



## **March 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


























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

St. Vrain Valley School District RE-1J

Financial Executive Summary

For the period July 1, 2018 to March 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 &amp; Non-Major Funds &amp; Special Revenue Funds . . .</i>					
General Fund	6				CY "prepaid exp" \$427k increase related to technology lease. CY "inventories" 54% increase primarily due to (new) Operations inventory.
	—				
	7				CY "prop tax", "SOT" & "mill levy" \$5.8m higher than PY despite large abatements; significant inflows beginning in March. CY "invest income" \$838k increase due to improved rates, higher invested bal. CY "chgs for svc" \$678k increase due to timing of CPP tuition payments. CY "misc" \$3.2m increase due to sale of 'retired' iPads, e-rate revenue. CY "oth state sources" \$180k increase primarily due to increased funding of school counselor grant.
	8-9				CY "sal/bene" accounts for \$12.3m of the total \$17.9m increased expenditures. CY increases in capital outlay and debt service related to technology leases.  Based on passage of time, 75% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		CY "purch svc" & "other" exp increase due to timing of tuition payments (full year CY; half year PY). CY "supplies" increase due to increased participation in CACFP.
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 increase in grants receivable due to timing of requests for funds.
Nutrition Services	36-39				CY free & reduced counts lower than PY; claim reimb lower yet chgs for svc have not adequately offset the difference. CY A/R reflects 2 mo of claims.
Student Activity (23)	41-43	n/a			CY PTO/Booster gifts increased, primarily at elementary schools. CY increase in athletic expenditures due to track resurfacing, equip purch.
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance	46-49				CY "premiums" on track. CY "claims paid" w/in budget; monitor through YE.
<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 scholarships being managed by Education Foundation instead.
<i>Other financial information . . .</i>					
Investments	55		n/a	n/a	

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 March 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
<b>General Fund</b>				
Revenues	\$ 169,259,276	59%	\$ 185,093,187	60%
Expenditures	197,466,568	67%	215,334,384	68%
Transfers	(30,148)	n/a	2,743,210	100%
Net change in fund balance	(28,237,440)		(27,497,987)	
Beg fund balance	107,386,605		113,932,789	
End fund balance	79,149,165		86,434,802	
Liabilities	100,333,085		104,388,532	
Total liabilities and fund balance	\$ 179,482,250		\$ 190,823,334	
Assets	\$ 179,482,250		\$ 190,823,334	
<b>Colorado Preschool Program Fund</b>				
End fund balance	\$ 907,181		\$ 537,890	
<b>Risk Management Fund</b>				
Change in fund balance	\$ 1,384,223		\$ 921,958	
End fund balance	\$ 4,022,854		\$ 6,888,375	
<b>Building Fund</b>				
Expenditures	\$ 63,907,329	40%	\$ 34,023,420	25%
Other Sources (Uses)	-	n/a	63,755,401	100%
End fund balance	\$ 141,019,648		\$ 133,511,031	
<b>Capital Reserve Fund</b>				
Change in fund balance	\$ 1,138,133		\$ 4,078,866	
End fund balance	\$ 7,680,596		\$ 11,793,055	
<b>Community Education Fund</b>				
Net change in fund balance	\$ 198,757		\$ 263,432	
End fund balance	\$ 2,916,874		\$ 3,591,801	
<b>Fair Contributions Fund</b>				
End fund balance	\$ 6,497,927		\$ 7,323,871	
<b>Grants Fund</b>				
Grants receivable	\$ 2,261,277		\$ 2,940,398	
<b>Nutrition Services</b>				
Revenues	\$ 7,696,911	80%	\$ 7,760,020	78%
Expenditures	7,321,759	74%	7,607,249	74%
Change in fund balance	375,152		152,771	
Beg fund balance	2,456,760		2,321,501	
End fund balance	\$ 2,831,912		\$ 2,474,272	
<b>Student Activity (Special Rev)</b>				
End fund balance	\$ 5,843,395		\$ 6,152,280	
<b>Self Insurance Fund</b>				
Change in net position	\$ 313,855		\$ 2,284,989	
Beg net position	4,655,510		4,447,290	
End net position	\$ 4,969,365		\$ 6,732,279	

## 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 March 31,

	<u>2018</u>	<u>2019</u>
<b>Assets</b>		
Cash and investments	\$ 95,519,530	\$ 102,984,830
Accounts receivable	19,413	23,321
Taxes receivable	83,313,921	86,418,561 A
Deposits	-	150
Prepaid expenses	-	426,677
Inventories	629,386	969,795
Total assets	<u>\$ 179,482,250</u>	<u>\$ 190,823,334</u>
<b>Liabilities</b>		
Accounts payable	\$ 102	\$ -
Retainage payable	-	1,874
Accrued salaries and benefits	8,476,651	8,890,397 B
Payroll withholdings	8,419,576	8,925,889
Deferred revenues	83,436,756	86,570,372 A
Total liabilities	<u>100,333,085</u>	<u>104,388,532</u>
<b>Fund balances</b>		
Nonspendable: inventories, deposits, prepaids	629,386	1,396,622
Restricted: TABOR	9,056,970	9,886,636
Restricted: special federal contract	2,574,361	3,177,133
Committed: contingency	6,037,980	6,591,091
Committed: BOE allocations	9,995,186	10,577,852
Assigned: Mill Levy Override	36,798,141	44,396,663
Assigned: current year obligations	11,599,577	10,354,915
Unassigned	2,457,564	53,890
Total fund balance	<u>79,149,165</u>	<u>86,434,802</u>
Total liabilities and fund balance	<u>\$ 179,482,250</u>	<u>\$ 190,823,334</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 March 31

