



February 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 February 28, 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 "prepaid exp" \$427k increase related to technology lease. CY "inventories" 60% increase primarily due to (new) Operations inventory.
	—				CY "prop tax" & "MLO" \$1.3m decrease primarily due to large abatements (BoCo) & timing.
	7				CY "investment inc" \$764k increase due to improved rates, higher invested bal. CY "misc" rev \$3m increase due to sale of 'retired' iPads, e-rate revenue. CY "Voc Ed" \$166k increase due to increased funding. CY "oth state sources" \$180k increase primarily due to increased funding of school counselor grant.
	8-9				CY "sal/bene" account for \$10.7m of the total \$14.6m increased expenditures. CY increases in "cap outlay" and "debt svc" primarily due to technology leases.
Based on passage of time, 67% through the fiscal year.					
Colo Preschool	10-11	n/a	n/a		CY decrease "purc 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" revenue includes close out of NoCo insurance pool. CY "purch svc" incr due to higher premium, coverage; overall 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 (Frick) & 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 requests for funds.
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	n/a	n/a		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 remain at 82% & 74% of budget, respectively. Assessing advantages of scholarship being managed by Education Foundation instead.
<i>Other financial information . . .</i>					
Investments	55		n/a	n/a	Rates improved from 1.66% in Feb'18 to 2.60% in Feb'19.

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 February 28

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	\$ 114,807,278	40%	\$ 122,477,838	40%
Expenditures	173,405,094	59%	187,976,373	59%
Transfers	(30,148)	n/a	2,743,210	100%
Net change in fund balance	(58,627,964)		(62,755,325)	
Beg fund balance	107,386,605		113,932,789	
End fund balance	48,758,641		51,177,464	
Liabilities	140,470,596		150,684,596	
Total liabilities and fund balance	\$ 189,229,237		\$ 201,862,060	
Assets	\$ 189,229,237		\$ 201,862,060	
Colorado Preschool Program Fund				
End fund balance	\$ 849,246		\$ 1,477,545	
Risk Management Fund				
Change in fund balance	\$ 1,131,985		\$ 661,545	
End fund balance	\$ 3,770,616		\$ 6,627,962	
Building Fund				
Expenditures	\$ 55,050,048	35%	\$ 32,701,022	24%
Other Sources (Uses)	-	n/a	63,755,401	100%
End fund balance	\$ 149,658,591		\$ 134,533,630	
Capital Reserve Fund				
Change in fund balance	\$ 1,410,094		\$ 4,192,019	
End fund balance	\$ 7,952,557		\$ 11,906,208	
Community Education Fund				
Net change in fund balance	\$ 87,716		\$ 249,694	
End fund balance	\$ 2,805,833		\$ 3,578,063	
Fair Contributions Fund				
End fund balance	\$ 6,561,954		\$ 7,243,935	
Grants Fund				
Grants receivable	\$ 3,333,086		\$ 2,166,732	
Nutrition Services				
Revenues	\$ 6,771,966	70%	\$ 6,384,295	64%
Expenditures	6,372,664	65%	6,630,663	65%
Change in fund balance	399,302		(246,368)	
Beg fund balance	2,456,760		2,321,501	
End fund balance	\$ 2,856,062		\$ 2,075,133	
Student Activity (Special Rev)				
End fund balance	\$ 5,650,670		\$ 6,012,211	
Self Insurance Fund				
Change in net position	\$ 1,166,375		\$ 2,175,190	
Beg net position	4,655,510		4,447,290	
End net position	\$ 5,821,885		\$ 6,622,480	

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 February 28,

	<u>2018</u>	<u>2019</u>
Assets		
Cash and investments	\$ 64,278,171	\$ 66,656,136
Accounts receivable	15,527	24,715
Taxes receivable	124,321,722	133,771,751 A
Deposits	-	150
Prepaid expenses	-	426,677
Inventories	613,817	982,631
Total assets	<u>\$ 189,229,237</u>	<u>\$ 201,862,060</u>
Liabilities		
Accounts payable	\$ 102	\$ -
Retainage payable	-	1,874
Accrued salaries and benefits	7,469,199	7,779,967 B
Payroll withholdings	8,583,423	9,010,085
Deferred revenues	124,417,872	133,892,670 A
Total liabilities	<u>140,470,596</u>	<u>150,684,596</u>
Fund balances		
Nonspendable: inventories	613,817	1,409,458
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	20,480,327	19,535,294
Total fund balance	<u>48,758,641</u>	<u>51,177,464</u>
Total liabilities and fund balance	<u>\$ 189,229,237</u>	<u>\$ 201,862,060</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 February 28

	FY18 July - February Actual	FY19 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 3,393,209	\$ 2,333,818	\$ (1,059,391)	-31.22%
4 Specific ownership taxes	7,028,287	7,195,437	167,150	2.38%
5 Mill levy override	1,760,626	1,563,890	(196,736)	-11.17%
6 Investment income	825,509	1,589,853	764,344	92.59%
7 Charges for service	3,620,036	3,519,069	(100,967)	-2.79%
8 Miscellaneous	2,225,234	5,232,808	3,007,574	135.16%
9 Total local revenues	<u>18,852,901</u>	<u>21,434,875</u>	<u>2,581,974</u>	13.70%
10 State				
11 Equalization, net	83,560,853	87,668,559	4,107,706	4.92%
12 Special Education	5,558,977	5,899,394	340,417	6.12%
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	1,223,339	180,193	17.27%
19 Total state revenues	<u>94,309,338</u>	<u>99,323,658</u>	<u>5,014,320</u>	5.32%
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	934,074	993,952	59,878	6.41%
24 Total federal revenues	<u>1,645,039</u>	<u>1,719,305</u>	<u>74,266</u>	4.51%
25 Total revenues	<u>114,807,278</u>	<u>122,477,838</u>	<u>7,670,560</u>	6.68%
26 Expenditures				
27 Salaries	104,320,829	111,479,016	7,158,187	6.86%
28 Benefits	33,964,729	37,479,376	3,514,647	10.35%
29 Purchased services	8,641,016	8,655,416	14,400	0.17%
30 Supplies and materials	9,876,154	10,017,036	140,882	1.43%
31 Other	470,802	591,246	120,444	25.58%
32 Allocation to charter schools	15,917,844	15,571,938	(345,906)	-2.17%
33 Capital outlay	213,720	3,369,983	3,156,263	1476.82%
34 Debt service	-	812,362	812,362	N/A
35 Total expenditures	<u>173,405,094</u>	<u>187,976,373</u>	<u>14,571,279</u>	8.40%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(58,597,816)	(65,498,535)	(6,900,719)	-11.78%
38 Other Financing (Uses)				
39 Proceeds on capital lease	-	2,743,210	2,743,210	N/A
40 Transfer - Student Activities (Fund 23)	(30,148)	-	30,148	100.00%
41 Net change in fund balance	(58,627,964)	(62,755,325)	(4,127,361)	-7.04%
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>\$ 48,758,641</u>	<u>\$ 51,177,464</u>	<u>\$ 2,418,823</u>	4.96%

