



## **April 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 April 30, 2019

**Note:** The detailed financial statements are an integral part of this summary.

PDF

Fund	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" 60% increase primarily due to (new) Ops inventory.
	—				
	7				CY "prop tax", "SOT" & "mill levy" \$5.5m higher than PY despite large abatements (BoCo); significant inflows began in March. CY "invest inc" \$915k increase due to improved rates, higher invested bal. CY "chgs for svc" \$1.1m increase due to timing of CPP tuition payments. CY "misc" \$3.3m increase due to sale of 'retired' iPads, e-rate, O&G royalties.
	8-9				CY "Voc Ed" & "oth state sources" increase due to increased funding. CY "sal/bene" account for \$14m of the \$24m overall expenditure increase. CY "cap outlay" & "debt svc" \$8.6m increase due to technology leases.  Based on passage of time, 83% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		CY "purch svc" increase due to timing of tuition payments. 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" increase due to higher premium, coverage.
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 mobile lab donations.
Comm Education	27-29	n/a			CY "grants/awards" rev & exp 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 slight increase in grants receivable.
Nutrition Services	36-39				CY free & reduced counts lower than PY; claim reimb lower yet chgs for svc have not adequately offset difference. CY exp tracking closely to budget.
Student Activity (23)	41-43	n/a			CY PTO/Booster gifts increase, 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				So far, it has been a more 'favorable' claim year than years' past.
<i>Fiduciary Funds . . .</i>					
Student Activity (74)	n/a	n/a			At June 30, 2018, the District closed Fund 74. The FY19 budget was re-adopted in Dec 2018 to reflect a \$0 budget. No statements will be presented in the CY.
Student Scholarship	52-53	n/a	n/a		PY & CY scholarships remain at 82% & 74% of budget, respectively. Working toward 'transferring' scholarships to the Education Foundation.
<i>Other financial information . . .</i>					
Investments	55		n/a	n/a	Earned April investment income of \$479k in PY compared to \$645k in CY.

LEGENDS:

To be reviewed w/ BOE

Non-talking point



No issues or concerns; operating w/in expectations



Matters of slight concern; monitoring closely



Major issue or concern; requires immediate attention or action

St. Vrain Valley School District RE-1J  
**Financial Executive Summary (continued)**  
For the period July 1 to April 30

**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	\$ 183,074,706	64%	\$ 200,093,549	65%
Expenditures	222,211,585	76%	246,061,216	78%
Transfers	(31,192)	n/a	2,743,210	100%
Net change in fund balance	(39,168,071)		(43,224,457)	
Beg fund balance	107,386,605		113,932,789	
End fund balance	68,218,534		70,708,332	
Liabilities	99,968,559		103,994,669	
Total liabilities and fund balance	\$ 168,187,093		\$ 174,703,001	
Assets	\$ 168,187,093		\$ 174,703,001	
<b>Colorado Preschool Program Fund</b>				
End fund balance	\$ 998,979		\$ 640,361	
<b>Risk Management Fund</b>				
Change in fund balance	\$ 1,561,351		\$ 1,178,588	
End fund balance	\$ 4,199,982		\$ 7,145,005	
<b>Building Fund</b>				
Expenditures	\$ 71,897,215	45%	\$ 34,993,311	25%
Other Sources (Uses)	-	n/a	63,755,401	100%
End fund balance	\$ 133,247,515		\$ 132,828,498	
<b>Capital Reserve Fund</b>				
Change in fund balance	\$ 1,283,888		\$ 3,122,235	
End fund balance	\$ 7,826,351		\$ 10,836,424	
<b>Community Education Fund</b>				
Net change in fund balance	\$ 307,804		\$ 501,321	
End fund balance	\$ 3,025,921		\$ 3,829,690	
<b>Fair Contributions Fund</b>				
End fund balance	\$ 6,597,650		\$ 7,224,593	
<b>Grants Fund</b>				
Grants receivable	\$ 2,724,585		\$ 2,924,269	
<b>Nutrition Services</b>				
Revenues	\$ 8,733,275	90%	\$ 8,844,947	88%
Expenditures	8,256,310	84%	8,564,208	84%
Change in fund balance	476,965		280,739	
Beg fund balance	2,456,760		2,321,501	
End fund balance	\$ 2,933,725		\$ 2,602,240	
<b>Student Activity (Special Rev)</b>				
End fund balance	\$ 5,853,913		\$ 6,132,135	
<b>Self Insurance Fund</b>				
Change in net position	\$ 62,393		\$ 2,789,519	
Beg net position	4,655,510		4,447,290	
End net position	\$ 4,717,903		\$ 7,236,809	

## 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 April 30,

	<u>2018</u>	<u>2019</u>	
<b>Assets</b>			
Cash and investments	\$ 85,565,315	\$ 88,268,620	
Accounts receivable	4,888	30,788	
Taxes receivable	81,997,652	84,983,040	A
Deposits	-	150	
Prepaid expenditures	-	426,677	
Inventories	619,238	993,726	
	<u>619,238</u>	<u>993,726</u>	
Total assets	<u>\$ 168,187,093</u>	<u>\$ 174,703,001</u>	
<b>Liabilities</b>			
Accounts payable	\$ 243	\$ -	
Retainage payable	-	1,874	
Accrued salaries and benefits	9,534,300	10,002,388	B
Payroll withholdings	8,298,814	8,850,926	
Deferred revenues	82,135,202	85,139,481	A
	<u>82,135,202</u>	<u>85,139,481</u>	
Total liabilities	<u>99,968,559</u>	<u>103,994,669</u>	
<b>Fund balances</b>			
Nonspendable: inventories, deposits, prepaids	619,238	1,420,553	
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	39,055,067	
Assigned: current year obligations	3,136,658	-	
	<u>68,218,534</u>	<u>70,708,332</u>	
Total fund balance	<u>68,218,534</u>	<u>70,708,332</u>	
Total liabilities and fund balance	<u>\$ 168,187,093</u>	<u>\$ 174,703,001</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 April 30