	FY18 July - March Actual	FY19 July - March Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 30,087,572	\$ 33,075,148	\$ 2,987,576	9.93%
4 Specific ownership taxes	7,855,188	8,609,010	753,822	9.60%
5 Mill levy override	16,215,131	18,275,591	2,060,460	12.71%
6 Investment income	951,821	1,790,256	838,435	88.09%
7 Charges for service	4,306,216	4,983,912	677,696	15.74%
8 Miscellaneous	2,445,266	5,616,243	3,170,977	129.68%
9 Total local revenues	<u>61,861,194</u>	<u>72,350,160</u>	<u>10,488,966</u>	16.96%
10 State				
11 Equalization, net	94,139,845	98,863,402	4,723,557	5.02%
12 Special Education	5,558,977	5,899,394	340,417	6.12%
13 Vocational Education	729,600	652,192	(77,408)	-10.61%
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>105,131,530</u>	<u>110,518,501</u>	<u>5,386,971</u>	5.12%
20 Federal				
21 BOCES	-	11,243	11,243	N/A
22 Build America Bond Rebates	710,965	714,010	3,045	0.43%
23 Other federal sources	1,555,587	1,499,273	(56,314)	-3.62%
24 Total federal revenues	<u>2,266,552</u>	<u>2,224,526</u>	<u>(42,026)</u>	-1.85%
25 Total revenues	<u>169,259,276</u>	<u>185,093,187</u>	<u>15,833,911</u>	9.35%
<b>26 Expenditures</b>				
27 Salaries	118,924,145	127,225,032	8,300,887	6.98%
28 Benefits	38,687,939	42,737,587	4,049,648	10.47%
29 Purchased services	9,824,911	10,183,381	358,470	3.65%
30 Supplies and materials	10,981,901	11,282,030	300,129	2.73%
31 Other	523,595	643,716	120,121	22.94%
32 Allocation to charter schools	18,292,390	19,067,123	774,733	4.24%
33 Capital outlay	231,687	3,383,153	3,151,466	1360.23%
34 Debt service	-	812,362	812,362	N/A
35 Total expenditures	<u>197,466,568</u>	<u>215,334,384</u>	<u>17,867,816</u>	9.05%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(28,207,292)	(30,241,197)	(2,033,905)	-7.21%
<b>38 Other Financing Sources (Uses)</b>				
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	(28,237,440)	(27,497,987)	739,453	2.62%
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>\$ 79,149,165</u>	<u>\$ 86,434,802</u>	<u>\$ 7,285,637</u>	9.20%

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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 82,677,957	\$ 30,087,572	\$ (52,590,385)	36.39%
4 Specific ownership taxes	10,000,000	7,855,188	(2,144,812)	78.55%
5 Mil levy override	43,236,751	16,215,131	(27,021,620)	37.50%
6 Investment income	1,200,000	951,821	(248,179)	79.32%
7 Charges for service	5,488,705	4,306,216	(1,182,489)	78.46%
8 Miscellaneous	4,362,924	2,445,266	(1,917,658)	56.05%
9 Total local revenues	<u>146,966,337</u>	<u>61,861,194</u>	<u>(85,105,143)</u>	42.09%
10 State				
11 Equalization, net	125,437,426	94,139,845	(31,297,581)	75.05%
12 Special Education	6,176,641	5,558,977	(617,664)	90.00%
13 Vocational Education	1,056,873	729,600	(327,273)	69.03%
14 Transportation	1,875,500	1,875,500	-	100.00%
15 Gifted and Talented	298,730	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>105,131,530</u>	<u>(32,484,959)</u>	76.39%
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	1,555,587	279,553	121.91%
24 Total federal revenues	<u>2,726,768</u>	<u>2,266,552</u>	<u>(460,216)</u>	83.12%
25 Total revenues	<u>287,309,594</u>	<u>169,259,276</u>	<u>(118,050,318)</u>	58.91%
<b>26 Expenditures</b>				
27 Salaries	167,238,908	118,924,145	48,314,763	71.11%
28 Benefits	54,213,283	38,687,939	15,525,344	71.36%
29 Purchased services	12,487,503	9,824,911	2,662,592	78.68%
30 Supplies and materials	29,667,737	10,981,901	18,685,836	37.02%
31 Other	1,423,559	523,595	899,964	36.78%
32 Allocation to charter schools	27,636,581	18,292,390	9,344,191	66.19%
33 Capital outlay	702,000	231,687	470,313	33.00%
34 Debt service	-	-	-	N/A
35 Total expenditures	<u>293,369,571</u>	<u>197,466,568</u>	<u>95,903,003</u>	67.31%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(6,059,977)	(28,207,292)	(22,147,315)	
<b>38 Other Financing Sources (Uses)</b>				
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)	(28,237,440)	(22,177,463)	
42 Fund balance, beginning	107,386,605	107,386,605	-	
43 Fund balance, ending	<u>\$ 101,326,628</u>	<u>\$ 79,149,165</u>	<u>\$ (22,177,463)</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 March 31, 2019

