

St. Vrain Valley School District RE-1J
Twin Peaks Charter Academy
Statement of Revenues, Expenditures, and Changes in General Fund Balance (Unaudited)
FYTD 2017 compared to FYTD 2016

	PRIOR YEAR				CURRENT YEAR					
	FY 15/16	FY 15/16	\$ Variance to Budget	% Actual to Budget	FY 16/17	FY 16/17	\$ Variance to Budget	% Actual to Budget	\$ Variance to Prior Year	% Variance to Prior Year
	Adopted Budget	Jul-Dec Actual			Adopted Budget	Jul-Dec Actual				
Revenues										
Intergovernmental* (PPR)	7,253,803	3,390,167	(3,863,636)	47%	6,436,797	3,295,308	(3,141,489)	51%	(94,859)	-3%
Investment income, 1500	160	127	(33)	79%	200	4,588	4,388	2294%	4,461	3521%
Charges for service, 1300	102,215	44,876	(57,339)	44%	61,560	48,164	(13,397)	78%	3,287	7%
Mill Levy Override 5210	958,000	0	(958,000)	0%	1,150,000	0	(1,150,000)	0%	0	0%
Miscellaneous, 1900,1740,5200	136,324	135,610	(714)	99%	125,990	94,683	(31,307)	75%	(40,926)	-30%
State revenues, 3000	73,936	67,418	(6,519)	91%	67,000	32,637	(34,363)	49%	(34,780)	-52%
Transfers (Cap Const)	0	0	0	0%	256,691	0	(256,691)	0%	0	0%
Total revenues	8,524,438	3,638,198	(4,886,241)	43%	8,098,238	3,475,381	(4,366,168)	43%	(162,817)	-4%
Expenditures										
Salaries, 0100s	4,036,798	1,504,297	2,532,501	37%	4,044,595	1,640,314	2,404,281	41%	(136,017)	-9%
Benefits, 0200s	1,240,095	463,085	777,010	37%	1,195,600	510,003	685,597	43%	(46,919)	-10%
Purchased services*, 0300,0400,0500s	2,524,784	1,179,559	1,345,226	47%	2,446,187	1,141,444	1,304,743	47%	38,115	3%
Supplies and materials, 0600s	496,867	263,519	233,348	53%	397,271	232,595	164,676	59%	30,924	12%
Capital outlay, 0700s	157,948	28,322	129,626	18%	55,000	5,599	49,401	10%	22,723	80%
Other, 0800s, 0900s	67,946	17,589	50,357	26%	15,750	8,851	6,899	56%	8,738	50%
Total expenditures	8,524,438	3,456,371	5,068,068	41%	8,154,403	3,538,807	4,615,597	43%	(82,436)	-2%
Excess (deficiency) of revenues over (under) expenditures	0	181,827	181,827		(56,165)	(63,426)	249,429		(245,253)	-135%
Fund balance, beginning 7/01 (Incl Tabor Rsv)		2,389,668				2,734,028			344,359	14%
Fund balance, ending (Incl Tabor Rsv)		2,571,495				2,670,602			99,106	4%

* This report does not reflect the capital reserve fund revenue or expenses

Summary of Results:

FYTD General Fund Revenue of \$3.5M, was 43% of FY17 Budgeted Revenue of \$8.1M and 96% of 2016 FYTD Revenue

- PPR Rev was \$95K lower then FYTD 2016 primarily due to 45 less Funded Pupil Count
- Misc Rev was \$41K lower then FYTD 2016 primarily due to Facility Rentals & Donations in FY17 Agency Fund and FY16 included a \$13K District exp true-up
- State Rev was \$35K lower then FYTD 2016 due to delayed ELPA funding (anticipated in Jan17)

FYTD General Fund Expense of \$3.5M was 43% of Budgeted Expenses of \$8.2M and 102% of 2016 FYTD Expense

- FYTD Salary/Benefits was \$183K higher then FYTD 2016 primarily due to raises, benefit cost increase and FY16 not having Director or Elem Principal
- Purchased services was \$38K lower then FYTD 2016 primarily due to the Interim Director contractor expense in FY16

Twin Peaks Charter Academy

QUARTERLY FINANCIAL REPORT - 22-45-102(1)(b)(I-IV)

Statue requires the board of education to review the financial condition of the district at least quarterly during the fiscal year. The board shall require the appropriate district personnel to submit a financial report covering the fiscal actions involving the general fund and any other funds that the board may request, at least quarterly.

GENERAL FUND	FY2015-2016 (Prior Year) For Year Ending June 30, 2016			FY2016-2017 (Current Year) For Year Ending June 30, 2017			
	ADOPTED BUDGET	ACTUAL	PERCENTAGE OF BUDGET	ADOPTED BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
BEGINNING FUND BALANCE	1,969,088	2,389,668		2,297,429	2,734,028		
REVENUE	8,524,438	3,638,198	42.68%	8,098,238	3,475,381	42.92%	
EXPENDITURES	8,473,195	3,456,371	40.79%	8,154,403	3,538,807	43.40%	
ENDING FUND BALANCE	2,020,332	2,571,495	127.28%	2,241,264	2,670,602	119.16%	2,241,264

CAPITAL RESERVE	FY2015-2016 (Prior Year) For Year Ending June 30, 2016			FY2016-2017 (Current Year) For Year Ending June 30, 2017			
	BUDGET	ACTUAL	PERCENTAGE OF BUDGET	BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
BEGINNING FUND BALANCE	-	60,793		75,793	75,793		
REVENUE	15,000	7,500	50.00%	(10,000)	5,000	-50.00%	
EXPENDITURES	13,902	-	0.00%	-	-	0.00%	
ENDING FUND BALANCE	1,098	68,293	6219.77%	65,793	80,793	122.80%	65,793