

NOTICE OF REGULAR MEETING AND AGENDA



February 24, 2016

**Educational Services Center
395 South Pratt Parkway
Longmont, Colorado 80501**

Robert J. Smith, President, Board of Education

Dr. Don Haddad, Superintendent of Schools

DISTRICT VISION STATEMENT

To be an exemplary school district which inspires and promotes high standards of learning and student well-being in partnership with parents, guardians and the community.

DISTRICT MISSION STATEMENT

To educate each student in a safe learning environment so that they may develop to their highest potential and become contributing citizens.

ESSENTIAL BOARD ROLES

*Guide the superintendent
Engage constituents
Ensure alignment of resources
Monitor effectiveness
Model excellence*

BOARD MEMBERS

*John Ahrens, Member
Debbie Lammers, Secretary
Dr. Richard Martyr, Member
Paula Peairs, Treasurer
Joie Siegrist, Vice President
Amory Siscoe, Asst Secretary
Robert J. Smith, President*

1. CALL TO ORDER:

6:30 pm January Financials
7:00 pm Regular Business Meeting

2. ADDENDUMS/CHANGES TO THE AGENDA:

3. AUDIENCE PARTICIPATION:

4. VISITORS:

1. Altona Verizon App Challenge Winners
2. Honor Knowles Fellowship Winners

5. REPORTS:

1. Niwot High School Student Advisory Council Feeder Report
2. CDE Annual Human Resources Staffing Report
3. January Financials

6. CONSENT ITEMS:

1. Approval: Approval of Easement at Career Development Center

7. ACTION ITEMS:

1. Recommendation: Approval of Superintendent's Contract

8. DISCUSSION ITEMS:

1. Bond Community Input
2. Board Retreat Follow-Up

9. ADJOURNMENT:

Board of Education Meetings: Held at 395 South Pratt Parkway, Board Room, unless otherwise noted:

| | |
|---------------------|--|
| Wednesday, March 9 | 7:00 pm Regular Meeting |
| Wednesday, March 16 | 6:00 – 8:00 pm Study Session-Timberline PK-8 |
| Wednesday, March 23 | 6:30 pm Financials 7:00 pm Regular Meeting |

MEMORANDUM

DATE: February 24, 2016
TO: Board of Education
FROM: Dr. Don Haddad, Superintendent of Schools
SUBJECT: Niwot High School Feeder Report - High School Student Advisory Council

PURPOSE

To provide students the opportunity to practice leadership skills and report out on the successes of the Niwot High School Feeder to the Board of Education.

BACKGROUND

The Student Advisory Council is comprised of 3-4 high school students from each of our high schools that were chosen by teachers and administrators. The Student Advisory Council was started by Don Haddad nine years ago so that students could give input to the superintendents about what students were feeling about the District.

MEMORANDUM

DATE: February 24, 2016
TO: Board of Education
FROM: Dr. Don Haddad, Superintendent of Schools
SUBJECT: Colorado Department of Education (CDE) Annual Human Resources Staffing Report

PURPOSE

For the Board of Education to receive an update on the CDE Annual Report on staff data.

BACKGROUND

Annually, the Human Resources Department is required to submit a report on staff data to the Colorado Department of Education. Amy Keen, HR Specialist, will be present to give a report on the process to complete this report and to answer questions from the Board.

MEMORANDUM

DATE: February 24, 2016
TO: Board of Education
FROM: Dr. Don Haddad, Superintendent of Schools
SUBJECT: District Financial Statements – January 2016

PURPOSE

To provide the Board of Education with monthly financial reports.

BACKGROUND

Colorado Revised Statute (C.R.S.) 22-45-102(1)(b)(I-IV) requires the Board of Education to review the financial condition of the school district at least quarterly during the year. In addition to first and second quarter reports, the District has elected to present monthly financial statements during the remainder of the year.

At the worksession prior to this Board meeting, information related to the January 2016 Monthly Financial Statements will be provided to the Board in compliance with all aspects of C.R.S.



January 2016 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 to January 31

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

| Fund | PDF/ Rpt page | B/S | A2A | B2A | Notes |
|-----------------------|---------------------|-----|-----|-----|---|
| General Fund | 6 | | | | CY "cash & invest" 9% increase due to 'shift' in PPR funding, timing of tax collect. Increase in "Taxes A/R, D/R" due to increased assessed property values. Decrease in "P/R W/holdings" due to timing of PERA payment in PY. |
| | 7 | | | | CY "prop tax" & "mill levy" \$258k increase due to timing of collections. CY "SOT" \$437k decrease due to stabilizing vehicle economy. CY "chgs for svc" \$293k decrease due to timing of CPP tuition receipts. CY "miscellaneous" \$597k decrease due to timing of e-rate revenues. CY "equalization" \$3.8m increase due to increased funding/FPC. CY "Voc Ed" \$237 decrease due to timing. CY "other state sources " \$332k decrease due to decreased READ Act. CY "alloc to charters" \$1.4m increase due to increased FPC & PPR. |
| | 8-9 | | | | Based on passage of time, 58% through the fiscal year. Altho "cap outlay" is 69% of budget, overall expenditures w/in budget. |
| Colo Preschool | 10-11 | n/a | n/a | | CY "purch svc" decrease over PY due to timing of tuition payments. |
| Risk Management | 13-15 | n/a | | | Some additional flood-related spending in CY for which there was not budget. |
| Bond Redemption | 18-19 | n/a | n/a | | "Property tax" receipts begin in Mar. Remaining "interest" payment in Jun. Refi'd bonds in Oct 2014; expected new refinance in Feb 2016. |
| Building | 20-21 | n/a | n/a | | Although "sal/bene" above 58%, overall expenditures w/in budget. |
| Capital Reserve | 23-25 | n/a | | | CY increase in capital projects spending due to timing of projects. |
| Comm Education | 27-29 | n/a | | | CY increase in "community grant & awards" & "proceeds on lease". CY increase in drivers ed, day care and kinder programming expenditures. |
| Fair Contributions | 30-31 | n/a | n/a | | CY purchase of land in Erie. |
| Grants | 33-35 | n/a | | | i3 grant ended in Sep 2015. Race to the Top activity continues. |
| Nutrition Services | 36-39 | | | | CY increase in "grants receivable" due to 2 months worth of claims receipts compared to 1 month in PY. |
| Student Activity (23) | 41-43 | n/a | | | |
| Self Insurance | 46-47 | n/a | n/a | | Although individual expenditure lines exceed 58% of budget, overall expenditures are within budget. |
| Student Activity (74) | 49-51 | n/a | | | |
| Student Scholarship | 52-53 | n/a | n/a | | PY & CY scholarships remain at 72% & 93% of budget, respectively, compared to last month due to timing. |
| Investments | 55 | | n/a | n/a | |

| | | |
|---------|--|--|
| LEGEND: | | 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 January 31

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

| | FY15 | | FY16 | |
|--|-----------------------|----------------|-----------------------|----------------|
| | Actual to Date | % of Budget | Actual to Date | % of Budget |
| General Fund | | | | |
| Revenues | \$ 93,203,449 | 38% | \$ 95,575,217 | 36% |
| Expenditures | <u>126,319,756</u> | 51% | <u>135,061,225</u> | 52% |
| Net change in fund balance | (33,116,307) | | (39,486,008) | |
| Beg fund balance | <u>62,390,069</u> | | <u>74,997,279</u> | |
| End fund balance | 29,273,762 | | 35,511,271 | |
| Liabilities | <u>109,629,391</u> | | <u>129,534,040</u> | |
| Total liabilities and fund balance | <u>\$ 138,903,153</u> | | <u>\$ 165,045,311</u> | |
| Assets | <u>\$ 138,903,153</u> | | <u>\$ 165,045,311</u> | |
| Colorado Preschool Program Fund | | | | |
| End fund balance | <u>\$ 534,420</u> | | <u>\$ 1,134,429</u> | |
| Risk Management Fund | | | | |
| Change in fund balance | \$ (327,062) | | \$ 438,130 | |
| Beg fund balance | <u>3,312,831</u> | | <u>3,302,891</u> | |
| End fund balance | <u>\$ 2,985,769</u> | | <u>\$ 3,741,021</u> | |
| Building Fund | | | | |
| Expenditures | \$ 8,829,337 | 35% | \$ 3,997,646 | 30% |
| End fund balance | <u>\$ 16,093,925</u> | | <u>\$ 9,137,098</u> | |
| Capital Reserve Fund | | | | |
| Change in fund balance | \$ (49,269) | | \$ (377,207) | |
| Beg fund balance | <u>8,588,049</u> | | <u>7,389,624</u> | |
| End fund balance | <u>\$ 8,538,780</u> | | <u>\$ 7,012,417</u> | |
| Community Education Fund | | | | |
| Net change in fund balance | \$ (569,519) | | \$ (207,456) | |
| Beg fund balance | <u>3,153,357</u> | | <u>2,366,206</u> | |
| End fund balance | <u>\$ 2,583,838</u> | | <u>\$ 2,158,750</u> | |
| Fair Contributions Fund | | | | |
| End fund balance | <u>\$ 5,718,476</u> | | <u>\$ 6,251,386</u> | |
| Grants Fund | | | | |
| Grants receivable | \$ 1,169,354 | | \$ 889,228 | |
| Student Activity (Special Rev) | | | | |
| End fund balance | <u>\$ 4,252,397</u> | | <u>\$ 4,538,648</u> | |
| Nutrition Services | | | | |
| Revenues | \$ 5,530,041 | 61% | \$ 5,512,895 | 59% |
| Expenses | 5,061,239 | 54% | 4,964,400 | 53% |
| Non-cash items | <u>(1,046,337)</u> | 100% | - | n/a |
| Change in net assets | (577,535) | | 548,495 | |
| Beg net assets | <u>3,273,080</u> | | <u>2,358,675</u> | |
| End net assets | <u>\$ 2,695,545</u> | | <u>\$ 2,907,170</u> | |

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 only agency fund is the *Student Activity 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 January 31,

| | <u>2015</u> | <u>2016</u> |
|------------------------------------|-----------------------|-------------------------|
| Assets | | |
| Cash and investments | \$ 44,348,868 | \$ 48,373,501 |
| Accounts receivable | 85,692 | 55,800 |
| Taxes receivable | 93,965,747 | 116,072,749 A |
| Inventories | <u>502,846</u> | <u>543,261</u> |
| Total assets | <u>\$ 138,903,153</u> | <u>\$ 165,045,311</u> |
| Liabilities | | |
| Accounts payable | \$ 11,863 | \$ - |
| Retainage payable | 2,048 | - |
| Accrued salaries and benefits | 5,374,822 | 5,555,944 B |
| Payroll withholdings | 10,032,455 | 7,854,572 |
| Deferred revenues | <u>94,208,203</u> | <u>116,123,524 A, C</u> |
| Total liabilities | <u>109,629,391</u> | <u>129,534,040</u> |
| Fund balances | | |
| Nonspendable: inventories | 502,846 | 543,261 |
| Restricted: TABOR | 7,801,664 | 8,023,712 |
| Committed: contingency | 5,201,109 | 5,349,142 |
| Committed: BOE allocations | 8,198,497 | 8,704,722 |
| Assigned: Mill Levy Override | 7,569,646 | 12,890,434 |
| Assigned: current year obligations | - | - |
| Unassigned | <u>-</u> | <u>-</u> |
| Total fund balance | <u>29,273,762</u> | <u>35,511,271</u> |
| Total liabilities and fund balance | <u>\$ 138,903,153</u> | <u>\$ 165,045,311</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.
- C In addition to property taxes recorded January 1, the deferred revenue represents the amount to be recognized from the District's forward investment agreements entered into in June 2003. A portion of the deferred revenue is recognized each month in accordance with the agreements.

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 January 31

| | FY15 July - January Actual | FY16 July - January Actual | Dollar Variance | Percent Variance |
|-------------------------------------|----------------------------------|----------------------------------|---------------------|---------------------|
| 1 Revenues | | | | |
| 2 Local | | | | |
| 3 Property taxes | \$ 820,715 | \$ 1,028,115 | \$ 207,400 | 25.27% |
| 4 Specific ownership taxes | 4,248,950 | 3,812,332 | (436,618) | -10.28% |
| 5 Mil levy override | 446,941 | 497,645 | 50,704 | 11.34% |
| 6 Investment income | 139,705 | 216,186 | 76,481 | 54.74% |
| 7 Charges for service | 2,612,159 | 2,319,422 | (292,737) | -11.21% |
| 8 Miscellaneous | 1,902,338 | 1,305,274 | (597,064) | -31.39% |
| 9 Total local revenues | <u>10,170,808</u> | <u>9,178,974</u> | <u>(991,834)</u> | -9.75% |
| 10 State | | | | |
| 11 Equalization, net | 72,722,155 | 76,526,885 | 3,804,730 | 5.23% |
| 12 Special Education | 5,109,303 | 5,328,637 | 219,334 | 4.29% |
| 13 Vocational Education | 236,685 | - | (236,685) | -100.00% |
| 14 Transportation | 1,558,502 | 1,627,698 | 69,196 | 4.44% |
| 15 Gifted and Talented | 167,103 | 171,245 | 4,142 | 2.48% |
| 16 English Language Proficiency Act | 1,427,100 | 1,390,181 | (36,919) | -2.59% |
| 17 BEST grant | 145,139 | - | (145,139) | -100.00% |
| 18 Other state sources | 960,946 | 628,785 | (332,161) | -34.57% |
| 19 Total state revenues | <u>82,326,933</u> | <u>85,673,431</u> | <u>3,346,498</u> | 4.06% |
| 20 Federal | | | | |
| 21 BOCES | 72 | 12,388 | 12,316 | 17105.56% |
| 22 Build America Bond Rebates | 705,636 | 709,442 | 3,806 | 0.54% |
| 23 Other federal sources | - | 982 | 982 | N/A |
| 24 Total federal revenues | <u>705,708</u> | <u>722,812</u> | <u>17,104</u> | 2.42% |
| 25 Total revenues | <u>93,203,449</u> | <u>95,575,217</u> | <u>2,371,768</u> | 2.54% |
| 26 | | | | |
| 27 Expenditures | | | | |
| 28 Salaries | 75,841,065 | 79,782,755 | 3,941,690 | 5.20% |
| 29 Benefits | 22,592,744 | 24,985,425 | 2,392,681 | 10.59% |
| 30 Purchased services | 5,423,653 | 5,424,707 | 1,054 | 0.02% |
| 31 Supplies and materials | 9,136,919 | 10,434,948 | 1,298,029 | 14.21% |
| 32 Other | 488,225 | 361,034 | (127,191) | -26.05% |
| 33 Allocation to charter schools | 12,694,368 | 14,037,868 | 1,343,500 | 10.58% |
| 34 Capital outlay | 142,782 | 34,488 | (108,294) | -75.85% |
| 35 Total expenditures | <u>126,319,756</u> | <u>135,061,225</u> | <u>8,741,469</u> | 6.92% |
| 36 Excess (deficiency) of revenues | | | | |
| 37 over (under) expenditures | (33,116,307) | (39,486,008) | (6,369,701) | -19.23% |
| 38 Fund balance, beginning | <u>62,390,069</u> | <u>74,997,279</u> | <u>12,607,210</u> | 20.21% |
| 39 Fund balance, ending | <u>\$ 29,273,762</u> | <u>\$ 35,511,271</u> | <u>\$ 6,237,509</u> | 21.31% |