	FY19 Amended Budget	FY19 July - March Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 87,995,288	\$ 33,075,148	\$ (54,920,140)	37.59%
4 Specific ownership taxes	11,500,000	8,609,010	(2,890,990)	74.86%
5 Mil levy override	46,049,037	18,275,591	(27,773,446)	39.69%
6 Investment income	2,000,000	1,790,256	(209,744)	89.51%
7 Charges for service	6,657,935	4,983,912	(1,674,023)	74.86%
8 Miscellaneous	5,203,959	5,616,243	412,284	107.92%
9 Total local revenues	<u>159,406,219</u>	<u>72,350,160</u>	<u>(87,056,059)</u>	45.39%
10 State				
11 Equalization, net	132,106,310	98,863,402	(33,242,908)	74.84%
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>110,518,501</u>	<u>(34,932,465)</u>	75.98%
20 Federal				
21 BOCES	25,000	11,243	(13,757)	44.97%
22 Build America Bond Rebates	1,428,020	714,010	(714,010)	50.00%
23 Other federal sources	1,442,989	1,499,273	56,284	103.90%
24 Total federal revenues	<u>2,896,009</u>	<u>2,224,526</u>	<u>(671,483)</u>	76.81%
25 Total revenues	<u>307,753,194</u>	<u>185,093,187</u>	<u>(122,660,007)</u>	60.14%
<b>26 Expenditures</b>				
27 Salaries	178,852,737	127,225,032	51,627,705	71.13%
28 Benefits	59,888,442	42,737,587	17,150,855	71.36%
29 Purchased services	14,568,670	10,183,381	4,385,289	69.90%
30 Supplies and materials	26,062,803	11,282,030	14,780,773	43.29%
31 Other	2,424,764	643,716	1,781,048	26.55%
32 Allocation to charter schools	27,453,462	19,067,123	8,386,339	69.45%
33 Capital outlay	3,326,910	3,383,153	(56,243)	101.69%
34 Debt service	4,153,888	812,362	3,341,526	19.56%
35 Total expenditures	<u>316,731,676</u>	<u>215,334,384</u>	<u>101,397,292</u>	67.99%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(8,978,482)	(30,241,197)	(21,262,715)	
<b>38 Other Financing Sources (Uses)</b>				
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)	(27,497,987)	(21,262,715)	
42 Fund balance, beginning	113,932,789	113,932,789	-	
43 Fund balance, ending	<u>\$ 107,697,517</u>	<u>\$ 86,434,802</u>	<u>\$ (21,262,715)</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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 1,535,754	\$ 1,151,815	\$ (383,939)	75.00%
Investment income	2,700	2,220	(480)	82.22%
Total revenues	<u>1,538,454</u>	<u>1,154,035</u>	<u>(384,419)</u>	75.01%
<b>Expenditures</b>				
Salaries	199,208	132,623	66,585	66.58%
Benefits	65,940	40,264	25,676	61.06%
Purchased services	1,177,750	577,782	599,968	49.06%
Supplies and materials	87,200	48,096	39,104	55.16%
Other	26,730	25,037	1,693	93.67%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,806,828</u>	<u>823,802</u>	<u>983,026</u>	45.59%
Excess (deficiency) of revenues over (under) expenditures	(268,374)	330,233	598,607	
Fund balance, beginning	<u>576,948</u>	<u>576,948</u>	<u>-</u>	
Fund balance, ending	<u>\$ 308,574</u>	<u>\$ 907,181</u>	<u>\$ 598,607</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 March 31, 2019

	FY19 Amended Budget	FY19 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 1,653,862	\$ 1,274,861	\$ (379,001)	77.08%
Investment income	10,000	13,059	3,059	130.59%
Total revenues	<u>1,663,862</u>	<u>1,287,920</u>	<u>(375,942)</u>	77.41%
<b>Expenditures</b>				
Salaries	197,040	145,615	51,425	73.90%
Benefits	57,611	45,049	12,562	78.20%
Purchased services	1,180,050	1,126,621	53,429	95.47%
Supplies and materials	73,765	72,849	916	98.76%
Other	26,405	26,600	(195)	100.74%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,784,871</u>	<u>1,416,734</u>	<u>368,137</u>	79.37%
Excess (deficiency) of revenues over (under) expenditures	(121,009)	(128,814)	(7,805)	
Fund balance, beginning	<u>666,704</u>	<u>666,704</u>	<u>-</u>	
Fund balance, ending	<u>\$ 545,695</u>	<u>\$ 537,890</u>	<u>\$ (7,805)</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 March 31

	FY18 July - March Actual	FY19 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 28,346	\$ 93,901	\$ 65,555	231.27%
Allocation from General Fund	2,877,536	3,085,418	207,882	7.22%
Miscellaneous	232,516	17,044	(215,472)	-92.67%
Total revenues	<u>3,138,398</u>	<u>3,196,363</u>	<u>57,965</u>	1.85%
<b>Expenditures</b>				
Salaries	180,866	194,211	13,345	7.38%
Benefits	51,336	60,697	9,361	18.23%
Purchased services				
Professional services	117,540	196,735	79,195	67.38%
Self insurance pools	944,147	1,431,960	487,813	51.67%
Claims paid	414,680	348,239	(66,441)	-16.02%
Supplies	40,861	38,560	(2,301)	-5.63%
Other	4,745	4,003	(742)	-15.64%
Capital outlay	-	-	-	N/A
Total expenses	<u>1,754,175</u>	<u>2,274,405</u>	<u>520,230</u>	29.66%
Excess (deficiency) of revenues over (under) expenditures	1,384,223	921,958	(462,265)	-33.40%
Fund balance, beginning	<u>2,638,631</u>	<u>5,966,417</u>	<u>3,327,786</u>	126.12%
Fund balance, ending	<u>\$ 4,022,854</u>	<u>\$ 6,888,375</u>	<u>\$ 2,865,521</u>	71.23%

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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 32,000	\$ 28,346	\$ (3,654)	88.58%
Allocation from General Fund	3,836,715	2,877,536	(959,179)	75.00%
Miscellaneous	<u>25,000</u>	<u>232,516</u>	<u>207,516</u>	930.06%
Total revenues	<u>3,893,715</u>	<u>3,138,398</u>	<u>(755,317)</u>	80.60%
<b>Expenditures</b>				
Salaries	250,182	180,866	69,316	72.29%
Benefits	69,493	51,336	18,157	73.87%
Purchased services	1,728,170	1,061,687	666,483	61.43%
Claims paid	1,632,000	414,680	1,217,320	25.41%
Supplies	103,650	40,861	62,789	39.42%
Other	53,220	4,745	48,475	8.92%
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total expenses	<u>3,836,715</u>	<u>1,754,175</u>	<u>2,082,540</u>	45.72%
Excess (deficiency) of revenues over (under) expenditures	57,000	1,384,223	1,327,223	
Fund balance, beginning	<u>2,638,631</u>	<u>2,638,631</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,695,631</u>	<u>\$ 4,022,854</u>	<u>\$ 1,327,223</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 March 31, 2019

