NOTICE OF REGULAR MEETING AND AGENDA



January 25, 2017

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 2nd Quarter Financials 7:00 pm Regular Business Meeting

2. ADDENDUMS/CHANGES TO THE AGENDA:

- 3. AUDIENCE PARTICIPATION:
- 4. VISITORS:
- 5. REPORTS:
 - 1. Lyons M/S Student Advisory Council Feeder Report
 - 2. 2nd Quarter Financials

6. CONSENT ITEMS:

1. Approval: First Reading, Adoption, Board Regulation LDA-R –

Student Teaching and Internships

2. Approval: Approval of Contract Increase-Architect Agreement for

Mead High Addition & Renovation Project

3. Approval: Approval of Contract-Materials Testing & Inspection

Services for Erie PK-8 Project

4. Approval: Approval of Contract Increase-Architect Agreement for

Elementary 27 Project

5. Approval: Approval of Amendment to Construction Manager/

General Contractor (CMGC)-Contract for Elementary 27

6. Approval: Approval of Contract Award-Classroom Audio Visual

Systems Bid

7. Approval: Approval of Purchase of iPad Storage/Charging Cabinets

7. ACTION ITEMS:

1. Recommendation: Adoption of Amended Budget for FY 2017

2. Recommendation: Approval of Extension to Superintendent's

Contract

8. DISCUSSION ITEMS:

9. ADJOURNMENT:

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

Wednesday, February 8 7:00 pm Regular Meeting

Page 1 of 1

MEMORANDUM

DATE: January 25, 2017

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Lyons Middle/Senior High School Report - High School Student Advisory

Council

PURPOSE

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

BACKGROUND

The Student Advisory Council is comprised of 4-5 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 ten years ago so that students could give input to the superintendents about what students were feeling about the District.

MEMORANDUM

DATE: January 25, 2017

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: District Financial Statements – Quarter Ending December 31, 2016

PURPOSE

To provide the Board of Education with the financial report for the second quarter of Fiscal Year 2017.

BACKGROUND

At the worksession prior to this Board meeting, information related to the financial statements for the quarter ending December 31, 2016 will be provided to the Board. These financial reports will be reviewed by the Finance and Audit Committee on January 23, 2017.



December 2016 Quarterly 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

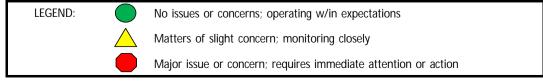
St. Vrain Valley School District RE-1J Financial Executive Summary For the period July 1 to December 31

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

PDF/ Rpt

	Rpt				
Fund	page	B/S	A2A	B2A **	Notes
	6				CY "cash & investments" 16% increase due to Medicaid reclassification & FY16 out performance. CY "taxes A/R" increase due to collections, timing, assessed values, abatements. CY "acc'd salaries/benefits" increase due to increased wages & PERA contrib. CY "deferred revenues" increase due to property taxs, Medicaid reclass.
General Fund	7				CY "prop tax", "SOT" & "MLO" a net \$209k increase. CY "misc rev" \$238k increase primarily due to timing of charter PYE reimb, increase indirect cost revenue. CY "equalization" \$3m decrease due to adjustment in CDE's FPC forecast. CY "state revenue" variances due to timing, funding levels, applic charter alloc. CY "oth federal sources" \$864k increase due to Medicaid, Nat'l Forest.
	8-9				CY "sal/bene" \$6m increase due to increased wages. CY non-payroll \$2m increased expenditures primarily due to technology. CY "alloc to charters" \$989k decrease due to decreased FPC.
					Based on passage of time, 50% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		Adjusted PY allocation from General Fund in January.
Risk Management	13-15	n/a			Adjusted PY allocation from General Fund in January.
Bond Redemption	18-19	n/a	n/a		Prop tax collections lag 'til Mar. Debt payments on Dec 15 each fiscal year; remaining interest to be paid on Jun 15. Refinanced bonds in Oct 2016.
Building	20-21	n/a	n/a		Issued \$200m of the \$260m 2016 voter authorized bonds in Dec 2016.
Capital Reserve	23-25	n/a			Adjusted PY allocation from General Fund in January.
Comm Education	27-29	n/a			CY decrease in community grants & awards, proceeds on lease. Except as noted above, overall increase in revenues, decrease in expend.
Fair Contributions	30-31	n/a	n/a		PY purchase of land in Erie.
Grants	33-35	n/a			i3 grant ended in Sept 2015 of PY.
Nutrition Services	36-39				
Student Activity (23)	41-43	n/a			
Self Insurance	46-47	n/a	n/a		CY claims paid above 50% of budget due to CNIC working to compress lag time (claims paid vs claims processed)
Student Activity (74)	49-51	n/a			
Student Scholarship	52-53	n/a	n/a		PY & CY scholarships at 93% & 65% of budget, respectively, due to timing.
Investments	55		n/a	n/a	Bond investment proceeds RFP in progress.