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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 82,677,957	\$ 3,393,209	\$ (79,284,748)	4.10%
4 Specific ownership taxes	10,000,000	7,028,287	(2,971,713)	70.28%
5 Mill levy override	43,236,751	1,760,626	(41,476,125)	4.07%
6 Investment income	1,200,000	825,509	(374,491)	68.79%
7 Charges for service	5,488,705	3,620,036	(1,868,669)	65.95%
8 Miscellaneous	4,362,924	2,225,234	(2,137,690)	51.00%
9 Total local revenues	<u>146,966,337</u>	<u>18,852,901</u>	<u>(128,113,436)</u>	12.83%
10 State				
11 Equalization, net	125,437,426	83,560,853	(41,876,573)	66.62%
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>94,309,338</u>	<u>(43,307,151)</u>	68.53%
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	934,074	(341,960)	73.20%
24 Total federal revenues	<u>2,726,768</u>	<u>1,645,039</u>	<u>(1,081,729)</u>	60.33%
25 Total revenues	<u>287,309,594</u>	<u>114,807,278</u>	<u>(172,502,316)</u>	39.96%
26 Expenditures				
27 Salaries	167,238,908	104,320,829	62,918,079	62.38%
28 Benefits	54,213,283	33,964,729	20,248,554	62.65%
29 Purchased services	12,487,503	8,641,016	3,846,487	69.20%
30 Supplies and materials	29,667,737	9,876,154	19,791,583	33.29%
31 Other	1,423,559	470,802	952,757	33.07%
32 Allocation to charter schools	27,636,581	15,917,844	11,718,737	57.60%
33 Capital outlay	702,000	213,720	488,280	30.44%
34 Debt service	-	-	-	N/A
35 Total expenditures	<u>293,369,571</u>	<u>173,405,094</u>	<u>119,964,477</u>	59.11%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(6,059,977)	(58,597,816)	(52,537,839)	
38 Other Financing (Uses)				
39 Proceeds on capital lease	-	-	-	N/A
40 Transfer - Student Activities (Fund 23)	-	(30,148)	(30,148)	N/A
41 Net change in fund balance	(6,059,977)	(58,627,964)	(52,567,987)	
42 Fund balance, beginning	107,386,605	107,386,605	-	
43 Fund balance, ending	<u>\$ 101,326,628</u>	<u>\$ 48,758,641</u>	<u>\$ (52,567,987)</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 February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 87,995,288	\$ 2,333,818	\$ (85,661,470)	2.65%
4 Specific ownership taxes	11,500,000	7,195,437	(4,304,563)	62.57%
5 Mill levy override	46,049,037	1,563,890	(44,485,147)	3.40%
6 Investment income	2,000,000	1,589,853	(410,147)	79.49%
7 Charges for service	6,657,935	3,519,069	(3,138,866)	52.86%
8 Miscellaneous	5,203,959	5,232,808	28,849	100.55%
9 Total local revenues	<u>159,406,219</u>	<u>21,434,875</u>	<u>(137,971,344)</u>	13.45%
10 State				
11 Equalization, net	132,106,310	87,668,559	(44,437,751)	66.36%
12 Special Education	6,446,548	5,899,394	(547,154)	91.51%
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	1,223,339	(119,063)	91.13%
19 Total state revenues	<u>145,450,966</u>	<u>99,323,658</u>	<u>(46,127,308)</u>	68.29%
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	993,952	(449,037)	68.88%
24 Total federal revenues	<u>2,896,009</u>	<u>1,719,305</u>	<u>(1,176,704)</u>	59.37%
25 Total revenues	<u>307,753,194</u>	<u>122,477,838</u>	<u>(185,275,356)</u>	39.80%
26 Expenditures				
27 Salaries	178,852,737	111,479,016	67,373,721	62.33%
28 Benefits	59,888,442	37,479,376	22,409,066	62.58%
29 Purchased services	14,568,670	8,655,416	5,913,254	59.41%
30 Supplies and materials	26,062,803	10,017,036	16,045,767	38.43%
31 Other	2,424,764	591,246	1,833,518	24.38%
32 Allocation to charter schools	27,453,462	15,571,938	11,881,524	56.72%
33 Capital outlay	3,326,910	3,369,983	(43,073)	101.29%
34 Debt service	4,153,888	812,362	3,341,526	19.56%
35 Total expenditures	<u>316,731,676</u>	<u>187,976,373</u>	<u>128,755,303</u>	59.35%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(8,978,482)	(65,498,535)	(56,520,053)	
38 Other Financing (Uses)				
39 Proceeds on capital lease	2,743,210	2,743,210	-	100.00%
40 Transfer - Student Activities (Fund 23)	-	-	-	N/A
41 Net change in fund balance	(6,235,272)	(62,755,325)	(56,520,053)	
42 Fund balance, beginning	113,932,789	113,932,789	-	
43 Fund balance, ending	<u>\$ 107,697,517</u>	<u>\$ 51,177,464</u>	<u>\$ (56,520,053)</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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 1,535,754	\$ 1,023,836	\$ (511,918)	66.67%
Investment income	2,700	1,895	(805)	70.19%
Total revenues	<u>1,538,454</u>	<u>1,025,731</u>	<u>(512,723)</u>	66.67%
Expenditures				
Salaries	199,208	117,772	81,436	59.12%
Benefits	65,940	35,611	30,329	54.01%
Purchased services	1,177,750	541,718	636,032	46.00%
Supplies and materials	87,200	33,345	53,855	38.24%
Other	26,730	24,987	1,743	93.48%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,806,828</u>	<u>753,433</u>	<u>1,053,395</u>	41.70%
Excess (deficiency) of revenues over (under) expenditures	(268,374)	272,298	540,672	
Fund balance, beginning	<u>576,948</u>	<u>576,948</u>	<u>-</u>	
Fund balance, ending	<u>\$ 308,574</u>	<u>\$ 849,246</u>	<u>\$ 540,672</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 February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 1,653,862	\$ 1,133,209	\$ (520,653)	68.52%
Investment income	10,000	11,463	1,463	114.63%
Total revenues	<u>1,663,862</u>	<u>1,144,672</u>	<u>(519,190)</u>	68.80%
Expenditures				
Salaries	197,040	129,829	67,211	65.89%
Benefits	57,611	40,020	17,591	69.47%
Purchased services	1,180,050	108,437	1,071,613	9.19%
Supplies and materials	73,765	53,500	20,265	72.53%
Other	26,405	2,045	24,360	7.74%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,784,871</u>	<u>333,831</u>	<u>1,451,040</u>	18.70%
Excess (deficiency) of revenues over (under) expenditures	(121,009)	810,841	931,850	
Fund balance, beginning	<u>666,704</u>	<u>666,704</u>	<u>-</u>	
Fund balance, ending	<u>\$ 545,695</u>	<u>\$ 1,477,545</u>	<u>\$ 931,850</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>30.57%</u>			