	FY19 Amended Budget	FY19 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 80,000	\$ 93,901	\$ 13,901	117.38%
Allocation from General Fund	4,113,891	3,085,418	(1,028,473)	75.00%
Miscellaneous	25,000	17,044	(7,956)	68.18%
Total revenues	<u>4,218,891</u>	<u>3,196,363</u>	<u>(1,022,528)</u>	75.76%
<b>Expenditures</b>				
Salaries	272,870	194,211	78,659	71.17%
Benefits	86,196	60,697	25,499	70.42%
Purchased services	2,062,370	1,628,695	433,675	78.97%
Claims paid	1,632,000	348,239	1,283,761	21.34%
Supplies	113,835	38,560	75,275	33.87%
Other	50,620	4,003	46,617	7.91%
Capital outlay	1,000	-	1,000	0.00%
Total expenses	<u>4,218,891</u>	<u>2,274,405</u>	<u>1,944,486</u>	53.91%
Excess (deficiency) of revenues over (under) expenditures	-	921,958	921,958	
Fund balance, beginning	<u>5,966,417</u>	<u>5,966,417</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,966,417</u>	<u>\$ 6,888,375</u>	<u>\$ 921,958</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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 55,836,000	\$ 20,865,680	\$ (34,970,320)	37.37%
Investment income	500,000	242,587	(257,413)	48.52%
Total revenues	<u>56,336,000</u>	<u>21,108,267</u>	<u>(35,227,733)</u>	37.47%
<b>Expenditures</b>				
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	11,253	(1,253)	112.53%
Total expenditures	<u>49,989,214</u>	<u>37,503,291</u>	<u>12,485,923</u>	75.02%
Excess (deficiency) of revenues over (under) expenditures	6,346,786	(16,395,024)	(22,741,810)	
Fund balance, beginning	<u>55,195,386</u>	<u>55,195,386</u>	<u>-</u>	
Fund balance, ending	<u>\$ 61,542,172</u>	<u>\$ 38,800,362</u>	<u>\$ (22,741,810)</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 March 31, 2019

	FY19 Amended Budget	FY19 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 59,467,000	\$ 23,181,462	\$ (36,285,538)	38.98%
Investment income	500,000	751,903	251,903	150.38%
Total revenues	<u>59,967,000</u>	<u>23,933,365</u>	<u>(36,033,635)</u>	39.91%
<b>Expenditures</b>				
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)	(31,907,736)	(23,017,816)	
Fund balance, beginning	<u>62,572,848</u>	<u>62,572,848</u>	<u>-</u>	
Fund balance, ending	<u>\$ 53,682,928</u>	<u>\$ 30,665,112</u>	<u>\$ (23,017,816)</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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,100,000	\$ 1,805,730	\$ (294,270)	85.99%
Miscellaneous	5,000	-	(5,000)	0.00%
Total revenues	<u>2,105,000</u>	<u>1,805,730</u>	<u>(299,270)</u>	85.78%
<b>Expenditures</b>				
Salaries	535,000	359,792	175,208	67.25%
Benefits	161,000	106,689	54,311	66.27%
Purchased services	8,000,000	4,994,390	3,005,610	62.43%
Construction projects	150,000,000	58,441,919	91,558,081	38.96%
Other	<u>3,500</u>	<u>4,539</u>	<u>(1,039)</u>	129.69%
Total expenditures	<u>158,699,500</u>	<u>63,907,329</u>	<u>94,792,171</u>	40.27%
Excess (deficiency) of revenues over (under) expenditures	(156,594,500)	(62,101,599)	94,492,901	
<b>Other Financing Sources (Uses)</b>				
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)	(62,101,599)	94,492,901	
Fund balance, beginning	<u>203,121,247</u>	<u>203,121,247</u>	<u>-</u>	
Fund balance, ending	<u>\$ 46,526,747</u>	<u>\$ 141,019,648</u>	<u>\$ 94,492,901</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 March 31, 2019

	FY19 Amended Budget	FY19 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,400,000	2,319,192	\$ (80,808)	96.63%
Miscellaneous	5,000	18,543	13,543	370.86%
Total revenues	<u>2,405,000</u>	<u>2,337,735</u>	<u>(67,265)</u>	97.20%
<b>Expenditures</b>				
Salaries	550,000	341,298	208,702	62.05%
Benefits	175,000	101,696	73,304	58.11%
Purchased services	12,450,518	9,367,067	3,083,451	75.23%
Construction projects	125,000,000	24,210,769	100,789,231	19.37%
Other	6,000	2,590	3,410	43.17%
Total expenditures	<u>138,181,518</u>	<u>34,023,420</u>	<u>104,158,098</u>	24.62%
Excess (deficiency) of revenues over (under) expenditures	(135,776,518)	(31,685,685)	104,090,833	
<b>Other Financing Sources (Uses)</b>				
Bond proceeds	60,340,000	60,340,000	-	100.00%
Premium on bonds issued	3,415,401	3,415,401	-	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)	32,069,716	104,090,833	
Fund balance, beginning	<u>101,441,315</u>	<u>101,441,315</u>	<u>-</u>	
Fund balance, ending	<u>\$ 29,420,198</u>	<u>\$ 133,511,031</u>	<u>\$ 104,090,833</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>21.29%</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 February 28

	FY18 July - February Actual	FY19 July - February Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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 March 31

	FY18 July - March Actual	FY19 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 26,999	\$ 66,268	\$ 39,269	145.45%
Charges for services				
A Drivers Education Program	268,707	247,703	(21,004)	-7.82%
B Summer School Program	22,991	42,637	19,646	85.45%
Community School Programs				
C Pre-K Child Care	483,064	568,785	85,721	17.75%
D K-5 Child Care	2,838,177	2,805,702	(32,475)	-1.14%
E Enrichment	410,534	451,239	40,705	9.92%
F C/S Central Office	100,342	162,325	61,983	61.77%
Facility Use				
G School Bldgs' Share	16,875	49,175	32,300	191.41%
H Central Office Share	270,845	262,817	(8,028)	-2.96%
I Community Grants & Awards	143,527	459,105	315,578	219.87%
J Other Programs	92,424	90,416	(2,008)	-2.17%
Total revenues	<u>4,674,485</u>	<u>5,206,172</u>	<u>531,687</u>	11.37%
<b>Expenditures</b>				
Instruction				
A Drivers Education Program	338,786	326,829	(11,957)	-3.53%
B Summer School Program	59,006	40,039	(18,967)	-32.14%
Community School Programs				
C Pre-K Child Care	501,725	497,721	(4,004)	-0.80%
D K-5 Child Care	2,104,535	2,166,163	61,628	2.93%
E Enrichment	299,489	320,602	21,113	7.05%
F C/S Central Office	376,663	569,471	192,808	51.19%
Facility Use				
G School Bldgs' Share	10,523	39,047	28,524	271.06%
H Central Office Share	298,451	633,541	335,090	112.28%
I Community Grants & Awards	321,425	170,305	(151,120)	-47.02%
J Other Programs	170,540	184,044	13,504	7.92%
Total expenditures	<u>4,481,143</u>	<u>4,947,762</u>	<u>466,619</u>	10.41%
Excess (deficiency) of revenues over (under) expenditures	193,342	258,410	65,068	33.65%
<b>Other Financing Sources (Uses)</b>				
Transfer - Student Activities (Fd 23)	5,415	5,022	(393)	-7.26%
Net change in fund balance	198,757	263,432	64,675	32.54%
Fund balance, beginning	2,718,117	3,328,369	610,252	22.45%
Fund balance, ending	<u>\$ 2,916,874</u>	<u>\$ 3,591,801</u>	<u>\$ 674,927</u>	23.14%

