Cash in lieu	1,400,000	770,279	(629,721)	55.02%
Total revenues	<u>1,475,000</u>	<u>815,827</u>	<u>(659,173)</u>	55.31%
Expenditures				
Purchased services	250,000	231,323	18,677	92.53%
Capital outlay	<u>8,586,737</u>	<u>1,444,000</u>	<u>7,142,737</u>	16.82%
Total expenditures	<u>8,836,737</u>	<u>1,675,323</u>	<u>7,161,414</u>	18.96%
Excess (deficiency) of revenues over (under) expenditures	(7,361,737)	(859,496)	6,502,241	
Fund balance, beginning	<u>7,361,737</u>	<u>7,361,737</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 6,502,241</u>	<u>\$ 6,502,241</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, 2018 to January 31, 2019

	FY19 Amended Budget	FY19 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 75,000	\$ 84,675	\$ 9,675	112.90%
Cash in lieu	2,100,000	1,865,949	(234,051)	88.85%
Total revenues	<u>2,175,000</u>	<u>1,950,624</u>	<u>(224,376)</u>	89.68%
Expenditures				
Purchased services	500,000	2,800	497,200	0.56%
Capital outlay	<u>2,000,000</u>	<u>159,630</u>	<u>1,840,370</u>	7.98%
Total expenditures	<u>2,500,000</u>	<u>162,430</u>	<u>2,337,570</u>	6.50%
Excess (deficiency) of revenues over (under) expenditures	(325,000)	1,788,194	2,113,194	
Fund balance, beginning	<u>5,378,716</u>	<u>5,378,716</u>	<u>-</u>	
Fund balance, ending	<u><u>\$ 5,053,716</u></u>	<u><u>\$ 7,166,910</u></u>	<u><u>\$ 2,113,194</u></u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u><u>202.15%</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 January 31

	FY18 July - January Actual	FY19 July - January Actual	Dollar Variance	Percent Variance
Revenues				
State grants	\$ 244,879	\$ 624,236	\$ 379,357	154.92%
Federal grants	920,518	2,360,964	1,440,446	156.48%
ARRA-Federal Education Stimulus Funds	88,890	-	(88,890)	-100.00%
Total revenues	<u>1,254,287</u>	<u>2,985,200</u>	<u>1,730,913</u>	138.00%
Expenditures				
Salaries	3,122,394	2,954,871	(167,523)	-5.37%
Benefits	1,012,312	1,001,582	(10,730)	-1.06%
Purchased services	134,958	288,887	153,929	114.06%
Supplies and materials	172,306	174,848	2,542	1.48%
Other	6,510	22,082	15,572	239.20%
Capital outlay	7,709	25,942	18,233	236.52%
Total expenditures	<u>4,456,189</u>	<u>4,468,212</u>	<u>12,023</u>	0.27%
Excess (deficiency) of revenues over (under) expenditures	(3,201,902)	(1,483,012)	1,718,890	53.68%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (3,201,902)</u>	<u>\$ (1,483,012)</u>	<u>\$ 1,718,890</u>	53.68%

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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 543,360	\$ 244,879	\$ (298,481)	45.07%
Federal grants	10,946,855	920,518	(10,026,337)	8.41%
ARRA-Federal Education Stimulus Funds	-	88,890	88,890	N/A
Total revenues	<u>11,490,215</u>	<u>1,254,287</u>	<u>(10,235,928)</u>	10.92%
Expenditures				
Salaries	6,201,797	3,122,394	3,079,403	50.35%
Benefits	2,240,845	1,012,312	1,228,533	45.18%
Purchased services	566,055	134,958	431,097	23.84%
Supplies and materials	1,813,014	172,306	1,640,708	9.50%
Other	85,310	6,510	78,800	7.63%
Capital outlay	<u>583,194</u>	<u>7,709</u>	<u>575,485</u>	1.32%
Total expenditures	<u>11,490,215</u>	<u>4,456,189</u>	<u>7,034,026</u>	38.78%
Excess (deficiency) of revenues over (under) expenditures	-	(3,201,902)	(3,201,902)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,201,902)</u>	<u>\$ (3,201,902)</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 January 31, 2019