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, 2014 to January 31, 2015

| | FY15 Amended Budget | FY15 July - January Actual | Balance Remaining | % of Actual to Budget |
|---|---------------------------|----------------------------------|------------------------|-----------------------------|
| 1 Revenues | | | | |
| 2 Local | | | | |
| 3 Property taxes | \$ 60,288,927 | \$ 820,715 | \$ (59,468,212) | 1.36% |
| 4 Specific ownership taxes | 7,500,000 | 4,248,950 | (3,251,050) | 56.65% |
| 5 Mil levy override | 32,465,981 | 446,941 | (32,019,040) | 1.38% |
| 6 Investment income | 226,000 | 139,705 | (86,295) | 61.82% |
| 7 Charges for service | 5,690,000 | 2,612,159 | (3,077,841) | 45.91% |
| 8 Miscellaneous | 2,531,766 | 1,902,338 | (629,428) | 75.14% |
| 9 Total local revenues | <u>108,702,674</u> | <u>10,170,808</u> | <u>(98,531,866)</u> | 9.36% |
| 10 State | | | | |
| 11 Equalization, net | 124,434,436 | 72,722,155 | (51,712,281) | 58.44% |
| 12 Special Education | 5,677,003 | 5,109,303 | (567,700) | 90.00% |
| 13 Vocational Education | 593,710 | 236,685 | (357,025) | 39.87% |
| 14 Transportation | 1,558,502 | 1,558,502 | - | 100.00% |
| 15 Gifted and Talented | 311,300 | 167,103 | (144,197) | 53.68% |
| 16 English Language Proficiency Act | 1,514,463 | 1,427,100 | (87,363) | 94.23% |
| 17 BEST grant | 815,186 | 145,139 | (670,047) | 17.80% |
| 18 Other state sources | 966,151 | 960,946 | (5,205) | 99.46% |
| 19 Total state revenues | <u>135,870,751</u> | <u>82,326,933</u> | <u>(53,543,818)</u> | 60.59% |
| 20 Federal | | | | |
| 21 BOCES | 37,100 | 72 | (37,028) | 0.19% |
| 22 Build America Bond Rebates | 1,411,273 | 705,636 | (705,637) | 50.00% |
| 23 Other federal sources | - | - | - | N/A |
| 24 Total federal revenues | <u>1,448,373</u> | <u>705,708</u> | <u>(742,665)</u> | 48.72% |
| 25 Total revenues | <u>246,021,798</u> | <u>93,203,449</u> | <u>(152,818,349)</u> | 37.88% |
| 26 | | | | |
| 27 Expenditures | | | | |
| 28 Salaries | 142,135,722 | 75,841,065 | 66,294,657 | 53.36% |
| 29 Benefits | 42,919,077 | 22,592,744 | 20,326,333 | 52.64% |
| 30 Purchased services | 12,024,188 | 5,423,653 | 6,600,535 | 45.11% |
| 31 Supplies and materials | 22,281,698 | 9,136,919 | 13,144,779 | 41.01% |
| 32 Other | 980,311 | 488,225 | 492,086 | 49.80% |
| 33 Allocation to charter schools | 24,735,984 | 12,694,368 | 12,041,616 | 51.32% |
| 34 Capital outlay | 233,344 | 142,782 | 90,562 | 61.19% |
| 35 Total expenditures | <u>245,310,324</u> | <u>126,319,756</u> | <u>118,990,568</u> | 51.49% |
| 36 Excess (deficiency) of revenues | | | | |
| 37 over (under) expenditures | 711,474 | (33,116,307) | (33,827,781) | |
| 38 Fund balance, beginning | 62,390,069 | 62,390,069 | - | |
| 39 Fund balance, ending | <u>\$ 63,101,543</u> | <u>\$ 29,273,762</u> | <u>\$ (33,827,781)</u> | |
| 40 Expected year-end fund balance as percentage | | | | |
| 41 of annual expenditure budget | <u>25.72%</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, 2015 to January 31, 2016

| | FY16 Amended Budget | FY16 July - January Actual | Balance Remaining | % of Actual to Budget |
|---|---------------------------|----------------------------------|------------------------|-----------------------------|
| 1 Revenues | | | | |
| 2 Local | | | | |
| 3 Property taxes | \$ 73,767,769 | \$ 1,028,115 | \$ (72,739,654) | 1.39% |
| 4 Specific ownership taxes | 8,200,000 | 3,812,332 | (4,387,668) | 46.49% |
| 5 Mil levy override | 39,524,340 | 497,645 | (39,026,695) | 1.26% |
| 6 Investment income | 226,000 | 216,186 | (9,814) | 95.66% |
| 7 Charges for service | 5,590,977 | 2,319,422 | (3,271,555) | 41.49% |
| 8 Miscellaneous | 2,582,358 | 1,305,274 | (1,277,084) | 50.55% |
| 9 Total local revenues | <u>129,891,444</u> | <u>9,178,974</u> | <u>(120,712,470)</u> | 7.07% |
| 10 State | | | | |
| 11 Equalization, net | 122,688,884 | 76,526,885 | (46,161,999) | 62.37% |
| 12 Special Education | 5,920,708 | 5,328,637 | (592,071) | 90.00% |
| 13 Vocational Education | 689,350 | - | (689,350) | 0.00% |
| 14 Transportation | 1,627,698 | 1,627,698 | - | 100.00% |
| 15 Gifted and Talented | 285,409 | 171,245 | (114,164) | 60.00% |
| 16 English Language Proficiency Act | 1,552,331 | 1,390,181 | (162,150) | 89.55% |
| 17 BEST grant | - | - | - | N/A |
| 18 Other state sources | 600,051 | 628,785 | 28,734 | 104.79% |
| 19 Total state revenues | <u>133,364,431</u> | <u>85,673,431</u> | <u>(47,691,000)</u> | 64.24% |
| 20 Federal | | | | |
| 21 BOCES | 46,741 | 12,388 | (34,353) | 26.50% |
| 22 Build America Bond Rebates | 1,418,885 | 709,442 | (709,443) | 50.00% |
| 23 Other federal sources | 2,422,760 | 982 | (2,421,778) | 0.04% |
| 24 Total federal revenues | <u>3,888,386</u> | <u>722,812</u> | <u>(3,165,574)</u> | 18.59% |
| 25 Total revenues | <u>267,144,261</u> | <u>95,575,217</u> | <u>(171,569,044)</u> | 35.78% |
| 26 | | | | |
| 27 Expenditures | | | | |
| 28 Salaries | 150,837,436 | 79,782,755 | 71,054,681 | 52.89% |
| 29 Benefits | 46,563,732 | 24,985,425 | 21,578,307 | 53.66% |
| 30 Purchased services | 11,217,058 | 5,424,707 | 5,792,351 | 48.36% |
| 31 Supplies and materials | 26,654,138 | 10,434,948 | 16,219,190 | 39.15% |
| 32 Other | 975,095 | 361,034 | 614,061 | 37.03% |
| 33 Allocation to charter schools | 25,740,485 | 14,037,868 | 11,702,617 | 54.54% |
| 34 Capital outlay | 50,000 | 34,488 | 15,512 | 68.98% |
| 35 Total expenditures | <u>262,037,944</u> | <u>135,061,225</u> | <u>126,976,719</u> | 51.54% |
| 36 Excess (deficiency) of revenues | | | | |
| 37 over (under) expenditures | 5,106,317 | (39,486,008) | (44,592,325) | |
| 38 Fund balance, beginning | 74,997,279 | 74,997,279 | - | |
| 39 Fund balance, ending | <u>\$ 80,103,596</u> | <u>\$ 35,511,271</u> | <u>\$ (44,592,325)</u> | |
| 40 Expected year-end fund balance as percentage | | | | |
| 41 of annual expenditure budget | <u>30.57%</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, 2014 to January 31, 2015

| | FY15 Amended Budget | FY15 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Equalization | \$ 1,417,317 | \$ 720,003 | \$ (697,314) | 50.80% |
| Investment income | 250 | 144 | (106) | 57.60% |
| Total revenues | <u>1,417,567</u> | <u>720,147</u> | <u>(697,420)</u> | 50.80% |
| Expenditures | | | | |
| Salaries | 170,319 | 83,839 | 86,480 | 49.22% |
| Benefits | 50,247 | 25,609 | 24,638 | 50.97% |
| Purchased services | 1,130,625 | 501,341 | 629,284 | 44.34% |
| Supplies and materials | 42,000 | 5,456 | 36,544 | 12.99% |
| Other | 24,376 | 23,595 | 781 | 96.80% |
| Capital outlay | 250,000 | - | 250,000 | 0.00% |
| Total expenditures | <u>1,667,567</u> | <u>639,840</u> | <u>1,027,727</u> | 38.37% |
| Excess (deficiency) of revenues over (under) expenditures | (250,000) | 80,307 | 330,307 | |
| Fund balance, beginning | <u>454,113</u> | <u>454,113</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ 204,113</u> | <u>\$ 534,420</u> | <u>\$ 330,307</u> | |
| Expected year-end fund balance as percentage of annual expenditure budget | <u>12.24%</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, 2015 to January 31, 2016

| | FY16 Amended Budget | FY16 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Equalization | \$ 1,471,161 | \$ 858,177 | \$ (612,984) | 58.33% |
| Investment income | 250 | 306 | 56 | 122.40% |
| Total revenues | <u>1,471,411</u> | <u>858,483</u> | <u>(612,928)</u> | 58.34% |
| Expenditures | | | | |
| Salaries | 174,497 | 93,890 | 80,607 | 53.81% |
| Benefits | 55,138 | 30,374 | 24,764 | 55.09% |
| Purchased services | 1,113,750 | 130,570 | 983,180 | 11.72% |
| Supplies and materials | 99,450 | 24,259 | 75,191 | 24.39% |
| Other | 28,576 | 2,670 | 25,906 | 9.34% |
| Capital outlay | 250,000 | - | 250,000 | 0.00% |
| Total expenditures | <u>1,721,411</u> | <u>281,763</u> | <u>1,439,648</u> | 16.37% |
| Excess (deficiency) of revenues over (under) expenditures | (250,000) | 576,720 | 826,720 | |
| Fund balance, beginning | <u>557,709</u> | <u>557,709</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ 307,709</u> | <u>\$ 1,134,429</u> | <u>\$ 826,720</u> | |
| Expected year-end fund balance as percentage of annual expenditure budget | <u>17.88%</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 January 31

| | FY15 July - January Actual | FY16 July - January Actual | Dollar Variance | Percent Variance |
|--|----------------------------------|----------------------------------|--------------------|---------------------|
| Revenues | | | | |
| Investment income | \$ 1,092 | \$ 1,397 | \$ 305 | 27.93% |
| Equalization | 1,649,341 | 1,814,034 | 164,693 | 9.99% |
| Flood relief | 219,680 | - | (219,680) | -100.00% |
| Miscellaneous | 11,157 | 73,385 | 62,228 | 557.75% |
| Total revenues | <u>1,881,270</u> | <u>1,888,816</u> | <u>7,546</u> | 0.40% |
| Expenditures | | | | |
| Salaries | 124,857 | 128,118 | 3,261 | 2.61% |
| Benefits | 32,034 | 34,180 | 2,146 | 6.70% |
| Purchased services | | | | |
| Professional services | 1,182,577 | 200,395 | (982,182) | -83.05% |
| Self insurance pools | 647,701 | 848,938 | 201,237 | 31.07% |
| Claims paid | 206,943 | 226,699 | 19,756 | 9.55% |
| Supplies | 12,651 | 10,431 | (2,220) | -17.55% |
| Other | 1,569 | 1,925 | 356 | 22.69% |
| Total expenses | <u>2,208,332</u> | <u>1,450,686</u> | <u>(757,646)</u> | -34.31% |
| Excess (deficiency) of revenues over (under) expenditures | (327,062) | 438,130 | 765,192 | 233.96% |
| Fund balance, beginning | <u>3,312,831</u> | <u>3,302,891</u> | <u>(9,940)</u> | -0.30% |
| Fund balance, ending | <u>\$ 2,985,769</u> | <u>\$ 3,741,021</u> | <u>\$ 755,252</u> | 25.30% |

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, 2014 to January 31, 2015

| | FY15 Amended Budget | FY15 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 5,000 | \$ 1,092 | \$ (3,908) | 21.84% |
| Equalization | 2,834,942 | 1,649,341 | (1,185,601) | 58.18% |
| Flood relief | - | 219,680 | 219,680 | N/A |
| Miscellaneous | 231,533 | 11,157 | (220,376) | 4.82% |
| Total revenues | <u>3,071,475</u> | <u>1,881,270</u> | <u>(1,190,205)</u> | 61.25% |
| Expenditures | | | | |
| Salaries | 277,052 | 124,857 | 152,195 | 45.07% |
| Benefits | 71,000 | 32,034 | 38,966 | 45.12% |
| Purchased services | 2,517,831 | 1,830,278 | 687,553 | 72.69% |
| Claims paid | 1,300,000 | 206,943 | 1,093,057 | 15.92% |
| Supplies | 53,700 | 12,651 | 41,049 | 23.56% |
| Other | 44,220 | 1,569 | 42,651 | 3.55% |
| Total expenses | <u>4,263,803</u> | <u>2,208,332</u> | <u>2,055,471</u> | 51.79% |
| Excess (deficiency) of revenues over (under) expenditures | (1,192,328) | (327,062) | 865,266 | |
| Fund balance, beginning | <u>3,312,831</u> | <u>3,312,831</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ 2,120,503</u> | <u>\$ 2,985,769</u> | <u>\$ 865,266</u> | |
| Expected year-end fund balance as percentage of annual expenditure budget | <u>49.73%</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, 2015 to January 31, 2016

| | FY16 Amended Budget | FY16 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 5,000 | \$ 1,397 | \$ (3,603) | 27.94% |
| Equalization | 3,109,773 | 1,814,034 | (1,295,739) | 58.33% |
| Flood relief | - | - | - | N/A |
| Miscellaneous | 77,000 | 73,385 | (3,615) | 95.31% |
| Total revenues | <u>3,191,773</u> | <u>1,888,816</u> | <u>(1,302,957)</u> | 59.18% |
| Expenditures | | | | |
| Salaries | 232,275 | 128,118 | 104,157 | 55.16% |
| Benefits | 62,058 | 34,180 | 27,878 | 55.08% |
| Purchased services | 1,472,570 | 1,049,333 | 423,237 | 71.26% |
| Claims paid | 1,600,000 | 226,699 | 1,373,301 | 14.17% |
| Supplies | 72,650 | 10,431 | 62,219 | 14.36% |
| Other | 52,220 | 1,925 | 50,295 | 3.69% |
| Total expenses | <u>3,491,773</u> | <u>1,450,686</u> | <u>2,041,087</u> | 41.55% |
| Excess (deficiency) of revenues over (under) expenditures | (300,000) | 438,130 | 738,130 | |
| Fund balance, beginning | <u>3,302,891</u> | <u>3,302,891</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ 3,002,891</u> | <u>\$ 3,741,021</u> | <u>\$ 738,130</u> | |
| Expected year-end fund balance as percentage of annual expenditure budget | <u>86.00%</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, 2014 to January 31, 2015

| | FY15 Amended Budget | FY15 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|------------------------|-----------------------------|
| Revenues | | | | |
| Property taxes | \$ 35,356,624 | \$ 484,663 | \$ (34,871,961) | 1.37% |
| Investment income | 2,000 | 1,005 | (995) | 50.25% |
| Miscellaneous | - | 3,216 | 3,216 | N/A |
| Total revenues | <u>35,358,624</u> | <u>488,884</u> | <u>(34,869,740)</u> | 1.38% |
| Expenditures | | | | |
| Debt principal | 14,205,000 | 14,205,000 | - | 100.00% |
| Debt interest - Dec 15 & June 15 | 18,711,630 | 9,092,873 | 9,618,757 | 48.59% |
| Fiscal charges | 432,603 | 424,103 | 8,500 | 98.04% |
| Total expenditures | <u>33,349,233</u> | <u>23,721,976</u> | <u>9,627,257</u> | 71.13% |
| Excess (deficiency) of revenues over (under) expenditures | 2,009,391 | (23,233,092) | (25,242,483) | |
| Other Financing Sources (Uses) | | | | |
| Refunding bond proceeds | 50,355,000 | 50,355,000 | - | 100.00% |
| Premium on bonds issued | 10,821,491 | 10,821,491 | - | 100.00% |
| Payment to refunded bond escrow agent | (61,682,860) | (61,682,860) | - | 100.00% |
| Total other financing sources | <u>(506,369)</u> | <u>(506,369)</u> | <u>-</u> | 100.00% |
| Net change in fund balance | 1,503,022 | (23,739,461) | (25,242,483) | |
| Fund balance, beginning | <u>32,700,504</u> | <u>32,700,504</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ 34,203,526</u> | <u>\$ 8,961,043</u> | <u>\$ (25,242,483)</u> | |
| Expected year-end fund balance as percentage of annual expenditure budget | <u>102.56%</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, 2015 to January 31, 2016