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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 33,000	\$ 26,999	\$ (6,001)	81.82%
Charges for services	7,583,000	4,647,486	(2,935,514)	61.29%
Total revenues	7,616,000	4,674,485	(2,941,515)	61.38%
<b>Expenditures</b>				
Instruction	5,561,000	3,380,823	2,180,177	60.80%
Support services	1,484,000	1,062,999	421,001	71.63%
Capital outlay	100,000	37,321	62,679	37.32%
Total expenditures	7,145,000	4,481,143	2,663,857	62.72%
Excess (deficiency) of revenues over (under) expenditures	471,000	193,342	(277,658)	
<b>Other Financing Sources (Uses)</b>				
Transfer - Student Activities (Fd 23)	-	5,415	5,415	N/A
Net change in fund balance	471,000	198,757	(272,243)	
Fund balance, beginning	2,718,117	2,718,117	-	
Fund balance, ending	<u>\$ 3,189,117</u>	<u>\$ 2,916,874</u>	<u>\$ (272,243)</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 March 31, 2019

	FY19 Amended Budget	FY19 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 80,000	\$ 66,268	\$ (13,732)	82.84%
Charges for services	7,214,000	5,139,904	(2,074,096)	71.25%
Total revenues	7,294,000	5,206,172	(2,087,828)	71.38%
<b>Expenditures</b>				
Instruction	5,150,000	3,500,587	1,649,413	67.97%
Support services	1,850,000	1,412,109	437,891	76.33%
Capital outlay	100,000	35,066	64,934	35.07%
Total expenditures	7,100,000	4,947,762	2,152,238	69.69%
Excess (deficiency) of revenues over (under) expenditures	194,000	258,410	64,410	
<b>Other Financing Sources (Uses)</b>				
Transfer - Student Activities (Fd 23)	-	5,022	5,022	N/A
Net change in fund balance	194,000	263,432	69,432	
Fund balance, beginning	3,328,369	3,328,369	-	
Fund balance, ending	<u>\$ 3,522,369</u>	<u>\$ 3,591,801</u>	<u>\$ 69,432</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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 75,000	\$ 62,088	\$ (12,912)	82.78%
Cash in lieu	1,400,000	1,003,327	(396,673)	71.67%
Total revenues	<u>1,475,000</u>	<u>1,065,415</u>	<u>(409,585)</u>	72.23%
<b>Expenditures</b>				
Purchased services	250,000	517,376	(267,376)	206.95%
Capital outlay	<u>8,586,737</u>	<u>1,411,849</u>	<u>7,174,888</u>	16.44%
Total expenditures	<u>8,836,737</u>	<u>1,929,225</u>	<u>6,907,512</u>	21.83%
Excess (deficiency) of revenues over (under) expenditures	(7,361,737)	(863,810)	6,497,927	
Fund balance, beginning	<u>7,361,737</u>	<u>7,361,737</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 6,497,927</u>	<u>\$ 6,497,927</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 March 31, 2019

	FY19 Amended Budget	FY19 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 75,000	\$ 111,238	\$ 36,238	148.32%
Cash in lieu	<u>2,100,000</u>	<u>1,997,097</u>	<u>(102,903)</u>	95.10%
Total revenues	<u>2,175,000</u>	<u>2,108,335</u>	<u>(66,665)</u>	96.93%
<b>Expenditures</b>				
Purchased services	500,000	3,550	496,450	0.71%
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>163,180</u>	<u>2,336,820</u>	6.53%
Excess (deficiency) of revenues over (under) expenditures	(325,000)	1,945,155	2,270,155	
Fund balance, beginning	<u>5,378,716</u>	<u>5,378,716</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,053,716</u>	<u>\$ 7,323,871</u>	<u>\$ 2,270,155</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>202.15%</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 March 31

	FY18 July - March Actual	FY19 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
State grants	\$ 317,621	\$ 659,719	\$ 342,098	107.71%
Federal grants	3,221,633	2,467,006	(754,627)	-23.42%
ARRA-Federal Education Stimulus Funds	88,890	-	(88,890)	-100.00%
Total revenues	<u>3,628,144</u>	<u>3,126,725</u>	<u>(501,419)</u>	-13.82%
<b>Expenditures</b>				
Salaries	4,153,774	4,012,131	(141,643)	-3.41%
Benefits	1,342,891	1,350,242	7,351	0.55%
Purchased services	179,922	355,651	175,729	97.67%
Supplies and materials	196,876	272,719	75,843	38.52%
Other	8,249	25,367	17,118	207.52%
Capital outlay	7,709	51,013	43,304	561.73%
Total expenditures	<u>5,889,421</u>	<u>6,067,123</u>	<u>177,702</u>	3.02%
Excess (deficiency) of revenues over (under) expenditures	(2,261,277)	(2,940,398)	(679,121)	-30.03%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,261,277)</u>	<u>\$ (2,940,398)</u>	<u>\$ (679,121)</u>	-30.03%