This page intentionally left blank

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 February 28

	FY18 July - February Actual	FY19 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 22,625	\$ 78,667	\$ 56,042	247.70%
Allocation from General Fund	2,557,810	2,742,594	184,784	7.22%
Miscellaneous	228,264	15,973	(212,291)	-93.00%
Total revenues	<u>2,808,699</u>	<u>2,837,234</u>	<u>28,535</u>	1.02%
Expenditures				
Salaries	159,462	169,114	9,652	6.05%
Benefits	45,116	52,609	7,493	16.61%
Purchased services				
Professional services	93,952	178,198	84,246	89.67%
Self insurance pools	944,381	1,386,544	442,163	46.82%
Claims paid	414,630	347,794	(66,836)	-16.12%
Supplies	16,706	37,587	20,881	124.99%
Other	2,467	3,843	1,376	55.78%
Capital outlay	-	-	-	N/A
Total expenses	<u>1,676,714</u>	<u>2,175,689</u>	<u>498,975</u>	29.76%
Excess (deficiency) of revenues over (under) expenditures	1,131,985	661,545	(470,440)	-41.56%
Fund balance, beginning	<u>2,638,631</u>	<u>5,966,417</u>	<u>3,327,786</u>	126.12%
Fund balance, ending	<u>\$ 3,770,616</u>	<u>\$ 6,627,962</u>	<u>\$ 2,857,346</u>	75.78%

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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 32,000	\$ 22,625	\$ (9,375)	70.70%
Allocation from General Fund	3,836,715	2,557,810	(1,278,905)	66.67%
Miscellaneous	<u>25,000</u>	<u>228,264</u>	<u>203,264</u>	913.06%
Total revenues	<u>3,893,715</u>	<u>2,808,699</u>	<u>(1,085,016)</u>	72.13%
Expenditures				
Salaries	250,182	159,462	90,720	63.74%
Benefits	69,493	45,116	24,377	64.92%
Purchased services	1,728,170	1,038,333	689,837	60.08%
Claims paid	1,632,000	414,630	1,217,370	25.41%
Supplies	103,650	16,706	86,944	16.12%
Other	53,220	2,467	50,753	4.64%
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total expenses	<u>3,836,715</u>	<u>1,676,714</u>	<u>2,160,001</u>	43.70%
Excess (deficiency) of revenues over (under) expenditures	57,000	1,131,985	1,074,985	
Fund balance, beginning	<u>2,638,631</u>	<u>2,638,631</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,695,631</u>	<u>\$ 3,770,616</u>	<u>\$ 1,074,985</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 February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 80,000	\$ 78,667	\$ (1,333)	98.33%
Allocation from General Fund	4,113,891	2,742,594	(1,371,297)	66.67%
Miscellaneous	25,000	15,973	(9,027)	63.89%
Total revenues	<u>4,218,891</u>	<u>2,837,234</u>	<u>(1,381,657)</u>	67.25%
Expenditures				
Salaries	272,870	169,114	103,756	61.98%
Benefits	86,196	52,609	33,587	61.03%
Purchased services	2,062,370	1,564,742	497,628	75.87%
Claims paid	1,632,000	347,794	1,284,206	21.31%
Supplies	113,835	37,587	76,248	33.02%
Other	50,620	3,843	46,777	7.59%
Capital outlay	1,000	-	1,000	0.00%
Total expenses	<u>4,218,891</u>	<u>2,175,689</u>	<u>2,043,202</u>	51.57%
Excess (deficiency) of revenues over (under) expenditures	-	661,545	661,545	
Fund balance, beginning	<u>5,966,417</u>	<u>5,966,417</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,966,417</u>	<u>\$ 6,627,962</u>	<u>\$ 661,545</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>141.42%</u>			

