

**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
	Amended Budget	Jul-Mar Actual			Amended Budget	Jul-Mar Actual				
<b>Revenues</b>										
Intergovernmental* (PPR)	6,765,900	5,085,698	(1,680,202)	75%	6,610,196	4,941,742	(1,668,454)	75%	(143,956)	-3%
Investment income, 1500	225	246	21	109%	6,000	8,786	2,786	146%	8,540	3469%
Charges for service, 1300	88,612	61,112	(27,500)	69%	82,524	73,919	(8,606)	90%	12,806	21%
Mill Levy Override 5210	945,000	384,506	(560,494)	41%	1,150,000	397,441	(752,559)	35%	12,935	3%
Miscellaneous, 1900,1740,5200	130,892	154,158	23,266	118%	99,134	110,080	10,946	111%	(44,078)	-29%
State revenues, 3000	67,418	67,418	0	100%	79,000	99,468	20,468	126%	32,050	48%
Transfers (Cap Const & Reserve)	0	0	0	0%	327,020	75,793	(251,227)	23%	75,793	0%
<b>Total revenues</b>	<b>7,998,047</b>	<b>5,753,139</b>	<b>(2,244,909)</b>	<b>72%</b>	<b>8,353,874</b>	<b>5,707,228</b>	<b>(2,646,646)</b>	<b>68%</b>	<b>(45,911)</b>	<b>-1%</b>
<b>Expenditures</b>										
Salaries, 0100s	3,830,052	2,427,063	1,402,989	63%	4,077,712	2,629,306	1,448,406	64%	(202,243)	-8%
Benefits, 0200s	1,208,274	750,860	457,414	62%	1,237,932	819,794	418,138	66%	(68,934)	-9%
Purchased services*, 0300,0400,0500s	2,456,310	1,799,734	656,576	73%	2,390,652	1,736,258	654,394	73%	63,476	4%
Supplies and materials, 0600s	467,503	334,499	133,004	72%	512,850	286,232	226,618	56%	48,266	14%
Capital outlay, 0700s	97,483	61,175	36,308	63%	60,600	5,599	55,001	9%	55,576	91%
Other, 0800s, 0900s	30,664	21,111	9,554	69%	15,750	96,150	(80,400)	610%	(75,039)	-355%
<b>Total expenditures</b>	<b>8,090,286</b>	<b>5,394,441</b>	<b>2,695,845</b>	<b>67%</b>	<b>8,295,496</b>	<b>5,573,339</b>	<b>2,722,157</b>	<b>67%</b>	<b>(178,898)</b>	<b>-3%</b>
Excess (deficiency) of revenues over (under) expenditures	(92,239)	358,698	450,936		58,378	133,889	75,511		(224,809)	-63%
Fund balance, beginning 7/01 (Incl Tabor Rsv)		2,389,668				2,734,028			344,359	14%
Capital Reserve (GF)		0				87,043			87,043	0%
Fund balance, ending (Incl Tabor Rsv)		<u>2,748,366</u>				<u>2,954,960</u>			<u>206,594</u>	8%

**Summary of Results:**

FYTD General Fund Revenue of \$5.7M, was 68% of FY17 Budgeted Revenue of \$8.1M and 99% of 2016 FYTD Revenue

- PPR Rev was \$144K lower then FYTD 2016 primarily due to 45 less Funded Pupil Count
- Misc Rev was \$44K 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 \$32K higher then FYTD 2016 due to higher ELPA funding

FYTD General Fund Expense of \$5.6M was 67% of Budgeted Expenses of \$8.1M and 103% of 2016 FYTD Expense

- FYTD Salary/Benefit was \$202K higher then FYTD 2016 primarily due to raises, benefit cost increase and FY16 not having Director or Elem Principal
- Purchased Service was \$63K 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.

<b>GENERAL FUND</b>	FY2015-2016 (Prior Year) For Year Ending June 30, 2016		
	AMENDED BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	2,389,668	2,389,668	
REVENUE	7,998,047	5,753,139	71.93%
EXPENDITURES	8,090,286	5,394,441	66.68%
RESERVE ACTIVITY	-	-	
ENDING FUND BALANCE	2,297,429	2,748,366	119.63%

FY2016-2017 (Current Year) For Year Ending June 30, 2017			
AMENDED BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
2,734,028	2,734,028		
8,353,874	5,707,228	68.32%	
8,295,496	5,573,339	67.19%	
	87,043		-
2,792,406	2,954,960	105.82%	2,792,406

<b>CAPITAL RESERVE</b>	FY2015-2016 (Prior Year) For Year Ending June 30, 2016		
	AMENDED BUDGET	ACTUAL	PERCENTAGE OF BUDGET
BEGINNING FUND BALANCE	60,793	60,793	
REVENUE	15,000	11,250	75.00%
EXPENDITURES	-	-	0.00%
RESERVE ACTIVITY		-	
ENDING FUND BALANCE	75,793	72,043	95.05%

FY2016-2017 (Current Year) For Year Ending June 30, 2017			
AMENDED BUDGET	ACTUAL	PERCENTAGE OF BUDGET	EXPECTED YEAR END BALANCE
75,793	75,793		
(75,793)	-	0.00%	
-	-	0.00%	
	(75,793)		-
-	-	0.00%	-