^{**} Budget to actual comparisons are based on the adopted budget. Amended budget will be updated in Jan.



St. Vrain Valley School District RE-1J Financial Executive Summary (continued)

For the period July 1 to December 31

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

	FY16		FY17		
	Actual	% of	Actual	% of	
	to Date	<u>Budget</u>	to Date	<u>Budget</u>	
General Fund Revenues	\$ 84,665,146	33%	\$ 83,760,139	31%	
Expenditures	112,666,723	43%	119,800,946	44%	
Net change in fund balance Beg fund balance	(28,001,577) 74,997,279		(36,040,807) 90,856,158		
End fund balance Liabilities	46,995,702 14,466,847	_	54,815,351 17,334,321		
Total liabilities and fund balance	\$ 61,462,549	- =	\$ 72,149,672		
Assets	\$ 61,462,549	=	\$ 72,149,672		
Colorado Preschool Program Fund					
End fund balance	\$ 946,428	- -	\$ 1,129,473		
Risk Management Fund					
Change in fund balance	\$ 40,973		\$ 117,609		
Beg fund balance	3,302,891	_	4,296,018		
End fund balance	\$ 3,343,864	_	\$ 4,413,627		
Building Fund					
Expenditures	\$ 3,305,073	28%	\$ 5,011,907	74%	
End fund balance	\$ 9,828,758	_	\$ 226,204,676		
End faila balance	Ψ 5,020,700	_	Ψ 220,204,070		
Capital Reserve Fund					
Change in fund balance	\$ (1,009,254)		\$ (777,607)		
Beg fund balance	7,389,624	_	6,867,231		
End fund balance	\$ 6,380,370	_	\$ 6,089,624		
Community Education Fund					
Net change in fund balance	\$ (140,825)		\$ (196,233)		
Beg fund balance	2,366,206		2,300,384		
End fund balance	\$ 2,225,381	<u>-</u>	\$ 2,104,151		
		_			
Fair Contributions Fund		_			
End fund balance	\$ 6,183,383	_	\$ 7,351,744		
Grants Fund					
Grants receivable	\$ 2,227,697		\$ 2,069,936		
	· , ,		, , , , , , , , , , , , , , , , , , , ,		
Student Activity (Special Rev)		_			
End fund balance	\$ 4,742,790	_	\$ 5,261,965		
Nutrition Sorvices					
Nutrition Services Revenues	\$ 4,456,843	48%	\$ 4,648,643	48%	
Expenditures	4,143,886	44%	4,327,643	45%	
Change in fund balance	312,957	-	321,000	1070	
Beg fund balance	2,358,675		2,407,840		
End fund balance	\$ 2,671,632		\$ 2,728,840		

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 subfunds 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.

<u>Proprietary Funds</u> 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*.

<u>Fiduciary Funds'</u> 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 <u>General Fund</u> 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 <u>Colorado Preschool Program Fund</u> 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 <u>Risk Management Fund</u> 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 December 31,

	<u>2015</u>	<u>2016</u>
Assets		
Cash and investments	\$ 59,284,221	\$ 69,012,986
Accounts receivable	42,147	15,055
Taxes receivable	1,579,276	2,545,660 A
Prepaid expenses	276	-
Inventories	556,629	575,971
Total assets	\$ 61,462,549	\$ 72,149,672
Liabilities		
Accounts payable	\$ -	\$ -
Retainage payable	-	9,373
Accrued salaries and benefits	4,645,749	5,090,829 B
Payroll withholdings	8,216,341	8,338,340
Deferred revenues	1,604,757	3,895,778_A, C
Total liabilities	14,466,847	17,334,321
Fund balances		
Nonspendable: inventories	556,905	575,971
Restricted: TABOR	8,023,712	8,523,395
Committed: contingency	5,349,142	5,682,263
Committed: BOE allocations	8,704,722	9,479,104
Assigned: Mill Levy Override	24,361,221	30,554,618
Assigned: current year obligations Unassigned	-	-
Orlassigned		
Total fund balance	46,995,702	54,815,351
Total liabilities and fund balance	\$ 61,462,549	\$ 72,149,672