This page intentionally left blank

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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 55,836,000	\$ 2,280,890	\$ (53,555,110)	4.08%
Investment income	500,000	198,533	(301,467)	39.71%
Total revenues	<u>56,336,000</u>	<u>2,479,423</u>	<u>(53,856,577)</u>	4.40%
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	10,442	(442)	104.42%
Total expenditures	<u>49,989,214</u>	<u>37,502,480</u>	<u>12,486,734</u>	75.02%
Excess (deficiency) of revenues over (under) expenditures	6,346,786	(35,023,057)	(41,369,843)	
Fund balance, beginning	<u>55,195,386</u>	<u>55,195,386</u>	<u>-</u>	
Fund balance, ending	<u>\$ 61,542,172</u>	<u>\$ 20,172,329</u>	<u>\$ (41,369,843)</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 February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 59,467,000	\$ 1,755,374	\$ (57,711,626)	2.95%
Investment income	500,000	710,922	210,922	142.18%
Total revenues	<u>59,967,000</u>	<u>2,466,296</u>	<u>(57,500,704)</u>	4.11%
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	12,145	7,855	60.73%
Total expenditures	<u>68,856,920</u>	<u>55,841,101</u>	<u>13,015,819</u>	81.10%
Excess (deficiency) of revenues over (under) expenditures	(8,889,920)	(53,374,805)	(44,484,885)	
Fund balance, beginning	<u>62,572,848</u>	<u>62,572,848</u>	<u>-</u>	
Fund balance, ending	<u>\$ 53,682,928</u>	<u>\$ 9,198,043</u>	<u>\$ (44,484,885)</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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,100,000	\$ 1,587,392	\$ (512,608)	75.59%
Miscellaneous	5,000	-	(5,000)	0.00%
Total revenues	<u>2,105,000</u>	<u>1,587,392</u>	<u>(517,608)</u>	75.41%
Expenditures				
Salaries	535,000	324,255	210,745	60.61%
Benefits	161,000	95,368	65,632	59.23%
Purchased services	8,000,000	4,322,263	3,677,737	54.03%
Construction projects	150,000,000	50,303,883	99,696,117	33.54%
Other	<u>3,500</u>	<u>4,279</u>	<u>(779)</u>	122.26%
Total expenditures	<u>158,699,500</u>	<u>55,050,048</u>	<u>103,649,452</u>	34.69%
Excess (deficiency) of revenues over (under) expenditures	(156,594,500)	(53,462,656)	103,131,844	
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>	N/A
Net change in fund balance	(156,594,500)	(53,462,656)	103,131,844	
Fund balance, beginning	<u>203,121,247</u>	<u>203,121,247</u>	<u>-</u>	
Fund balance, ending	<u>\$ 46,526,747</u>	<u>\$ 149,658,591</u>	<u>\$ 103,131,844</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 February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,400,000	\$ 2,019,393	\$ (380,607)	84.14%
Miscellaneous	5,000	18,543	13,543	370.86%
Total revenues	<u>2,405,000</u>	<u>2,037,936</u>	<u>(367,064)</u>	84.74%
Expenditures				
Salaries	550,000	301,525	248,475	54.82%
Benefits	175,000	89,325	85,675	51.04%
Purchased services	12,450,518	8,277,524	4,172,994	66.48%
Construction projects	125,000,000	24,030,388	100,969,612	19.22%
Other	<u>6,000</u>	<u>2,260</u>	<u>3,740</u>	37.67%
Total expenditures	<u>138,181,518</u>	<u>32,701,022</u>	<u>105,480,496</u>	23.67%
Excess (deficiency) of revenues over (under) expenditures	(135,776,518)	(30,663,086)	105,113,432	
Other Financing Sources (Uses)				
Bond proceeds	60,340,000	60,340,000	-	100.00%
Premium on bonds issued	<u>3,415,401</u>	<u>3,415,401</u>	<u>-</u>	100.00%
Total other financing sources (uses)	<u>63,755,401</u>	<u>63,755,401</u>	<u>-</u>	100.00%
Net change in fund balance	(72,021,117)	33,092,315	105,113,432	
Fund balance, beginning	<u>101,441,315</u>	<u>101,441,315</u>	<u>-</u>	
Fund balance, ending	<u>\$ 29,420,198</u>	<u>\$ 134,533,630</u>	<u>\$ 105,113,432</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>21.29%</u>			

This page intentionally left blank

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 February 28

	FY18 July - February Actual	FY19 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Allocation from General Fund	\$ 5,818,423	\$ 7,989,015	\$ 2,170,592	37.31%
Investment income	57,237	118,771	61,534	107.51%
Miscellaneous	42,162	213,070	170,908	405.36%
Total revenues	<u>5,917,822</u>	<u>8,320,856</u>	<u>2,403,034</u>	40.61%
Expenditures				
Capital projects	<u>4,507,728</u>	<u>4,128,837</u>	<u>(378,891)</u>	-8.41%
Total expenditures	<u>4,507,728</u>	<u>4,128,837</u>	<u>(378,891)</u>	-8.41%
Excess (deficiency) of revenues over (under) expenditures	1,410,094	4,192,019	2,781,925	197.29%
Fund balance, beginning	<u>6,542,463</u>	<u>7,714,189</u>	<u>1,171,726</u>	17.91%
Fund balance, ending	<u>\$ 7,952,557</u>	<u>\$ 11,906,208</u>	<u>\$ 3,953,651</u>	49.72%

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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund	\$ 8,727,635	\$ 5,818,423	\$ (2,909,212)	66.67%
Investment income	90,000	57,237	(32,763)	63.60%
Miscellaneous	75,000	42,162	(32,838)	56.22%
Total revenues	<u>8,892,635</u>	<u>5,917,822</u>	<u>(2,974,813)</u>	66.55%
Expenditures				
Capital projects	<u>8,650,900</u>	<u>4,507,728</u>	<u>4,143,172</u>	52.11%
Total expenditures	<u>8,650,900</u>	<u>4,507,728</u>	<u>4,143,172</u>	52.11%
Excess (deficiency) of revenues over (under) expenditures	241,735	1,410,094	1,168,359	
Fund balance, beginning	<u>6,542,463</u>	<u>6,542,463</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,784,198</u>	<u>\$ 7,952,557</u>	<u>\$ 1,168,359</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 February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund	\$ 9,910,361	\$ 7,989,015	\$ (1,921,346)	80.61%
Investment income	165,000	118,771	(46,229)	71.98%
Miscellaneous	<u>75,000</u>	<u>213,070</u>	<u>138,070</u>	284.09%
Total revenues	<u>10,150,361</u>	<u>8,320,856</u>	<u>(1,829,505)</u>	81.98%
Expenditures				
Capital projects	<u>9,960,000</u>	<u>4,128,837</u>	<u>5,831,163</u>	41.45%
Total expenditures	<u>9,960,000</u>	<u>4,128,837</u>	<u>5,831,163</u>	41.45%
Excess (deficiency) of revenues over (under) expenditures	190,361	4,192,019	4,001,658	
Fund balance, beginning	<u>7,714,189</u>	<u>7,714,189</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,904,550</u>	<u>\$ 11,906,208</u>	<u>\$ 4,001,658</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 February 28