	FY18 July - April Actual	FY19 July - April Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 31,046,397	\$ 34,146,839	\$ 3,100,442	9.99%
4 Specific ownership taxes	8,757,260	9,073,155	315,895	3.61%
5 Mill levy override	16,684,040	18,780,113	2,096,073	12.56%
6 Investment income	1,098,035	2,013,064	915,029	83.33%
7 Charges for service	4,682,155	5,734,509	1,052,354	22.48%
8 Miscellaneous	2,651,183	5,962,429	3,311,246	124.90%
9 Total local revenues	<u>64,919,070</u>	<u>75,710,109</u>	<u>10,791,039</u>	16.62%
10 State				
11 Equalization, net	104,662,419	109,948,989	5,286,570	5.05%
12 Special Education	5,558,977	5,899,394	340,417	6.12%
13 Vocational Education	729,600	977,971	248,371	34.04%
14 Transportation	1,875,500	2,047,297	171,797	9.16%
15 Gifted and Talented	298,730	304,458	5,728	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>115,773,596</u>	<u>122,051,650</u>	<u>6,278,054</u>	5.42%
20 Federal				
21 BOCES	16,785	12,472	(4,313)	-25.70%
22 Build America Bond Rebates	710,965	714,010	3,045	0.43%
23 Other federal sources	1,654,290	1,605,308	(48,982)	-2.96%
24 Total federal revenues	<u>2,382,040</u>	<u>2,331,790</u>	<u>(50,250)</u>	-2.11%
25 Total revenues	<u>183,074,706</u>	<u>200,093,549</u>	<u>17,018,843</u>	9.30%
<b>26 Expenditures</b>				
27 Salaries	133,282,225	142,742,174	9,459,949	7.10%
28 Benefits	43,368,743	47,949,365	4,580,622	10.56%
29 Purchased services	10,959,571	11,938,404	978,833	8.93%
30 Supplies and materials	12,524,017	12,791,477	267,460	2.14%
31 Other	574,318	706,423	132,105	23.00%
32 Allocation to charter schools	21,186,367	21,028,768	(157,599)	-0.74%
33 Capital outlay	316,344	4,767,832	4,451,488	1407.17%
34 Debt service	-	4,136,773	4,136,773	N/A
35 Total expenditures	<u>222,211,585</u>	<u>246,061,216</u>	<u>23,849,631</u>	10.73%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(39,136,879)	(45,967,667)	(6,830,788)	-17.45%
<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)	(31,192)	-	31,192	100.00%
41 Net change in fund balance	(39,168,071)	(43,224,457)	(4,056,386)	-10.36%
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>\$ 68,218,534</u>	<u>\$ 70,708,332</u>	<u>\$ 2,489,798</u>	3.65%

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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 82,677,957	\$ 31,046,397	\$ (51,631,560)	37.55%
4 Specific ownership taxes	10,000,000	8,757,260	(1,242,740)	87.57%
5 Mill levy override	43,236,751	16,684,040	(26,552,711)	38.59%
6 Investment income	1,200,000	1,098,035	(101,965)	91.50%
7 Charges for service	5,488,705	4,682,155	(806,550)	85.31%
8 Miscellaneous	4,362,924	2,651,183	(1,711,741)	60.77%
9 Total local revenues	<u>146,966,337</u>	<u>64,919,070</u>	<u>(82,047,267)</u>	44.17%
10 State				
11 Equalization, net	125,437,426	104,662,419	(20,775,007)	83.44%
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	298,730	-	100.00%
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>115,773,596</u>	<u>(21,842,893)</u>	84.13%
20 Federal				
21 BOCES	28,804	16,785	(12,019)	58.27%
22 Build America Bond Rebates	1,421,930	710,965	(710,965)	50.00%
23 Other federal sources	1,276,034	1,654,290	378,256	129.64%
24 Total federal revenues	<u>2,726,768</u>	<u>2,382,040</u>	<u>(344,728)</u>	87.36%
25 Total revenues	<u>287,309,594</u>	<u>183,074,706</u>	<u>(104,234,888)</u>	63.72%
<b>26 Expenditures</b>				
27 Salaries	167,238,908	133,282,225	33,956,683	79.70%
28 Benefits	54,213,283	43,368,743	10,844,540	80.00%
29 Purchased services	12,487,503	10,959,571	1,527,932	87.76%
30 Supplies and materials	29,667,737	12,524,017	17,143,720	42.21%
31 Other	1,423,559	574,318	849,241	40.34%
32 Allocation to charter schools	27,636,581	21,186,367	6,450,214	76.66%
33 Capital outlay	702,000	316,344	385,656	45.06%
34 Debt service	-	-	-	N/A
35 Total expenditures	<u>293,369,571</u>	<u>222,211,585</u>	<u>71,157,986</u>	75.74%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(6,059,977)	(39,136,879)	(33,076,902)	
<b>38 Other Financing Sources (Uses)</b>				
39 Proceeds on capital lease	-	-	-	N/A
40 Transfer - Student Activities (Fund 23)	-	(31,192)	(31,192)	N/A
41 Net change in fund balance	(6,059,977)	(39,168,071)	(33,108,094)	
42 Fund balance, beginning	107,386,605	107,386,605	-	
43 Fund balance, ending	<u>\$ 101,326,628</u>	<u>\$ 68,218,534</u>	<u>\$ (33,108,094)</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 April 30, 2019

	FY19 Amended Budget	FY19 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 87,995,288	\$ 34,146,839	\$ (53,848,449)	38.81%
4 Specific ownership taxes	11,500,000	9,073,155	(2,426,845)	78.90%
5 Mill levy override	46,049,037	18,780,113	(27,268,924)	40.78%
6 Investment income	2,000,000	2,013,064	13,064	100.65%
7 Charges for service	6,657,935	5,734,509	(923,426)	86.13%
8 Miscellaneous	5,203,959	5,962,429	758,470	114.57%
9 Total local revenues	<u>159,406,219</u>	<u>75,710,109</u>	<u>(83,696,110)</u>	47.50%
10 State				
11 Equalization, net	132,106,310	109,948,989	(22,157,321)	83.23%
12 Special Education	6,446,548	5,899,394	(547,154)	91.51%
13 Vocational Education	1,303,749	977,971	(325,778)	75.01%
14 Transportation	2,047,297	2,047,297	-	100.00%
15 Gifted and Talented	304,458	304,458	-	100.00%
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>122,051,650</u>	<u>(23,399,316)</u>	83.91%
20 Federal				
21 BOCES	25,000	12,472	(12,528)	49.89%
22 Build America Bond Rebates	1,428,020	714,010	(714,010)	50.00%
23 Other federal sources	1,442,989	1,605,308	162,319	111.25%
24 Total federal revenues	<u>2,896,009</u>	<u>2,331,790</u>	<u>(564,219)</u>	80.52%
25 Total revenues	<u>307,753,194</u>	<u>200,093,549</u>	<u>(107,659,645)</u>	65.02%
<b>26 Expenditures</b>				
27 Salaries	178,852,737	142,742,174	36,110,563	79.81%
28 Benefits	59,888,442	47,949,365	11,939,077	80.06%
29 Purchased services	14,568,670	11,938,404	2,630,266	81.95%
30 Supplies and materials	26,062,803	12,791,477	13,271,326	49.08%
31 Other	2,424,764	706,423	1,718,341	29.13%
32 Allocation to charter schools	27,453,462	21,028,768	6,424,694	76.60%
33 Capital outlay	3,326,910	4,767,832	(1,440,922)	143.31%
34 Debt service	4,153,888	4,136,773	17,115	99.59%
35 Total expenditures	<u>316,731,676</u>	<u>246,061,216</u>	<u>70,670,460</u>	77.69%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(8,978,482)	(45,967,667)	(36,989,185)	
<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)	(43,224,457)	(36,989,185)	
42 Fund balance, beginning	113,932,789	113,932,789	-	
43 Fund balance, ending	<u>\$ 107,697,517</u>	<u>\$ 70,708,332</u>	<u>\$ (36,989,185)</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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 1,535,754	\$ 1,279,795	\$ (255,959)	83.33%
Investment income	2,700	2,567	(133)	95.07%
Total revenues	<u>1,538,454</u>	<u>1,282,362</u>	<u>(256,092)</u>	83.35%
<b>Expenditures</b>				
Salaries	199,208	147,544	51,664	74.07%
Benefits	65,940	44,941	20,999	68.15%
Purchased services	1,177,750	587,460	590,290	49.88%
Supplies and materials	87,200	55,299	31,901	63.42%
Other	26,730	25,087	1,643	93.85%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,806,828</u>	<u>860,331</u>	<u>946,497</u>	47.62%
Excess (deficiency) of revenues over (under) expenditures	(268,374)	422,031	690,405	
Fund balance, beginning	<u>576,948</u>	<u>576,948</u>	<u>-</u>	
Fund balance, ending	<u>\$ 308,574</u>	<u>\$ 998,979</u>	<u>\$ 690,405</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 April 30, 2019

