



May 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 May 31, 2019

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

Fund	PDF page	B/S	A2A	B2A	Notes
<i>Governmental Funds including General Fund, Major & Non-Major Funds, & Special Revenue Funds . . .</i>					
General Fund	6				CY Taxes "A/R" & "D/R" 20% or \$7.5m increase due to large abatements. CY "prepaid exp" \$416k increase related to technology lease. CY "inventories" 58% increase primarily due to (new) Ops inventory.
	—				
	7				CY "invest inc" \$995k increase due to improved rates, higher invested bal. CY "chgs for svc" \$796k increase due to timing of CPP tuition payments. CY "misc" \$3.4m increase due to sale of 'retired' iPads, e-rate, O&G royalties. CY "equalization" \$1.3m decrease due to increased assess property val. CY "Voc Ed" & "oth state sources" increase due to increased funding. CY "sal/bene" account for \$15.6m of \$24.6m overall expenditure increase. CY "cap outlay" & "debt svc" \$8.6m increase due to technology leases.
	8-9				Based on passage of time, 92% through the fiscal year. CY "cap outlay" exceeds budget but expend overall well within.
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 changes primarily due to timing of awards vs spending. CY "C/S central office" exp increase due to tech purchases. CY "central facility use" costs increase due to MSB reno. May early pay Drivers Ed lease.
Fair Contributions	30-31	n/a	n/a		PY land improvements at new Grand View (Frick) & Soaring Hgts PK8 (Erie). CY increase in "cash in lieu" due to increase in building permits.
Grants	33-35	n/a			CY "grants receivable" \$1.3m decrease due to timing of requests for funds.
Nutrition Services	36-39				Continuing to monitor closely although CY expenditures are w/in budget.
Student Activity (23)	41-43	n/a			CY PTO/Booster gifts increase primarily at elementary level. CY athletics expenditure increase primarily due to track resurfacing.
<i>Proprietary Fund, the District's only internal service fund . . .</i>					
Self Insurance	46-49				So far, it appears to be 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'18 to reflect a \$0 budget. No statements will be present in CY.
Student Scholarship	52-53	n/a	n/a		Transfer of scholarships to Educ Foundation expected by June 30.
<i>Other financial information . . .</i>					
Investments	55		n/a	n/a	Earned \$162k more investment income in May'19 compared to May'18.

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 May 31

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

	FY18		FY19	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 243,361,944	85%	\$ 256,852,532	83%
Expenditures	250,161,218	85%	274,778,690	87%
Transfers	(31,192)	n/a	2,743,210	100%
Net change in fund balance	(6,830,466)		(15,182,948)	
Beg fund balance	107,386,605		113,932,789	
End fund balance	100,556,139		98,749,841	
Liabilities	56,581,221		65,090,853	
Total liabilities and fund balance	\$ 157,137,360		\$ 163,840,694	
Assets	\$ 157,137,360		\$ 163,840,694	
Colorado Preschool Program Fund				
End fund balance	\$ 1,061,742		\$ 706,893	
Risk Management Fund				
Change in fund balance	\$ 1,545,537		\$ 1,156,540	
End fund balance	\$ 4,184,168		\$ 7,122,957	
Building Fund				
Expenditures	\$ 83,246,625	52%	\$ 37,059,500	27%
Other Sources (Uses)	-	n/a	63,755,401	100%
End fund balance	\$ 122,119,897		\$ 131,054,712	
Capital Reserve Fund				
Change in fund balance	\$ 1,847,950		\$ 3,075,219	
End fund balance	\$ 8,390,413		\$ 10,789,408	
Community Education Fund				
Net change in fund balance	\$ 979,599		\$ 914,321	
End fund balance	\$ 3,697,716		\$ 4,242,690	
Fair Contributions Fund				
End fund balance	\$ 6,605,594		\$ 7,374,261	
Grants Fund				
Grants receivable	\$ 3,540,568		\$ 2,229,646	
Nutrition Services				
Revenues	\$ 9,550,617	99%	\$ 9,661,910	97%
Expenditures	9,114,179	92%	9,416,084	92%
Change in fund balance	436,438		245,826	
Beg fund balance	2,456,760		2,321,501	
End fund balance	\$ 2,893,198		\$ 2,567,327	
Student Activity (Special Rev)				
End fund balance	\$ 5,876,483		\$ 6,286,633	
Self Insurance Fund				
Change in net position	\$ (345,787)		\$ 2,403,034	
Beg net position	4,655,510		4,447,290	
End net position	\$ 4,309,723		\$ 6,850,324	

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 May 31,

	<u>2018</u>	<u>2019</u>
Assets		
Cash and investments	\$ 119,305,697	\$ 117,770,392
Accounts receivable	19,400	10,104
Taxes receivable	37,177,010	44,644,190 A
Deposits	-	150
Prepaid expenditures	12,343	428,597
Inventories	622,910	987,261
Total assets	<u>\$ 157,137,360</u>	<u>\$ 163,840,694</u>
Liabilities		
Accounts payable	\$ 114	\$ -
Retainage payable	-	1,874
Accrued salaries and benefits	10,597,452	11,114,152 B
Payroll withholdings	8,648,197	9,169,136
Deferred revenues	37,335,458	44,805,691 A
Total liabilities	<u>56,581,221</u>	<u>65,090,853</u>
Fund balances		
Nonspendable: inventories, deposits, prepaids	635,253	1,416,008
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	23,858,671	12,349,543
Total fund balance	<u>100,556,139</u>	<u>98,749,841</u>
Total liabilities and fund balance	<u>\$ 157,137,360</u>	<u>\$ 163,840,694</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 May 31