	FY18 July - February Actual	FY19 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 23,047	\$ 58,165	\$ 35,118	152.38%
Charges for services				
A Drivers Education Program	241,278	226,288	(14,990)	-6.21%
B Summer School Programs	15,251	22,337	7,086	46.46%
Community School Programs				
C Pre-K Child Care	414,699	498,132	83,433	20.12%
D K-5 Child Care	2,486,386	2,469,755	(16,631)	-0.67%
E Enrichment	366,795	407,675	40,880	11.15%
F C/S Central Office	100,342	103,156	2,814	2.80%
Facility Use				
G School Bldgs' Share	14,243	44,333	30,090	211.26%
H Central Office Share	214,306	229,303	14,997	7.00%
I Community Grants & Awards	143,527	458,890	315,363	219.72%
J Other Programs	56,631	69,541	12,910	22.80%
Total revenues	<u>4,076,505</u>	<u>4,587,575</u>	<u>511,070</u>	12.54%
Expenditures				
Instruction				
A Drivers Education Program	298,775	295,384	(3,391)	-1.13%
B Summer School Programs	55,249	36,653	(18,596)	-33.66%
Community School Programs				
C Pre-K Child Care	444,287	438,289	(5,998)	-1.35%
D K-5 Child Care	1,871,254	1,942,182	70,928	3.79%
E Enrichment	256,739	272,066	15,327	5.97%
F C/S Central Office	354,475	419,152	64,677	18.25%
Facility Use				
G School Bldgs' Share	8,601	34,584	25,983	302.09%
H Central Office Share	269,086	605,242	336,156	124.93%
I Community Grants & Awards	275,772	149,536	(126,236)	-45.78%
J Other Programs	159,966	149,463	(10,503)	-6.57%
Total expenditures	<u>3,994,204</u>	<u>4,342,551</u>	<u>348,347</u>	8.72%
Excess (deficiency) of revenues over (under) expenditures	82,301	245,024	162,723	197.72%
Other Financing Sources (Uses)				
Transfer-Spec Activities (Fund 23)	5,415	4,670	(745)	-13.76%
Net change in fund balance	87,716	249,694	161,978	184.66%
Fund balance, beginning	<u>2,718,117</u>	<u>3,328,369</u>	<u>610,252</u>	22.45%
Fund balance, ending	<u>\$ 2,805,833</u>	<u>\$ 3,578,063</u>	<u>\$ 772,230</u>	27.52%

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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 33,000	\$ 23,047	\$ (9,953)	69.84%
Charges for services	7,583,000	4,053,458	(3,529,542)	53.45%
Total revenues	7,616,000	4,076,505	(3,539,495)	53.53%
Expenditures				
Instruction	5,561,000	2,993,115	2,567,885	53.82%
Support services	1,484,000	963,768	520,232	64.94%
Capital outlay	100,000	37,321	62,679	37.32%
Total expenditures	7,145,000	3,994,204	3,150,796	55.90%
Excess (deficiency) of revenues over (under) expenditures	471,000	82,301	(388,699)	
Other Financing Sources (Uses)				
Transfer-Spec Activities (Fund 23)	-	5,415	5,415	N/A
Net change in fund balance	471,000	87,716	(383,284)	
Fund balance, beginning	2,718,117	2,718,117	-	
Fund balance, ending	<u>\$ 3,189,117</u>	<u>\$ 2,805,833</u>	<u>\$ (383,284)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>44.63%</u>			

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 February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 80,000	\$ 58,165	\$ (21,835)	72.71%
Charges for services	7,214,000	4,529,410	(2,684,590)	62.79%
Total revenues	7,294,000	4,587,575	(2,706,425)	62.90%
Expenditures				
Instruction	5,150,000	3,100,050	2,049,950	60.20%
Support services	1,850,000	1,207,435	642,565	65.27%
Capital outlay	100,000	35,066	64,934	35.07%
Total expenditures	7,100,000	4,342,551	2,757,449	61.16%
Excess (deficiency) of revenues over (under) expenditures	194,000	245,024	51,024	
Other Financing Sources (Uses)				
Transfer-Spec Activities (Fund 23)	-	4,670	4,670	N/A
Net change in fund balance	194,000	249,694	55,694	
Fund balance, beginning	3,328,369	3,328,369	-	
Fund balance, ending	<u>\$ 3,522,369</u>	<u>\$ 3,578,063</u>	<u>\$ 55,694</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>49.61%</u>			

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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 75,000	\$ 52,998	\$ (22,002)	70.66%
Cash in lieu	1,400,000	866,345	(533,655)	61.88%
Total revenues	<u>1,475,000</u>	<u>919,343</u>	<u>(555,657)</u>	62.33%
Expenditures				
Purchased services	250,000	517,376	(267,376)	206.95%
Capital outlay	8,586,737	1,200,000	7,386,737	13.98%
Other	-	1,750	(1,750)	N/A
Total expenditures	<u>8,836,737</u>	<u>1,719,126</u>	<u>7,117,611</u>	19.45%
Excess (deficiency) of revenues over (under) expenditures	(7,361,737)	(799,783)	6,561,954	
Fund balance, beginning	<u>7,361,737</u>	<u>7,361,737</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 6,561,954</u>	<u>\$ 6,561,954</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 February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 75,000	\$ 96,988	\$ 21,988	129.32%
Cash in lieu	2,100,000	1,931,411	(168,589)	91.97%
Total revenues	2,175,000	2,028,399	(146,601)	93.26%
Expenditures				
Purchased services	500,000	3,550	496,450	0.71%
Capital outlay	2,000,000	159,630	1,840,370	7.98%
Other	-	-	-	N/A
Total expenditures	2,500,000	163,180	2,336,820	6.53%
Excess (deficiency) of revenues over (under) expenditures	(325,000)	1,865,219	2,190,219	
Fund balance, beginning	5,378,716	5,378,716	-	
Fund balance, ending	\$ 5,053,716	\$ 7,243,935	\$ 2,190,219	
Expected year-end fund balance as percentage of annual expenditure budget	202.15%			

This page intentionally left blank

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 February 28

	FY18 July - February Actual	FY19 July - February Actual	Dollar Variance	Percent Variance
Revenues				
State grants	\$ 279,987	\$ 624,236	\$ 344,249	122.95%
Federal grants	1,471,342	2,461,675	990,333	67.31%
ARRA-Federal Education Stimulus Funds	88,890	-	(88,890)	-100.00%
Total revenues	<u>1,840,219</u>	<u>3,085,911</u>	<u>1,245,692</u>	67.69%
Expenditures				
Salaries	3,634,745	3,462,883	(171,862)	-4.73%
Benefits	1,176,879	1,170,183	(6,696)	-0.57%
Purchased services	151,101	323,036	171,935	113.79%
Supplies and materials	196,003	222,494	26,491	13.52%
Other	6,868	23,034	16,166	235.38%
Capital outlay	7,709	51,013	43,304	561.73%
Total expenditures	<u>5,173,305</u>	<u>5,252,643</u>	<u>79,338</u>	1.53%
Excess (deficiency) of revenues over (under) expenditures	(3,333,086)	(2,166,732)	1,166,354	34.99%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (3,333,086)</u>	<u>\$ (2,166,732)</u>	<u>\$ 1,166,354</u>	34.99%