	FY19 Amended Budget	FY19 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund, net	\$ 1,653,862	\$ 1,416,512	\$ (237,350)	85.65%
Investment income	10,000	14,598	4,598	145.98%
Total revenues	<u>1,663,862</u>	<u>1,431,110</u>	<u>(232,752)</u>	86.01%
<b>Expenditures</b>				
Salaries	197,040	161,317	35,723	81.87%
Benefits	57,611	50,062	7,549	86.90%
Purchased services	1,180,050	1,146,491	33,559	97.16%
Supplies and materials	73,765	72,933	832	98.87%
Other	26,405	26,650	(245)	100.93%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,784,871</u>	<u>1,457,453</u>	<u>327,418</u>	81.66%
Excess (deficiency) of revenues over (under) expenditures	(121,009)	(26,343)	94,666	
Fund balance, beginning	<u>666,704</u>	<u>666,704</u>	<u>-</u>	
Fund balance, ending	<u>\$ 545,695</u>	<u>\$ 640,361</u>	<u>\$ 94,666</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 April 30

	FY18 July - April Actual	FY19 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 35,290	\$ 107,675	\$ 72,385	205.11%
Allocation from General Fund	3,197,263	3,428,243	230,980	7.22%
Miscellaneous	232,790	36,530	(196,260)	-84.31%
Total revenues	<u>3,465,343</u>	<u>3,572,448</u>	<u>107,105</u>	3.09%
<b>Expenditures</b>				
Salaries	201,596	218,227	16,631	8.25%
Benefits	57,419	68,556	11,137	19.40%
Purchased services				
Professional services	133,002	227,318	94,316	70.91%
Self insurance pools	1,043,186	1,481,264	438,078	41.99%
Claims paid	417,929	354,287	(63,642)	-15.23%
Supplies	48,673	42,085	(6,588)	-13.54%
Other	2,187	2,123	(64)	-2.93%
Capital outlay	-	-	-	N/A
Total expenses	<u>1,903,992</u>	<u>2,393,860</u>	<u>489,868</u>	25.73%
Excess (deficiency) of revenues over (under) expenditures	1,561,351	1,178,588	(382,763)	-24.51%
Fund balance, beginning	<u>2,638,631</u>	<u>5,966,417</u>	<u>3,327,786</u>	126.12%
Fund balance, ending	<u>\$ 4,199,982</u>	<u>\$ 7,145,005</u>	<u>\$ 2,945,023</u>	70.12%

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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 32,000	\$ 35,290	\$ 3,290	110.28%
Allocation from General Fund	3,836,715	3,197,263	(639,452)	83.33%
Miscellaneous	25,000	232,790	207,790	931.16%
Total revenues	<u>3,893,715</u>	<u>3,465,343</u>	<u>(428,372)</u>	89.00%
<b>Expenditures</b>				
Salaries	250,182	201,596	48,586	80.58%
Benefits	69,493	57,419	12,074	82.63%
Purchased services	1,728,170	1,176,188	551,982	68.06%
Claims paid	1,632,000	417,929	1,214,071	25.61%
Supplies	103,650	48,673	54,977	46.96%
Other	53,220	2,187	51,033	4.11%
Capital outlay	-	-	-	N/A
Total expenses	<u>3,836,715</u>	<u>1,903,992</u>	<u>1,932,723</u>	49.63%
Excess (deficiency) of revenues over (under) expenditures	57,000	1,561,351	1,504,351	
Fund balance, beginning	<u>2,638,631</u>	<u>2,638,631</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,695,631</u>	<u>\$ 4,199,982</u>	<u>\$ 1,504,351</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 April 30, 2019

	FY19 Amended Budget	FY19 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 80,000	\$ 107,675	\$ 27,675	134.59%
Allocation from General Fund	4,113,891	3,428,243	(685,648)	83.33%
Miscellaneous	25,000	36,530	11,530	146.12%
Total revenues	<u>4,218,891</u>	<u>3,572,448</u>	<u>(646,443)</u>	84.68%
<b>Expenditures</b>				
Salaries	272,870	218,227	54,643	79.97%
Benefits	86,196	68,556	17,640	79.54%
Purchased services	2,062,370	1,708,582	353,788	82.85%
Claims paid	1,632,000	354,287	1,277,713	21.71%
Supplies	113,835	42,085	71,750	36.97%
Other	50,620	2,123	48,497	4.19%
Capital outlay	1,000	-	1,000	0.00%
Total expenses	<u>4,218,891</u>	<u>2,393,860</u>	<u>1,825,031</u>	56.74%
Excess (deficiency) of revenues over (under) expenditures	-	1,178,588	1,178,588	
Fund balance, beginning	<u>5,966,417</u>	<u>5,966,417</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,966,417</u>	<u>\$ 7,145,005</u>	<u>\$ 1,178,588</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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 55,836,000	\$ 21,461,812	\$ (34,374,188)	38.44%
Investment income	500,000	307,358	(192,642)	61.47%
Total revenues	<u>56,336,000</u>	<u>21,769,170</u>	<u>(34,566,830)</u>	38.64%
<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	13,545	(3,545)	135.45%
Total expenditures	<u>49,989,214</u>	<u>37,505,583</u>	<u>12,483,631</u>	75.03%
Excess (deficiency) of revenues over (under) expenditures	6,346,786	(15,736,413)	(22,083,199)	
Fund balance, beginning	<u>55,195,386</u>	<u>55,195,386</u>	<u>-</u>	
Fund balance, ending	<u>\$ 61,542,172</u>	<u>\$ 39,458,973</u>	<u>\$ (22,083,199)</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 April 30, 2019