	FY18 July - May Actual	FY19 July - May Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 61,983,384	\$ 62,172,897	\$ 189,513	0.31%
4 Specific ownership taxes	9,671,543	10,405,741	734,198	7.59%
5 Mil levy override	32,523,371	33,219,682	696,311	2.14%
6 Investment income	1,271,522	2,266,312	994,790	78.24%
7 Charges for service	5,494,959	6,290,717	795,758	14.48%
8 Miscellaneous	2,834,461	6,186,665	3,352,204	118.27%
9 Total local revenues	<u>113,779,240</u>	<u>120,542,014</u>	<u>6,762,774</u>	5.94%
10 State				
11 Equalization, net	115,180,304	121,034,576	5,854,272	5.08%
12 Special Education	5,658,491	5,899,394	240,903	4.26%
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>126,390,995</u>	<u>133,137,237</u>	<u>6,746,242</u>	5.34%
20 Federal				
21 BOCES	16,785	12,472	(4,313)	-25.70%
22 Build America Bond Rebates	1,421,930	1,428,019	6,089	0.43%
23 Other federal sources	1,752,994	1,732,790	(20,204)	-1.15%
24 Total federal revenues	<u>3,191,709</u>	<u>3,173,281</u>	<u>(18,428)</u>	-0.58%
25 Total revenues	<u>243,361,944</u>	<u>256,852,532</u>	<u>13,490,588</u>	5.54%
26 Expenditures				
27 Salaries	148,322,836	158,844,213	10,521,377	7.09%
28 Benefits	48,197,350	53,294,117	5,096,767	10.57%
29 Purchased services	12,612,562	13,660,100	1,047,538	8.31%
30 Supplies and materials	15,344,382	14,921,181	(423,201)	-2.76%
31 Other	673,661	765,582	91,921	13.64%
32 Allocation to charter schools	24,613,891	24,319,571	(294,320)	-1.20%
33 Capital outlay	396,536	4,828,559	4,432,023	1117.68%
34 Debt service	-	4,145,367	4,145,367	N/A
35 Total expenditures	<u>250,161,218</u>	<u>274,778,690</u>	<u>24,617,472</u>	9.84%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(6,799,274)	(17,926,158)	(11,126,884)	163.65%
38 Other Financing (Uses)				
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	(6,830,466)	(15,182,948)	(8,352,482)	-122.28%
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>\$ 100,556,139</u>	<u>\$ 98,749,841</u>	<u>\$ (1,806,298)</u>	-1.80%

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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 82,677,957	\$ 61,983,384	\$ (20,694,573)	74.97%
4 Specific ownership taxes	10,000,000	9,671,543	(328,457)	96.72%
5 Mil levy override	43,236,751	32,523,371	(10,713,380)	75.22%
6 Investment income	1,200,000	1,271,522	71,522	105.96%
7 Charges for service	5,488,705	5,494,959	6,254	100.11%
8 Miscellaneous	4,362,924	2,834,461	(1,528,463)	64.97%
9 Total local revenues	<u>146,966,337</u>	<u>113,779,240</u>	<u>(33,187,097)</u>	77.42%
10 State				
11 Equalization, net	125,437,426	115,180,304	(10,257,122)	91.82%
12 Special Education	6,176,641	5,658,491	(518,150)	91.61%
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>126,390,995</u>	<u>(11,225,494)</u>	91.84%
20 Federal				
21 BOCES	28,804	16,785	(12,019)	58.27%
22 Build America Bond Rebates	1,421,930	1,421,930	-	100.00%
23 Other federal sources	1,276,034	1,752,994	476,960	137.38%
24 Total federal revenues	<u>2,726,768</u>	<u>3,191,709</u>	<u>464,941</u>	117.05%
25 Total revenues	<u>287,309,594</u>	<u>243,361,944</u>	<u>(43,947,650)</u>	84.70%
26 Expenditures				
27 Salaries	167,238,908	148,322,836	18,916,072	88.69%
28 Benefits	54,213,283	48,197,350	6,015,933	88.90%
29 Purchased services	12,487,503	12,612,562	(125,059)	101.00%
30 Supplies and materials	29,667,737	15,344,382	14,323,355	51.72%
31 Other	1,423,559	673,661	749,898	47.32%
32 Allocation to charter schools	27,636,581	24,613,891	3,022,690	89.06%
33 Capital outlay	702,000	396,536	305,464	56.49%
34 Debt service	-	-	-	N/A
35 Total expenditures	<u>293,369,571</u>	<u>250,161,218</u>	<u>43,208,353</u>	85.27%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(6,059,977)	(6,799,274)	(739,297)	
38 Other Financing Uses				
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)	(6,830,466)	(770,489)	
42 Fund balance, beginning	107,386,605	107,386,605	-	
43 Fund balance, ending	<u>\$ 101,326,628</u>	<u>\$ 100,556,139</u>	<u>\$ (770,489)</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 May 31, 2019

	FY19 Amended Budget	FY19 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 87,995,288	\$ 62,172,897	\$ (25,822,391)	70.65%
4 Specific ownership taxes	11,500,000	10,405,741	(1,094,259)	90.48%
5 Mil levy override	46,049,037	33,219,682	(12,829,355)	72.14%
6 Investment income	2,000,000	2,266,312	266,312	113.32%
7 Charges for service	6,657,935	6,290,717	(367,218)	94.48%
8 Miscellaneous	5,203,959	6,186,665	982,706	118.88%
9 Total local revenues	<u>159,406,219</u>	<u>120,542,014</u>	<u>(38,864,205)</u>	75.62%
10 State				
11 Equalization, net	132,106,310	121,034,576	(11,071,734)	91.62%
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>133,137,237</u>	<u>(12,313,729)</u>	91.53%
20 Federal				
21 BOCES	25,000	12,472	(12,528)	49.89%
22 Build America Bond Rebates	1,428,020	1,428,019	(1)	100.00%
23 Other federal sources	1,442,989	1,732,790	289,801	120.08%
24 Total federal revenues	<u>2,896,009</u>	<u>3,173,281</u>	<u>277,272</u>	109.57%
25 Total revenues	<u>307,753,194</u>	<u>256,852,532</u>	<u>(50,900,662)</u>	83.46%
26 Expenditures				
27 Salaries	178,852,737	158,844,213	20,008,524	88.81%
28 Benefits	59,888,442	53,294,117	6,594,325	88.99%
29 Purchased services	14,568,670	13,660,100	908,570	93.76%
30 Supplies and materials	26,062,803	14,921,181	11,141,622	57.25%
31 Other	2,424,764	765,582	1,659,182	31.57%
32 Allocation to charter schools	27,453,462	24,319,571	3,133,891	88.58%
33 Capital outlay	3,326,910	4,828,559	(1,501,649)	145.14%
34 Debt service	4,153,888	4,145,367	8,521	99.79%
35 Total expenditures	<u>316,731,676</u>	<u>274,778,690</u>	<u>41,952,986</u>	86.75%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(8,978,482)	(17,926,158)	(8,947,676)	
38 Other Financing Sources (Uses)				
39 Proceeds on capital lease	2,743,210	2,743,210	-	100.00%
40 Transfer - Student Activities (Fund 23)	-	-	-	N/A
41 Net change in fund balance	(6,235,272)	(15,182,948)	(8,947,676)	
42 Fund balance, beginning	113,932,789	113,932,789	-	
43 Fund balance, ending	<u>\$ 107,697,517</u>	<u>\$ 98,749,841</u>	<u>\$ (8,947,676)</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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 1,535,754	\$ 1,407,774	\$ (127,980)	91.67%
Investment income	2,700	2,946	246	109.11%
Total revenues	<u>1,538,454</u>	<u>1,410,720</u>	<u>(127,734)</u>	91.70%
Expenditures				
Salaries	199,208	162,909	36,299	81.78%
Benefits	65,940	49,712	16,228	75.39%
Purchased services	1,177,750	632,800	544,950	53.73%
Supplies and materials	87,200	55,368	31,832	63.50%
Other	26,730	25,137	1,593	94.04%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,806,828</u>	<u>925,926</u>	<u>880,902</u>	51.25%
Excess (deficiency) of revenues over (under) expenditures	(268,374)	484,794	753,168	
Fund balance, beginning	<u>576,948</u>	<u>576,948</u>	<u>-</u>	
Fund balance, ending	<u>\$ 308,574</u>	<u>\$ 1,061,742</u>	<u>\$ 753,168</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 May 31, 2019