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 December 31

		July	FY16 - December Actual	July	FY17 - December Actual	,	Dollar Variance	Percent Variance
1 F	Revenues							
2	Local							
3	Property taxes	\$	1,028,226	\$	752,670	\$	(275,556)	-26.80%
4	Specific ownership taxes		3,426,904		3,921,711		494,807	14.44%
5	Mil levy override		496,822		487,544		(9,278)	-1.87%
6	Investment income		199,723		323,220		123,497	61.83%
7	Charges for service		1,850,795		1,949,356		98,561	5.33%
8	Miscellaneous		1,027,720		1,265,378		237,658	23.12%
9	Total local revenues		8,030,190		8,699,879		669,689	8.34%
10	State							
11	Equalization, net		66,765,598		63,799,506		(2,966,092)	-4.44%
12	Special Education		5,328,637		5,357,095		28,458	0.53%
13	Vocational Education		-		-		-	N/A
14	Transportation		1,627,698		1,833,675		205,977	12.65%
15	Gifted and Talented		171,245		145,779		(25,466)	-14.87%
16	English Language Proficiency Act		1,390,181		1,561,040		170,859	12.29%
17	BEST grant		-		-		-	N/A
18	Other state sources		628,785		789,335		160,550	25.53%
19	Total state revenues		75,912,144		73,486,430		(2,425,714)	-3.20%
20	Federal							
21	BOCES		12,388		-		(12,388)	-100.00%
22	Build America Bond Rebates		709,442		708,681		(761)	-0.11%
23	Other federal sources		982		865,149		864,167	88000.71%
24	Total federal revenues		722,812		1,573,830		851,018	117.74%
25	Total revenues		84,665,146		83,760,139		(905,007)	-1.07%
26								
27 E	Expenditures							
28	Salaries		67,180,606		71,113,907		3,933,301	5.85%
29	Benefits		20,943,856		23,021,414		2,077,558	9.92%
30	Purchased services		4,651,049		5,437,239		786,190	16.90%
31	Supplies and materials		7,496,673		8,199,180		702,507	9.37%
32	Other		327,593		443,968		116,375	35.52%
33	Allocation to charter schools		12,032,458		11,043,193		(989, 265)	-8.22%
34	Capital outlay		34,488		542,045		507,557	1471.69%
35	Total expenditures	1	12,666,723		119,800,946		7,134,223	6.33%
36 E	Excess (deficiency) of revenues		•					
37	over (under) expenditures	((28,001,577)		(36,040,807)		(8,039,230)	-28.71%
38 39 F	Fund balance, beginning		74,997,279		90,856,158		15,858,879	21.15%
	• •	Ф.		Ф.				
40 F	Fund balance, ending	<u>\$</u>	46,995,702	\$	54,815,351	\$	7,819,649	16.64%