	FY19 Amended Budget	FY19 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 59,467,000	\$ 23,834,931	\$ (35,632,069)	40.08%
Investment income	500,000	820,878	320,878	164.18%
Total revenues	<u>59,967,000</u>	<u>24,655,809</u>	<u>(35,311,191)</u>	41.12%
<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	15,595	4,405	77.98%
Total expenditures	<u>68,856,920</u>	<u>55,844,551</u>	<u>13,012,369</u>	81.10%
Excess (deficiency) of revenues over (under) expenditures	(8,889,920)	(31,188,742)	(22,298,822)	
Fund balance, beginning	<u>62,572,848</u>	<u>62,572,848</u>	<u>-</u>	
Fund balance, ending	<u>\$ 53,682,928</u>	<u>\$ 31,384,106</u>	<u>\$ (22,298,822)</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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,100,000	\$ 2,023,483	\$ (76,517)	96.36%
Miscellaneous	5,000	-	(5,000)	0.00%
Total revenues	<u>2,105,000</u>	<u>2,023,483</u>	<u>(81,517)</u>	96.13%
<b>Expenditures</b>				
Salaries	535,000	402,361	132,639	75.21%
Benefits	161,000	119,529	41,471	74.24%
Purchased services	8,000,000	6,270,834	1,729,166	78.39%
Construction projects	150,000,000	65,099,692	84,900,308	43.40%
Other	3,500	4,799	(1,299)	137.11%
Total expenditures	<u>158,699,500</u>	<u>71,897,215</u>	<u>86,802,285</u>	45.30%
Excess (deficiency) of revenues over (under) expenditures	(156,594,500)	(69,873,732)	86,720,768	
<b>Other Financing Sources (Uses)</b>				
Bond proceeds	-	-	-	N/A
Premium on bonds issued	-	-	-	N/A
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(156,594,500)	(69,873,732)	86,720,768	
Fund balance, beginning	<u>203,121,247</u>	<u>203,121,247</u>	<u>-</u>	
Fund balance, ending	<u>\$ 46,526,747</u>	<u>\$ 133,247,515</u>	<u>\$ 86,720,768</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 April 30, 2019

	FY19 Amended Budget	FY19 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,400,000	2,606,550	\$ 206,550	108.61%
Miscellaneous	5,000	18,543	13,543	370.86%
Total revenues	2,405,000	2,625,093	220,093	109.15%
<b>Expenditures</b>				
Salaries	550,000	381,071	168,929	69.29%
Benefits	175,000	114,067	60,933	65.18%
Purchased services	12,450,518	10,216,430	2,234,088	82.06%
Construction projects	125,000,000	24,278,677	100,721,323	19.42%
Other	6,000	3,066	2,934	51.10%
Total expenditures	138,181,518	34,993,311	103,188,207	25.32%
Excess (deficiency) of revenues over (under) expenditures	(135,776,518)	(32,368,218)	103,408,300	
<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)	63,755,401	63,755,401	-	100.00%
Net change in fund balance	(72,021,117)	31,387,183	103,408,300	
Fund balance, beginning	101,441,315	101,441,315	-	
Fund balance, ending	\$ 29,420,198	\$ 132,828,498	\$ 103,408,300	
Expected year-end fund (deficit) as percentage of annual expenditure budget	21.29%			

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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 April 30

	FY18 July - April Actual	FY19 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Allocation from General Fund	\$ 7,273,029	\$ 8,950,774	\$ 1,677,745	23.07%
Investment income	77,167	160,238	83,071	107.65%
Miscellaneous	60,799	213,675	152,876	251.44%
Total revenues	<u>7,410,995</u>	<u>9,324,687</u>	<u>1,913,692</u>	25.82%
<b>Expenditures</b>				
Capital projects	<u>6,127,107</u>	<u>6,202,452</u>	<u>75,345</u>	1.23%
Total expenditures	<u>6,127,107</u>	<u>6,202,452</u>	<u>75,345</u>	1.23%
Excess (deficiency) of revenues over (under) expenditures	1,283,888	3,122,235	1,838,347	143.19%
Fund balance, beginning	<u>6,542,463</u>	<u>7,714,189</u>	<u>1,171,726</u>	17.91%
Fund balance, ending	<u>\$ 7,826,351</u>	<u>\$ 10,836,424</u>	<u>\$ 3,010,073</u>	38.46%

St. Vrain Valley School District RE-1J  
**Capital Reserve Capital Projects Fund (43)**  
**Prior Year Budget to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2017 to April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund	\$ 8,727,635	\$ 7,273,029	\$ (1,454,606)	83.33%
Investment income	90,000	77,167	(12,833)	85.74%
Miscellaneous	75,000	60,799	(14,201)	81.07%
Total revenues	<u>8,892,635</u>	<u>7,410,995</u>	<u>(1,481,640)</u>	83.34%
<b>Expenditures</b>				
Capital projects	<u>8,650,900</u>	<u>6,127,107</u>	<u>2,523,793</u>	70.83%
Total expenditures	<u>8,650,900</u>	<u>6,127,107</u>	<u>2,523,793</u>	70.83%
Excess (deficiency) of revenues over (under) expenditures	241,735	1,283,888	1,042,153	
Fund balance, beginning	<u>6,542,463</u>	<u>6,542,463</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,784,198</u>	<u>\$ 7,826,351</u>	<u>\$ 1,042,153</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 April 30, 2019

	FY19 Amended Budget	FY19 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Allocation from General Fund	\$ 9,910,361	\$ 8,950,774	\$ (959,587)	90.32%
Investment income	165,000	160,238	(4,762)	97.11%
Miscellaneous	<u>75,000</u>	<u>213,675</u>	<u>138,675</u>	284.90%
Total revenues	<u>10,150,361</u>	<u>9,324,687</u>	<u>(825,674)</u>	91.87%
<b>Expenditures</b>				
Capital projects	<u>9,960,000</u>	<u>6,202,452</u>	<u>3,757,548</u>	62.27%
Total expenditures	<u>9,960,000</u>	<u>6,202,452</u>	<u>3,757,548</u>	62.27%
Excess (deficiency) of revenues over (under) expenditures	190,361	3,122,235	2,931,874	
Fund balance, beginning	<u>7,714,189</u>	<u>7,714,189</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,904,550</u>	<u>\$ 10,836,424</u>	<u>\$ 2,931,874</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 April 30