	FY19 Amended Budget	FY19 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 807,477	\$ 624,236	\$ (183,241)	77.31%
Federal grants	11,489,962	2,360,964	(9,128,998)	20.55%
ARRA-Federal Education Stimulus Funds	-	-	-	N/A
Total revenues	<u>12,297,439</u>	<u>2,985,200</u>	<u>(9,312,239)</u>	24.27%
Expenditures				
Salaries	6,317,231	2,954,871	3,362,360	46.77%
Benefits	2,162,686	1,001,582	1,161,104	46.31%
Purchased services	701,218	288,887	412,331	41.20%
Supplies and materials	2,253,946	174,848	2,079,098	7.76%
Other	824,799	22,082	802,717	2.68%
Capital outlay	<u>37,559</u>	<u>25,942</u>	<u>11,617</u>	69.07%
Total expenditures	<u>12,297,439</u>	<u>4,468,212</u>	<u>7,829,227</u>	36.33%
Excess (deficiency) of revenues over (under) expenditures	-	(1,483,012)	(1,483,012)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,483,012)</u>	<u>\$ (1,483,012)</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 January 31,

	<u>2018</u>	<u>2019</u>
Assets		
Cash and investments	\$ 1,553,294	\$ 1,309,824
Accounts receivable	344	187
Grants receivable	601,043	530,759 A
Inventories	<u>767,521</u>	<u>819,553</u>
Total assets	<u><u>\$ 2,922,202</u></u>	<u><u>\$ 2,660,323</u></u>
Liabilities		
Accrued salaries and benefits	<u>\$ 76,120</u>	<u>\$ 83,524</u>
Total liabilities	<u>76,120</u>	<u>83,524</u>
Fund balance		
Nonspendable: prepaids, inventories	767,521	819,553
Restricted	<u>2,078,561</u>	<u>1,840,770</u>
Total fund balance	<u>2,846,082</u>	<u>2,576,799</u>
Total liabilities and fund balance	<u><u>\$ 2,922,202</u></u>	<u><u>\$ 2,660,323</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 January 31

	FY18 July - January Actual	FY19 July - January Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 7,761	\$ 14,427	\$ 6,666	85.89%
3 Charges for service	2,140,223	2,350,346	210,123	9.82%
4 Miscellaneous	9,882	19,235	9,353	94.65%
5 State match	132,399	150,745	18,346	13.86% A
6 Commodities entitlement	482,879	403,950	(78,929)	-16.35% A
7 Nat'l School Lunch/Breakfast Pgm	3,011,834	2,934,556	(77,278)	-2.57% A
8 Total revenues	<u>5,784,978</u>	<u>5,873,259</u>	<u>88,281</u>	1.53%
9				
10 Expenditures				
11 Salaries	1,808,917	1,978,396	169,479	9.37%
12 Benefits	725,077	819,709	94,632	13.05%
13 Purchased services	67,232	32,595	(34,637)	-51.52%
14 Supplies and materials	2,745,318	2,781,777	36,459	1.33%
15 Repairs and maintenance	48,062	4,286	(43,776)	-91.08%
16 Other	1,050	1,198	148	14.10%
17 Total expenditures	<u>5,395,656</u>	<u>5,617,961</u>	<u>222,305</u>	4.12%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	389,322	255,298	(134,024)	-34.42%
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>\$ 2,846,082</u>	<u>\$ 2,576,799</u>	<u>\$ (269,283)</u>	-9.46%

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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 12,000	\$ 7,761	\$ (4,239)	64.68%
3 Charges for service	3,524,000	2,140,223	(1,383,777)	60.73%
4 Miscellaneous	60,000	9,882	(50,118)	16.47%
5 State match	165,000	132,399	(32,601)	80.24%
6 Commodities entitlement	695,328	482,879	(212,449)	69.45%
7 Nat'l School Lunch/Breakfast Pgm	5,203,000	3,011,834	(2,191,166)	57.89%
8 Total revenues	<u>9,659,328</u>	<u>5,784,978</u>	<u>(3,874,350)</u>	59.89%
9				
10 Expenditures				
11 Salaries	3,346,059	1,808,917	1,537,142	54.06%
12 Benefits	1,332,063	725,077	606,986	54.43%
13 Purchased services	160,000	67,232	92,768	42.02%
14 Supplies and materials	4,840,328	2,745,318	2,095,010	56.72%
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>9,853,450</u>	<u>5,395,656</u>	<u>4,457,794</u>	54.76%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(194,122)	389,322	583,444	
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>\$ 2,846,082</u>	<u>\$ 583,444</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>22.96%</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 January 31, 2019