	FY19 Amended Budget	FY19 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund, net	\$ 1,653,862	\$ 1,558,163	\$ (95,699)	94.21%
Investment income	10,000	16,175	6,175	161.75%
Total revenues	<u>1,663,862</u>	<u>1,574,338</u>	<u>(89,524)</u>	94.62%
Expenditures				
Salaries	197,040	177,405	19,635	90.04%
Benefits	57,611	55,150	2,461	95.73%
Purchased services	1,180,050	1,183,931	(3,881)	100.33%
Supplies and materials	73,765	90,963	(17,198)	123.31%
Other	26,405	26,700	(295)	101.12%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,784,871</u>	<u>1,534,149</u>	<u>250,722</u>	85.95%
Excess (deficiency) of revenues over (under) expenditures	(121,009)	40,189	161,198	
Fund balance, beginning	<u>666,704</u>	<u>666,704</u>	<u>-</u>	
Fund balance, ending	<u>\$ 545,695</u>	<u>\$ 706,893</u>	<u>\$ 161,198</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, Expenses, and Changes in Fund Net Position

For the period July 1 to May 31

	FY18 July - May Actual	FY19 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 42,883	\$ 122,015	\$ 79,132	184.53%
Allocation from General Fund	3,516,989	3,771,067	254,078	7.22%
Miscellaneous	233,926	38,148	(195,778)	-83.69%
Total revenues	<u>3,793,798</u>	<u>3,931,230</u>	<u>137,432</u>	3.62%
Expenditures				
Salaries	222,818	244,686	21,868	9.81%
Benefits	63,602	76,918	13,316	20.94%
Purchased services				
Professional services	149,982	233,909	83,927	55.96%
Self insurance pools	1,138,862	1,527,029	388,167	34.08%
Claims paid	614,356	638,470	24,114	3.93%
Supplies	56,955	52,055	(4,900)	-8.60%
Other	1,686	1,623	(63)	-3.74%
Capital outlay	-	-	-	N/A
Total expenses	<u>2,248,261</u>	<u>2,774,690</u>	<u>526,429</u>	23.41%
Excess (deficiency) of revenues over (under) expenditures	1,545,537	1,156,540	(388,997)	-25.17%
Fund balance, beginning	<u>2,638,631</u>	<u>5,966,417</u>	<u>3,327,786</u>	126.12%
Fund balance, ending	<u>\$ 4,184,168</u>	<u>\$ 7,122,957</u>	<u>\$ 2,938,789</u>	70.24%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2017 to May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 32,000	\$ 42,883	\$ 10,883	134.01%
Allocation from General Fund	3,836,715	3,516,989	(319,726)	91.67%
Miscellaneous	<u>25,000</u>	<u>233,926</u>	<u>208,926</u>	935.70%
Total revenues	<u>3,893,715</u>	<u>3,793,798</u>	<u>(99,917)</u>	97.43%
Expenditures				
Salaries	250,182	222,818	27,364	89.06%
Benefits	69,493	63,602	5,891	91.52%
Purchased services	1,728,170	1,288,844	439,326	74.58%
Claims paid	1,632,000	614,356	1,017,644	37.64%
Supplies	103,650	56,955	46,695	54.95%
Other	53,220	1,686	51,534	3.17%
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total expenses	<u>3,836,715</u>	<u>2,248,261</u>	<u>1,588,454</u>	58.60%
Excess (deficiency) of revenues over (under) expenditures	57,000	1,545,537	1,488,537	
Fund balance, beginning	<u>2,638,631</u>	<u>2,638,631</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,695,631</u>	<u>\$ 4,184,168</u>	<u>\$ 1,488,537</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, Expenses, and Changes in Fund Net Position

For the period July 1, 2018 to May 31, 2019

	FY19 Amended Budget	FY19 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 80,000	\$ 122,015	\$ 42,015	152.52%
Allocation from General Fund	4,113,891	3,771,067	(342,824)	91.67%
Miscellaneous	25,000	38,148	13,148	152.59%
Total revenues	<u>4,218,891</u>	<u>3,931,230</u>	<u>(287,661)</u>	93.18%
Expenditures				
Salaries	272,870	244,686	28,184	89.67%
Benefits	86,196	76,918	9,278	89.24%
Purchased services	2,062,370	1,760,938	301,432	85.38%
Claims paid	1,632,000	638,470	993,530	39.12%
Supplies	113,835	52,055	61,780	45.73%
Other	50,620	1,623	48,997	3.21%
Capital outlay	1,000	-	1,000	0.00%
Total expenses	<u>4,218,891</u>	<u>2,774,690</u>	<u>1,444,201</u>	65.77%
Excess (deficiency) of revenues over (under) expenditures	-	1,156,540	1,156,540	
Fund balance, beginning	<u>5,966,417</u>	<u>5,966,417</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,966,417</u>	<u>\$ 7,122,957</u>	<u>\$ 1,156,540</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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 55,836,000	\$ 42,613,711	\$ (13,222,289)	76.32%
Investment income	500,000	396,132	(103,868)	79.23%
Total revenues	<u>56,336,000</u>	<u>43,009,843</u>	<u>(13,326,157)</u>	76.35%
Expenditures				
Debt principal	24,485,000	24,485,000	-	100.00%
Debt interest - Dec 15 & June 15	25,494,214	13,007,038	12,487,176	51.02%
Fiscal charges	10,000	15,179	(5,179)	151.79%
Total expenditures	<u>49,989,214</u>	<u>37,507,217</u>	<u>12,481,997</u>	75.03%
Excess (deficiency) of revenues over (under) expenditures	6,346,786	5,502,626	(844,160)	
Fund balance, beginning	<u>55,195,386</u>	<u>55,195,386</u>	<u>-</u>	
Fund balance, ending	<u>\$ 61,542,172</u>	<u>\$ 60,698,012</u>	<u>\$ (844,160)</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 May 31, 2019