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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 543,360	\$ 279,987	\$ (263,373)	51.53%
Federal grants	10,946,855	1,471,342	(9,475,513)	13.44%
ARRA-Federal Education Stimulus Funds	-	88,890	88,890	N/A
Total revenues	<u>11,490,215</u>	<u>1,840,219</u>	<u>(9,649,996)</u>	16.02%
Expenditures				
Salaries	6,201,797	3,634,745	2,567,052	58.61%
Benefits	2,240,845	1,176,879	1,063,966	52.52%
Purchased services	566,055	151,101	414,954	26.69%
Supplies and materials	1,813,014	196,003	1,617,011	10.81%
Other	85,310	6,868	78,442	8.05%
Capital outlay	583,194	7,709	575,485	1.32%
Total expenditures	<u>11,490,215</u>	<u>5,173,305</u>	<u>6,316,910</u>	45.02%
Excess (deficiency) of revenues over (under) expenditures	-	(3,333,086)	(3,333,086)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,333,086)</u>	<u>\$ (3,333,086)</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 February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 807,477	\$ 624,236	\$ (183,241)	77.31%
Federal grants	11,489,962	2,461,675	(9,028,287)	21.42%
ARRA-Federal Education Stimulus Funds	-	-	-	N/A
Total revenues	<u>12,297,439</u>	<u>3,085,911</u>	<u>(9,211,528)</u>	25.09%
Expenditures				
Salaries	6,317,231	3,462,883	2,854,348	54.82%
Benefits	2,162,686	1,170,183	992,503	54.11%
Purchased services	701,218	323,036	378,182	46.07%
Supplies and materials	2,253,946	222,494	2,031,452	9.87%
Other	824,799	23,034	801,765	2.79%
Capital outlay	37,559	51,013	(13,454)	135.82%
Total expenditures	<u>12,297,439</u>	<u>5,252,643</u>	<u>7,044,796</u>	42.71%
Excess (deficiency) of revenues over (under) expenditures	-	(2,166,732)	(2,166,732)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,166,732)</u>	<u>\$ (2,166,732)</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 February 28,

	<u>2018</u>	<u>2019</u>
Assets		
Current assets		
Cash and investments	\$ 1,609,662	\$ 864,782
Accounts receivable	344	207
Grants receivable	548,109	538,776 A
Inventories	786,753	768,812
Total assets	<u>\$ 2,944,868</u>	<u>\$ 2,172,577</u>
Liabilities		
Accrued salaries and benefits	<u>\$ 88,806</u>	<u>\$ 97,444</u>
Total liabilities	<u>88,806</u>	<u>97,444</u>
Fund balance		
Nonspendable: prepaids, inventories	786,753	768,812
Restricted	<u>2,069,309</u>	<u>1,306,321</u>
Total fund balance	<u>2,856,062</u>	<u>2,075,133</u>
Total liabilities and fund balance	<u>\$ 2,944,868</u>	<u>\$ 2,172,577</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 February 28

	FY18 July - February Actual	FY19 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 9,030	\$ 16,525	\$ 7,495	83.00%
3 Charges for service	2,506,888	2,754,998	248,110	9.90%
4 Miscellaneous	10,080	19,854	9,774	96.96%
5 State match	141,485	150,711	9,226	6.52% A
6 Commodities entitlement	551,539	492,720	(58,819)	-10.66%
7 Nat'l School Lunch/Breakfast Pgm	3,552,944	2,949,487	(603,457)	-16.98% A
8 Total revenues	<u>6,771,966</u>	<u>6,384,295</u>	<u>(387,671)</u>	-5.72%
9				
10 Expenditures				
11 Salaries	2,176,266	2,349,108	172,842	7.94%
12 Benefits	857,234	964,169	106,935	12.47%
13 Purchased services	32,749	36,920	4,171	12.74%
14 Supplies and materials	3,218,103	3,268,046	49,943	1.55%
15 Repairs and maintenance	48,474	8,086	(40,388)	-83.32%
16 Other	39,838	4,334	(35,504)	-89.12%
17 Total expenditures	<u>6,372,664</u>	<u>6,630,663</u>	<u>257,999</u>	4.05%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	399,302	(246,368)	(645,670)	-161.70%
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>\$ 2,856,062</u>	<u>\$ 2,075,133</u>	<u>\$ (780,929)</u>	-27.34%

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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 12,000	\$ 9,030	\$ (2,970)	75.25%
3 Charges for service	3,524,000	2,506,888	(1,017,112)	71.14%
4 Miscellaneous	60,000	10,080	(49,920)	16.80%
5 State match	165,000	141,485	(23,515)	85.75%
6 Commodities entitlement	695,328	551,539	(143,789)	79.32%
7 Nat'l School Lunch/Breakfast Pgm	5,203,000	3,552,944	(1,650,056)	68.29%
8 Total revenues	<u>9,659,328</u>	<u>6,771,966</u>	<u>(2,887,362)</u>	70.11%
9				
10 Expenditures				
11 Salaries	3,346,059	2,176,266	1,169,793	65.04%
12 Benefits	1,332,063	857,234	474,829	64.35%
13 Purchased services	160,000	32,749	127,251	20.47%
14 Supplies and materials	4,840,328	3,218,103	1,622,225	66.49%
15 Repairs and maintenance	75,000	48,474	26,526	64.63%
16 Other	100,000	39,838	60,162	39.84%
17 Total expenditures	<u>9,853,450</u>	<u>6,372,664</u>	<u>3,480,786</u>	64.67%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(194,122)	399,302	593,424	
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>\$ 2,856,062</u>	<u>\$ 593,424</u>	
25				
26 Expected year-end fund balance as percentage				
27 of annual expense 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 February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 23,000	\$ 16,525	\$ (6,475)	71.85%
3 Charges for service	3,967,438	2,754,998	(1,212,440)	69.44%
4 Miscellaneous	60,000	19,854	(40,146)	33.09%
5 State match	198,594	150,711	(47,883)	75.89%
6 Commodities entitlement	666,806	492,720	(174,086)	73.89%
7 Nat'l School Lunch/Breakfast Pgm	5,091,558	2,949,487	(2,142,071)	57.93%
8 Total revenues	<u>10,007,396</u>	<u>6,384,295</u>	<u>(3,623,101)</u>	63.80%
9				
10 Expenditures				
11 Salaries	3,623,672	2,349,108	1,274,564	64.83%
12 Benefits	1,446,006	964,169	481,837	66.68%
13 Purchased services	135,000	36,920	98,080	27.35%
14 Supplies and materials	4,882,806	3,268,046	1,614,760	66.93%
15 Repairs and maintenance	35,000	8,086	26,914	23.10%
16 Other	100,000	4,334	95,666	4.33%
17 Total expenditures	<u>10,222,484</u>	<u>6,630,663</u>	<u>3,591,821</u>	64.86%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(215,088)	(246,368)	(31,280)	
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>\$ 2,075,133</u>	<u>\$ (31,280)</u>	
25				
26 Expected year-end net position as percentage				
27 of annual expense budget	<u>20.61%</u>			