| | FY16 Amended Budget | FY16 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|------------------------|-----------------------------|
| Revenues | | | | |
| Property taxes | \$ 43,043,431 | \$ 566,073 | \$ (42,477,358) | 1.32% |
| Investment income | 2,000 | 1,033 | (967) | 51.65% |
| Miscellaneous | - | - | - | N/A |
| Total revenues | <u>43,045,431</u> | <u>567,106</u> | <u>(42,478,325)</u> | 1.32% |
| Expenditures | | | | |
| Debt principal | 15,225,000 | 15,225,000 | - | 100.00% |
| Debt interest - Dec 15 & June 15 | 18,932,570 | 9,618,757 | 9,313,813 | 50.81% |
| Fiscal charges | 800,000 | 3,250 | 796,750 | 0.41% |
| Total expenditures | <u>34,957,570</u> | <u>24,847,007</u> | <u>10,110,563</u> | 71.08% |
| Excess (deficiency) of revenues over (under) expenditures | 8,087,861 | (24,279,901) | (32,367,762) | |
| Other Financing Sources (Uses) | | | | |
| Refunding bond proceeds | 115,055,000 | - | (115,055,000) | 0.00% |
| Premium on bonds issued | 13,405,000 | - | (13,405,000) | 0.00% |
| Payment to refunded bond escrow agent | (131,460,000) | - | 131,460,000 | 0.00% |
| Total other financing sources | <u>(3,000,000)</u> | <u>-</u> | <u>3,000,000</u> | 0.00% |
| Net change in fund balance | 5,087,861 | (24,279,901) | (29,367,762) | |
| Fund balance, beginning | <u>34,035,743</u> | <u>34,035,743</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ 39,123,604</u> | <u>\$ 9,755,842</u> | <u>\$ (29,367,762)</u> | |
| Expected year-end fund balance as percentage of annual expenditure budget | <u>111.92%</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, 2014 to January 31, 2015

| | FY15 Amended Budget | FY15 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 43,000 | \$ 25,872 | \$ (17,128) | 60.17% |
| Miscellaneous | 40,000 | 35,370 | (4,630) | 88.43% |
| Total revenues | <u>83,000</u> | <u>61,242</u> | <u>(21,758)</u> | 73.79% |
| Expenditures | | | | |
| Salaries | 315,000 | 216,264 | 98,736 | 68.66% |
| Benefits | 81,000 | 53,267 | 27,733 | 65.76% |
| Purchased services | 7,300,000 | 1,820,751 | 5,479,249 | 24.94% |
| Supplies | 100,000 | 3,034 | 96,966 | 3.03% |
| Construction projects | 17,099,020 | 6,733,068 | 10,365,952 | 39.38% |
| Other | 50,000 | 2,953 | 47,047 | 5.91% |
| Total expenditures | <u>24,945,020</u> | <u>8,829,337</u> | <u>16,115,683</u> | 35.40% |
| Excess (deficiency) of revenues over (under) expenditures | (24,862,020) | (8,768,095) | 16,093,925 | |
| Fund balance, beginning | <u>24,862,020</u> | <u>24,862,020</u> | - | |
| Fund balance, ending | <u>\$ -</u> | <u>\$ 16,093,925</u> | <u>\$ 16,093,925</u> | |
| Expected year-end fund (deficit) as percentage of annual expenditure budget | <u>0.00%</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, 2015 to January 31, 2016

| | FY16 Amended Budget | FY16 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 43,000 | 30,033 | \$ (12,967) | 69.84% |
| Miscellaneous | 40,000 | - | (40,000) | 0.00% |
| Total revenues | <u>83,000</u> | <u>30,033</u> | <u>(52,967)</u> | 36.18% |
| Expenditures | | | | |
| Salaries | 272,800 | 182,825 | 89,975 | 67.02% |
| Benefits | 78,100 | 49,795 | 28,305 | 63.76% |
| Purchased services | 4,000,000 | 3,655,683 | 344,317 | 91.39% |
| Supplies | 100,000 | - | 100,000 | 0.00% |
| Construction projects | 8,686,811 | 107,943 | 8,578,868 | 1.24% |
| Other | 50,000 | 1,400 | 48,600 | 2.80% |
| Total expenditures | <u>13,187,711</u> | <u>3,997,646</u> | <u>9,190,065</u> | 30.31% |
| Excess (deficiency) of revenues over (under) expenditures | (13,104,711) | (3,967,613) | 9,137,098 | |
| Fund balance, beginning | <u>13,104,711</u> | <u>13,104,711</u> | - | |
| Fund balance, ending | <u>\$ -</u> | <u>\$ 9,137,098</u> | <u>\$ 9,137,098</u> | |
| Expected year-end fund (deficit) as percentage of annual expenditure budget | <u>0.00%</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 January 31

| | FY15 July - January Actual | FY16 July - January Actual | Dollar Variance | Percent Variance |
|--|----------------------------------|----------------------------------|-----------------------|---------------------|
| Revenues | | | | |
| Equalization | \$ 2,797,699 | \$ 3,198,170 | \$ 400,471 | 14.31% |
| Investment income | 4,901 | 12,640 | 7,739 | 157.91% |
| Miscellaneous | 96,676 | 35,402 | (61,274) | -63.38% |
| Total revenues | <u>2,899,276</u> | <u>3,246,212</u> | <u>346,936</u> | 11.97% |
| Expenditures | | | | |
| Capital outlay | <u>2,948,545</u> | <u>3,623,419</u> | <u>674,874</u> | 22.89% |
| Total expenditures | <u>2,948,545</u> | <u>3,623,419</u> | <u>674,874</u> | 22.89% |
| Excess (deficiency) of revenues over (under) expenditures | (49,269) | (377,207) | (327,938) | 665.61% |
| Fund balance, beginning | <u>8,588,049</u> | <u>7,389,624</u> | <u>(1,198,425)</u> | -13.95% |
| Fund balance, ending | <u>\$ 8,538,780</u> | <u>\$ 7,012,417</u> | <u>\$ (1,526,363)</u> | -17.88% |

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, 2014 to January 31, 2015

| | FY15 Amended Budget | FY15 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Equalization | \$ 4,921,561 | \$ 2,797,699 | \$ (2,123,862) | 56.85% |
| Investment income | 10,000 | 4,901 | (5,099) | 49.01% |
| Miscellaneous | 175,000 | 96,676 | (78,324) | 55.24% |
| Total revenues | <u>5,106,561</u> | <u>2,899,276</u> | <u>(2,207,285)</u> | 56.78% |
| Expenditures | | | | |
| Capital outlay | <u>9,100,000</u> | <u>2,948,545</u> | <u>6,151,455</u> | 32.40% |
| Total expenditures | <u>9,100,000</u> | <u>2,948,545</u> | <u>6,151,455</u> | 32.40% |
| Excess (deficiency) of revenues over (under) expenditures | (3,993,439) | (49,269) | 3,944,170 | |
| Fund balance, beginning | <u>8,588,049</u> | <u>8,588,049</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ 4,594,610</u> | <u>\$ 8,538,780</u> | <u>\$ 3,944,170</u> | |
| Expected year-end fund balance as percentage of annual expenditure budget | <u>50.49%</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, 2015 to January 31, 2016

| | FY16 Amended Budget | FY16 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Equalization | \$ 5,482,577 | \$ 3,198,170 | \$ (2,284,407) | 58.33% |
| Investment income | 10,000 | 12,640 | 2,640 | 126.40% |
| Miscellaneous | 175,000 | 35,402 | (139,598) | 20.23% |
| Total revenues | <u>5,667,577</u> | <u>3,246,212</u> | <u>(2,421,365)</u> | 57.28% |
| Expenditures | | | | |
| Capital outlay | <u>7,750,000</u> | <u>3,623,419</u> | <u>4,126,581</u> | 46.75% |
| Total expenditures | <u>7,750,000</u> | <u>3,623,419</u> | <u>4,126,581</u> | 46.75% |
| Excess (deficiency) of revenues over (under) expenditures | (2,082,423) | (377,207) | 1,705,216 | |
| Fund balance, beginning | <u>7,389,624</u> | <u>7,389,624</u> | - | |
| Fund balance, ending | <u>\$ 5,307,201</u> | <u>\$ 7,012,417</u> | <u>\$ 1,705,216</u> | |
| Expected year-end fund balance as percentage of annual expenditure budget | <u>68.48%</u> | | | |

GOVERNMENTAL FUNDS

Major Special Revenue Fund

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.

Nonmajor 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.

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 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 January 31

| | FY15 July - January Actual | FY16 July - January Actual | Dollar Variance | Percent Variance |
|--|----------------------------------|----------------------------------|---------------------|---------------------|
| Revenues | | | | |
| Investment income | \$ 1,742 | \$ 3,719 | \$ 1,977 | 113.49% |
| Charges for services | | | | |
| A Drivers Education Program | 237,090 | 179,039 | (58,051) | -24.48% |
| B Summer School Program | 12,734 | 19,837 | 7,103 | 55.78% |
| Community School Programs | | | | |
| C Day Care | 1,602,263 | 1,671,449 | 69,186 | 4.32% |
| D Enrichment | 290,568 | 300,571 | 10,003 | 3.44% |
| E Kinder Enrichment | 192,948 | 266,554 | 73,606 | 38.15% |
| F Comm'y Educ Central Office | 71,869 | 102,708 | 30,839 | 42.91% |
| Facility Use | | | | |
| G Building Share | 10,536 | 12,987 | 2,451 | 23.26% |
| H Comm'y School Share | 159,705 | 197,988 | 38,283 | 23.97% |
| I Community grant & awards | 85,630 | 802,194 | 716,564 | 836.81% |
| J Other Programs | 80,933 | 74,917 | (6,016) | -7.43% |
| Total revenues | <u>2,746,018</u> | <u>3,631,963</u> | <u>885,945</u> | 32.26% |
| Expenditures | | | | |
| Instruction | | | | |
| A Drivers Education Program | 175,285 | 311,278 | 135,993 | 77.58% |
| B Summer School Program | 82,886 | 38,985 | (43,901) | -52.97% |
| Community School Programs | | | | |
| C Day Care | 1,596,332 | 1,780,144 | 183,812 | 11.51% |
| D Enrichment | 263,682 | 308,541 | 44,859 | 17.01% |
| E Kinder Enrichment | 323,433 | 552,857 | 229,424 | 70.93% |
| F Comm'y Educ Central Office | 256,031 | 273,283 | 17,252 | 6.74% |
| Facility Use | | | | |
| G Building Share | 18,258 | 20,344 | 2,086 | 11.43% |
| H Comm'y School Share | 225,888 | 255,734 | 29,846 | 13.21% |
| I Community grant & awards | 323,106 | 384,654 | 61,548 | 19.05% |
| J Other Programs | 50,636 | 31,541 | (19,095) | -37.71% |
| Total expenditures | <u>3,315,537</u> | <u>3,957,361</u> | <u>641,824</u> | 19.36% |
| Excess (deficiency) of revenues over (under) expenditures | (569,519) | (325,398) | 244,121 | -42.86% |
| Other Financing Sources (Uses) | | | | |
| Proceeds on capital lease | - | 110,322 | 110,322 | N/A |
| Transfer-Spec Activities (Fund 23) | - | 7,620 | 7,620 | N/A |
| Net change in fund balance | (569,519) | (207,456) | 362,063 | -63.57% |
| Fund balance, beginning | <u>3,153,357</u> | <u>2,366,206</u> | <u>(787,151)</u> | -24.96% |
| Fund balance, ending | <u>\$ 2,583,838</u> | <u>\$ 2,158,750</u> | <u>\$ (425,088)</u> | -16.45% |

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, 2014 to January 31, 2015

| | FY15 Amended Budget | FY15 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 5,000 | \$ 1,742 | \$ (3,258) | 34.84% |
| Charges for services | 5,500,000 | 2,744,276 | (2,755,724) | 49.90% |
| Total revenues | <u>5,505,000</u> | <u>2,746,018</u> | <u>(2,758,982)</u> | 49.88% |
| Expenditures | | | | |
| Instruction | 5,950,000 | 3,059,506 | 2,890,494 | 51.42% |
| Support services | 550,000 | 256,031 | 293,969 | 46.55% |
| Capital outlay | - | - | - | N/A |
| Total expenditures | <u>6,500,000</u> | <u>3,315,537</u> | <u>3,184,463</u> | 51.01% |
| Excess (deficiency) of revenues over (under) expenditures | (995,000) | (569,519) | 425,481 | |
| Other Financing Sources (Uses) | | | | |
| Proceeds on capital lease | - | - | - | N/A |
| Transfer-Spec Activities (Fund 23) | - | - | - | N/A |
| Net change in fund balance | (995,000) | (569,519) | 425,481 | |
| Fund balance, beginning | <u>3,153,357</u> | <u>3,153,357</u> | - | |
| Fund balance, ending | <u>\$ 2,158,357</u> | <u>\$ 2,583,838</u> | <u>\$ 425,481</u> | |
| Expected year-end fund balance as percentage of annual expenditure budget | <u>33.21%</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, 2015 to January 31, 2016

| | FY16 Amended Budget | FY16 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 5,000 | \$ 3,719 | \$ (1,281) | 74.38% |
| Charges for services | 6,100,000 | 3,628,244 | (2,471,756) | 59.48% |
| Total revenues | <u>6,105,000</u> | <u>3,631,963</u> | <u>(2,473,037)</u> | 59.49% |
| Expenditures | | | | |
| Instruction | 6,250,000 | 3,684,078 | 2,565,922 | 58.95% |
| Support services | 620,000 | 273,283 | 346,717 | 44.08% |
| Capital outlay | 75,000 | - | 75,000 | 0.00% |
| Total expenditures | <u>6,945,000</u> | <u>3,957,361</u> | <u>2,987,639</u> | 56.98% |
| Excess (deficiency) of revenues over (under) expenditures | (840,000) | (325,398) | 514,602 | |
| Other Financing Sources (Uses) | | | | |
| Proceeds on capital lease | - | 110,322 | 110,322 | N/A |
| Transfer-Spec Activities (Fund 23) | - | 7,620 | 7,620 | N/A |
| Total other sources (uses) | <u>-</u> | <u>117,942</u> | <u>117,942</u> | |
| Net change in fund balance | (840,000) | (207,456) | 632,544 | |
| Fund balance, beginning | <u>2,366,206</u> | <u>2,366,206</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ 1,526,206</u> | <u>\$ 2,158,750</u> | <u>\$ 632,544</u> | |
| Expected year-end fund balance as percentage of annual expenditure budget | <u>21.98%</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, 2014 to January 31, 2015

| | FY15 Amended Budget | FY15 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 55,597 | \$ 32,432 | \$ (23,165) | 58.33% |
| Cash in lieu | 929,000 | 409,987 | (519,013) | 44.13% |
| Total revenues | <u>984,597</u> | <u>442,419</u> | <u>(542,178)</u> | 44.93% |
| Expenditures | | | | |
| Purchased services | 150,000 | 855 | 149,145 | 0.57% |
| Capital outlay | 6,111,509 | - | 6,111,509 | 0.00% |
| Total expenditures | <u>6,261,509</u> | <u>855</u> | <u>6,260,654</u> | 0.01% |
| Excess (deficiency) of revenues over (under) expenditures | (5,276,912) | 441,564 | 5,718,476 | |
| Fund balance, beginning | <u>5,276,912</u> | <u>5,276,912</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ -</u> | <u>\$ 5,718,476</u> | <u>\$ 5,718,476</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, 2015 to January 31, 2016