	FY19 Amended Budget	FY19 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 59,467,000	\$ 43,036,358	\$ (16,430,642)	72.37%
Investment income	500,000	911,610	411,610	182.32%
Total revenues	<u>59,967,000</u>	<u>43,947,968</u>	<u>(16,019,032)</u>	73.29%
Expenditures				
Debt principal	42,730,000	42,730,000	-	100.00%
Debt interest - Dec 15 & June 15	26,106,920	13,098,956	13,007,964	50.17%
Fiscal charges	20,000	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)	(11,896,583)	(3,006,663)	
Fund balance, beginning	<u>62,572,848</u>	<u>62,572,848</u>	<u>-</u>	
Fund balance, ending	<u>\$ 53,682,928</u>	<u>\$ 50,676,265</u>	<u>\$ (3,006,663)</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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,100,000	\$ 2,245,275	\$ 145,275	106.92%
Miscellaneous	5,000	-	(5,000)	0.00%
Total revenues	<u>2,105,000</u>	<u>2,245,275</u>	<u>140,275</u>	106.66%
Expenditures				
Salaries	535,000	442,889	92,111	82.78%
Benefits	161,000	131,928	29,072	81.94%
Purchased services	8,000,000	7,319,086	680,914	91.49%
Construction projects	150,000,000	75,347,663	74,652,337	50.23%
Other	<u>3,500</u>	<u>5,059</u>	<u>(1,559)</u>	144.54%
Total expenditures	<u>158,699,500</u>	<u>83,246,625</u>	<u>75,452,875</u>	52.46%
Excess (deficiency) of revenues over (under) expenditures	(156,594,500)	(81,001,350)	75,593,150	
Other Financing Sources (Uses)				
Bond proceeds	-	-	-	N/A
Premium on bonds issued	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	
Net change in fund balance	(156,594,500)	(81,001,350)	75,593,150	
Fund balance, beginning	<u>203,121,247</u>	<u>203,121,247</u>	<u>-</u>	
Fund balance, ending	<u>\$ 46,526,747</u>	<u>\$ 122,119,897</u>	<u>\$ 75,593,150</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 May 31, 2019

	FY19 Amended Budget	FY19 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,400,000	2,898,953	\$ 498,953	120.79%
Miscellaneous	5,000	18,543	13,543	370.86%
Total revenues	<u>2,405,000</u>	<u>2,917,496</u>	<u>512,496</u>	121.31%
Expenditures				
Salaries	550,000	420,845	129,155	76.52%
Benefits	175,000	126,438	48,562	72.25%
Purchased services	12,450,518	10,033,154	2,417,364	80.58%
Construction projects	125,000,000	26,475,279	98,524,721	21.18%
Other	<u>6,000</u>	<u>3,784</u>	<u>2,216</u>	63.07%
Total expenditures	<u>138,181,518</u>	<u>37,059,500</u>	<u>101,122,018</u>	26.82%
Excess (deficiency) of revenues over (under) expenditures	(135,776,518)	(34,142,004)	101,634,514	
Other Financing Sources (Uses)				
Bond proceeds	60,340,000	60,340,000	-	100.00%
Premium on bonds issued	<u>3,415,401</u>	<u>3,415,401</u>	<u>-</u>	100.00%
Total other financing sources (uses)	<u>63,755,401</u>	<u>63,755,401</u>	<u>-</u>	
Net change in fund balance	(72,021,117)	29,613,397	101,634,514	
Fund balance, beginning	<u>101,441,315</u>	<u>101,441,315</u>	<u>-</u>	
Fund balance, ending	<u>\$ 29,420,198</u>	<u>\$ 131,054,712</u>	<u>\$ 101,634,514</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 May 31

	FY18 July - May Actual	FY19 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Allocation from General Fund	\$ 8,000,332	\$ 9,431,653	\$ 1,431,321	17.89%
Investment income	88,392	181,970	93,578	105.87%
Miscellaneous	60,799	245,248	184,449	303.38%
Total revenues	<u>8,149,523</u>	<u>9,858,871</u>	<u>1,709,348</u>	20.97%
Expenditures				
Capital projects	<u>6,301,573</u>	<u>6,783,652</u>	<u>482,079</u>	7.65%
Total expenditures	<u>6,301,573</u>	<u>6,783,652</u>	<u>482,079</u>	7.65%
Excess (deficiency) of revenues over (under) expenditures	1,847,950	3,075,219	1,227,269	66.41%
Fund balance, beginning	<u>6,542,463</u>	<u>7,714,189</u>	<u>1,171,726</u>	17.91%
Fund balance, ending	<u><u>\$ 8,390,413</u></u>	<u><u>\$ 10,789,408</u></u>	<u><u>\$ 2,398,995</u></u>	28.59%

St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2017 to May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund	\$ 8,727,635	\$ 8,000,332	\$ (727,303)	91.67%
Investment income	90,000	88,392	(1,608)	98.21%
Miscellaneous	75,000	60,799	(14,201)	81.07%
Total revenues	<u>8,892,635</u>	<u>8,149,523</u>	<u>(743,112)</u>	91.64%
Expenditures				
Capital projects	<u>8,650,900</u>	<u>6,301,573</u>	<u>2,349,327</u>	72.84%
Total expenditures	<u>8,650,900</u>	<u>6,301,573</u>	<u>2,349,327</u>	72.84%
Excess (deficiency) of revenues over (under) expenditures	241,735	1,847,950	1,606,215	
Fund balance, beginning	<u>6,542,463</u>	<u>6,542,463</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,784,198</u>	<u>\$ 8,390,413</u>	<u>\$ 1,606,215</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 May 31, 2019