	FY18 July - April Actual	FY19 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 31,225	\$ 74,077	\$ 42,852	137.24%
Charges for services				
A Drivers Education Program	291,852	275,214	(16,638)	-5.70%
B Summer School Program	48,416	79,975	31,559	65.18%
Community School Programs				
C Pre-K Child Care	560,166	654,498	94,332	16.84%
D K-5 Child Care	3,270,565	3,262,125	(8,440)	-0.26%
E Enrichment	438,379	479,974	41,595	9.49%
F C/S Central Office	162,417	169,325	6,908	4.25%
Facility Use				
G School Bldgs' Share	18,785	53,593	34,808	185.30%
H Central Office Share	311,123	316,012	4,889	1.57%
I Community Grants & Awards	143,527	483,613	340,086	236.95%
J Other Programs	103,816	113,278	9,462	9.11%
Total revenues	<u>5,380,271</u>	<u>5,961,684</u>	<u>581,413</u>	10.81%
<b>Expenditures</b>				
A Drivers Education Program	377,540	371,432	(6,108)	-1.62%
B Summer School Program	62,706	43,464	(19,242)	-30.69%
Community School Programs				
C Pre-K Child Care	560,417	556,538	(3,879)	-0.69%
D K-5 Child Care	2,325,252	2,393,440	68,188	2.93%
E Enrichment	334,876	364,057	29,181	8.71%
F C/S Central Office	521,675	601,318	79,643	15.27%
Facility Use				
G School Bldgs' Share	19,303	45,126	25,823	133.78%
H Central Office Share	326,959	659,701	332,742	101.77%
I Community Grants & Awards	358,111	204,830	(153,281)	-42.80%
J Other Programs	191,043	225,479	34,436	18.03%
Total expenditures	<u>5,077,882</u>	<u>5,465,385</u>	<u>387,503</u>	7.63%
Excess (deficiency) of revenues over (under) expenditures	302,389	496,299	193,910	64.13%
<b>Other Financing Sources (Uses)</b>				
Transfers	<u>5,415</u>	<u>5,022</u>	<u>(393)</u>	-7.26%
Net change in fund balance	307,804	501,321	193,517	62.87%
Fund balance, beginning	<u>2,718,117</u>	<u>3,328,369</u>	<u>610,252</u>	22.45%
Fund balance, ending	<u>\$ 3,025,921</u>	<u>\$ 3,829,690</u>	<u>\$ 803,769</u>	26.56%

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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 33,000	\$ 31,225	\$ (1,775)	94.62%
Charges for services	7,583,000	5,349,046	(2,233,954)	70.54%
Total revenues	7,616,000	5,380,271	(2,235,729)	70.64%
<b>Expenditures</b>				
Instruction	5,561,000	3,755,771	1,805,229	67.54%
Support services	1,484,000	1,262,790	221,210	85.09%
Capital outlay	100,000	59,321	40,679	59.32%
Total expenditures	7,145,000	5,077,882	2,067,118	71.07%
Excess (deficiency) of revenues over (under) expenditures	471,000	302,389	(168,611)	
<b>Other Financing Sources (Uses)</b>				
Transfers	-	5,415	5,415	N/A
Net change in fund balance	471,000	307,804	(163,196)	
Fund balance, beginning	2,718,117	2,718,117	-	
Fund balance, ending	\$ 3,189,117	\$ 3,025,921	\$ (163,196)	
Expected year-end fund balance as percentage of annual expenditure budget	44.63%			

St. Vrain Valley School District RE-1J  
**Community Education Fund (27)**  
**Current Year Budget to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2018 to April 30, 2019

	FY19 Amended Budget	FY19 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 80,000	\$ 74,077	\$ (5,923)	92.60%
Charges for services	7,214,000	5,887,607	(1,326,393)	81.61%
Total revenues	7,294,000	5,961,684	(1,332,316)	81.73%
<b>Expenditures</b>				
Instruction	5,150,000	3,916,279	1,233,721	76.04%
Support services	1,850,000	1,496,175	353,825	80.87%
Capital outlay	100,000	52,931	47,069	52.93%
Total expenditures	7,100,000	5,465,385	1,634,615	76.98%
Excess (deficiency) of revenues over (under) expenditures	194,000	496,299	302,299	
<b>Other Financing Sources (Uses)</b>				
Transfers	-	5,022	5,022	N/A
Net change in fund balance	194,000	501,321	307,321	
Fund balance, beginning	3,328,369	3,328,369	-	
Fund balance, ending	\$ 3,522,369	\$ 3,829,690	\$ 307,321	
Expected year-end fund balance as percentage of annual expenditure budget	49.61%			

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

**Prior Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2017 to April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 75,000	\$ 71,805	\$ (3,195)	95.74%
Cash in lieu	1,400,000	1,250,917	(149,083)	89.35%
Total revenues	<u>1,475,000</u>	<u>1,322,722</u>	<u>(152,278)</u>	89.68%
<b>Expenditures</b>				
Purchased services	250,000	519,356	(269,356)	207.74%
Capital outlay	8,586,737	1,565,703	7,021,034	18.23%
Other	<u>-</u>	<u>1,750</u>	<u>(1,750)</u>	N/A
Total expenditures	<u>8,836,737</u>	<u>2,086,809</u>	<u>6,749,928</u>	23.62%
Excess (deficiency) of revenues over (under) expenditures	(7,361,737)	(764,087)	6,597,650	
Fund balance, beginning	<u>7,361,737</u>	<u>7,361,737</u>	<u>-</u>	
Fund balance, ending	<u><u>\$ -</u></u>	<u><u>\$ 6,597,650</u></u>	<u><u>\$ 6,597,650</u></u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u><u>0.00%</u></u>			

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

**Current Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2018 to April 30, 2019

	FY19 Amended Budget	FY19 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 75,000	\$ 125,314	\$ 50,314	167.09%
Cash in lieu	2,100,000	2,240,455	140,455	106.69%
Total revenues	2,175,000	2,365,769	190,769	108.77%
<b>Expenditures</b>				
Purchased services	500,000	360,262	139,738	72.05%
Capital outlay	2,000,000	159,630	1,840,370	7.98%
Other	-	-	-	N/A
Total expenditures	2,500,000	519,892	1,980,108	20.80%
Excess (deficiency) of revenues over (under) expenditures	(325,000)	1,845,877	2,170,877	
Fund balance, beginning	5,378,716	5,378,716	-	
Fund balance, ending	<u>\$ 5,053,716</u>	<u>\$ 7,224,593</u>	<u>\$ 2,170,877</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 April 30