This page intentionally left blank

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to February 28

	FY18 July - February Actual	FY19 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 32,309	\$ 83,231	\$ 50,922	157.61%
Athletic activities	1,961,014	1,978,050	17,036	0.87%
Pupil activities	2,488,970	2,428,188	(60,782)	-2.44%
PTO/Gift activities	352,521	534,575	182,054	51.64%
Total revenues	4,834,814	5,024,044	189,230	3.91%
Expenditures				
Athletic activities	1,628,032	2,050,042	422,010	25.92%
Pupil activities	1,996,683	1,777,865	(218,818)	-10.96%
PTO/Gift activities	408,450	413,326	4,876	1.19%
Total expenditures	4,033,165	4,241,233	208,068	5.16%
Excess (deficiency) of revenues over (under) expenditures	801,649	782,811	(18,838)	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	30,148	-	(30,148)	-100.00%
Transfer - Community Educ (Fund 27)	(5,415)	(4,670)	745	13.76%
Transfer - Student Activities (Fund 74)	(2,395)	-	2,395	100.00%
Total other financing sources (uses)	22,338	(4,670)	(27,008)	-120.91%
Net change in fund balance	823,987	778,141	(45,846)	
Fund balance, beginning	4,826,683	5,234,070	407,387	
Fund balance, ending	\$ 5,650,670	\$ 6,012,211	\$ 361,541	

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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 47,000	\$ 32,309	\$ (14,691)	68.74%
Athletic activities	2,600,000	1,961,014	(638,986)	75.42%
Pupil activities	3,700,000	2,488,970	(1,211,030)	67.27%
PTO/Gift activities	960,000	352,521	(607,479)	36.72%
Total revenues	7,307,000	4,834,814	(2,472,186)	66.17%
Expenditures				
Athletic activities	4,338,064	1,628,032	2,710,032	37.53%
Pupil activities	6,217,291	1,996,683	4,220,608	32.11%
PTO/Gift activities	1,578,328	408,450	1,169,878	25.88%
Total expenditures	12,133,683	4,033,165	8,100,518	33.24%
Excess (deficiency) of revenues over (under) expenditures	(4,826,683)	801,649	5,628,332	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	30,148	30,148	N/A
Transfer - Community Educ (Fund 27)	-	(5,415)	(5,415)	N/A
Transfer - Student Activities (Fund 74)	-	(2,395)	(2,395)	N/A
Total other financing sources (uses)	-	22,338	22,338	N/A
Net change in fund balance	(4,826,683)	823,987	5,650,670	
Fund balance, beginning	4,826,683	4,826,683	-	
Fund balance, ending	\$ -	\$ 5,650,670	\$ 5,650,670	
Expected year-end fund balance as percentage of annual expenditure budget		0.00%		

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2018 to February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 100,000	\$ 83,231	\$ (16,769)	83.23%
Athletic activities	2,800,000	1,978,050	(821,950)	70.64%
Pupil activities	4,000,000	2,428,188	(1,571,812)	60.70%
PTO/Gift activities	640,000	534,575	(105,425)	83.53%
Total revenues	<u>7,540,000</u>	<u>5,024,044</u>	<u>(2,515,956)</u>	66.63%
Expenditures				
Athletic activities	2,600,000	2,050,042	549,958	78.85%
Pupil activities	3,800,000	1,777,865	2,022,135	46.79%
PTO/Gift activities	800,000	413,326	386,674	51.67%
Total expenditures	<u>7,200,000</u>	<u>4,241,233</u>	<u>2,958,767</u>	58.91%
Excess (deficiency) of revenues over (under) expenditures	340,000	782,811	442,811	
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	778,141	438,141	
Fund balance, beginning	<u>5,234,070</u>	<u>5,234,070</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,574,070</u>	<u>\$ 6,012,211</u>	<u>\$ 438,141</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>77.42%</u>			

This page intentionally left blank

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 Revenues, Expenses, and Changes in Fund Net Position
As of February 28,

	<u>2018</u>	<u>2019</u>
Assets		
Current assets		
Cash and investments	\$ 3,589,403	\$ 4,586,689
Accounts receivable	-	92
Prepaid expenses	99,085	-
Total current assets	<u>3,688,488</u>	<u>4,586,781</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,668,358</u>	<u>3,751,699</u>
Total assets	<u>7,356,846</u>	<u>8,338,480</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>5,821,885</u>	<u>6,622,480</u>
Total net position	<u><u>\$ 5,821,885</u></u>	<u><u>\$ 6,622,480</u></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 February 28