	FY19 Amended Budget	FY19 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Allocation from General Fund	\$ 9,910,361	\$ 9,431,653	\$ (478,708)	95.17%
Investment income	165,000	181,970	16,970	110.28%
Miscellaneous	75,000	245,248	170,248	327.00%
Total revenues	<u>10,150,361</u>	<u>9,858,871</u>	<u>(291,490)</u>	97.13%
Expenditures				
Capital projects	<u>9,960,000</u>	<u>6,783,652</u>	<u>3,176,348</u>	68.11%
Total expenditures	<u>9,960,000</u>	<u>6,783,652</u>	<u>3,176,348</u>	68.11%
Excess (deficiency) of revenues over (under) expenditures	190,361	3,075,219	2,884,858	
Fund balance, beginning	<u>7,714,189</u>	<u>7,714,189</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,904,550</u>	<u>\$ 10,789,408</u>	<u>\$ 2,884,858</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 May 31

	FY18 July - May Actual	FY19 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 35,831	\$ 82,075	\$ 46,244	129.06%
Charges for services				
A Drivers Education Program	322,372	308,084	(14,288)	-4.43%
B Summer School Program	103,931	151,705	47,774	45.97%
Community School Programs				
C Pre-K Child Care	660,265	745,556	85,291	12.92%
D K-5 Child Care	4,146,870	3,944,996	(201,874)	-4.87%
E Enrichment	455,526	492,558	37,032	8.13%
F C/S Central Office	165,618	171,225	5,607	3.39%
Facility Use				
G School Bldgs' Share	21,928	56,886	34,958	159.42%
H Central Office Share	360,484	330,230	(30,254)	-8.39%
I Community grants & awards	143,527	483,613	340,086	236.95%
J Other Programs	120,479	189,468	68,989	57.26%
Total revenues	<u>6,536,831</u>	<u>6,956,396</u>	<u>419,565</u>	6.42%
Expenditures				
Instruction				
A Drivers Education Program	429,075	417,433	(11,642)	-2.71%
B Summer School Program	66,952	49,281	(17,671)	-26.39%
Community School Programs				
C Pre-K Child Care	621,761	618,659	(3,102)	-0.50%
D K-5 Child Care	2,541,770	2,630,347	88,577	3.48%
E Enrichment	373,881	406,989	33,108	8.86%
F C/S Central Office	545,439	706,314	160,875	29.49%
Facility Use				
G School Bldgs' Share	26,582	53,280	26,698	100.44%
H Central Office Share	358,763	689,533	330,770	92.20%
I Community grants & awards	402,315	224,996	(177,319)	-44.07%
J Other Programs	201,405	255,259	53,854	26.74%
Total expenditures	<u>5,567,943</u>	<u>6,052,091</u>	<u>484,148</u>	8.70%
Excess (deficiency) of revenues over (under) expenditures	968,888	904,305	(64,583)	-6.67%
Other Financing Sources				
Transfer-Spec Activities (Fund 23)	<u>10,711</u>	<u>10,016</u>	<u>(695)</u>	-6.49%
Net change in fund balance	979,599	914,321	(65,278)	-6.66%
Fund balance, beginning	<u>2,718,117</u>	<u>3,328,369</u>	<u>610,252</u>	22.45%
Fund balance, ending	<u>\$ 3,697,716</u>	<u>\$ 4,242,690</u>	<u>\$ 544,974</u>	14.74%

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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 33,000	\$ 35,831	\$ 2,831	108.58%
Charges for services	7,583,000	6,501,000	(1,082,000)	85.73%
Total revenues	7,616,000	6,536,831	(1,079,169)	85.83%
Expenditures				
Instruction	5,561,000	4,137,327	1,423,673	74.40%
Support services	1,484,000	1,364,746	119,254	91.96%
Capital outlay	100,000	65,870	34,130	65.87%
Total expenditures	7,145,000	5,567,943	1,577,057	77.93%
Excess (deficiency) of revenues over (under) expenditures	471,000	968,888	497,888	
Other Financing Uses				
Transfer-Spec Activities (Fund 23)	-	10,711	10,711	N/A
Net change in fund balance	471,000	979,599	508,599	
Fund balance, beginning	2,718,117	2,718,117	-	
Fund balance, ending	<u>\$ 3,189,117</u>	<u>\$ 3,697,716</u>	<u>\$ 508,599</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 May 31, 2019

	FY19 Amended Budget	FY19 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 80,000	\$ 82,075	\$ 2,075	102.59%
Charges for services	7,214,000	6,874,321	(339,679)	95.29%
Total revenues	7,294,000	6,956,396	(337,604)	95.37%
Expenditures				
Instruction	5,150,000	4,340,133	809,867	84.27%
Support services	1,850,000	1,659,027	190,973	89.68%
Capital outlay	100,000	52,931	47,069	52.93%
Total expenditures	7,100,000	6,052,091	1,047,909	85.24%
Excess (deficiency) of revenues over (under) expenditures	194,000	904,305	710,305	
Other Financing Sources				
Transfer-Spec Activities (Fund 23)	-	10,016	10,016	N/A
Net change in fund balance	194,000	914,321	720,321	
Fund balance, beginning	3,328,369	3,328,369	-	
Fund balance, ending	<u>\$ 3,522,369</u>	<u>\$ 4,242,690</u>	<u>\$ 720,321</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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 75,000	\$ 82,397	\$ 7,397	109.86%
Cash in lieu	1,400,000	1,433,121	33,121	102.37%
Total revenues	<u>1,475,000</u>	<u>1,515,518</u>	<u>40,518</u>	102.75%
Expenditures				
Purchased services	250,000	517,606	(267,606)	207.04%
Capital outlay	8,586,737	1,752,305	6,834,432	20.41%
Other	-	1,750	(1,750)	N/A
Total expenditures	<u>8,836,737</u>	<u>2,271,661</u>	<u>6,565,076</u>	25.71%
Excess (deficiency) of revenues over (under) expenditures	(7,361,737)	(756,143)	6,605,594	
Fund balance, beginning	<u>7,361,737</u>	<u>7,361,737</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 6,605,594</u>	<u>\$ 6,605,594</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 May 31, 2019

	FY19 Amended Budget	FY19 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 75,000	\$ 139,730	\$ 64,730	186.31%
Cash in lieu	2,100,000	2,375,707	275,707	113.13%
Total revenues	2,175,000	2,515,437	340,437	115.65%
Expenditures				
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)	1,995,545	2,320,545	
Fund balance, beginning	5,378,716	5,378,716	-	
Fund balance, ending	\$ 5,053,716	\$ 7,374,261	\$ 2,320,545	
Expected year-end fund balance as percentage of annual expenditure budget	202.15%			

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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 May 31