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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
State grants	\$ 543,360	\$ 317,621	\$ (225,739)	58.45%
Federal grants	10,946,855	3,221,633	(7,725,222)	29.43%
ARRA-Federal Education Stimulus Funds	-	88,890	88,890	N/A
Total revenues	<u>11,490,215</u>	<u>3,628,144</u>	<u>(7,862,071)</u>	31.58%
<b>Expenditures</b>				
Salaries	6,201,797	4,153,774	2,048,023	66.98%
Benefits	2,240,845	1,342,891	897,954	59.93%
Purchased services	566,055	179,922	386,133	31.79%
Supplies and materials	1,813,014	196,876	1,616,138	10.86%
Other	85,310	8,249	77,061	9.67%
Capital outlay	583,194	7,709	575,485	1.32%
Total expenditures	<u>11,490,215</u>	<u>5,889,421</u>	<u>5,600,794</u>	51.26%
Excess (deficiency) of revenues over (under) expenditures	-	(2,261,277)	(2,261,277)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,261,277)</u>	<u>\$ (2,261,277)</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 March 31, 2019

	FY19 Amended Budget	FY19 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
State grants	\$ 807,477	\$ 659,719	\$ (147,758)	81.70%
Federal grants	11,489,962	2,467,006	(9,022,956)	21.47%
ARRA-Federal Education Stimulus Funds	-	-	-	N/A
Total revenues	<u>12,297,439</u>	<u>3,126,725</u>	<u>(9,170,714)</u>	25.43%
<b>Expenditures</b>				
Salaries	6,317,231	4,012,131	2,305,100	63.51%
Benefits	2,162,686	1,350,242	812,444	62.43%
Purchased services	701,218	355,651	345,567	50.72%
Supplies and materials	2,253,946	272,719	1,981,227	12.10%
Other	824,799	25,367	799,432	3.08%
Capital outlay	37,559	51,013	(13,454)	135.82%
Total expenditures	<u>12,297,439</u>	<u>6,067,123</u>	<u>6,230,316</u>	49.34%
Excess (deficiency) of revenues over (under) expenditures	-	(2,940,398)	(2,940,398)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,940,398)</u>	<u>\$ (2,940,398)</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)**  
Statement of Fund Net Position (Unaudited)  
As of March 31,

	<u>2018</u>	<u>2019</u>
<b>Assets</b>		
Cash and investments	\$ 1,710,391	\$ 969,947
Accounts receivable	433	322
Grants receivable	489,310	941,009 A
Inventories	<u>733,271</u>	<u>674,359</u>
Total assets	<u><u>\$ 2,933,405</u></u>	<u><u>\$ 2,585,637</u></u>
<b>Liabilities</b>		
Accrued salaries and benefits	<u>\$ 101,493</u>	<u>\$ 111,365</u>
Total liabilities	<u>101,493</u>	<u>111,365</u>
<b>Fund balance</b>		
Nonspendable: prepaids, inventories	733,271	674,359
Restricted	<u>2,098,641</u>	<u>1,799,913</u>
Total fund balance	<u>2,831,912</u>	<u>2,474,272</u>
Total liabilities and fund balance	<u><u>\$ 2,933,405</u></u>	<u><u>\$ 2,585,637</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 March 31

	FY18 July - March Actual	FY19 July - March Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 10,579	\$ 18,827	\$ 8,248	77.97%
3 Charges for service	2,885,545	3,137,175	251,630	8.72%
4 Miscellaneous	25,389	31,994	6,605	26.02%
5 State match	149,571	171,860	22,289	14.90% A
6 Commodities entitlement	583,156	530,115	(53,041)	-9.10%
7 Nat'l School Lunch/Breakfast Pgm	4,042,671	3,870,049	(172,622)	-4.27% A
8 Total revenues	<u>7,696,911</u>	<u>7,760,020</u>	<u>63,109</u>	0.82%
9				
<b>10 Expenditures</b>				
11 Salaries	2,495,253	2,696,107	200,854	8.05%
12 Benefits	980,612	1,103,749	123,137	12.56%
13 Purchased services	36,283	37,709	1,426	3.93%
14 Supplies and materials	3,706,091	3,748,648	42,557	1.15%
15 Non-capitalized equipment	48,474	16,247	(32,227)	-66.48%
16 Other	55,046	4,789	(50,257)	-91.30%
17 Total expenditures	<u>7,321,759</u>	<u>7,607,249</u>	<u>285,490</u>	3.90%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	375,152	152,771	(222,381)	-59.28%
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>\$ 2,831,912</u>	<u>\$ 2,474,272</u>	<u>\$ (357,640)</u>	-12.63%

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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 12,000	\$ 10,579	\$ (1,421)	88.16%
3 Charges for service	3,524,000	2,885,545	(638,455)	81.88%
4 Miscellaneous	60,000	25,389	(34,611)	42.32%
5 State match	165,000	149,571	(15,429)	90.65%
6 Commodities entitlement	695,328	583,156	(112,172)	83.87%
7 Nat'l School Lunch/Breakfast Pgm	5,203,000	4,042,671	(1,160,329)	77.70%
8 Total revenues	<u>9,659,328</u>	<u>7,696,911</u>	<u>(1,962,417)</u>	79.68%
9				
<b>10 Expenditures</b>				
11 Salaries	3,346,059	2,495,253	850,806	74.57%
12 Benefits	1,332,063	980,612	351,451	73.62%
13 Purchased services	160,000	36,283	123,717	22.68%
14 Supplies and materials	4,840,328	3,706,091	1,134,237	76.57%
15 Non-capitalized equipment	75,000	48,474	26,526	64.63%
16 Other	100,000	55,046	44,954	55.05%
17 Total expenditures	<u>9,853,450</u>	<u>7,321,759</u>	<u>2,531,691</u>	74.31%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(194,122)	375,152	569,274	
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>\$ 2,831,912</u>	<u>\$ 569,274</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 March 31, 2019