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, 2015 to December 31, 2015

	FY16	FY16		% of
	Adopted	July - December	Balance	Actual to
	Budget	Actual	Remaining	Budget
1 Revenues	_		_	-
2 Local				
3 Property taxes	\$ 65,528,675	\$ 1,028,226	\$ (64,500,449)	1.57%
4 Specific ownership taxes	7,616,475	3,426,904	(4,189,571)	44.99%
5 Mil levy override	32,790,641	496,822	(32,293,819)	1.52%
6 Investment income	226,000	199,723	(26,277)	88.37%
7 Charges for service	5,690,000	1,850,795	(3,839,205)	32.53%
8 Miscellaneous	2,531,766	1,027,720	(1,504,046)	40.59%
9 Total local revenues	114,383,557	8,030,190	(106,353,367)	7.02%
10 State	_			
11 Equalization, net	128,338,424	66,765,598	(61,572,826)	52.02%
12 Special Education	5,677,003	5,328,637	(348,366)	93.86%
13 Vocational Education	593,710	-	(593,710)	0.00%
14 Transportation	1,558,502	1,627,698	69,196	104.44%
15 Gifted and Talented	278,505	171,245	(107,260)	61.49%
16 English Language Proficiency Act	1,514,463	1,390,181	(124,282)	91.79%
17 BEST grant	320,000	-	(320,000)	0.00%
18 Other state sources	966,390	628,785	(337,605)	65.07%
19 Total state revenues	139,246,997	75,912,144	(63,334,853)	54.52%
20 Federal				
21 BOCES	36,594	12,388	(24,206)	33.85%
22 Build America Bond Rebates	1,411,273	709,442	(701,831)	50.27%
Other federal sources		982	982	N/A
24 Total federal revenues	1,447,867	722,812	(725,055)	49.92%
25 Total revenues	255,078,421	84,665,146	(170,413,275)	33.19%
26				
27 Expenditures				
28 Salaries	149,122,455	67,180,606	81,941,849	45.05%
29 Benefits	47,302,362	20,943,856	26,358,506	44.28%
30 Purchased services	11,372,644	4,651,049	6,721,595	40.90%
31 Supplies and materials	23,425,676	7,496,673	15,929,003	32.00%
32 Other	920,295	327,593	592,702	35.60%
33 Allocation to charter schools	27,119,296	12,032,458	15,086,838	44.37%
34 Capital outlay	43,000	34,488	8,512	80.20%
35 Total expenditures	259,305,728	112,666,723	146,639,005	43.45%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(4,227,307)	(28,001,577)	(23,774,270)	
38	,	, , ,	, , ,	
39 Fund balance, beginning	74,997,279	74,997,279	_	
40 Fund balance, ending	\$ 70,769,972	\$ 46,995,702	\$ (23,774,270)	
-	Ψ 10,100,012	Ψ 10,000,102	Ψ (20,77 1,270)	
41 Expected year-end fund balance as percentage 42 of annual expenditure budget	27 200/			
42 of annual expenditure budget	27.29%			

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, 2016 to December 31, 2016

		FY17	FY17		% of
		Adopted	July - December	Balance	Actual to
		Budget	Actual	Remaining	Budget
1 F	Revenues	-		_	_
2	Local				
3	Property taxes	\$ 69,027,290	\$ 752,670	\$ (68,274,620)	1.09%
4	Specific ownership taxes	7,800,000	3,921,711	(3,878,289)	50.28%
5	Mil levy override	35,572,000	487,544	(35,084,456)	1.37%
6	Investment income	99,008	323,220	224,212	326.46%
7	Charges for service	5,590,977	1,949,356	(3,641,621)	34.87%
8	Miscellaneous	2,582,358	1,265,378	(1,316,980)	49.00%
9	Total local revenues	120,671,633	8,699,879	(111,971,754)	7.21%
10	State				
11	Equalization, net	131,925,622	63,799,506	(68,126,116)	48.36%
12	Special Education	5,920,708	5,357,095	(563,613)	90.48%
13	Vocational Education	689,350	-	(689,350)	0.00%
14	Transportation	1,627,698	1,833,675	205,977	112.65%
15	Gifted and Talented	285,409	145,779	(139,630)	51.08%
16	English Language Proficiency Act	1,552,331	1,561,040	8,709	100.56%
17	BEST grant	-	-	-	N/A
18	Other state sources	600,051	789,335	189,284	131.54%
19	Total state revenues	142,601,169	73,486,430	(69,114,739)	51.53%
20	Federal				
21	BOCES	46,741	-	(46,741)	0.00%
22	Build America Bond Rebates	1,418,885	708,681	(710,204)	49.95%
23	Other federal sources	1,200,000	865,149	(334,851)	72.10%
24	Total federal revenues	2,665,626	1,573,830	(1,091,796)	59.04%
25	Total revenues	265,938,428	83,760,139	(182,178,289)	31.50%
26					
27 E	Expenditures				
28	Salaries	157,037,725	71,113,907	85,923,818	45.28%
29	Benefits	51,449,303	23,021,414	28,427,889	44.75%
30	Purchased services	10,465,165	5,437,239	5,027,926	51.96%
31	Supplies and materials	26,608,878	8,199,180	18,409,698	30.81%
32	Other	857,229	443,968	413,261	51.79%
33	Allocation to charter schools	25,845,092	11,043,193	14,801,899	42.73%
34	Capital outlay	50,000	542,045	(492,045)	1084.09%
35	Total expenditures	272,313,392	119,800,946	152,512,446	43.99%
36 E	Excess (deficiency) of revenues				
37	over (under) expenditures	(6,374,964)	(36,040,807)	(29,665,843)	
38	, ,	,	, , ,	, , ,	
39 F	Fund balance, beginning	90,856,158	90,856,158	_	
	Fund balance, ending	\$ 84,481,194	\$ 54,815,351	\$ (29,665,843)	
	•		Ψ 01,010,001	Ψ (20,000,040)	
	Expected year-end fund balance as percentage				
42	of annual expenditure budget	31.02%			