	FY18 July - April Actual	FY19 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
State grants	\$ 352,268	\$ 712,732	\$ 360,464	102.33%
Federal grants	3,546,376	3,298,103	(248,273)	-7.00%
ARRA-Federal Education Stimulus Funds	88,890	-	(88,890)	-100.00%
Total revenues	<u>3,987,534</u>	<u>4,010,835</u>	<u>23,301</u>	0.58%
<b>Expenditures</b>				
Salaries	4,694,844	4,551,994	(142,850)	-3.04%
Benefits	1,513,993	1,525,649	11,656	0.77%
Purchased services	213,847	402,895	189,048	88.40%
Supplies and materials	209,436	370,774	161,338	77.03%
Other	8,499	26,168	17,669	207.90%
Capital outlay	71,500	57,624	(13,876)	-19.41%
Total expenditures	<u>6,712,119</u>	<u>6,935,104</u>	<u>222,985</u>	3.32%
Excess (deficiency) of revenues over (under) expenditures	(2,724,585)	(2,924,269)	(199,684)	-7.33%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,724,585)</u>	<u>\$ (2,924,269)</u>	<u>\$ (199,684)</u>	-7.33%

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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
State grants	\$ 543,360	\$ 352,268	\$ (191,092)	64.83%
Federal grants	10,946,855	3,546,376	(7,400,479)	32.40%
ARRA-Federal Education Stimulus Funds	-	88,890	88,890	N/A
Total revenues	<u>11,490,215</u>	<u>3,987,534</u>	<u>(7,502,681)</u>	34.70%
<b>Expenditures</b>				
Salaries	6,201,797	4,694,844	1,506,953	75.70%
Benefits	2,240,845	1,513,993	726,852	67.56%
Purchased services	566,055	213,847	352,208	37.78%
Supplies and materials	1,813,014	209,436	1,603,578	11.55%
Other	85,310	8,499	76,811	9.96%
Capital outlay	<u>583,194</u>	<u>71,500</u>	<u>511,694</u>	12.26%
Total expenditures	<u>11,490,215</u>	<u>6,712,119</u>	<u>4,778,096</u>	58.42%
Excess (deficiency) of revenues over (under) expenditures	-	(2,724,585)	(2,724,585)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,724,585)</u>	<u>\$ (2,724,585)</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 April 30, 2019

	FY19 Amended Budget	FY19 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
State grants	\$ 807,477	\$ 712,732	\$ (94,745)	88.27%
Federal grants	11,489,962	3,298,103	(8,191,859)	28.70%
ARRA-Federal Education Stimulus Funds	-	-	-	N/A
Total revenues	<u>12,297,439</u>	<u>4,010,835</u>	<u>(8,286,604)</u>	32.62%
<b>Expenditures</b>				
Salaries	6,317,231	4,551,994	1,765,237	72.06%
Benefits	2,162,686	1,525,649	637,037	70.54%
Purchased services	701,218	402,895	298,323	57.46%
Supplies and materials	2,253,946	370,774	1,883,172	16.45%
Other	824,799	26,168	798,631	3.17%
Capital outlay	<u>37,559</u>	<u>57,624</u>	<u>(20,065)</u>	153.42%
Total expenditures	<u>12,297,439</u>	<u>6,935,104</u>	<u>5,362,335</u>	56.39%
Excess (deficiency) of revenues over (under) expenditures	-	(2,924,269)	(2,924,269)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,924,269)</u>	<u>\$ (2,924,269)</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 April 30,

	<u>2018</u>	<u>2019</u>
<b>Assets</b>		
Cash and investments	\$ 1,763,562	\$ 1,376,249
Accounts receivable	374	442
Grants receivable	598,530	583,764 A
Inventories	<u>685,438</u>	<u>766,624</u>
Total assets	<u><u>\$ 3,047,904</u></u>	<u><u>\$ 2,727,079</u></u>
<b>Liabilities</b>		
Accrued salaries and benefits	<u>\$ 114,179</u>	<u>\$ 124,839</u>
Total liabilities	<u>114,179</u>	<u>124,839</u>
<b>Fund balance</b>		
Nonspendable: prepaids, inventories	685,438	766,624
Restricted	<u>2,248,287</u>	<u>1,835,616</u>
Total fund balance	<u>2,933,725</u>	<u>2,602,240</u>
Total liabilities and fund balance	<u><u>\$ 3,047,904</u></u>	<u><u>\$ 2,727,079</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 April 30

	FY18 July - April Actual	FY19 July - April Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 12,234	\$ 21,045	\$ 8,811	72.02%
3 Charges for service	3,257,488	3,540,011	282,523	8.67%
4 Miscellaneous	40,562	32,244	(8,318)	-20.51%
5 State match	159,427	184,960	25,533	16.02% A
6 Commodities entitlement	628,503	625,974	(2,529)	-0.40%
7 Nat'l School Lunch/Breakfast Pgm	4,635,061	4,440,713	(194,348)	-4.19% A
8 Total revenues	<u>8,733,275</u>	<u>8,844,947</u>	<u>111,672</u>	1.28%
9				
<b>10 Expenditures</b>				
11 Salaries	2,789,253	3,024,208	234,955	8.42%
12 Benefits	1,099,117	1,238,790	139,673	12.71%
13 Purchased services	38,218	38,831	613	1.60%
14 Supplies and materials	4,218,038	4,198,432	(19,606)	-0.46%
15 Non-capitalized equipment	49,806	16,247	(33,559)	-67.38%
16 Other	61,878	47,700	(14,178)	-22.91%
17 Total expenditures	<u>8,256,310</u>	<u>8,564,208</u>	<u>307,898</u>	3.73%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	476,965	280,739	(196,226)	-41.14%
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>\$ 2,933,725</u>	<u>\$ 2,602,240</u>	<u>\$ (331,485)</u>	-11.30%

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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 12,000	\$ 12,234	\$ 234	101.95%
3 Charges for service	3,524,000	3,257,488	(266,512)	92.44%
4 Miscellaneous	60,000	40,562	(19,438)	67.60%
5 State match	165,000	159,427	(5,573)	96.62%
6 Commodities entitlement	695,328	628,503	(66,825)	90.39%
7 Nat'l School Lunch/Breakfast Pgm	5,203,000	4,635,061	(567,939)	89.08%
8 Total revenues	<u>9,659,328</u>	<u>8,733,275</u>	<u>(926,053)</u>	90.41%
9				
<b>10 Expenditures</b>				
11 Salaries	3,346,059	2,789,253	556,806	83.36%
12 Benefits	1,332,063	1,099,117	232,946	82.51%
13 Purchased services	160,000	38,218	121,782	23.89%
14 Supplies and materials	4,840,328	4,218,038	622,290	87.14%
15 Non-capitalized equipment	75,000	49,806	25,194	66.41%
16 Other	100,000	61,878	38,122	61.88%
17 Total expenditures	<u>9,853,450</u>	<u>8,256,310</u>	<u>1,597,140</u>	83.79%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(194,122)	476,965	671,087	
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>\$ 2,933,725</u>	<u>\$ 671,087</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 April 30, 2019