	FY19 Amended Budget	FY19 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 23,000	\$ 14,427	\$ (8,573)	62.73%
3 Charges for service	3,967,438	2,350,346	(1,617,092)	59.24%
4 Miscellaneous	60,000	19,235	(40,765)	32.06%
5 State match	198,594	150,745	(47,849)	75.91%
6 Commodities entitlement	666,806	403,950	(262,856)	60.58%
7 Nat'l School Lunch/Breakfast Pgm	5,091,558	2,934,556	(2,157,002)	57.64%
8 Total revenues	<u>10,007,396</u>	<u>5,873,259</u>	<u>(4,134,137)</u>	58.69%
9				
10 Expenditures				
11 Salaries	3,623,672	1,978,396	1,645,276	54.60%
12 Benefits	1,446,006	819,709	626,297	56.69%
13 Purchased services	135,000	32,595	102,405	24.14%
14 Supplies and materials	4,882,806	2,781,777	2,101,029	56.97%
15 Repairs and maintenance	35,000	4,286	30,714	12.25%
16 Other	100,000	1,198	98,802	1.20%
17 Total expenditures	<u>10,222,484</u>	<u>5,617,961</u>	<u>4,604,523</u>	54.96%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(215,088)	255,298	470,386	
21				
22 Fund balance, beginning	<u>2,321,501</u>	<u>2,321,501</u>	<u>-</u>	
23				
24 Fund balance, ending	<u>\$ 2,106,413</u>	<u>\$ 2,576,799</u>	<u>\$ 470,386</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expenditure budget	<u>20.61%</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 January 31, 2019

	FY18 July - January Actual	FY19 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 27,767	\$ 72,665	\$ 44,898	161.70%
Athletic activities	1,735,288	1,732,776	(2,512)	-0.14%
Pupil activities	2,160,896	2,089,685	(71,211)	-3.30%
PTO/Gift activities	<u>275,638</u>	<u>476,802</u>	<u>201,164</u>	72.98%
Total revenues	<u>4,199,589</u>	<u>4,371,928</u>	<u>172,339</u>	4.10%
Expenditures				
Athletic activities	1,431,520	1,767,169	335,649	23.45%
Pupil activities	1,633,380	1,497,957	(135,423)	-8.29%
PTO/Gift activities	<u>336,547</u>	<u>344,019</u>	<u>7,472</u>	2.22%
Total expenditures	<u>3,401,447</u>	<u>3,609,145</u>	<u>207,698</u>	6.11%
Excess (deficiency) of revenues over (under) expenditures	798,142	762,783	(35,359)	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	24,060	-	(24,060)	-100.00%
Transfer - Community Educ (Fund 27)	(500)	(4,670)	(4,170)	834.00%
Transfer - Student Activities (Fund 74)	<u>(2,395)</u>	<u>-</u>	<u>2,395</u>	100.00%
Total other financing sources (uses)	<u>21,165</u>	<u>(4,670)</u>	<u>(25,835)</u>	-122.06%
Net change in fund balance	819,307	758,113	(61,194)	
Fund balance, beginning	<u>4,826,683</u>	<u>5,234,070</u>	<u>407,387</u>	
Fund balance, ending	<u>\$ 5,645,990</u>	<u>\$ 5,992,183</u>	<u>\$ 346,193</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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 47,000	\$ 27,767	\$ (19,233)	59.08%
Athletic activities	2,600,000	1,735,288	(864,712)	66.74%
Pupil activities	3,700,000	2,160,896	(1,539,104)	58.40%
PTO/Gift activities	960,000	275,638	(684,362)	28.71%
Total revenues	<u>7,307,000</u>	<u>4,199,589</u>	<u>(3,107,411)</u>	57.47%
Expenditures				
Athletic activities	4,338,064	1,431,520	2,906,544	33.00%
Pupil activities	6,217,291	1,633,380	4,583,911	26.27%
PTO/Gift activities	1,578,328	336,547	1,241,781	21.32%
Total expenditures	<u>12,133,683</u>	<u>3,401,447</u>	<u>8,732,236</u>	28.03%
Excess (deficiency) of revenues over (under) expenditures	(4,826,683)	798,142	5,624,825	
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	(4,826,683)	819,307	5,645,990	
Fund balance, beginning	<u>4,826,683</u>	<u>4,826,683</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 5,645,990</u>	<u>\$ 5,645,990</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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 January 31, 2019