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, 2015 to December 31, 2015

		FY16 Adopted Budget	July	FY16 - December Actual	F	Balance Remaining	% of Actual to Budget
Revenues Equalization	\$	1,481,001	\$	617,084	\$	(863,917)	41.67%
Investment income	<u> </u>	250		231		(19)	
Total revenues		1,481,251		617,315		(863,936)	41.68%
Expenditures							
Salaries		166,621		80,457		86,164	48.29%
Benefits		57,428		25,294		32,134	44.04%
Purchased services		1,113,750		106,125		1,007,625	9.53%
Supplies and materials		99,450		14,100		85,350	14.18%
Other		28,225		2,620		25,605	9.28%
Capital outlay						-	N/A
Total expenditures		1,465,474		228,596		1,236,878	15.60%
Excess (deficiency) of revenues							
over (under) expenditures		15,777		388,719		372,942	
Fund balance, beginning		557,709		557,709		-	
Fund balance, ending	\$	573,486	\$	946,428	\$	372,942	
Expected year-end fund balance as percenta	age						
of annual expenditure budget		39.13%					

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, 2016 to December 31, 2016

		FY17 Adopted Budget	July	FY17 - December Actual	F	Balance Remaining	% of Actual to Budget
Revenues							
Equalization Investment income	\$	1,558,854 700	\$	779,427 821	\$	(779,427) 121	50.00% 117.29%
Total revenues		1,559,554		780,248		(779,306)	50.03%
Expenditures							
Salaries		180,996		96,729		84,267	53.44%
Benefits		57,887		31,310		26,577	54.09%
Purchased services		1,133,380		80,271		1,053,109	7.08%
Supplies and materials		87,200		18,231		68,969	20.91%
Other		26,665		2,942		23,723	11.03%
Capital outlay		150,000				150,000	0.00%
Total expenditures		1,636,128		229,483		1,406,645	14.03%
Excess (deficiency) of revenues							
over (under) expenditures		(76,574)		550,765		627,339	
Fund balance, beginning		578,708		578,708			
Fund balance, ending	\$	502,134	\$	1,129,473	\$	627,339	:
Expected year-end fund balance as percenta of annual expenditure budget	age	30.69%					

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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 December 31

		FY16		FY17		
	July	- December	July	- December	Dollar	Percent
		Actual		Actual	Variance	Variance
Revenues						
Investment income	\$	1,073	\$	3,546	\$ 2,473	230.48%
Equalization		1,343,716		1,714,548	370,832	27.60%
Miscellaneous		72,640		18,811	(53,829)	-74.10%
Total revenues		1,417,429		1,736,905	 319,476	22.54%
Expenditures						
Salaries		110,310		116,417	6,107	5.54%
Benefits		29,372		31,708	2,336	7.95%
Purchased services						
Professional services		193,299		135,415	(57,884)	-29.95%
Self insurance pools		807,737		751,532	(56,205)	-6.96%
Claims paid		225,207		559,532	334,325	148.45%
Supplies		8,606		23,094	14,488	168.35%
Other		1,925		1,598	 (327)	-16.99%
Total expenses		1,376,456		1,619,296	242,840	17.64%
Excess (deficiency) of revenues						
over (under) expenditures		40,973		117,609	76,636	187.04%
Fund balance, beginning		3,302,891		4,296,018	 993,127	30.07%
Fund balance, ending	\$	3,343,864	\$	4,413,627	\$ 1,069,763	31.99%