	FY19 Amended Budget	FY19 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 23,000	\$ 21,045	\$ (1,955)	91.50%
3 Charges for service	3,967,438	3,540,011	(427,427)	89.23%
4 Miscellaneous	60,000	32,244	(27,756)	53.74%
5 State match	198,594	184,960	(13,634)	93.13%
6 Commodities entitlement	666,806	625,974	(40,832)	93.88%
7 Nat'l School Lunch/Breakfast Pgm	5,091,558	4,440,713	(650,845)	87.22%
8 Total revenues	<u>10,007,396</u>	<u>8,844,947</u>	<u>(1,162,449)</u>	88.38%
9				
<b>10 Expenditures</b>				
11 Salaries	3,623,672	3,024,208	599,464	83.46%
12 Benefits	1,446,006	1,238,790	207,216	85.67%
13 Purchased services	135,000	38,831	96,169	28.76%
14 Supplies and materials	4,882,806	4,198,432	684,374	85.98%
15 Non-capitalized equipment	35,000	16,247	18,753	46.42%
16 Other	100,000	47,700	52,300	47.70%
17 Total expenditures	<u>10,222,484</u>	<u>8,564,208</u>	<u>1,658,276</u>	83.78%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(215,088)	280,739	495,827	
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>\$ 2,602,240</u>	<u>\$ 495,827</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 April 30

	FY18 July - April Actual	FY19 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 47,676	\$ 107,794	\$ 60,118	126.10%
Athletic activities	2,308,183	2,402,904	94,721	4.10%
Pupil activities	3,284,419	3,107,501	(176,918)	-5.39%
PTO/Gift activities	467,681	638,216	170,535	36.46%
Total revenues	6,107,959	6,256,415	148,456	2.43%
<b>Expenditures</b>				
Athletic activities	2,038,932	2,517,892	478,960	23.49%
Pupil activities	2,568,340	2,270,308	(298,032)	-11.60%
PTO/Gift activities	497,889	565,128	67,239	13.50%
Total expenditures	5,105,161	5,353,328	248,167	4.86%
Excess (deficiency) of revenues over (under) expenditures	1,002,798	903,087	(99,711)	
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fund 10)	31,192	-	(31,192)	-100.00%
Transfer - Community Educ (Fund 27)	(5,415)	(5,022)	393	-7.26%
Transfer - Student Activities (Fund 74)	(1,345)	-	1,345	100.00%
Total other financing sources (uses)	24,432	(5,022)	(29,454)	-120.56%
Net change in fund balance	1,027,230	898,065	(129,165)	
Fund balance, beginning	4,826,683	5,234,070	407,387	
Fund balance, ending	\$ 5,853,913	\$ 6,132,135	\$ 278,222	

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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 47,000	\$ 47,676	\$ 676	101.44%
Athletic activities	2,600,000	2,308,183	(291,817)	88.78%
Pupil activities	3,700,000	3,284,419	(415,581)	88.77%
PTO/Gift activities	960,000	467,681	(492,319)	48.72%
Total revenues	7,307,000	6,107,959	(1,199,041)	83.59%
<b>Expenditures</b>				
Athletic activities	4,338,064	2,038,932	2,299,132	47.00%
Pupil activities	6,217,291	2,568,340	3,648,951	41.31%
PTO/Gift activities	1,578,328	497,889	1,080,439	31.55%
Total expenditures	12,133,683	5,105,161	7,028,522	42.07%
Excess (deficiency) of revenues over (under) expenditures	(4,826,683)	1,002,798	5,829,481	
<b>Other Financing Sources (Uses)</b>				
Transfer - General Fund (Fund 10)	-	31,192	31,192	N/A
Transfer - Community Educ (Fund 27)	-	(5,415)	(5,415)	N/A
Transfer - Student Activities (Fund 74)	-	(1,345)	(1,345)	N/A
Total other financing sources (uses)	-	24,432	24,432	N/A
Net change in fund balance	(4,826,683)	1,027,230	5,853,913	
Fund balance, beginning	4,826,683	4,826,683	-	
Fund balance, ending	\$ -	\$ 5,853,913	\$ 5,853,913	
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 April 30, 2019

	FY19 Amended Budget	FY19 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 100,000	\$ 107,794	\$ 7,794	107.79%
Athletic activities	2,800,000	2,402,904	(397,096)	85.82%
Pupil activities	4,000,000	3,107,501	(892,499)	77.69%
PTO/Gift activities	640,000	638,216	(1,784)	99.72%
Total revenues	<u>7,540,000</u>	<u>6,256,415</u>	<u>(1,283,585)</u>	82.98%
<b>Expenditures</b>				
Athletic activities	2,600,000	2,517,892	82,108	96.84%
Pupil activities	3,800,000	2,270,308	1,529,692	59.74%
PTO/Gift activities	800,000	565,128	234,872	70.64%
Total expenditures	<u>7,200,000</u>	<u>5,353,328</u>	<u>1,846,672</u>	74.35%
Excess (deficiency) of revenues over (under) expenditures	340,000	903,087	563,087	
<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	898,065	558,065	
Fund balance, beginning	<u>5,234,070</u>	<u>5,234,070</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,574,070</u>	<u>\$ 6,132,135</u>	<u>\$ 558,065</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 April 30,

	<u>2018</u>	<u>2019</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 2,473,985	\$ 5,188,573
Accounts receivable	-	92
Prepaid expenses	99,085	-
Total current assets	<u>2,573,070</u>	<u>5,188,665</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,679,794</u>	<u>3,764,143</u>
Total assets	<u>6,252,864</u>	<u>8,952,808</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>4,717,903</u>	<u>7,236,808</u>
Total net position	<u>\$ 4,717,903</u>	<u>\$ 7,236,808</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 April 30

	FY18 July - April Actual	FY19 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 63,156	\$ 108,641	\$ 45,485	72.02%
Miscellaneous	5,851	-	(5,851)	-100.00%
Employee benefit premiums	14,743,044	17,366,596	2,623,552	17.80%
Total revenues	<u>14,812,051</u>	<u>17,475,237</u>	<u>2,663,186</u>	17.98%
<b>Expenses</b>				
Salaries and benefits	192,112	201,165	9,053	4.71%
Purchased services	1,768,199	2,155,630	387,431	21.91%
Supplies and materials	-	-	-	N/A
Other	358,478	589,403	230,925	64.42%
Claims paid	12,430,869	11,739,521	(691,348)	-5.56%
Total expenses	<u>14,749,658</u>	<u>14,685,719</u>	<u>(63,939)</u>	-0.43%
Change in net position	62,393	2,789,518	2,727,125	4370.88%
Net position, beginning	<u>4,655,510</u>	<u>4,447,290</u>	<u>(208,220)</u>	-4.47%
Net position, ending	<u>\$ 4,717,903</u>	<u>\$ 7,236,808</u>	<u>\$ 2,518,905</u>	53.39%