| | FY16 Amended Budget | FY16 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 57,000 | \$ 46,408 | \$ (10,592) | 81.42% |
| Cash in lieu | 1,100,000 | 598,848 | (501,152) | 54.44% |
| Total revenues | <u>1,157,000</u> | <u>645,256</u> | <u>(511,744)</u> | 55.77% |
| Expenditures | | | | |
| Purchased services | 150,000 | 855 | 149,145 | 0.57% |
| Capital outlay | 7,414,030 | 800,045 | 6,613,985 | 10.79% |
| Total expenditures | <u>7,564,030</u> | <u>800,900</u> | <u>6,763,130</u> | 10.59% |
| Excess (deficiency) of revenues over (under) expenditures | (6,407,030) | (155,644) | 6,251,386 | |
| Fund balance, beginning | <u>6,407,030</u> | <u>6,407,030</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ -</u> | <u>\$ 6,251,386</u> | <u>\$ 6,251,386</u> | |
| Expected year-end fund balance as percentage of annual expenditure budget | <u>0.00%</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 January 31

| | FY15 July - January Actual | FY16 July - January Actual | Dollar Variance | Percent Variance |
|--|----------------------------------|----------------------------------|--------------------|---------------------|
| Revenues | | | | |
| Local grants | \$ - | \$ - | \$ - | N/A |
| State grants | 57,095 | 391,940 | 334,845 | 586.47% |
| Federal grants | 3,325,030 | 3,148,310 | (176,720) | -5.31% |
| ARRA-Federal Education Stimulus Funds | 2,680,814 | 3,028,318 | 347,504 | 12.96% |
| Total revenues | <u>6,062,939</u> | <u>6,568,568</u> | <u>505,629</u> | 8.34% |
| Expenditures | | | | |
| Salaries | 5,118,310 | 5,227,984 | 109,674 | 2.14% |
| Benefits | 1,388,591 | 1,499,720 | 111,129 | 8.00% |
| Purchased services | 319,713 | 201,184 | (118,529) | -37.07% |
| Supplies and materials | 381,701 | 485,503 | 103,802 | 27.19% |
| Other | 16,583 | 16,791 | 208 | 1.25% |
| Capital outlay | 7,395 | 26,614 | 19,219 | 259.89% |
| Total expenditures | <u>7,232,293</u> | <u>7,457,796</u> | <u>225,503</u> | 3.12% |
| Excess (deficiency) of revenues over (under) expenditures | (1,169,354) | (889,228) | 280,126 | 23.96% |
| Fund balance, beginning | - | - | - | N/A |
| Fund (deficit), ending | <u>\$ (1,169,354)</u> | <u>\$ (889,228)</u> | <u>\$ 280,126</u> | 23.96% |

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, 2014 to January 31, 2015

| | FY15 Amended Budget | FY15 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|-----------------------|-----------------------------|
| Revenues | | | | |
| Local grants | \$ - | \$ - | \$ - | N/A |
| State grants | 538,147 | 57,095 | (481,052) | 10.61% |
| Federal grants | 10,429,926 | 3,325,030 | (7,104,896) | 31.88% |
| ARRA-Federal Education Stimulus Funds | <u>5,220,594</u> | <u>2,680,814</u> | <u>(2,539,780)</u> | 51.35% |
| Total revenues | <u>16,188,667</u> | <u>6,062,939</u> | <u>(10,125,728)</u> | 37.45% |
| Expenditures | | | | |
| Salaries | 9,491,231 | 5,118,310 | 4,372,921 | 53.93% |
| Benefits | 2,559,688 | 1,388,591 | 1,171,097 | 54.25% |
| Purchased services | 591,650 | 319,713 | 271,937 | 54.04% |
| Supplies and materials | 2,399,906 | 381,701 | 2,018,205 | 15.90% |
| Other | 262,696 | 16,583 | 246,113 | 6.31% |
| Capital outlay | <u>883,496</u> | <u>7,395</u> | <u>876,101</u> | 0.84% |
| Total expenditures | <u>16,188,667</u> | <u>7,232,293</u> | <u>8,956,374</u> | 44.68% |
| Excess (deficiency) of revenues over (under) expenditures | - | (1,169,354) | (1,169,354) | |
| Fund balance, beginning | <u>-</u> | <u>-</u> | <u>-</u> | |
| Fund balance (deficit), ending | <u>\$ -</u> | <u>\$ (1,169,354)</u> | <u>\$ (1,169,354)</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, 2015 to January 31, 2016

| | FY16 Amended Budget | FY16 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Local grants | \$ - | \$ - | \$ - | N/A |
| State grants | 421,951 | 391,940 | (30,011) | 92.89% |
| Federal grants | 10,620,668 | 3,148,310 | (7,472,358) | 29.64% |
| ARRA-Federal Education Stimulus Funds | <u>4,516,413</u> | <u>3,028,318</u> | <u>(1,488,095)</u> | 67.05% |
| Total revenues | <u>15,559,032</u> | <u>6,568,568</u> | <u>(8,990,464)</u> | 42.22% |
| Expenditures | | | | |
| Salaries | 9,606,915 | 5,227,984 | 4,378,931 | 54.42% |
| Benefits | 2,609,285 | 1,499,720 | 1,109,565 | 57.48% |
| Purchased services | 803,799 | 201,184 | 602,615 | 25.03% |
| Supplies and materials | 1,622,145 | 485,503 | 1,136,642 | 29.93% |
| Other | 897,253 | 16,791 | 880,462 | 1.87% |
| Capital outlay | <u>19,635</u> | <u>26,614</u> | <u>(6,979)</u> | 135.54% |
| Total expenditures | <u>15,559,032</u> | <u>7,457,796</u> | <u>8,101,236</u> | 47.93% |
| Excess (deficiency) of revenues over (under) expenditures | - | (889,228) | (889,228) | |
| Fund balance, beginning | <u>-</u> | <u>-</u> | <u>-</u> | |
| Fund balance (deficit), ending | <u>\$ -</u> | <u>\$ (889,228)</u> | <u>\$ (889,228)</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 January 31,

| | <u>2015</u> | <u>2016</u> |
|-------------------------------------|---------------------|---------------------|
| Assets | | |
| Cash and investments | \$ 1,463,222 | \$ 1,302,970 |
| Accounts receivable | 345 | 589 |
| Grants receivable | 557,070 | 927,024 A |
| Inventories | <u>739,448</u> | <u>755,252</u> |
| Total assets | <u>\$ 2,760,085</u> | <u>\$ 2,985,835</u> |
| Liabilities | | |
| Accrued salaries and benefits | <u>\$ 64,540</u> | <u>\$ 78,665</u> |
| Total liabilities | <u>64,540</u> | <u>78,665</u> |
| Fund balance | | |
| Nonspendable: prepaids, inventories | 739,448 | 755,252 |
| Restricted | <u>1,956,097</u> | <u>2,230,583</u> |
| Total fund balance | <u>2,695,545</u> | <u>2,907,170</u> |
| Total liabilities and fund balance | <u>\$ 2,760,085</u> | <u>\$ 2,985,835</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 January 31

| | FY15 July - January Actual | FY16 July - January Actual | Dollar Variance | Percent Variance |
|--|----------------------------------|----------------------------------|--------------------|---------------------|
| 1 Revenues | | | | |
| 2 Investment income | \$ 682 | \$ 1,457 | \$ 775 | 113.64% |
| 3 Charges for service | 2,113,707 | 1,971,699 | (142,008) | -6.72% |
| 4 Miscellaneous | 5,931 | 10,020 | 4,089 | 68.94% |
| 5 State match | 120,674 | 126,750 | 6,076 | 5.04% A |
| 6 Commodities entitlement | 313,451 | 413,241 | 99,790 | 31.84% A |
| 7 Nat'l School Lunch/Breakfast Pgm | 2,975,596 | 2,989,728 | 14,132 | 0.47% A |
| 8 Total revenues | <u>5,530,041</u> | <u>5,512,895</u> | <u>(17,146)</u> | -0.31% |
| 9 | | | | |
| 10 Expenditures | | | | |
| 11 Salaries | 1,706,065 | 1,705,818 | (247) | -0.01% |
| 12 Benefits | 589,342 | 644,660 | 55,318 | 9.39% |
| 13 Purchased services | 93,033 | 57,886 | (35,147) | -37.78% |
| 14 Supplies and materials | 2,599,014 | 2,536,837 | (62,177) | -2.39% |
| 15 Repairs and maintenance | 73,775 | 19,199 | (54,576) | -73.98% |
| 16 Other | 10 | - | (10) | -100.00% |
| 17 Total expenditures | <u>5,061,239</u> | <u>4,964,400</u> | <u>(96,839)</u> | -1.91% |
| 18 | | | | |
| 19 Excess (deficiency) of revenues | | | | |
| 20 over (under) expenditures | 468,802 | 548,495 | 79,693 | 17.00% |
| 21 | | | | |
| 22 Noncash (expenditures) | | | | |
| 23 Accelerated capital outlay | <u>-</u> | <u>-</u> | <u>-</u> | N/A |
| 24 | | | | |
| 25 Net change in fund balance | 468,802 | 548,495 | 79,693 | 17.00% |
| 26 | | | | |
| 27 Fund balance, beginning | 3,273,080 | 2,358,675 | (914,405) | -27.94% |
| 28 Restatement, change in acct'g principle | <u>(1,046,337)</u> | <u>-</u> | <u>1,046,337</u> | -100.00% |
| 29 Fund balance, restated | 2,226,743 | 2,358,675 | 131,932 | 5.92% |
| 30 | | | | |
| 31 Fund balance, ending | <u>\$ 2,695,545</u> | <u>\$ 2,907,170</u> | <u>\$ 211,625</u> | 7.85% |

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, 2014 to January 31, 2015

| | FY15 Amended Budget | FY15 July - January Actual | Balance Remaining | % of Actual to Budget |
|---|---------------------------|----------------------------------|----------------------|-----------------------------|
| 1 Revenues | | | | |
| 2 Investment income | \$ 1,100 | \$ 682 | \$ (418) | 62.00% |
| 3 Charges for service | 3,300,000 | 2,113,707 | (1,186,293) | 64.05% |
| 4 Miscellaneous | 60,000 | 5,931 | (54,069) | 9.89% |
| 5 State match | 118,000 | 120,674 | 2,674 | 102.27% |
| 6 Commodities entitlement | 550,603 | 313,451 | (237,152) | 56.93% |
| 7 Nat'l School Lunch/Breakfast Pgm | 5,100,000 | 2,975,596 | (2,124,404) | 58.35% |
| 8 Total revenues | <u>9,129,703</u> | <u>5,530,041</u> | <u>(3,599,662)</u> | 60.57% |
| 9 | | | | |
| 10 Expenditures | | | | |
| 11 Salaries | 3,258,818 | 1,706,065 | 1,552,753 | 52.35% |
| 12 Benefits | 1,025,068 | 589,342 | 435,726 | 57.49% |
| 13 Purchased services | 175,000 | 93,033 | 81,967 | 53.16% |
| 14 Supplies and materials | 4,513,202 | 2,599,014 | 1,914,188 | 57.59% |
| 15 Repairs and maintenance | 256,576 | 73,775 | 182,801 | 28.75% |
| 16 Other | 100,000 | 10 | 99,990 | 0.01% |
| 17 Total expenditures | <u>9,328,664</u> | <u>5,061,239</u> | <u>4,267,425</u> | 54.25% |
| 18 | | | | |
| 19 Excess (deficiency) of revenues | | | | |
| 20 over (under) expenditures | (198,961) | 468,802 | 667,763 | |
| 21 | | | | |
| 22 Noncash (expenditures) | | | | |
| 23 Accelerated capital outlay | <u>(1,046,337)</u> | <u>(1,046,337)</u> | <u>-</u> | 100.00% |
| 24 | | | | |
| 25 Net change in fund balance | (1,245,298) | (577,535) | 667,763 | |
| 26 | | | | |
| 27 Fund balance, beginning | <u>3,273,080</u> | <u>3,273,080</u> | <u>-</u> | |
| 28 | | | | |
| 29 Fund balance, ending | <u>\$ 2,027,782</u> | <u>\$ 2,695,545</u> | <u>\$ 667,763</u> | |
| 30 | | | | |
| 31 Expected year-end fund balance as percentage | | | | |
| 32 of annual expenditure budget | <u>21.74%</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, 2015 to January 31, 2016

| | FY16 Amended Budget | FY16 July - January Actual | Balance Remaining | % of Actual to Budget |
|---|---------------------------|----------------------------------|----------------------|-----------------------------|
| 1 Revenues | | | | |
| 2 Investment income | \$ 1,176 | \$ 1,457 | \$ 281 | 123.89% |
| 3 Charges for service | 3,400,000 | 1,971,699 | (1,428,301) | 57.99% |
| 4 Miscellaneous | 20,000 | 10,020 | (9,980) | 50.10% |
| 5 State match | 144,000 | 126,750 | (17,250) | 88.02% |
| 6 Commodities entitlement | 655,875 | 413,241 | (242,634) | 63.01% |
| 7 Nat'l School Lunch/Breakfast Pgm | 5,100,000 | 2,989,728 | (2,110,272) | 58.62% |
| 8 Total revenues | <u>9,321,051</u> | <u>5,512,895</u> | <u>(3,808,156)</u> | 59.14% |
| 9 | | | | |
| 10 Expenditures | | | | |
| 11 Salaries | 3,174,841 | 1,705,818 | 1,469,023 | 53.73% |
| 12 Benefits | 1,152,971 | 644,660 | 508,311 | 55.91% |
| 13 Purchased services | 160,000 | 57,886 | 102,114 | 36.18% |
| 14 Supplies and materials | 4,651,245 | 2,536,837 | 2,114,408 | 54.54% |
| 15 Repairs and maintenance | 125,000 | 19,199 | 105,801 | 15.36% |
| 16 Other | 100,000 | - | 100,000 | 0.00% |
| 17 Total expenditures | <u>9,364,057</u> | <u>4,964,400</u> | <u>4,399,657</u> | 53.02% |
| 18 | | | | |
| 19 Excess (deficiency) of revenues | | | | |
| 20 over (under) expenditures | (43,006) | 548,495 | 591,501 | |
| 21 | | | | |
| 22 Noncash (expenditures) | | | | |
| 23 Accelerated capital outlay | - | - | - | N/A |
| 24 | | | | |
| 25 Net change in fund balance | (43,006) | 548,495 | 591,501 | |
| 26 | | | | |
| 27 Fund balance, beginning | <u>2,358,675</u> | <u>2,358,675</u> | <u>-</u> | |
| 28 | | | | |
| 29 Fund balance, ending | <u>\$ 2,315,669</u> | <u>\$ 2,907,170</u> | <u>\$ 591,501</u> | |
| 30 | | | | |
| 31 Expected year-end fund balance as percentage | | | | |
| 32 of annual expenditure budget | <u>24.73%</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, 2015 to January 31, 2016

| | FY15 July - January Actual | FY16 July - January Actual | Dollar Variance | Percent Variance |
|--|----------------------------------|----------------------------------|--------------------|---------------------|
| Revenues | | | | |
| Investment income | \$ 2,068 | \$ 5,213 | \$ 3,145 | 152.08% |
| Athletic activities | 1,360,996 | 1,429,282 | 68,286 | 5.02% |
| Pupil activities | 2,091,062 | 1,932,451 | (158,611) | -7.59% |
| PTO/Gift activities | 590,346 | 297,827 | (292,519) | -49.55% |
| Total revenues | <u>4,044,472</u> | <u>3,664,773</u> | <u>(379,699)</u> | -9.39% |
| Expenditures | | | | |
| Athletic activities | 1,131,253 | 1,207,441 | 76,188 | 6.73% |
| Pupil activities | 1,660,621 | 1,454,187 | (206,434) | -12.43% |
| PTO/Gift activities | 506,638 | 365,747 | (140,891) | -27.81% |
| Total expenditures | <u>3,298,512</u> | <u>3,027,375</u> | <u>(271,137)</u> | -8.22% |
| Excess (deficiency) of revenues over (under) expenditures | 745,960 | 637,398 | (108,562) | |
| Other Financing Sources (Uses) | | | | |
| Transfer - Community Educ (Fund 27) | - | (7,620) | (7,620) | N/A |
| Transfer - Student Activities (Fund 74) | - | 246 | 246 | N/A |
| Total other financing sources (uses) | - | (7,374) | (7,374) | N/A |
| Net change in fund balance | 745,960 | 630,024 | (115,936) | |
| Fund balance, beginning | <u>3,506,437</u> | <u>3,908,624</u> | <u>402,187</u> | |
| Fund balance, ending | <u>\$ 4,252,397</u> | <u>\$ 4,538,648</u> | <u>\$ 286,251</u> | |