	FY18 July - February Actual	FY19 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 46,615	\$ 85,305	\$ 38,690	83.00%
Miscellaneous	1,441	-	(1,441)	-100.00%
Employee benefit premiums	11,537,694	13,578,260	2,040,566	17.69%
Total revenues	<u>11,585,750</u>	<u>13,663,565</u>	<u>2,077,815</u>	17.93%
Expenses				
Salaries and benefits	153,835	160,718	6,883	4.47%
Purchased services	1,364,313	1,658,757	294,444	21.58%
Supplies and materials	-	-	-	N/A
Other	242,432	473,705	231,273	95.40%
Claims paid	8,658,795	9,195,195	536,400	6.19%
Total expenses	<u>10,419,375</u>	<u>11,488,375</u>	<u>1,069,000</u>	10.26%
Change in net position	1,166,375	2,175,190	1,008,815	86.49%
Net position, beginning	<u>4,655,510</u>	<u>4,447,290</u>	<u>(208,220)</u>	-4.47%
Net position, ending	<u>\$ 5,821,885</u>	<u>\$ 6,622,480</u>	<u>\$ 800,595</u>	13.75%

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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 74,000	\$ 46,615	\$ (27,385)	62.99%
Miscellaneous	1,000	1,441	441	144.10%
Employee benefit premiums	17,810,000	11,537,694	(6,272,306)	64.78%
Total revenues	17,885,000	11,585,750	(6,299,250)	64.78%
Expenses				
Salaries and benefits	232,500	153,835	78,665	66.17%
Purchased services	2,325,000	1,364,313	960,687	58.68%
Supplies and materials	5,000	-	5,000	0.00%
Other	528,000	242,432	285,568	45.92%
Claims paid	15,120,000	8,658,795	6,461,205	57.27%
Total expenses	18,210,500	10,419,375	7,791,125	57.22%
Change in fund net position	(325,500)	1,166,375	1,491,875	
Fund net position, beginning	4,655,510	4,655,510	-	100.00%
Fund net position, ending	\$ 4,330,010	\$ 5,821,885	\$ 1,491,875	
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 February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 100,000	\$ 85,305	\$ (14,695)	85.31%
Miscellaneous	50,000	0	(50,000)	0.00%
Employee benefit premiums	21,075,000	13,578,260	(7,496,740)	64.43%
Total revenues	<u>21,225,000</u>	<u>13,663,565</u>	<u>(7,561,435)</u>	64.37%
Expenses				
Salaries and benefits	245,000	160,718	84,282	65.60%
Purchased services	2,669,000	1,658,757	1,010,243	62.15%
Supplies and materials	5,000	-	5,000	0.00%
Other	875,000	473,705	401,295	54.14%
Claims paid	16,632,000	9,195,195	7,436,805	55.29%
Total expenses	<u>20,426,000</u>	<u>11,488,375</u>	<u>8,937,625</u>	56.24%
Change in fund net position	799,000	2,175,190	1,376,190	
Fund net position, beginning	<u>4,447,290</u>	<u>4,447,290</u>	<u>-</u>	100.00%
Fund net position, ending	<u>\$ 5,246,290</u>	<u>\$ 6,622,480</u>	<u>\$ 1,376,190</u>	
Expected year-end net position as percentage of annual deduction budget	<u>25.68%</u>			

This page intentionally left blank

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 February 28, 2018

	FY18 Amended Budget	FY18 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 1,700	\$ 1,221	\$ (479)	71.82%
Contributions	40,000	22,965	(17,035)	57.41%
Total additions	<u>41,700</u>	<u>24,186</u>	<u>(17,514)</u>	58.00%
Deductions				
Scholarships	<u>41,700</u>	<u>34,240</u>	<u>7,460</u>	82.11%
Total deductions	<u>41,700</u>	<u>34,240</u>	<u>7,460</u>	82.11%
Change in fiduciary net position	-	(10,054)	(10,054)	
Fiduciary net position, beginning	<u>223,512</u>	<u>223,512</u>	<u>-</u>	
Fiduciary net position, ending	<u>\$ 223,512</u>	<u>\$ 213,458</u>	<u>\$ (10,054)</u>	
Expected year-end net position as percentage of annual deduction budget	<u>536.00%</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 February 28, 2019

	FY19 Amended Budget	FY19 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 2,750	\$ 2,235	\$ (515)	81.27%
Contributions	40,000	24,033	(15,967)	60.08%
Total additions	<u>42,750</u>	<u>26,268</u>	<u>(16,482)</u>	61.45%
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 fiduciary net position	-	(5,228)	(5,228)	
Fiduciary net position, beginning	<u>231,250</u>	<u>231,250</u>	<u>-</u>	
Fiduciary net position, ending	<u><u>\$ 231,250</u></u>	<u><u>\$ 226,022</u></u>	<u><u>\$ (5,228)</u></u>	
Expected year-end net position as percentage of annual deduction budget	<u><u>540.94%</u></u>			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
At February 28, 2019

Fund	Colotrust	Wells Fargo	UMB	Total	Annualized Percent	Current Month Interest
General	\$ 72,939,169			\$ 72,939,169	2.60	\$ 147,294
Risk Management	\$ 2,915,620			\$ 2,915,620	2.60	5,819
Risk Management		\$ 3,220,769		\$ 3,220,769	NRA	5,521
Risk Management Total				\$ 6,136,389		
Colorado Preschool	\$ 729,133			\$ 729,133	2.60	1,455
Nutrition Service	\$ 1,051,143			\$ 1,051,143	2.60	2,098
Student Activity Spec Revenue	\$ 5,294,258			\$ 5,294,258	2.60	10,567
Community School	\$ 3,699,857			\$ 3,699,857	2.60	7,213
Vance Brand Civic Auditorium	closed	xferd to Comm sch		closed	2.60	172
Community School Total				\$ 3,699,857		
Fair Contributions	\$ 6,169,306			\$ 6,169,306	2.60	12,313
UMB Bond			\$ 8,810,551	\$ 8,810,551	NRA	16,453
Wells Fargo Bond		CLOSED		CLOSED	NRA	-
Building 2008	closed			closed	2.60	-
Building 2016	\$ 73,393,417			\$ 73,393,417	2.60	148,725
Building 2018	\$64,085,092			\$ 64,085,092	2.60	127,904
Building Total				\$ 137,478,510		
Capital Reserve	\$ 7,554,937			\$ 7,554,937	2.60	15,078
Health Insurance Trust	\$ 3,751,699			\$ 3,751,699	2.60	7,488
Minimum Liability	\$ 1,674,501			\$ 1,674,501	2.60	3,342
Self Insurance Total				\$ 5,426,199		
Scholarship	\$ 142,160			\$ 142,160	2.60	284
Total	\$ 243,400,292	\$ 3,220,769	\$ 8,810,551	\$ 255,431,612		\$ 511,725