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, 2018 to April 30, 2019

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 74,000	\$ 63,156	\$ (10,844)	85.35%
Miscellaneous	1,000	5,851	4,851	585.10%
Employee benefit premiums	17,810,000	14,743,044	(3,066,956)	82.78%
Total revenues	<u>17,885,000</u>	<u>14,812,051</u>	<u>(3,072,949)</u>	82.82%
<b>Expenses</b>				
Salaries and benefits	232,500	192,112	40,388	82.63%
Purchased services	2,325,000	1,768,199	556,801	76.05%
Supplies and materials	5,000	-	5,000	0.00%
Equipment	528,000	358,478	169,522	67.89%
Claims paid	15,120,000	12,430,869	2,689,131	82.21%
Total expenses	<u>18,210,500</u>	<u>14,749,658</u>	<u>3,460,842</u>	81.00%
Change in fund net position	(325,500)	62,393	387,893	
Fund net position, beginning	<u>4,655,510</u>	<u>4,655,510</u>	<u>-</u>	
Fund net position, ending	<u>\$ 4,330,010</u>	<u>\$ 4,717,903</u>	<u>\$ 387,893</u>	
Expected year-end net position as percentage of annual deduction budget	<u>23.78%</u>			



St. Vrain Valley School District RE-1J

**Self Insurance Fund (65)**

**Current Year Budget to Actual (Unaudited)**

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

For the period July 1, 2018 to April 30, 2019

	FY19 Amended Budget	FY19 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 100,000	\$ 108,641	\$ 8,641	108.64%
Miscellaneous	50,000	-	(50,000)	0.00%
Employee benefit premiums	21,075,000	17,366,596	(3,708,404)	82.40%
Total revenues	<u>21,225,000</u>	<u>17,475,237</u>	<u>(3,749,763)</u>	82.33%
<b>Expenses</b>				
Salaries and benefits	245,000	201,165	43,835	82.11%
Purchased services	2,669,000	2,155,630	513,370	80.77%
Supplies and materials	5,000	-	5,000	0.00%
Other	875,000	589,402	285,598	67.36%
Claims paid	16,632,000	11,739,521	4,892,479	70.58%
Total expenses	<u>20,426,000</u>	<u>14,685,718</u>	<u>5,740,282</u>	71.90%
Change in fund net position	799,000	2,789,519	1,990,519	
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>\$ 7,236,809</u>	<u>\$ 1,990,519</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 April 30, 2018

	FY18 Amended Budget	FY18 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 1,700	\$ 1,655	\$ (45)	97.35%
Contributions	40,000	28,149	(11,851)	70.37%
Total additions	41,700	29,804	(11,896)	71.47%
<b>Deductions</b>				
Scholarships	41,700	34,240	7,460	82.11%
Total deductions	41,700	34,240	7,460	82.11%
Change in fiduciary net position	-	(4,436)	(4,436)	
Fiduciary net position, beginning	223,512	223,512	-	
Fiduciary net position, ending	\$ 223,512	\$ 219,076	\$ (4,436)	
Expected year-end net position as percentage of annual deduction budget	536.00%			

St. Vrain Valley School District RE-1J

**Student Scholarship Fund (72)**

**Current Year Budget to Actual (Unaudited)**

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

For the period July 1, 2018 to April 30, 2019

	FY19 Amended Budget	FY19 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 2,750	\$ 2,421	\$ (329)	88.04%
Contributions	<u>40,000</u>	<u>30,433</u>	<u>(9,567)</u>	76.08%
Total additions	<u>42,750</u>	<u>32,854</u>	<u>(9,896)</u>	76.85%
<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	-	1,358	1,358	
Fiduciary net position, beginning	<u>231,250</u>	<u>231,250</u>	<u>-</u>	
Fiduciary net position, ending	<u>\$ 231,250</u>	<u>\$ 232,608</u>	<u>\$ 1,358</u>	
Expected year-end net position as percentage of annual deduction budget	<u>540.94%</u>			

## **INVESTMENT REPORT**

St. Vrain Valley Schools RE-1J  
Monthly Investment Report  
At April 30, 2019

Fund	Colotrust	Wells Fargo	UMB	Total	Annualized Percent	Current Month Interest
General	\$ 85,320,256			\$ 85,320,256	2.55	\$ 196,281
Risk Management	\$ 6,662,212			\$ 6,662,212	2.55	13,774
Risk Management		closed		closed	NRA	8,109
<b>Risk Management Total</b>				<b>\$ 6,662,212</b>		
Colorado Preschool	\$ 732,268			\$ 732,268	2.55	1,539
Nutrition Service	\$ 1,055,663			\$ 1,055,663	2.55	2,219
Student Activity Spec Revenue	\$ 5,818,822			\$ 5,818,822	2.55	12,229
Community School	\$ 3,715,768			\$ 3,715,768	2.55	7,809
Vance Brand Civic Auditorium	closed	xferd to Comm sch		closed	2.55	172
<b>Community School Total</b>				<b>\$ 3,715,768</b>		
Fair Contributions	\$ 6,697,633			\$ 6,697,633	2.55	14,076
UMB Bond			\$ 31,000,064	\$ 31,000,064	NRA	68,976
Wells Fargo Bond		CLOSED		CLOSED	NRA	-
Building 2008	closed			closed	2.55	-
Building 2016	\$ 71,962,742			\$ 71,962,742	2.55	152,094
Building 2018	\$64,360,693			\$ 64,360,693	2.55	135,263
<b>Building Total</b>				<b>\$ 136,323,435</b>		
Capital Reserve	\$ 10,096,404			\$ 10,096,404	2.55	21,219
Health Insurance Trust	\$ 3,767,833			\$ 3,767,833	2.55	7,919
Minimum Liability	\$ 1,681,702			\$ 1,681,702	2.55	3,534
<b>Self Insurance Total</b>				<b>\$ 5,449,535</b>		
Scholarship	\$ 24,004			\$ 24,004	2.55	50
<b>Total</b>	<b>\$ 261,896,001</b>	<b>\$ -</b>	<b>\$ 31,000,064</b>	<b>\$ 292,896,065</b>		<b>\$ 645,263</b>