St. Vrain Valley School District RE-1J
Student Activity (Special Revenue) Fund (23)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2014 to January 31, 2015

| | FY15 Amended Budget | FY15 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 4,000 | \$ 2,068 | \$ (1,932) | 51.70% |
| Athletic activities | 2,200,000 | 1,360,996 | (839,004) | 61.86% |
| Pupil activities | 3,400,000 | 2,091,062 | (1,308,938) | 61.50% |
| PTO/Gift activities | 800,000 | 590,346 | (209,654) | 73.79% |
| Total revenues | <u>6,404,000</u> | <u>4,044,472</u> | <u>(2,359,528)</u> | 63.16% |
| Expenditures | | | | |
| Athletic activities | 3,330,162 | 1,131,253 | 2,198,909 | 33.97% |
| Pupil activities | 5,521,079 | 1,660,621 | 3,860,458 | 30.08% |
| PTO/Gift activities | 1,059,196 | 506,638 | 552,558 | 47.83% |
| Total expenditures | <u>9,910,437</u> | <u>3,298,512</u> | <u>6,611,925</u> | 33.28% |
| Excess (deficiency) of revenues over (under) expenditures | (3,506,437) | 745,960 | 4,252,397 | |
| Other Financing Sources (Uses) | | | | |
| Transfer - Community Educ (Fund 27) | - | - | - | N/A |
| Transfer - Student Activities (Fund 74) | - | - | - | N/A |
| Total other financing sources (uses) | - | - | - | N/A |
| Net change in fund balance | (3,506,437) | 745,960 | 4,252,397 | |
| Fund balance, beginning | <u>3,506,437</u> | <u>3,506,437</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ -</u> | <u>\$ 4,252,397</u> | <u>\$ 4,252,397</u> | |
| Expected year-end fund balance as percentage of annual expenditure budget | <u>0.00%</u> | | | |

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, 2015 to January 31, 2016

| | FY16 Amended Budget | FY16 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 5,000 | \$ 5,213 | \$ 213 | 104.26% |
| Athletic activities | 2,200,000 | 1,429,282 | (770,718) | 64.97% |
| Pupil activities | 3,700,000 | 1,932,451 | (1,767,549) | 52.23% |
| PTO/Gift activities | 1,060,000 | 297,827 | (762,173) | 28.10% |
| Total revenues | <u>6,965,000</u> | <u>3,664,773</u> | <u>(3,300,227)</u> | 52.62% |
| Expenditures | | | | |
| Athletic activities | 3,105,790 | 1,207,441 | 1,898,349 | 38.88% |
| Pupil activities | 6,027,612 | 1,454,187 | 4,573,425 | 24.13% |
| PTO/Gift activities | 1,740,222 | 365,747 | 1,374,475 | 21.02% |
| Total expenditures | <u>10,873,624</u> | <u>3,027,375</u> | <u>7,846,249</u> | 27.84% |
| Excess (deficiency) of revenues over (under) expenditures | (3,908,624) | 637,398 | 4,546,022 | |
| Other Financing Sources (Uses) | | | | |
| Transfer - Community Educ (Fund 27) | - | (7,620) | (7,620) | N/A |
| Transfer - Student Activities (Fund 74) | - | 246 | 246 | N/A |
| Total other financing sources (uses) | - | (7,374) | (7,374) | N/A |
| Net change in fund balance | (3,908,624) | 630,024 | 4,538,648 | |
| Fund balance, beginning | <u>3,908,624</u> | <u>3,908,624</u> | <u>-</u> | |
| Fund balance, ending | <u>\$ -</u> | <u>\$ 4,538,648</u> | <u>\$ 4,538,648</u> | |
| Expected year-end fund balance as percentage of annual expenditure budget | <u>0.00%</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)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2014 to January 31, 2015

| | FY15 Amended Budget | FY15 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 6,500 | \$ 3,115 | \$ (3,385) | 47.92% |
| Miscellaneous | - | 2,389 | 2,389 | N/A |
| Employee benefit premiums | 14,750,000 | 8,254,098 | (6,495,902) | 55.96% |
| Total revenues | <u>14,756,500</u> | <u>8,259,602</u> | <u>(6,496,898)</u> | 55.97% |
| Expenses | | | | |
| Salaries and benefits | 202,500 | 116,441 | 86,059 | 57.50% |
| Purchased services | 25,000 | 121,338 | (96,338) | 485.35% |
| Supplies and materials | 5,000 | - | 5,000 | 0.00% |
| Other | 12,500 | - | 12,500 | 0.00% |
| Claims paid | 14,850,000 | 8,360,632 | 6,489,368 | 56.30% |
| Total expenses | <u>15,095,000</u> | <u>8,598,411</u> | <u>6,496,589</u> | 56.96% |
| Change in net assets | (338,500) | (338,809) | (309) | |
| Net assets, beginning | <u>4,238,685</u> | <u>4,238,685</u> | - | |
| Net assets, ending | <u>\$ 3,900,185</u> | <u>\$ 3,899,876</u> | <u>\$ (309)</u> | |
| Expected year-end net assets as percentage of annual deduction budget | <u>25.84%</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, 2015 to January 31, 2016

| | FY16 Amended Budget | FY16 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Revenues | | | | |
| Investment income | \$ 6,500 | \$ 7,522 | \$ 1,022 | 115.72% |
| Miscellaneous | - | 7,412 | 7,412 | N/A |
| Employee benefit premiums | 15,896,000 | 9,205,660 | (6,690,340) | 57.91% |
| Total revenues | <u>15,902,500</u> | <u>9,220,594</u> | <u>(6,681,906)</u> | 57.98% |
| Expenses | | | | |
| Salaries and benefits | 217,800 | 122,852 | 94,948 | 56.41% |
| Purchased services | 1,350,000 | 670,771 | 679,229 | 49.69% |
| Supplies and materials | 1,000 | 24,825 | (23,825) | 2482.50% |
| Other | 12,500 | 22,246 | (9,746) | 177.97% |
| Claims paid | 15,100,000 | 8,278,712 | 6,821,288 | 54.83% |
| Total expenses | <u>16,681,300</u> | <u>9,119,406</u> | <u>7,561,894</u> | 54.67% |
| Change in net assets | (778,800) | 101,188 | 879,988 | |
| Net assets, beginning | <u>3,969,128</u> | <u>3,969,128</u> | - | |
| Net assets, ending | <u>\$ 3,190,328</u> | <u>\$ 4,070,316</u> | <u>\$ 879,988</u> | |
| Expected year-end net assets as percentage of annual deduction budget | | <u>19.13%</u> | | |

FIDUCIARY FUNDS

Agency Fund

The Student Activity Fund, the District's only agency fund, reports assets held by the District on behalf of the students, staff and Option 1 parent organizations. These activities are generally supported by fund-raising events and may not be supplemented with direct support from the General Fund.

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 Activity (Agency) Fund (74)

Year-to-Date Actual to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to January 31

| | FY15 July - January Actual | FY16 July - January Actual | Dollar Variance | Percent Variance |
|---|----------------------------------|----------------------------------|--------------------|---------------------|
| Additions | | | | |
| Elementary Schools | \$ 23,131 | \$ 55,479 | \$ 32,348 | 139.85% |
| Middle Schools | 20,124 | 10,264 | (9,860) | -49.00% |
| High Schools | 24,624 | 24,696 | 72 | 0.29% |
| Other additions | - | 3,298 | 3,298 | N/A |
| Total additions | <u>67,879</u> | <u>93,737</u> | <u>25,858</u> | 38.09% |
| Deductions | | | | |
| Elementary Schools | 17,516 | 40,051 | 22,535 | 128.65% |
| Middle Schools | 22,674 | 10,305 | (12,369) | -54.55% |
| High Schools | 31,310 | 24,685 | (6,625) | -21.16% |
| Other deductions | - | - | - | N/A |
| Total deductions | <u>71,500</u> | <u>75,041</u> | <u>3,541</u> | 4.95% |
| Change in undistributed monies | (3,621) | 18,696 | 22,317 | -616.32% |
| Transfers in (out) | | | | |
| Transfer - Special Activities (Fund 23) | - | (246) | (246) | N/A |
| Change in undistributed monies after transfers | (3,621) | 18,450 | 22,071 | -609.53% |
| Undistributed monies, beginning | <u>157,620</u> | <u>129,056</u> | <u>(28,564)</u> | -18.12% |
| Undistributed monies, ending | <u>\$ 153,999</u> | <u>\$ 147,506</u> | <u>\$ (6,493)</u> | -4.22% |

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2014 to January 31, 2015

| | FY15 Amended Budget | FY15 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Additions | | | | |
| Elementary Schools | \$ 50,000 | \$ 23,131 | \$ (26,869) | 46.26% |
| Middle Schools | 25,000 | 20,124 | (4,876) | 80.50% |
| High Schools | 50,000 | 24,624 | (25,376) | 49.25% |
| Other additions | - | - | - | N/A |
| Total additions | <u>125,000</u> | <u>67,879</u> | <u>(57,121)</u> | 54.30% |
| Deductions | | | | |
| Elementary Schools | 124,682 | 17,516 | 107,166 | 14.05% |
| Middle Schools | 31,254 | 22,674 | 8,580 | 72.55% |
| High Schools | 114,999 | 31,310 | 83,689 | 27.23% |
| Other deductions | <u>11,685</u> | <u>-</u> | <u>11,685</u> | 0.00% |
| Total deductions | <u>282,620</u> | <u>71,500</u> | <u>211,120</u> | 25.30% |
| Change in undistributed monies | (157,620) | (3,621) | 153,999 | |
| Transfers in (out) | | | | |
| Transfer - Special Activities (Fund 23) | <u>-</u> | <u>-</u> | <u>-</u> | N/A |
| Change in undistributed monies after transfers | (157,620) | (3,621) | 153,999 | |
| Undistributed monies, beginning | <u>157,620</u> | <u>157,620</u> | <u>-</u> | |
| Undistributed monies, ending | <u>\$ -</u> | <u>\$ 153,999</u> | <u>\$ 153,999</u> | |
| Expected year-end undistributed monies as percentage of annual deduction budget | <u>0.00%</u> | | | |

St. Vrain Valley School District RE-1J
Student Activity (Agency) Fund (74)
Current Year Budget to Actual (Unaudited)
Statement of Additions, Deductions, and Changes in Undistributed Monies
For the period July 1, 2015 to January 31, 2016

| | FY16 Amended Budget | FY16 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Additions | | | | |
| Elementary Schools | \$ 45,000 | \$ 55,479 | \$ 10,479 | 123.29% |
| Middle Schools | 27,000 | 10,264 | (16,736) | 38.01% |
| High Schools | 38,000 | 24,696 | (13,304) | 64.99% |
| Other additions | - | 3,298 | 3,298 | N/A |
| Total additions | <u>110,000</u> | <u>93,737</u> | <u>(16,263)</u> | 85.22% |
| Deductions | | | | |
| Elementary Schools | 75,716 | 40,051 | 35,665 | 52.90% |
| Middle Schools | 58,638 | 10,305 | 48,333 | 17.57% |
| High Schools | 104,702 | 24,685 | 80,017 | 23.58% |
| Other deductions | - | - | - | N/A |
| Total deductions | <u>239,056</u> | <u>75,041</u> | <u>164,015</u> | 31.39% |
| Change in undistributed monies | (129,056) | 18,696 | 147,752 | |
| Transfers in (out) | | | | |
| Transfer - Special Activities (Fund 23) | - | (246) | (246) | N/A |
| Change in undistributed monies after transfers | (129,056) | 18,450 | 147,506 | |
| Undistributed monies, beginning | <u>129,056</u> | <u>129,056</u> | <u>-</u> | |
| Undistributed monies, ending | <u>\$ -</u> | <u>\$ 147,506</u> | <u>\$ 147,506</u> | |
| Expected year-end undistributed monies as percentage of annual deduction budget | <u>0.00%</u> | | | |

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, 2014 to January 31, 2015

| | FY15 Amended Budget | FY15 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Additions | | | | |
| Investment income | \$ 150 | \$ 92 | \$ (58) | 61.33% |
| Contributions | 50,000 | 31,035 | (18,965) | 62.07% |
| Total additions | <u>50,150</u> | <u>31,127</u> | <u>(19,023)</u> | 62.07% |
| Deductions | | | | |
| Scholarships | <u>60,000</u> | <u>43,468</u> | <u>16,532</u> | 72.45% |
| Total deductions | <u>60,000</u> | <u>43,468</u> | <u>16,532</u> | 72.45% |
| Change in net assets | (9,850) | (12,341) | (2,491) | |
| Net assets, beginning | <u>219,184</u> | <u>219,184</u> | <u>-</u> | |
| Net assets, ending | <u>\$ 209,334</u> | <u>\$ 206,843</u> | <u>\$ (2,491)</u> | |
| Expected year-end net assets as percentage of annual deduction budget | <u>348.89%</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, 2015 to January 31, 2016

| | FY16 Amended Budget | FY16 July - January Actual | Balance Remaining | % of Actual to Budget |
|--|---------------------------|----------------------------------|----------------------|-----------------------------|
| Additions | | | | |
| Investment income | \$ 300 | \$ 197 | \$ (103) | 65.67% |
| Contributions | 50,000 | 24,083 | (25,917) | 48.17% |
| Total additions | <u>50,300</u> | <u>24,280</u> | <u>(26,020)</u> | 48.27% |
| Deductions | | | | |
| Scholarships | <u>50,300</u> | <u>46,534</u> | <u>3,766</u> | 92.51% |
| Total deductions | <u>50,300</u> | <u>46,534</u> | <u>3,766</u> | 92.51% |
| Change in net assets | - | (22,254) | (22,254) | |
| Net assets, beginning | <u>224,389</u> | <u>224,389</u> | - | |
| Net assets, ending | <u>\$ 224,389</u> | <u>\$ 202,135</u> | <u>\$ (22,254)</u> | |
| Expected year-end net assets as percentage of annual deduction budget | | <u>446.10%</u> | | |

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
 Monthly Investment Report
 1/31/2016

| Fund | Colotrust | Csafe | Wells Fargo | Annualized Percent | Current Month Interest | Total |
|-------------------------------|----------------------|-------------------|----------------------|--------------------|------------------------|----------------------|
| General | \$ 45,605,779 | | | 0.42 | 16,463 | \$ 45,605,779 |
| Risk Management | \$ 837,597 | | | 0.42 | 298 | \$ 837,597 |
| Risk Management | | | \$ 3,154,558 | NRA | 27 | \$ 3,154,558 |
| Rish Management Total | | | | | | \$ 3,992,155 |
| Colorado Preschool | \$ 211,444 | | | 0.42 | 75 | \$ 211,444 |
| Nutrition Service | \$ 1,007,620 | | | 0.42 | 358 | \$ 1,007,620 |
| Student Activity Spec Revenue | \$ 3,605,245 | | | 0.42 | 1,281 | \$ 3,605,245 |
| Community School | \$ 2,486,219 | | | 0.42 | 883 | \$ 2,486,219 |
| Vance Brand Civic Auditorium | \$ 85,447 | | | 0.42 | 30 | \$ 85,447 |
| Community School Total | | | | | | \$ 2,571,666 |
| Fair Contributions | \$ 5,913,863 | | | 0.42 | 2,102 | \$ 5,913,863 |
| Bond | | | \$ 9,719,433 | NRA | 126 | \$ 9,719,433 |
| Building 2008 | \$ 1,956,267 | | | 0.42 | 695 | \$ 1,956,267 |
| Building 2008 | | \$ 660,847 | | 0.38 | 215 | \$ 660,847 |
| Building 2008 Series 2 | \$ 3,053 | | | 0.42 | 1 | \$ 3,053 |
| Building Total | | | | | | \$ 2,620,166 |
| Capital Reserve | \$ 7,255,126 | | | 0.42 | 2,578 | \$ 7,255,126 |
| Health Insurance Trust | \$ 3,596,358 | | | 0.42 | 1,278 | \$ 3,596,358 |
| Minimum Liability | \$ 1,605,167 | | | 0.42 | 570 | \$ 1,605,167 |
| Self Insurance Total | | | | | | \$ 5,201,525 |
| Scholarship | \$ 136,274 | | | 0.42 | 48 | \$ 136,274 |
| Total | \$ 74,305,459 | \$ 660,847 | \$ 12,873,991 | | | \$ 87,840,297 |



MEMORANDUM

DATE: February 24, 2016
TO: Board of Education
FROM: Dr. Don Haddad, Superintendent of Schools
SUBJECT: Approval of Easement – Career Development Center

RECOMMENDATION

That the Board of Education approve the requested easement agreement between Verizon Wireless and St. Vrain Valley Schools for an area approximately 10'x15' on the North property line of the CDC building property located at 1200 S. Sunset Street, and authorize Brian Lamer, Assistant Superintendent of Operations, to sign the appropriate documents.