	FY19 Amended Budget	FY19 July - March Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 23,000	\$ 18,827	\$ (4,173)	81.86%
3 Charges for service	3,967,438	3,137,175	(830,263)	79.07%
4 Miscellaneous	60,000	31,994	(28,006)	53.32%
5 State match	198,594	171,860	(26,734)	86.54%
6 Commodities entitlement	666,806	530,115	(136,691)	79.50%
7 Nat'l School Lunch/Breakfast Pgm	5,091,558	3,870,049	(1,221,509)	76.01%
8 Total revenues	<u>10,007,396</u>	<u>7,760,020</u>	<u>(2,247,376)</u>	77.54%
9				
<b>10 Expenditures</b>				
11 Salaries	3,623,672	2,696,107	927,565	74.40%
12 Benefits	1,446,006	1,103,749	342,257	76.33%
13 Purchased services	135,000	37,709	97,291	27.93%
14 Supplies and materials	4,882,806	3,748,648	1,134,158	76.77%
15 Non-capitalized equipment	35,000	16,247	18,753	46.42%
16 Other	100,000	4,789	95,211	4.79%
17 Total expenditures	<u>10,222,484</u>	<u>7,607,249</u>	<u>2,615,235</u>	74.42%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(215,088)	152,771	367,859	
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>\$ 2,474,272</u>	<u>\$ 367,859</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 to March 31

	FY18 July - March Actual	FY19 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 39,338	\$ 95,565	\$ 56,227	142.93%
Athletic activities	2,184,252	2,226,758	42,506	1.95%
Pupil activities	2,975,953	2,761,402	(214,551)	-7.21%
PTO/Gift activities	393,693	569,371	175,678	44.62%
Total revenues	<u>5,593,236</u>	<u>5,653,096</u>	<u>59,860</u>	1.07%
<b>Expenditures</b>				
Athletic activities	1,880,102	2,249,394	369,292	19.64%
Pupil activities	2,252,883	2,001,698	(251,185)	-11.15%
PTO/Gift activities	465,877	478,772	12,895	2.77%
Total expenditures	<u>4,598,862</u>	<u>4,729,864</u>	<u>131,002</u>	2.85%
Excess (deficiency) of revenues over (under) expenditures	994,374	923,232	(71,142)	
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fund 10)	30,148	-	(30,148)	-100.00%
Transfer - Community Educ (Fund 27)	(5,415)	(5,022)	393	-7.26%
Transfer - Student Activities (Fund 74)	(2,395)	-	2,395	100.00%
Total other financing sources (uses)	<u>22,338</u>	<u>(5,022)</u>	<u>(27,360)</u>	122.48%
Net change in fund balance	1,016,712	918,210	(98,502)	
Fund balance, beginning	<u>4,826,683</u>	<u>5,234,070</u>	<u>407,387</u>	
Fund balance, ending	<u>\$ 5,843,395</u>	<u>\$ 6,152,280</u>	<u>\$ 308,885</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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 47,000	\$ 39,338	\$ (7,662)	83.70%
Athletic activities	2,600,000	2,184,252	(415,748)	84.01%
Pupil activities	3,700,000	2,975,953	(724,047)	80.43%
PTO/Gift activities	960,000	393,693	(566,307)	41.01%
Total revenues	7,307,000	5,593,236	(1,713,764)	76.55%
<b>Expenditures</b>				
Athletic activities	4,338,064	1,880,102	2,457,962	43.34%
Pupil activities	6,217,291	2,252,883	3,964,408	36.24%
PTO/Gift activities	1,578,328	465,877	1,112,451	29.52%
Total expenditures	12,133,683	4,598,862	7,534,821	37.90%
Excess (deficiency) of revenues over (under) expenditures	(4,826,683)	994,374	5,821,057	
<b>Other Financing Sources (Uses)</b>				
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)	1,016,712	5,843,395	
Fund balance, beginning	4,826,683	4,826,683	-	
Fund balance, ending	\$ -	\$ 5,843,395	\$ 5,843,395	
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 March 31, 2019

	FY19 Amended Budget	FY19 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 100,000	\$ 95,565	\$ (4,435)	95.57%
Athletic activities	2,800,000	2,226,758	(573,242)	79.53%
Pupil activities	4,000,000	2,761,402	(1,238,598)	69.04%
PTO/Gift activities	640,000	569,371	(70,629)	88.96%
Total revenues	<u>7,540,000</u>	<u>5,653,096</u>	<u>(1,886,904)</u>	74.97%
<b>Expenditures</b>				
Athletic activities	2,600,000	2,249,394	350,606	86.52%
Pupil activities	3,800,000	2,001,698	1,798,302	52.68%
PTO/Gift activities	800,000	478,772	321,228	59.85%
Total expenditures	<u>7,200,000</u>	<u>4,729,864</u>	<u>2,470,136</u>	65.69%
Excess (deficiency) of revenues over (under) expenditures	340,000	923,232	583,232	
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fund 10)	-	-	-	N/A
Transfer - Community Educ (Fund 27)	-	(5,022)	(5,022)	N/A
Transfer - Student Activities (Fund 74)	-	-	-	N/A
Total other financing sources (uses)	-	(5,022)	(5,022)	N/A
Net change in fund balance	340,000	918,210	578,210	
Fund balance, beginning	<u>5,234,070</u>	<u>5,234,070</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,574,070</u>	<u>\$ 6,152,280</u>	<u>\$ 578,210</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 March 31,

	<u>2018</u>	<u>2019</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 2,731,355	\$ 4,688,273
Accounts receivable	-	92
Prepaid expenses	99,085	-
Total current assets	<u>2,830,440</u>	<u>4,688,365</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,673,886</u>	<u>3,759,914</u>
Total assets	<u>6,504,326</u>	<u>8,448,279</u>
<b>Liabilities</b>		
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>
<b>Net Position</b>		
Unrestricted	<u>4,969,365</u>	<u>6,732,279</u>
Total net position	<u><u>\$ 4,969,365</u></u>	<u><u>\$ 6,732,279</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 March 31