	FY19 Amended Budget	FY19 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 100,000	\$ 72,665	\$ (27,335)	72.67%
Athletic activities	2,800,000	1,732,776	(1,067,224)	61.88%
Pupil activities	4,000,000	2,089,685	(1,910,315)	52.24%
PTO/Gift activities	640,000	476,802	(163,198)	74.50%
Total revenues	<u>7,540,000</u>	<u>4,371,928</u>	<u>(3,168,072)</u>	57.98%
Expenditures				
Athletic activities	2,600,000	1,767,169	832,831	67.97%
Pupil activities	3,800,000	1,497,957	2,302,043	39.42%
PTO/Gift activities	800,000	344,019	455,981	43.00%
Total expenditures	<u>7,200,000</u>	<u>3,609,145</u>	<u>3,590,855</u>	50.13%
Excess (deficiency) of revenues over (under) expenditures	340,000	762,783	422,783	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	-	-	N/A
Transfer - Community Educ (Fund 27)	-	(4,670)	(4,670)	N/A
Transfer - Student Activities (Fund 74)	-	-	-	N/A
Total other financing sources (uses)	-	(4,670)	(4,670)	N/A
Net change in fund balance	340,000	758,113	418,113	
Fund balance, beginning	<u>5,234,070</u>	<u>5,234,070</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,574,070</u>	<u>\$ 5,992,183</u>	<u>\$ 418,113</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>77.42%</u>			

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PROPRIETARY FUNDS

Internal Service Fund

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

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

	<u>2018</u>	<u>2019</u>
Assets		
Current assets		
Cash and investments	\$ 3,100,039	\$ 4,159,480
Accounts receivable	-	92
Prepaid expenses	99,085	-
Total current assets	<u>3,199,124</u>	<u>4,159,572</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,663,827</u>	<u>3,744,211</u>
Total assets	<u>6,862,951</u>	<u>7,903,783</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>5,327,990</u>	<u>6,187,783</u>
Total net position	<u>\$ 5,327,990</u>	<u>\$ 6,187,783</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 January 31

	FY18 July - January Actual	FY19 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 40,062	\$ 74,476	\$ 34,414	85.90%
Miscellaneous	1,441	-	(1,441)	-100.00%
Employee benefit premiums	9,933,426	11,684,963	1,751,537	17.63%
Total revenues	<u>9,974,929</u>	<u>11,759,439</u>	<u>1,784,510</u>	17.89%
Expenses				
Salaries and benefits	134,696	140,494	5,798	4.30%
Purchased services	1,215,061	1,419,111	204,050	16.79%
Supplies and materials	-	-	-	N/A
Other	143,210	416,098	272,888	190.55%
Claims paid	<u>7,809,482</u>	<u>8,043,243</u>	<u>233,761</u>	2.99%
Total expenses	<u>9,302,449</u>	<u>10,018,946</u>	<u>716,497</u>	7.70%
Change in net position	672,480	1,740,493	1,068,013	158.82%
Net position, beginning	<u>4,655,510</u>	<u>4,447,290</u>	<u>(208,220)</u>	-4.47%
Net position, ending	<u>\$ 5,327,990</u>	<u>\$ 6,187,783</u>	<u>\$ 859,793</u>	16.14%

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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 74,000	\$ 40,062	\$ (33,938)	54.14%
Miscellaneous	1,000	1,441	441	144.10%
Employee benefit premiums	17,810,000	9,933,426	(7,876,574)	55.77%
Total revenues	17,885,000	9,974,929	(7,910,071)	55.77%
Expenses				
Salaries and benefits	232,500	134,696	97,804	57.93%
Purchased services	2,325,000	1,215,061	1,109,939	52.26%
Supplies and materials	5,000	-	5,000	0.00%
Other	528,000	143,210	384,790	27.12%
Claims paid	15,120,000	7,809,482	7,310,518	51.65%
Total expenses	18,210,500	9,302,449	8,908,051	51.08%
Change in net position	(325,500)	672,480	997,980	
Net position, beginning	4,655,510	4,655,510	-	
Net position, ending	\$ 4,330,010	\$ 5,327,990	\$ 997,980	
Expected year-end net position as percentage of annual deduction budget	23.78%			