BACKGROUND

Verizon Wireless presently leases space on the St. Vrain-owned cell tower located on the east side of the CDC building. This request will allow Verizon to move their existing utility fiber connection. Presently, the connection is located in the center of the Kansas Avenue entrance to the CDC parking area. The new location is an area approximately 10'x15', directly to the east of the Kansas Avenue entrance and will no longer impede traffic entering or leaving the school facility. A depiction of the area is best viewed on page A1 of the attachment.

Final documents were reviewed by District legal counsel.

FIRST AMENDMENT TO LEASE AGREEMENT

THIS FIRST AMENDMENT TO LEASE AGREEMENT ("Amendment") is made and entered into as of the _____ day of _____, 20___, by and between St. Vrain Valley School District RE1J ("Lessor") and Verizon Wireless (VAW) LLC d/b/a Verizon Wireless ("Lessee"). Lessor and Lessee are referred to individually as a "Party" and collectively as the "Parties."

RECITALS

A. Lessor and Lessee are parties to that certain Lease Agreement dated February 24, 2015 (the "Agreement"), pursuant to which Lessor leased to Lessee a portion of Lessor's property located at 1200 South Sunset Street, City of Longmont, County of Boulder, State of Colorado (also known as Career Development Center), as more particularly described in the Agreement.

B. Lessor and Lessee now desire to amend the Agreement to: (a) grant Lessee a non-exclusive utility easement over, under and across the Property; and (b) modify the Property (as defined in the Agreement).

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

1. Utility Easement. Lessor hereby grants to Lessee a non-exclusive easement for the installation, operation, maintenance, repair and replacement of all necessary utility wires, cables, conduits, fiber lines and pipes over, under, or along a ten foot (10') wide right of way (the "Utility Easement"), as more particularly described on Exhibit B-1 attached hereto and incorporated herein by this reference. Such Utility Easement shall automatically terminate upon expiration of the term of the Agreement, in accordance with Section 5 of the Agreement, or upon termination of the Agreement, in accordance with Section 7 of the Agreement.

2. Property. The Property (as defined in Section 1.1.d. of the Agreement) shall include the Utility Easement. Exhibit B-1 shall supplement the description of the Property attached as Exhibit B to the Agreement.

3. Except as specifically modified by this Amendment, all of the terms and conditions of the Agreement shall remain in full force and effect. Neither Party is in default of the Agreement as of the date of this Amendment. In the event of a conflict between any term or provision of the Agreement and this Amendment, the terms and provisions of this Amendment shall control. All captions are for reference purposes only and shall not be used in the construction or interpretation of this Amendment. All capitalized terms used but not defined in this Amendment have the meanings set forth in the Agreement.

IN WITNESS WHEREOF, the Parties have duly executed this Amendment as of the date first above written.

LESSOR:

ST. VRAIN VALLEY SCHOOL DISTRICT RE1J

By: _____

Name: _____

Title: _____

Date: _____

LESSEE:

VERIZON WIRELESS (VAW) LLC
d/b/a Verizon Wireless

By: Diana Scudder
Diana Scudder
Executive Director – Market Operations

Date: 1-15-14

EXHIBIT B-1

Utility Easement

(See Attached)

PROJECT DATA

SITE NAME: DEN-DIAGONAL
ADDRESS: 1200 SOUTH SUNSET STREET
 LONGMONT, CO 80501
JURISDICTION: CITY OF LONGMONT
VERZON PROJECT #: 20151170973
PROJ. SUMMARY: SITE IMPROVEMENTS FOR A WIRELESS FACILITY FOR VERZON WIRELESS, KNOWN AS 'DEN-DIAGONAL'. ALL WORK INCLUDES INSTALLING A NEW FIBEROPTIC CABLE, FROM A NEW HANCHOKE AT THE PROPERTY LINE, THROUGH A NEW UNDERGROUND CONDUIT, TO THE EXISTING EQUIPMENT SHELTER.

CODE/LOCATION INFORMATION

CONSTRUCTION TYPE: V B
 OCCUPANCY: B UNMANNED
 STRUCTURE HEIGHT: 102'-0" TO MONOPOLE
 NO. STORES: ONE (1)
 GROSS BUILDING AREA: 305 SF
 OCCUPANT LOAD: 2 / UNMANNED
 BUILDING CODE: 2012 IBC
 LATITUDE: 40° 8' 45.77"
 LONGITUDE: 105° 7' 12.22"

PROJECT DATA

ARCHITECT: T-REX ARCHITEX
 146 MADISON ST.
 SUITE 200
 DENVER, CO 80206
 DON MITCHELL
 303-388-2918

OWNER: ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
 2929 CLOVER BASIN
 LONGMONT, CO 80501
 MARSHA PETERSON
 303-682-7309

VERZON WIRELESS CONSTRUCTION MANAGER:
 3131 SOUTH VAUGHN WAY
 AURORA, CO 80014
 ADAM MARTIN
 303-345-3511

GENERAL NOTES

1. THE CONTRACTOR SHALL FIELD VERIFY ALL EXISTING CONDITIONS RELATED TO THIS WORK PRIOR TO COMMENCING CONSTRUCTION AND NOTIFY THE ARCHITECT OF ANY DISCREPANCIES BETWEEN THE DOCUMENTS AND ACTUAL CONDITIONS. THE CONTRACTOR SHALL OBTAIN WRITTEN CLARIFICATION FROM THE ARCHITECT PRIOR TO PROCEEDING WITH ANY WORK.
2. THIS SET OF PLANS IS INTENDED TO BE USED FOR DIAGNOSTIC PURPOSES ONLY. DETAILS ARE INTENDED TO SHOW END RESULT OF DESIGN DRAWINGS ARE NOT TO BE SCALED. WRITTEN DIMENSIONS TAKE PRECEDENCE.
3. ALL WORK PERFORMED AND MATERIALS INSTALLED SHALL COMPLY WITH ALL APPLICABLE CODES, REGULATIONS, AND ORDINANCES OF ALL GOVERNING JURISDICTIONS. CONTRACTOR SHALL POST ALL NOTICES, SECURE ALL PERMITS, AND COMPLY WITH ALL LAWS, RULES, REGULATIONS AND LAWFUL ORDERS BEARING ON THE PERFORMANCE OF THE WORK.
4. THE CONTRACTOR SHALL RECEIVE WRITTEN AUTHORIZATION TO PROCEED WITH CONSTRUCTION AND SHALL SUPERVISE AND DIRECT THE PROJECT ACCORDINGLY. THE CONTRACTOR SHALL BE SOLELY RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS, METHODS, TECHNIQUES, SEQUENCES, AND PROCEDURES FOR ALL PORTIONS OF THE WORK UNDER THE CONTRACT.
5. THE CONTRACTOR SHALL MAKE NECESSARY PROMISONS TO PROTECT EXISTING IMPROVEMENTS, PAVING, CURBING, ETC. DURING CONSTRUCTION. UPON COMPLETION, PATCH AND REPAIR ALL DAMAGED ITEMS. RESTORE EACH DISTURBED AREA TO PRE-CONSTRUCTION CONDITION.
6. THE WORK DESCRIBED BY THE DRAWINGS OF ANY ONE DISCIPLINE MAY BE AFFECTED AND REQUIRE REFERENCE TO THE WORK DESCRIBED ON DRAWINGS OF ANOTHER DISCIPLINE. IT IS THE CONTRACTOR'S RESPONSIBILITY TO REVIEW AND COORDINATE THE WORK OF ALL SUB-CRONTACTORS, TRADES AND / OR SUPPLIERS PRIOR TO COMMENCING CONSTRUCTION TO INSURE THAT ALL PARTIES ARE AWARE OF OVERLAPPING REQUIREMENTS.
7. ALL INTERRUPTED SYSTEMS SHALL BE COORDINATED WITH APPROPRIATE AUTHORITIES AND RESTORED TO ORIGINAL CONDITION AND OPERATION.
8. ALL DEMOLISHED ITEMS ARE TO BE REMOVED COMPLETELY FROM THE SITE.
9. CALL 3-DAYS BEFORE YOU DIG 1. NOTIFICATION HOTLINE: 1-800-922-1977 or 811

DEN - DIAGONAL

SITE MODIFICATION REQUEST

SMR-DARK FIBER



3131 S. VAUGHN WAY, SUITE 550
AURORA, CO 80014
303-694-3234



VICINITY MAP
SCALE: NTS

SYMBOL & MATERIAL LEGEND

| | | | | | |
|--|--------------------------------------|--|------------------------------|--|------------------------------|
| | SECTION INDICATOR | | POWER POLE | | CHAIN LINK FENCE |
| | ELEVATION INDICATOR | | BENCHMARK | | MASONRY |
| | DETAIL INDICATOR | | DOOR TAG | | CONCRETE |
| | PROPERTY LINE SETBACK OR EASEMENT | | WINDOW TAG | | EARTH |
| | WATER LINE | | WALL TYPE | | GRAVEL |
| | GAS LINE | | C.V. CONTRACTOR VERIFY | | PLUTUCCO OR GSB |
| | ELECTRICAL | | PLUS OR MINUS | | SAND |
| | TELECO | | CENTER-LINE | | STEEL |
| | FENCE | | PLATE | | CPU |
| | PROPERTY CORNER | | WOOD CONT. | | RIGID INSULATION |
| | GRAPHIC SCALE | | WOOD BLOCKING | | ARCHITECTURAL WOODWORK |
| | | | ELEVATION TAG HEIGHT CALLOUT | | BBU BASE BAND UNIT |
| | | | SPOT ELEVATION | | OVP OVER-VOLTAGE PROTECTION |
| | | | | | PDP POWER DISTRIBUTION FRAME |
| | | | | | RRH REMOTE RADIO HEAD |

INDEX OF DRAWINGS

| | |
|-----|---------------------------|
| T1 | TITLE SHEET |
| LS1 | SURVEY |
| A1 | SITE PLAN / ENLARGED PLAN |
| A2 | ENLARGED PLAN / ELEVATION |

APPROVAL

THIS SPACE IS RESERVED FOR SIGNATURES OF INVOLVED PARTIES TO INDICATE THAT THEY HAVE REVIEWED THE ACCOMPANYING DOCUMENTS AND HAVE APPROVED THEM. CHANGES INITIATED AFTER APPROVALS HAVE BEEN GIVEN MAY RESULT IN ADDITIONAL DESIGN OR CONSTRUCTION COSTS.

| | |
|--|------------|
| Owner _____ | Date _____ |
| Adam Martin - Construction Manager _____ | Date _____ |

STAMP

T-REX ARCHITEX
146 Madison Street
Denver, CO 80206
303.388.2918

DRAWINGS

Copyright and the design of the work of these are those of the architect and shall remain the property of the architect. No part of this work shall be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording, or by any information storage and retrieval system, without the prior written permission of the architect. The architect and design professional shall not be responsible for the construction of the work. The architect and design professional shall not be responsible for the construction of the work. The architect and design professional shall not be responsible for the construction of the work.

PROJECT FOR

DATE ISSUED
MARCH 30, 2015

| | |
|---------|-----------------------|
| DATE | ISSUED AS |
| 3/30/15 | 2D APPROVAL |
| --- | CD PRELIMINARY REVIEW |
| --- | FINAL CD SET |
| --- | PERMIT SUBMITTED |

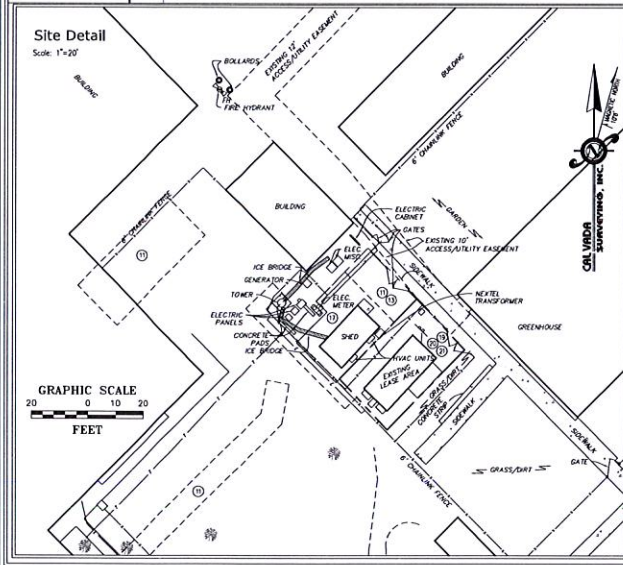
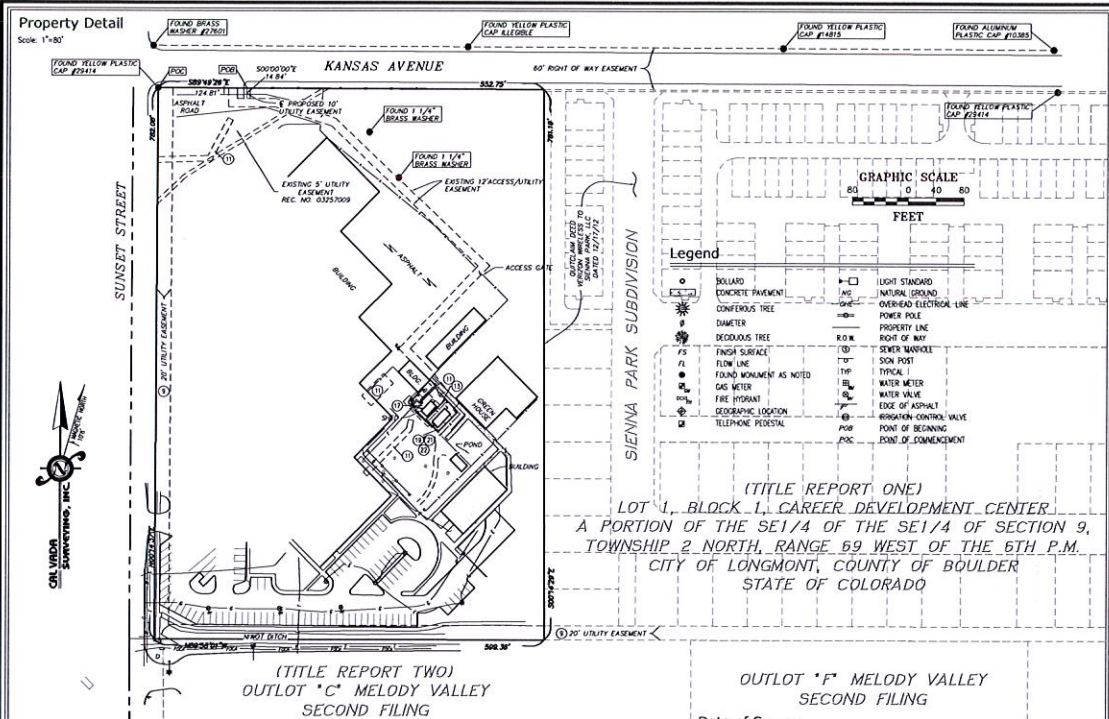
11/04/15 MEETME HANDBOOK