	FY18 July - March Actual	FY19 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 54,610	\$ 97,188	\$ 42,578	77.97%
Miscellaneous	5,850	-	(5,850)	-100.00%
Employee benefit premiums	13,139,413	15,468,973	2,329,560	17.73%
Total revenues	<u>13,199,873</u>	<u>15,566,161</u>	<u>2,366,288</u>	17.93%
<b>Expenses</b>				
Salaries and benefits	172,973	180,941	7,968	4.61%
Purchased services	1,588,227	1,920,557	332,330	20.92%
Supplies and materials	-	-	-	N/A
Other	300,302	531,426	231,124	76.96%
Claims paid	10,824,516	10,648,248	(176,268)	-1.63%
Total expenses	<u>12,886,018</u>	<u>13,281,172</u>	<u>395,154</u>	3.07%
Change in net position	313,855	2,284,989	1,971,134	628.04%
Net position, beginning	<u>4,655,510</u>	<u>4,447,290</u>	<u>(208,220)</u>	-4.47%
Net position, ending	<u>\$ 4,969,365</u>	<u>\$ 6,732,279</u>	<u>\$ 1,762,914</u>	35.48%

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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 74,000	\$ 54,610	\$ (19,390)	73.80%
Miscellaneous	1,000	5,850	4,850	585.00%
Employee benefit premiums	17,810,000	13,139,413	(4,670,587)	73.78%
Total revenues	17,885,000	13,199,873	(4,685,127)	73.80%
<b>Expenses</b>				
Salaries and benefits	232,500	172,973	59,527	74.40%
Purchased services	2,325,000	1,588,227	736,773	68.31%
Supplies and materials	5,000	-	5,000	0.00%
Other	528,000	300,302	227,698	56.88%
Claims paid	15,120,000	10,824,516	4,295,484	71.59%
Total expenses	18,210,500	12,886,018	5,324,482	70.76%
Change in fund net position	(325,500)	313,855	639,355	
Fund net position, beginning	4,655,510	4,655,510	-	
Fund net position, ending	\$ 4,330,010	\$ 4,969,365	\$ 639,355	
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 March 31, 2019

	FY19 Amended Budget	FY19 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 100,000	\$ 97,188	\$ (2,812)	97.19%
Miscellaneous	50,000	-	(50,000)	0.00%
Employee benefit premiums	21,075,000	15,468,973	(5,606,027)	73.40%
Total revenues	<u>21,225,000</u>	<u>15,566,161</u>	<u>(5,658,839)</u>	73.34%
<b>Expenses</b>				
Salaries and benefits	245,000	180,941	64,059	73.85%
Purchased services	2,669,000	1,920,557	748,443	71.96%
Supplies and materials	5,000	-	5,000	0.00%
Other	875,000	531,426	343,574	60.73%
Claims paid	16,632,000	10,648,248	5,983,752	64.02%
Total expenses	<u>20,426,000</u>	<u>13,281,172</u>	<u>7,144,828</u>	65.02%
Change in fund net position	799,000	2,284,989	1,485,989	
Fund net position, beginning	<u>4,447,290</u>	<u>4,447,290</u>	<u>-</u>	
Fund net position, ending	<u>\$ 5,246,290</u>	<u>\$ 6,732,279</u>	<u>\$ 1,485,989</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 March 31, 2018

	FY18 Amended Budget	FY18 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 1,700	\$ 1,431	\$ (269)	84.18%
Contributions	40,000	22,965	(17,035)	57.41%
Total additions	<u>41,700</u>	<u>24,396</u>	<u>(17,304)</u>	58.50%
<b>Deductions</b>				
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	-	(9,844)	(9,844)	
Fiduciary net position, beginning	<u>223,512</u>	<u>223,512</u>	<u>-</u>	
Fiduciary net position, ending	<u><u>\$ 223,512</u></u>	<u><u>\$ 213,668</u></u>	<u><u>\$ (9,844)</u></u>	
Expected year-end net position as percentage of annual deduction budget	<u><u>536.00%</u></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 March 31, 2019

	FY19 Amended Budget	FY19 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 2,750	\$ 2,371	\$ (379)	86.22%
Contributions	40,000	24,033	(15,967)	60.08%
Total additions	<u>42,750</u>	<u>26,404</u>	<u>(16,346)</u>	61.76%
<b>Deductions</b>				
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	-	(5,092)	(5,092)	
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>\$ 226,158</u></u>	<u><u>\$ (5,092)</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 March 31, 2019

Fund	Colotrust	Wells Fargo	UMB	Total	Annualized Percent	Current Month Interest
General	\$ 99,123,975			\$ 99,123,975	2.58	\$ 184,806
Risk Management	\$ 3,422,746			\$ 3,422,746	2.58	7,126
Risk Management		closed		closed	NRA	8,109
<b>Risk Management Total</b>				<b>\$ 3,422,746</b>		
Colorado Preschool	\$ 730,729			\$ 730,729	2.58	1,597
Nutrition Service	\$ 1,053,445			\$ 1,053,445	2.58	2,302
Student Activity Spec Revenue	\$ 5,806,593			\$ 5,806,593	2.58	12,334
Community School	\$ 3,707,959			\$ 3,707,959	2.58	8,102
Vance Brand Civic Auditorium	closed	xferd to Comm sch		closed	2.58	172
<b>Community School Total</b>				<b>\$ 3,707,959</b>		
Fair Contributions	\$ 6,683,557			\$ 6,683,557	2.58	14,251
UMB Bond			\$ 30,277,620	\$ 30,277,620	NRA	40,980
Wells Fargo Bond		CLOSED		CLOSED	NRA	-
Building 2008	closed			closed	2.58	-
Building 2016	\$ 72,866,779			\$ 72,866,779	2.58	159,462
Building 2018	\$64,225,430			\$ 64,225,430	2.58	140,337
<b>Building Total</b>				<b>\$ 137,092,208</b>		
Capital Reserve	\$ 10,075,185			\$ 10,075,185	2.58	20,248
Health Insurance Trust	\$ 3,759,914			\$ 3,759,914	2.58	8,216
Minimum Liability	\$ 1,678,168			\$ 1,678,168	2.58	3,667
<b>Self Insurance Total</b>				<b>\$ 5,438,082</b>		
Scholarship	\$ 23,954			\$ 23,954	2.58	136
<b>Total</b>	<b>\$ 273,158,433</b>	<b>\$ -</b>	<b>\$ 30,277,620</b>	<b>\$ 303,436,053</b>		<b>\$ 611,843</b>