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 January 31, 2019

	FY19 Amended Budget	FY19 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 100,000	\$ 74,476	\$ (25,524)	74.48%
Miscellaneous	50,000	-	(50,000)	0.00%
Employee benefit premiums	21,075,000	11,684,963	(9,390,037)	55.44%
Total revenues	<u>21,225,000</u>	<u>11,759,439</u>	<u>(9,465,561)</u>	55.40%
Expenses				
Salaries and benefits	245,000	140,494	104,506	57.34%
Purchased services	2,669,000	1,419,111	1,249,889	53.17%
Supplies and materials	5,000	-	5,000	0.00%
Other	875,000	416,098	458,902	47.55%
Claims paid	16,632,000	8,043,243	8,588,757	48.36%
Total expenses	<u>20,426,000</u>	<u>10,018,946</u>	<u>10,407,054</u>	49.05%
Change in net position	799,000	1,740,493	941,493	
Net position, beginning	<u>4,447,290</u>	<u>4,447,290</u>	<u>-</u>	
Net position, ending	<u>\$ 5,246,290</u>	<u>\$ 6,187,783</u>	<u>\$ 941,493</u>	
Expected year-end net position as percentage of annual deduction budget	<u>25.68%</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 January 31, 2018

	FY18 Amended Budget	FY18 July - January Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 1,700	\$ 1,050	\$ (650)	61.76%
Contributions	40,000	22,965	(17,035)	57.41%
Total additions	41,700	24,015	(17,685)	57.59%
Deductions				
Scholarships	41,700	34,240	7,460	82.11%
Total deductions	41,700	34,240	7,460	82.11%
Change in net assets	-	(10,225)	(10,225)	
Net assets, beginning	223,512	223,512	-	
Net assets, ending	\$ 223,512	\$ 213,287	\$ (10,225)	
Expected year-end net assets as percentage of annual deduction budget	536.00%			

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 January 31, 2019

	FY19 Amended Budget	FY19 July - January Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 2,750	\$ 1,951	\$ (799)	70.95%
Contributions	40,000	24,033	(15,967)	60.08%
Total additions	<u>42,750</u>	<u>25,984</u>	<u>(16,766)</u>	60.78%
Deductions				
Scholarships	<u>42,750</u>	<u>31,496</u>	<u>11,254</u>	73.67%
Total deductions	<u>42,750</u>	<u>31,496</u>	<u>11,254</u>	73.67%
Change in net assets	-	(5,512)	(5,512)	
Net assets, beginning	<u>231,250</u>	<u>231,250</u>	<u>-</u>	
Net assets, ending	<u>\$ 231,250</u>	<u>\$ 225,738</u>	<u>\$ (5,512)</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>540.94%</u>			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
At January 31, 2019

Fund	Colotrust	Wells Fargo	UMB	Total	Annualized Percent	Current Month Interest
General	\$ 80,791,875			\$ 80,791,875	2.62	\$ 179,007
Risk Management	\$ 2,909,801			\$ 2,909,801	2.62	6,387
Risk Management		\$ 3,215,248		\$ 3,215,248	NRA	-
Risk Management Total				\$ 6,125,049		
Colorado Preschool	\$ 727,678			\$ 727,678	2.62	1,597
Nutrition Service	\$ 1,049,045			\$ 1,049,045	2.62	2,303
Student Activity Spec Revenue	\$ 5,283,692			\$ 5,283,692	2.62	11,598
Community School	\$ 3,603,513			\$ 3,603,513	2.62	7,910
Vance Brand Civic Auditorium	\$ 88,960			\$ 88,960	2.62	195
Community School Total				\$ 3,692,473		
Fair Contributions	\$ 6,156,993			\$ 6,156,993	2.62	13,515
UMB Bond			\$ 7,468,175	\$ 7,468,175	NRA	16,377
Wells Fargo Bond		CLOSED	CLOSED	CLOSED	NRA	-
Building 2008	closed		closed	closed	2.62	-
Building 2016	\$ 75,821,324			\$ 75,821,324	2.62	168,042
Building 2018	\$63,957,189			\$ 63,957,189	2.62	140,388
Building Total				\$ 139,778,513		
Capital Reserve	\$ 7,539,859			\$ 7,539,859	2.62	16,550
Health Insurance Trust	\$ 3,744,211			\$ 3,744,211	2.62	8,219
Minimum Liability	\$ 1,671,159			\$ 1,671,159	2.62	3,668
Self Insurance Total				\$ 5,415,370		
Scholarship	\$ 141,876			\$ 141,876	2.62	311
Total	\$ 253,487,173	\$ 3,215,248	\$ 7,468,175	\$ 264,170,596		\$ 576,068