PROJECT NAME
DEN-DIAGONAL

CELL SITE
SMR-DARK FIBER
1200 SOUTH SUNSET STREET
LONGMONT, CO 80501

COUNTY OF LONGMONT
STATE OF COLORADO

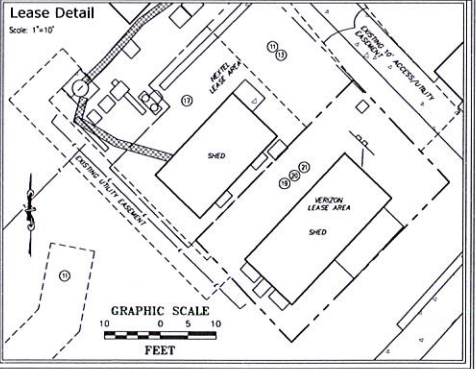
T1
1 OF 1



Date of Survey
OCTOBER 4, 2004

Basis of Bearings
THE COLORADO STATE PLANE COORDINATE SYSTEM, NORTH ZONE (NAD83)

Bench Mark
NCS CONTROL POINT "WENDEL", ELEVATION = 4970 FEET



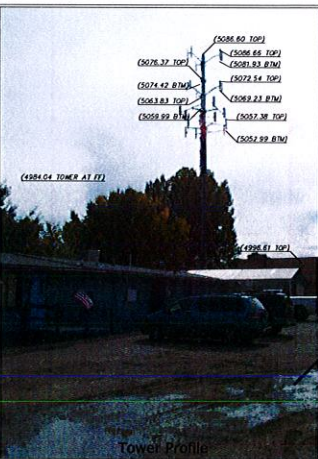
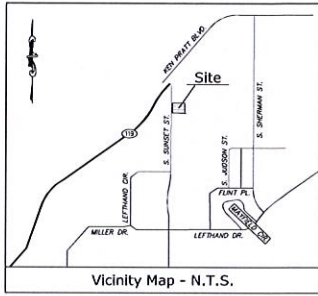
Title Report (TWO)
PREPARED BY STEWART TITLE OF COLORADO
ORDER NO: 202228
EFFECTIVE DATE: JANUARY 23, 2009 @ 7:30 A.M.

Legal Description (TWO)
THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:
OUTLOT 'C' MELODY VALLEY - SECOND FILING, CITY OF LONGMONT, COUNTY OF BOULDER, STATE OF COLORADO.

Assessor's Parcel No. (TWO)
1315-161-02-002

Easements (TWO)

- PATENT RECORDED FEBRUARY 26, 1951, IN BOOK 883, AT PAGE 343 (BLANKET IN HOUR).
- LICENSE AGREEMENT RECORDED JUNE 19, 1995, AT RECEPTION NUMBER 01524333 (NOT PLOTTABLE, LIES WITHIN ADJACENT DITCH).
- EASEMENT RECORDED FEBRUARY 15, 2002, AT RECEPTION NUMBER 2254439 (DOES NOT AFFECT SUBJECT PROPERTY, LIES WITHIN SECTION 18).
- ORDER OF REQUEST FOR REGISTRATION RECORDED DECEMBER 12, 2002, AT RECEPTION NUMBER 2370417.
- ORDER OF REQUEST FOR REGISTRATION RECORDED NOVEMBER 21, 2006, AT RECEPTION NUMBER 2619555.



Title Report (ONE)
PREPARED BY STEWART TITLE OF COLORADO
ORDER NO: 20268-300-300SD
EFFECTIVE DATE: NOVEMBER 10, 2014

Legal Description (ONE)
LOT 1, BLOCK 1, CAREER DEVELOPMENT CENTER, EXCEPT THAT PORTION CONVEYED IN SPECIAL WARRANTY DEED RECORDED JUNE 18, 2007, AT RECEPTION NUMBER 2863000, COUNTY OF BOULDER, STATE OF COLORADO.

Assessor's Parcel No. (ONE)
1315-090-24-001

Easements (ONE)

- PART OF CAREER DEVELOPMENT CENTER RECORDED OCTOBER 26, 1978, AT RECEPTION NUMBER 330316 (PLOTTED HEREIN).
- LICENSE AGREEMENT RECORDED JUNE 19, 1995, AT RECEPTION NUMBER 05124333 (AFFECTS SUBJECT PROPERTY AND IS BLANKET IN HOUR).
- MEMORANDUM OF PCS SITE AGREEMENT RECORDED DECEMBER 30, 1998, AT RECEPTION NUMBER 00167305 (PLOTTED HEREIN).
NOTE: LEASehold DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FINANCING STATEMENT RECORDED SEPTEMBER 22, 2005, AT RECEPTION NUMBER 2724189. NOTE: ASSIGNMENT AGREEMENT RECORDED JUNE 5, 2006, AT RECEPTION NUMBER 2774968.
- MEMORANDUM OF SITE LEASE ACKNOWLEDGMENT (LEASE) RECORDED JANUARY 18, 2001, AT RECEPTION NUMBER 21111133 (AFFECTS SUBJECT PROPERTY BUT CANNOT BE PLOTTED).
- MEMORANDUM OF AGREEMENT RECORDED MARCH 18, 2002, AT RECEPTION NUMBER 2246234 (PLOTTED HEREIN).
- ORDER AND REQUEST FOR REGISTRATION RECORDED DECEMBER 12, 2002, AT RECEPTION NUMBER 2370417.
- MEMORANDUM OF AGREEMENT RECORDED DECEMBER 9, 2003, AT RECEPTION NUMBER 2536376 (AFFECTS SUBJECT PROPERTY BUT CANNOT BE PLOTTED).
- MEMORANDUM OF AGREEMENT RECORDED DECEMBER 30, 2003, AT RECEPTION NUMBER 2543119 (AFFECTS SUBJECT PROPERTY BUT CANNOT BE PLOTTED).
- NOTICE OF SITE PLAN APPROVAL RECORDED FEBRUARY 10, 2004, AT RECEPTION NUMBER 2558815 (PLOTTED HEREIN).
- MEMORANDUM OF SITE LEASE ACKNOWLEDGMENT (LEASE) RECORDED FEBRUARY 24, 2005, AT RECEPTION NUMBER 2667059 AND RECORDED MARCH 15, 2005, AT RECEPTION NUMBER 2671681 (AFFECTS SUBJECT PROPERTY BUT CANNOT BE PLOTTED).
- NOTICE OF SITE PLAN APPROVAL RECORDED MARCH 10, 2005, AT RECEPTION NUMBER 2670957 (PLOTTED HEREIN).
- MEMORANDUM OF OPTION AND LEASE AGREEMENT RECORDED FEBRUARY 24, 2006, AT RECEPTION NUMBER 2667059 AND RECORDED MARCH 15, 2005, AT RECEPTION NUMBER 2671681 (AFFECTS SUBJECT PROPERTY BUT CANNOT BE PLOTTED).
- SITE DESCRIPTION SUPPLEMENT TO WATER LEASE AND SUBLEASE AGREEMENT RECORDED AUGUST 24, 2006, AT RECEPTION NUMBER 2714638 (PLOTTED HEREIN).
- STATEMENT OF FACTS RELATING TO TITLE RECORDED OCTOBER 12, 2005, AT RECEPTION NUMBER 2729994 (PLOTTED HEREIN).
- ORDER AND REQUEST FOR REGISTRATION RECORDED NOVEMBER 21, 2006, AT RECEPTION NUMBER 2619555.
- DITCH RELOCATION AGREEMENT RECORDED JULY 12, 2007, AT RECEPTION NUMBER 2868801 (AFFECTS SUBJECT PROPERTY AND IS BLANKET IN HOUR).

Utility Easement
BEING A STRIP OF LAND 10.00 FEET IN WIDTH SITUATED WITHIN LOT 1, BLOCK 1, CAREER DEVELOPMENT CENTER, COUNTY OF BOULDER, STATE OF COLORADO, LYING 5.00 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:
COMMENCING AT THE NORTHWEST CORNER OF LOT 1, BLOCK 1, THENCE ALONG THE NORTHERLY LINE OF SAID LOT 1, BLOCK 1, S88°49'26"E, 124.81 FEET TO THE POINT OF BEGINNING, THENCE S00°00'00"E, 14.84 FEET TO THE POINT OF TERMINUS AND THE END OF SAID STRIP OF LAND.
THE SIDELINES OF SAID STRIP SHALL BE EXTENDED OR SHORTENED TO ELIMINATE GAPS AND OVERLAPS.

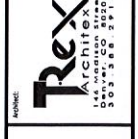
Certificate of Survey
I, THE UNDERSIGNED, A LICENSED SURVEYOR OF THE STATE OF COLORADO, HAVE MADE A PERSONAL AND INDEPENDENT SURVEY OF THE ABOVE DESCRIBED PROPERTY AND HAVE FOUND THAT THE INFORMATION CONTAINED HEREIN IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

JESUS A. LUGO
No. 238081
11/16/15
SURVEYOR

THIS IS A PART OF A COMMITMENT SURVEY.
REFERENCE IS MADE TO A COMMITMENT FOR TITLE INSURANCE, NUMBER 20268-300-300SD, ISSUED BY STEWART TITLE OF COLORADO, AND DATED NOVEMBER 10, 2014. THIS SURVEY HAS MADE NO INVESTIGATION OR INDEPENDENT SEARCH FOR ENCUMBRANCES, RESTRICTIVE COVENANTS, OWNER'S TITLE EVIDENCE, OR ANY OTHER FACTS THAT AN ACCURATE AND CURRENT TITLE SEARCH WOULD PRODUCE. THE LESSEE'S LEGAL DESCRIPTION AND RECORD BOUNDARY ARE SHOWN HEREIN FOR REFERENCE ONLY.
THIS SURVEY DOES NOT CONSTITUTE A WARRANTY SURVEY OF THE LESSEE'S PROPERTY.

| DEPT | APPROVED | DATE |
|------|----------|------|
| AMC | RE | |
| RF | | |
| EN | | |
| CS | | |
| EC | | |

Prepared/Drawn: **CAL VADRA SURVEYING, INC.**
Checked By: **JT**
Job No.: **082245**



DEN DIAGONAL
LITE
1200 S. SUNSHINE ST.
LONGMONT, CO
TOPOGRAPHIC
SURVEY

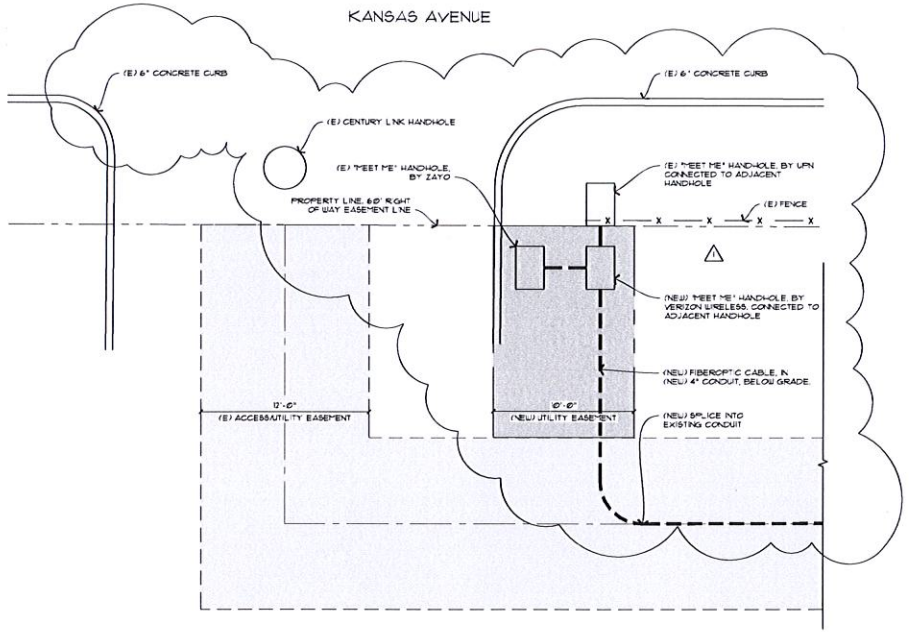
| NO. | DESCRIPTION | DATE |
|-----|------------------------|----------|
| 1 | ADDED UTILITY EASEMENT | 11/16/15 |
| 2 | ADDED UTILITY EASEMENT | 11/16/15 |
| 3 | ADDED UTILITY EASEMENT | 11/16/15 |
| 4 | ADDED UTILITY EASEMENT | 11/16/15 |
| 5 | ADDED UTILITY EASEMENT | 11/16/15 |