	FY18 July - May Actual	FY19 July - May Actual	Dollar Variance	Percent Variance
Revenues				
State grants	\$ 405,254	\$ 784,374	\$ 379,120	93.55%
Federal grants	3,546,376	4,800,068	1,253,692	35.35%
ARRA-Federal Education Stimulus Funds	88,890	-	(88,890)	-100.00%
Total revenues	<u>4,040,520</u>	<u>5,584,442</u>	<u>1,543,922</u>	38.21%
Expenditures				
Salaries	5,234,557	5,093,885	(140,672)	-2.69%
Benefits	1,685,283	1,701,039	15,756	0.93%
Purchased services	231,116	484,969	253,853	109.84%
Supplies and materials	334,273	435,844	101,571	30.39%
Other	10,577	26,727	16,150	152.69%
Capital outlay	85,282	71,624	(13,658)	-16.02%
Total expenditures	<u>7,581,088</u>	<u>7,814,088</u>	<u>233,000</u>	3.07%
Excess (deficiency) of revenues over (under) expenditures	(3,540,568)	(2,229,646)	1,310,922	37.03%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (3,540,568)</u>	<u>\$ (2,229,646)</u>	<u>\$ 1,310,922</u>	37.03%

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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 543,360	\$ 405,254	\$ (138,106)	74.58%
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>4,040,520</u>	<u>(7,449,695)</u>	35.16%
Expenditures				
Salaries	6,201,797	5,234,557	967,240	84.40%
Benefits	2,240,845	1,685,283	555,562	75.21%
Purchased services	566,055	231,116	334,939	40.83%
Supplies and materials	1,813,014	334,273	1,478,741	18.44%
Other	85,310	10,577	74,733	12.40%
Capital outlay	583,194	85,282	497,912	14.62%
Total expenditures	<u>11,490,215</u>	<u>7,581,088</u>	<u>3,909,127</u>	65.98%
Excess (deficiency) of revenues over (under) expenditures	-	(3,540,568)	(3,540,568)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,540,568)</u>	<u>\$ (3,540,568)</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 May 31, 2019

	FY19 Amended Budget	FY19 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
State grants	\$ 807,477	\$ 784,374	\$ (23,103)	97.14%
Federal grants	11,489,962	4,800,068	(6,689,894)	41.78%
ARRA-Federal Education Stimulus Funds	-	-	-	N/A
Total revenues	<u>12,297,439</u>	<u>5,584,442</u>	<u>(6,712,997)</u>	45.41%
Expenditures				
Salaries	6,317,231	5,093,885	1,223,346	80.63%
Benefits	2,162,686	1,701,039	461,647	78.65%
Purchased services	701,218	484,969	216,249	69.16%
Supplies and materials	2,253,946	435,844	1,818,102	19.34%
Other	824,799	26,727	798,072	3.24%
Capital outlay	37,559	71,624	(34,065)	190.70%
Total expenditures	<u>12,297,439</u>	<u>7,814,088</u>	<u>4,483,351</u>	63.54%
Excess (deficiency) of revenues over (under) expenditures	-	(2,229,646)	(2,229,646)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,229,646)</u>	<u>\$ (2,229,646)</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 May 31,

	<u>2018</u>	<u>2019</u>
Assets		
Cash and investments	\$ 1,253,757	\$ 947,757
Accounts receivable	374	442
Grants receivable	1,108,680	1,047,912 A
Inventories	<u>657,254</u>	<u>710,422</u>
Total assets	<u><u>\$ 3,020,065</u></u>	<u><u>\$ 2,706,533</u></u>
Liabilities		
Accrued salaries and benefits	<u>\$ 126,867</u>	<u>\$ 139,206</u>
Total liabilities	<u>126,867</u>	<u>139,206</u>
Fund balance		
Nonspendable: prepaids, inventories	657,254	710,422
Restricted	<u>2,235,944</u>	<u>1,856,905</u>
Total fund balance	<u>2,893,198</u>	<u>2,567,327</u>
Total liabilities and fund balance	<u><u>\$ 3,020,065</u></u>	<u><u>\$ 2,706,533</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 May 31

	FY18 July - May Actual	FY19 July - May Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 14,039	\$ 23,318	\$ 9,279	66.09%
3 Charges for service	3,538,592	3,846,320	307,728	8.70%
4 Miscellaneous	40,761	32,746	(8,015)	-19.66%
5 State match	167,829	195,319	27,490	16.38% A
6 Commodities entitlement	652,587	661,592	9,005	1.38%
7 Nat'l School Lunch/Breakfast Pgm	5,136,809	4,902,615	(234,194)	-4.56% A
8 Total revenues	<u>9,550,617</u>	<u>9,661,910</u>	<u>111,293</u>	1.17%
9				
10 Expenditures				
11 Salaries	3,142,537	3,402,659	260,122	8.28%
12 Benefits	1,228,410	1,387,259	158,849	12.93%
13 Purchased services	39,713	39,823	110	0.28%
14 Supplies and materials	4,540,600	4,505,358	(35,242)	-0.78%
15 Repairs and maintenance	98,973	20,691	(78,282)	-79.09%
16 Other	63,946	60,294	(3,652)	-5.71%
17 Total expenditures	<u>9,114,179</u>	<u>9,416,084</u>	<u>301,905</u>	3.31%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	436,438	245,826	(190,612)	-43.67%
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>\$ 2,893,198</u>	<u>\$ 2,567,327</u>	<u>\$ (325,871)</u>	-11.26%

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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 12,000	\$ 14,039	\$ 2,039	116.99%
3 Charges for service	3,524,000	3,538,592	14,592	100.41%
4 Miscellaneous	60,000	40,761	(19,239)	67.94%
5 State match	165,000	167,829	2,829	101.71%
6 Commodities entitlement	695,328	652,587	(42,741)	93.85%
7 Nat'l School Lunch/Breakfast Pgm	5,203,000	5,136,809	(66,191)	98.73%
8 Total revenues	<u>9,659,328</u>	<u>9,550,617</u>	<u>(108,711)</u>	98.87%
9				
10 Expenditures				
11 Salaries	3,346,059	3,142,537	203,522	93.92%
12 Benefits	1,332,063	1,228,410	103,653	92.22%
13 Purchased services	160,000	39,713	120,287	24.82%
14 Supplies and materials	4,840,328	4,540,600	299,728	93.81%
15 Repairs and maintenance	75,000	98,973	(23,973)	131.96%
16 Other	100,000	63,946	36,054	63.95%
17 Total expenditures	<u>9,853,450</u>	<u>9,114,179</u>	<u>739,271</u>	92.50%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(194,122)	436,438	630,560	
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>\$ 2,893,198</u>	<u>\$ 630,560</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 May 31, 2019