Sheet: **LS1**

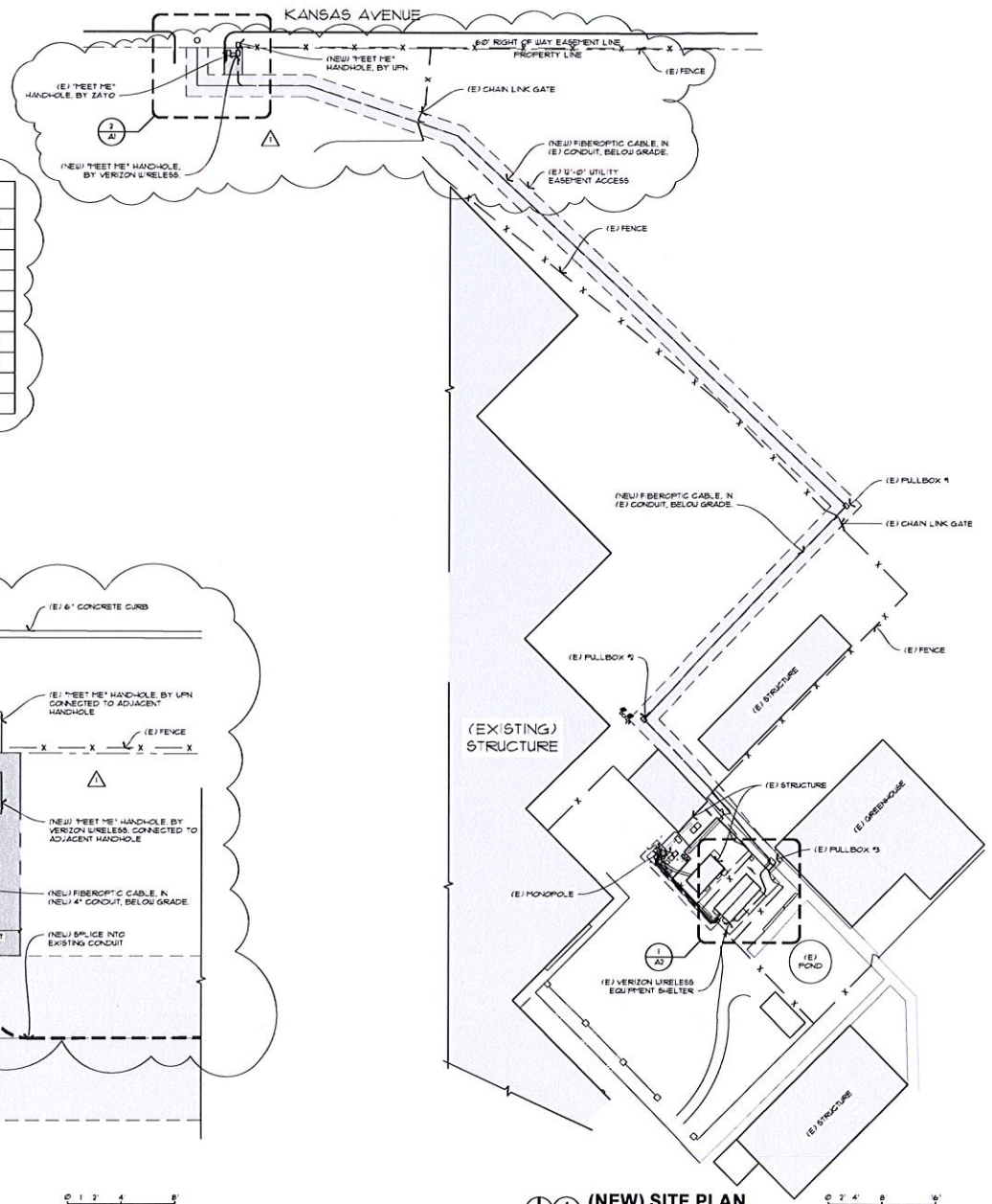
FIBER CONDUIT LENGTH BREAKDOWN

| LOCATION | DIRECTION | LENGTH | COMPONENT | QTY. | |
|--|-----------|------------|-----------|------|-----|
| NEW 2" MEET ME" HANDHOLE TO PULLBOX #1 | EXTERIOR | HORIZONTAL | 435'-0" | N/A | N/A |
| FROM PULLBOX #1 TO PULLBOX #2 | EXTERIOR | HORIZONTAL | 62'-0" | N/A | N/A |
| FROM PULLBOX #2 TO PULLBOX #3 | EXTERIOR | HORIZONTAL | 94'-0" | N/A | N/A |
| FROM PULLBOX #3 TO UPTURN | EXTERIOR | HORIZONTAL | 45'-0" | N/A | N/A |
| FROM UPTURN TO HOFFMAN BOX | EXTERIOR | VERTICAL | 10'-0" | N/A | N/A |
| INSIDE EQUIPMENT SHELTER | INTERIOR | HORIZONTAL | 14'-0" | N/A | N/A |
| TOTAL LENGTH | | | 710'-0" | | |
| LENGTH + 25% | | | 824'-0" | | |

NOTES:



ENLARGED PLAN
SCALE: 1/4" = 1'-0"



(NEW) SITE PLAN
SCALE: 1/8" = 1'-0"

STAMP: STATE OF COLORADO, REYLAN CHOOK, 201548, LICENSED ARCHITECT

T. REX ARCHITEX
146 Madison Street
Denver, CO 80204
303.388.2918

DRAWINGS: Includes notes on the drawings and the project name.

PROJECT FOR: **verizon wireless**
303-894-4324
225 S. WASHINGTON, SUITE 200
AURORA, CO 80014

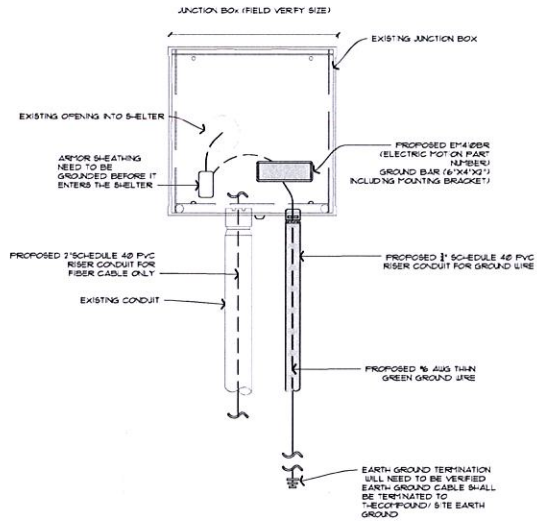
DATE ISSUED: **MARCH 30, 2015**

DATE: 3/30/15
ISSUED AS: ZD APPROVAL
CD PRELIMINARY / REVIEW
FINAL CD SET
PERMIT SUBMITTED

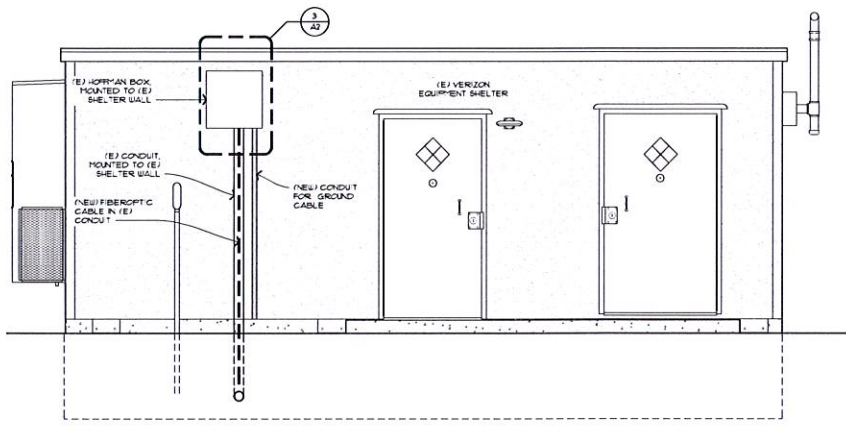
1/10/15: MEETME HANDHOLE

PROJECT NAME: **DEN-DIAGONAL**
CELL SITE
SMR-DARK FIBER
1200 SOUTH SUNSET STREET
LONGMONT, CO 80501
COUNTY OF LONGMONT
STATE OF COLORADO

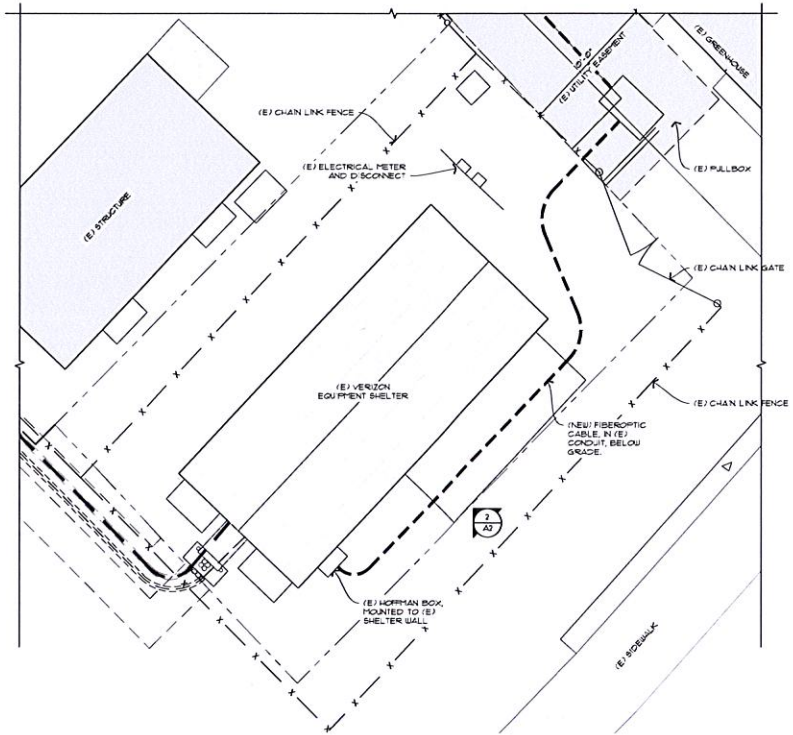
A1
1 OF 2



3 A2 GROUNDING DETAIL



2 A2 SOUTH ELEVATION SCALE: 1/2" = 1'-0"



ENLARGED PLAN SCALE: 1/4" = 1'-0"

STAMP

STATE OF COLORADO
REYLAN CROOK
201548
LICENSED ARCHITECT

T·REX ARCHITEX
148 Madison Street
Denver, CO 80204
303.388.2918

DRAWINGS

PROJECT FOR

verizon wireless
300-SUNSET-250
1000 S. SUNSET STREET
LONGMONT, CO 80501

DATE ISSUED
MARCH 30, 2015

| DATE | ISSUED AS |
|---------|-------------------------|
| 3/30/15 | 2D APPROVAL |
| | CD PRELIMINARY / REVIEW |
| | FINAL CD SET |
| | PERMIT SUBMITTED |

1/10/15 MEETING HAND-OUT

PROJECT NAME
DEN-DIAGONAL

CELL SITE
SMR-DARK FIBER
1000 SOUTH SUNSET STREET
LONGMONT, CO 80501

COUNTY OF LONGMONT
STATE OF COLORADO

A2
2 OF 2

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

Sherman & Howard L.L.C.
633 17th Street, Suite 3000
Denver, Colorado 80202
Attn: Eileen Lynch
Re: DEN Diagonal
Contract No. 142951

(Space above this line for recorder's use)

MEMORANDUM OF FIRST AMENDMENT TO LEASE AGREEMENT

This Memorandum of First Amendment to Lease Agreement ("Memorandum of Amendment") is made this _____ day of _____, 20__, between St. Vrain Valley School District RE1J ("Lessor"), and Verizon Wireless (VAW) LLC d/b/a Verizon Wireless ("Lessee"). Lessor and Lessee are referred to individually as a "Party" and collectively as the "Parties."

1. Lessor and Lessee are parties to that certain Lease Agreement dated February 24, 2015 (the "Agreement"), whereby Lessor leased to Lessee a portion of Lessor's property located at 1200 South Sunset Street, City of Longmont, County of Boulder, State of Colorado (the "Property"), as more particularly described on Exhibit A attached hereto.

2. The Agreement is evidenced by a Memorandum of Lease Agreement recorded with the Boulder County Clerk and Recorder on March 24, 2015 at Reception No. 03435198 (the "MOL").

3. Lessor and Lessee entered into a First Amendment to Lease Agreement of even date herewith ("Amendment"), pursuant to which Lessor granted to Lessee a ten foot (10') wide non-exclusive utility easement ("Utility Easement") over, under and across the Property as more particularly described on the survey attached hereto as Exhibit B-1 and incorporated herein by this reference. Exhibit B-1 shall supplement the description of the Leased Premises (as defined in the MOL) attached as Exhibit B to the MOL.

4. The terms, covenants and provisions of the Amendment, the terms of which are hereby incorporated by reference into this Memorandum of Amendment, shall extend to and be binding upon the respective executors, administrators, heirs, successors and assigns of Lessor and Lessee.

IN WITNESS WHEREOF, the Parties have duly executed this Memorandum of Amendment as of the date first above written.

LESSOR:

St. Vrain Valley School District RE1J

By: _____

Name: _____

Title: _____

Date: _____

LESSEE:

Verizon Wireless (VAW) LLC
d/b/a Verizon Wireless

By: *Diana Scudder*

Diana Scudder
Executive Director – Market Operations

Date: 1-15-14

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 20__ by _____, as _____ of St. Vrain Valley School District RE1J.

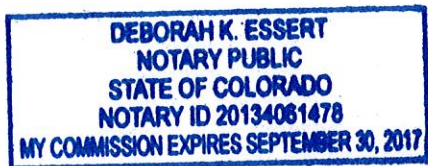
WITNESS my hand and official Notarial Seal.

Notary Public
My Commission Expires: _____

STATE OF COLORADO)
) ss.
COUNTY OF ARAPAHOE)

The foregoing instrument was acknowledged before me this 15th day of January, 2014 by Diana Scudder, as Executive Director – Market Operations of Verizon Wireless (VAW) LLC d/b/a Verizon Wireless.

WITNESS my hand and official Notarial Seal.



Deborah K. Essert
Notary Public
My Commission Expires: 9/30/17

MEMORANDUM

DATE: February 24, 2016
TO: Board of Education
FROM: Robert J. Smith, President, Board of Education
SUBJECT: Approval of Extension to Superintendent's Contract

RECOMMENDATION

That the Board of Education approve a one-year extension to Dr. Haddad's contract to recognize his performance over the past year.

BACKGROUND

At its January 20, 2016 Study Session, the Board reviewed Dr. Haddad's accomplishments toward the goals that have been previously adopted. Given that Dr. Haddad's performance meets or exceeds the Board's expectations in every regard, the Board would like to grant a one-year extension to Dr. Haddad's current Employment Agreement from June 30, 2019 to June 30, 2020.

The proposed Addendum makes no provision for a salary increase at this time, but will consider whether a salary adjustment will be made following the annual evaluation as part of the 2016/2017 budget.

FOURTH ADDENDUM TO RESTATED EMPLOYMENT AGREEMENT

1. **PARTIES.** The parties to this *Fourth Addendum to Restated Employment Agreement* (“Addendum”) are: **ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J** (“District”); and **DONALD T. HADDAD** (“Employee”).
2. **RECITALS AND PURPOSE.** The parties have previously executed the *2013 Restated Employment Agreement* (herein “Agreement”) regarding the terms and conditions under which Employee is employed as the District’s Superintendent of Schools, which Agreement was further amended by three previous addenda. The parties desire to now further amend the Agreement and desire to reduce such amendment and modification to writing as an Addendum, as required by Paragraph 19 of the Agreement. Accordingly, in consideration of the mutual covenants stated in the Agreement and in this Addendum, the parties hereby stipulate and agree to the following.
3. **TERM.** Paragraph 3 (“*Term; Extension; Non-Designation of Funds*”) of the Agreement is amended as follows, with new language shown by double underlines and deletions shown by ~~strikeout~~. Any provision of Paragraph 3, specifically including 3.1 and 3.2, not so amended herein remains in full force and effect.

The term of this Agreement shall be from July 1, 2009 through June 30, ~~2019~~
2020 (“Term”). Unless sooner terminated pursuant to paragraph 6 herein or unless
extended by mutual agreement, the Termination Date shall be June 30, ~~2019~~ 2020.

4. **RATIFICATION.** All other provisions of the Agreement that are not amended or modified herein remain in full force and effect, specifically including the Board’s continuing obligations under paragraph 9, and are hereby ratified and affirmed by the parties.

Dated: February 24, 2016

ST. VRAIN VALLEY SCHOOL DISTRICT

By: _____
Robert J. Smith, Board President

Attest:

Debbie Lammers, Board Secretary

Donald T. Haddad, Employee

MEMORANDUM

DATE: February 24, 2016
TO: Board of Education
FROM: Dr. Don Haddad, Superintendent of Schools
SUBJECT: Bond Community Input

PURPOSE

For the Board of Education to discuss community input on the proposed 2016 Bond.

BACKGROUND

The District is proposing a Bond in the 2016 election. This topic is presented to facilitate a discussion on ideas for community input on that proposed Bond.

MEMORANDUM

DATE: February 24, 2016
TO: Board of Education
FROM: Robert J. Smith, President, Board of Education
SUBJECT: Board Retreat Follow-Up

PURPOSE

For the Board of Education members to discuss the outcome of the Board Retreat of January 28, 2016.

BACKGROUND

The Board of Education held a Board Retreat on Thursday, January 28, 2016. Topics discussed were:

Academic Scorecards
Every Student Succeeds Update
District Strategic Priorities