	FY19 Amended Budget	FY19 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 23,000	\$ 23,318	\$ 318	101.38%
3 Charges for service	3,967,438	3,846,320	(121,118)	96.95%
4 Miscellaneous	60,000	32,746	(27,254)	54.58%
5 State match	198,594	195,319	(3,275)	98.35%
6 Commodities entitlement	666,806	661,592	(5,214)	99.22%
7 Nat'l School Lunch/Breakfast Pgm	5,091,558	4,902,615	(188,943)	96.29%
8 Total revenues	<u>10,007,396</u>	<u>9,661,910</u>	<u>(345,486)</u>	96.55%
9				
10 Expenditures				
11 Salaries	3,623,672	3,402,659	221,013	93.90%
12 Benefits	1,446,006	1,387,259	58,747	95.94%
13 Purchased services	135,000	39,823	95,177	29.50%
14 Supplies and materials	4,882,806	4,505,358	377,448	92.27%
15 Repairs and maintenance	35,000	20,691	14,309	59.12%
16 Other	100,000	60,294	39,706	60.29%
17 Total expenditures	<u>10,222,484</u>	<u>9,416,084</u>	<u>806,400</u>	92.11%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(215,088)	245,826	460,914	
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>\$ 2,567,327</u>	<u>\$ 460,914</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 May 31

	FY18 July - May Actual	FY19 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 56,766	\$ 120,319	\$ 63,553	111.96%
Athletic activities	2,603,716	2,772,256	168,540	6.47%
Pupil activities	3,758,009	3,575,272	(182,737)	-4.86%
PTO/Gift activities	544,093	745,061	200,968	36.94%
Total revenues	6,962,584	7,212,908	250,324	3.60%
Expenditures				
Athletic activities	2,323,633	2,736,345	412,712	17.76%
Pupil activities	2,968,633	2,769,553	(199,080)	-6.71%
PTO/Gift activities	639,654	644,431	4,777	0.75%
Total expenditures	5,931,920	6,150,329	218,409	3.68%
Excess (deficiency) of revenues over (under) expenditures	1,030,664	1,062,579	31,915	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	31,192	-	(31,192)	-100.00%
Transfer - Community Educ (Fund 27)	(10,711)	(10,016)	695	6.49%
Transfer - Student Activities (Fund 74)	(1,345)	-	1,345	100.00%
Total other financing sources (uses)	19,136	(10,016)	(29,152)	-152.34%
Net change in fund balance	1,049,800	1,052,563	2,763	
Fund balance, beginning	4,826,683	5,234,070	407,387	
Fund balance, ending	\$ 5,876,483	\$ 6,286,633	\$ 410,150	

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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 47,000	\$ 56,766	\$ 9,766	120.78%
Athletic activities	2,600,000	2,603,716	3,716	100.14%
Pupil activities	3,700,000	3,758,009	58,009	101.57%
PTO/Gift activities	960,000	544,093	(415,907)	56.68%
Total revenues	7,307,000	6,962,584	(344,416)	95.29%
Expenditures				
Athletic activities	4,338,064	2,323,633	2,014,431	53.56%
Pupil activities	6,217,291	2,968,633	3,248,658	47.75%
PTO/Gift activities	1,578,328	639,654	938,674	40.53%
Total expenditures	12,133,683	5,931,920	6,201,763	48.89%
Excess (deficiency) of revenues over (under) expenditures	(4,826,683)	1,030,664	5,857,347	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	31,192	31,192	N/A
Transfer - Community Educ (Fund 27)	-	(10,711)	(10,711)	N/A
Transfer - Student Activities (Fund 74)	-	(1,345)	(1,345)	N/A
Total other financing sources	-	19,136	19,136	N/A
Net change in fund balance	(4,826,683)	1,049,800	5,876,483	
Fund balance, beginning	4,826,683	4,826,683	-	
Fund balance, ending	\$ -	\$ 5,876,483	\$ 5,876,483	
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 May 31, 2019

	FY19 Amended Budget	FY19 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 100,000	\$ 120,319	\$ 20,319	120.32%
Athletic activities	2,800,000	2,772,256	(27,744)	99.01%
Pupil activities	4,000,000	3,575,272	(424,728)	89.38%
PTO/Gift activities	640,000	745,061	105,061	116.42%
Total revenues	7,540,000	7,212,908	(327,092)	95.66%
Expenditures				
Athletic activities	2,600,000	2,736,345	(136,345)	105.24%
Pupil activities	3,800,000	2,769,553	1,030,447	72.88%
PTO/Gift activities	800,000	644,431	155,569	80.55%
Total expenditures	7,200,000	6,150,329	1,049,671	85.42%
Excess (deficiency) of revenues over (under) expenditures	340,000	1,062,579	722,579	
Other Financing Sources (Uses)				
Transfer - General Fund (Fund 10)	-	-	-	N/A
Transfer - Community Educ (Fund 27)	-	(10,016)	(10,016)	N/A
Transfer - Student Activities (Fund 74)	-	-	-	N/A
Total other financing sources	-	(10,016)	(10,016)	N/A
Net change in fund balance	340,000	1,052,563	712,563	
Fund balance, beginning	5,234,070	5,234,070	-	
Fund balance, ending	\$ 5,574,070	\$ 6,286,633	\$ 712,563	
Expected year-end fund balance as percentage of annual expenditure budget		77.42%		

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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 May 31,

	<u>2018</u>	<u>2019</u>
Assets		
Current assets		
Cash and investments	\$ 2,158,448	\$ 4,790,289
Accounts receivable	-	92
Total current assets	<u>2,158,448</u>	<u>4,790,381</u>
Noncurrent assets		
Restricted cash and cash equivalents	<u>3,686,236</u>	<u>3,775,943</u>
Total assets	<u>5,844,684</u>	<u>8,566,324</u>
Liabilities		
Claims payable	<u>1,534,961</u>	<u>1,716,000</u> A
Total liabilities	<u>1,534,961</u>	<u>1,716,000</u>
Net Position		
Unrestricted	<u>4,309,723</u>	<u>6,850,324</u>
Total net position	<u>\$ 4,309,723</u>	<u>\$ 6,850,324</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 May 31

	FY18 July - May Actual	FY19 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 72,472	\$ 120,371	\$ 47,899	66.09%
Miscellaneous	6,852	-	(6,852)	-100.00%
Employee benefit premiums	16,346,088	19,277,652	2,931,564	17.93%
Total revenues	<u>16,425,412</u>	<u>19,398,023</u>	<u>2,972,611</u>	18.10%
Expenses				
Salaries and benefits	211,250	221,388	10,138	4.80%
Purchased services	1,955,386	2,393,063	437,677	22.38%
Supplies and materials	-	-	-	N/A
Other	417,536	647,352	229,816	55.04%
Claims paid	<u>14,187,027</u>	<u>13,733,186</u>	<u>(453,841)</u>	-3.20%
Total expenses	<u>16,771,199</u>	<u>16,994,989</u>	<u>223,790</u>	1.33%
Change in net position	(345,787)	2,403,034	2,748,821	-794.95%
Net position, beginning	<u>4,655,510</u>	<u>4,447,290</u>	<u>(208,220)</u>	-4.47%
Net position, ending	<u>\$ 4,309,723</u>	<u>\$ 6,850,324</u>	<u>\$ 2,540,601</u>	58.95%

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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 74,000	\$ 72,472	\$ (1,528)	97.94%
Miscellaneous	1,000	6,852	5,852	685.20%
Employee benefit premiums	17,810,000	16,346,088	(1,463,912)	91.78%
Total revenues	<u>17,885,000</u>	<u>16,425,412</u>	<u>(1,459,588)</u>	91.84%
Expenses				
Salaries and benefits	232,500	211,250	21,250	90.86%
Purchased services	2,325,000	1,955,386	369,614	84.10%
Supplies and materials	5,000	-	5,000	0.00%
Other	528,000	417,536	110,464	79.08%
Claims paid	15,120,000	14,187,027	932,973	93.83%
Total expenses	<u>18,210,500</u>	<u>16,771,199</u>	<u>1,439,301</u>	92.10%
Change in fund net position	(325,500)	(345,787)	(20,287)	
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>\$ 4,309,723</u>	<u>\$ (20,287)</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 May 31, 2019

	FY19 Amended Budget	FY19 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 100,000	\$ 120,371	\$ 20,371	120.37%
Miscellaneous	50,000	0	(50,000)	0.00%
Employee benefit premiums	21,075,000	19,277,652	(1,797,348)	91.47%
Total revenues	<u>21,225,000</u>	<u>19,398,023</u>	<u>(1,826,977)</u>	91.39%
Expenses				
Salaries and benefits	245,000	221,388	23,612	90.36%
Purchased services	2,669,000	2,393,063	275,937	89.66%
Supplies and materials	5,000	-	5,000	0.00%
Other	875,000	647,352	227,648	73.98%
Claims paid	16,632,000	13,733,186	2,898,814	82.57%
Total expenses	<u>20,426,000</u>	<u>16,994,989</u>	<u>3,431,011</u>	83.20%
Change in fund net position	799,000	2,403,034	1,604,034	
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>\$ 6,850,324</u>	<u>\$ 1,604,034</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 May 31, 2018

	FY18 Amended Budget	FY18 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 1,700	\$ 1,899	\$ 199	111.71%
Contributions	<u>40,000</u>	<u>31,370</u>	<u>(8,630)</u>	78.43%
Total additions	<u>41,700</u>	<u>33,269</u>	<u>(8,431)</u>	79.78%
Deductions				
Scholarships	<u>41,700</u>	<u>34,240</u>	<u>7,460</u>	82.11%
Total deductions	<u>41,700</u>	<u>34,240</u>	<u>7,460</u>	82.11%
Change in fiduciary net position	-	(971)	(971)	
Fiduciary net position, beginning	<u>223,512</u>	<u>223,512</u>	<u>-</u>	
Fiduciary net position, ending	<u>\$ 223,512</u>	<u>\$ 222,541</u>	<u>\$ (971)</u>	
Expected year-end net position as percentage of annual deduction budget	<u>536.00%</u>			

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2018 to May 31, 2019

	FY19 Amended Budget	FY19 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 2,750	\$ 2,483	\$ (267)	90.29%
Contributions	40,000	34,420	(5,580)	86.05%
Total additions	<u>42,750</u>	<u>36,903</u>	<u>(5,847)</u>	86.32%
Deductions				
Scholarships	<u>42,750</u>	<u>31,371</u>	<u>11,379</u>	73.38%
Total deductions	<u>42,750</u>	<u>31,371</u>	<u>11,379</u>	73.38%
Change in fiduciary net position	-	5,532	5,532	
Fiduciary net position, beginning	<u>231,250</u>	<u>231,250</u>	<u>-</u>	
Fiduciary net position, ending	<u>\$ 231,250</u>	<u>\$ 236,782</u>	<u>\$ 5,532</u>	
Expected year-end net position as percentage of annual deduction budget	<u>540.94%</u>			

INVESTMENT REPORT

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

Fund	Colotrust	Wells Fargo	UMB	Total	Annualized Percent	Current Month Interest
General	\$ 112,551,738			\$ 112,551,738	2.52	\$ 231,482
Risk Management	\$ 6,676,552			\$ 6,676,552	2.52	14,340
Colorado Preschool	\$ 733,845			\$ 733,845	2.52	1,576
Nutrition Service	\$ 1,057,935			\$ 1,057,935	2.52	2,272
Student Activity Spec Revenue	\$ 5,831,347			\$ 5,831,347	2.52	12,525
Community School	\$ 3,723,766			\$ 3,723,766	2.52	7,998
Fair Contributions	\$ 6,712,049			\$ 6,712,049	2.52	14,416
UMB Bond			\$ 50,292,223	\$ 50,292,223	NRA	90,731
Building 2016	\$ 70,419,246			\$ 70,419,246	2.52	153,871
Building 2018	\$64,499,225			\$ 64,499,225	2.52	138,532
Building Total				\$ 134,918,470		292,403
Capital Reserve	\$ 10,118,136			\$ 10,118,136	2.52	21,732
Health Insurance Trust	\$ 3,775,943			\$ 3,775,943	2.52	8,110
Minimum Liability	\$ 1,685,322			\$ 1,685,322	2.52	3,620
Self Insurance Total				\$ 5,461,265		11,730
Scholarship	\$ 30,466			\$ 30,466	2.52	62
Total	\$ 287,815,568	\$ -	\$ 50,292,223	\$ 338,107,791		\$ 701,267