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, 2015 to December 31, 2015

		FY16 Adopted Budget	July	FY16 - December Actual	I	Balance Remaining	% of Actual to Budget
Revenues Investment income	\$	5,000	\$	1,073	\$	(3,927)	21.46%
Equalization Miscellaneous		3,224,919 10,000		1,343,716 72,640		(1,881,203) 62,640	41.67% 726.40%
Total revenues		3,239,919		1,417,429		(1,822,490)	43.75%
Expenditures							
Salaries		228,126		110,310		117,816	48.35%
Benefits		64,353		29,372		34,981	45.64%
Purchased services		1,472,570		1,001,036		471,534	67.98%
Claims paid		1,600,000		225,207		1,374,793	14.08%
Supplies		72,650		8,606		64,044	11.85%
Other		52,220		1,925		50,295	3.69%
Total expenses		3,489,919		1,376,456		2,113,463	39.44%
Excess (deficiency) of revenues		(050,000)		40.070		000.070	
over (under) expenditures		(250,000)		40,973		290,973	
Fund balance, beginning		3,302,891		3,302,891			
Fund balance, ending	\$	3,052,891	\$	3,343,864	\$	290,973	
Expected year-end fund balance as percenta of annual expenditure budget	ge	87.48%					

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, 2016 to December 31, 2016

		FY17 Adopted	July	FY17 - December		Balance	% of Actual to
		Budget	·	Actual	F	Remaining	Budget
Revenues							
Investment income	\$	5,000	\$	3,546	\$	(1,454)	70.92%
Equalization		3,429,095		1,714,548		(1,714,547)	50.00%
Miscellaneous		10,000		18,811		8,811	188.11%
Total revenues		3,444,095		1,736,905		(1,707,190)	50.43%
Expenditures							
Salaries		240,193		116,417		123,776	48.47%
Benefits		66,068		31,708		34,360	47.99%
Purchased services		1,532,570		886,947		645,623	57.87%
Claims paid		1,632,000		559,532		1,072,468	34.29%
Supplies		72,650		23,094		49,556	31.79%
Other		52,220		1,598		50,622	3.06%
Total expenses		3,595,701		1,619,296		1,976,405	45.03%
Excess (deficiency) of revenues							
over (under) expenditures		(151,606)		117,609		269,215	
Fund balance, beginning		4,296,018		4,296,018			
Fund balance, ending	<u>\$</u>	4,144,412	\$	4,413,627	\$	269,215	
Expected year-end fund balance as percenta of annual expenditure budget	ge	115.26%					

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GOVERNMENTAL FUNDS

Major Governmental Funds

The <u>Bond Redemption Fund</u> 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 <u>Building Fund</u> 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 <u>Capital Reserve Capital Projects Fund</u> 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, 2015 to December 31, 2015

		FY16 Adopted Budget	Jul	FY16 y - December Actual	Balance Remaining	% of Actual to Budget
Revenues						
Property taxes	\$	35,710,190	\$	456,615	\$ (35,253,575)	1.28%
Investment income		2,000		907	(1,093)	45.35%
Total revenues		35,712,190		457,522	(35,254,668)	1.28%
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		10,000		2,250	7,750	22.50%
Total expenditures		34,167,570		24,846,007	 9,321,563	72.72%
Excess (deficiency) of revenues over (under) expenditures		1,544,620		(24,388,485)	(25,933,105)	
Other Financing Sources (Uses) Refunding bond proceeds Premium on bonds issued Payment to refunded bond escrow agent Total other financing sources		- - - -		- - - -	- - - -	N/A N/A N/A N/A
Net change in fund balance		1,544,620		(24,388,485)	(25,933,105)	
Fund balance, beginning		34,035,743		34,035,743		
Fund balance, ending	\$	35,580,363	\$	9,647,258	 (25,933,105)	
Expected year-end fund balance as percentage of annual expenditure budget	ge 	104.13%				

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, 2016 to December 31, 2016

	FY17 Adopted Budget	FY17 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 41,752,128	\$ 465,210	\$ (41,286,918)	1.11%
Investment income	2,000	1,811	(189)	90.55%
Total revenues	41,754,128	467,021	(41,287,107)	1.12%
Expenditures				
Debt principal	18,145,000	18,145,000	-	100.00%
Debt interest - Dec 15 & June 15	17,388,477	8,630,270	8,758,207	49.63%
Fiscal charges	10,000	208,100	(198,100)	2081.00%
Total expenditures	35,543,477	26,983,370	8,560,107	75.92%
Excess (deficiency) of revenues				
over (under) expenditures	6,210,651	(26,516,349)	(32,727,000)	
Other Financing Sources (Uses)				
Refunding bond proceeds	-	14,390,000	14,390,000	N/A
Premium on bonds issued	-	2,430,004	2,430,004	N/A
Payment to refunded bond escrow agent		(17,032,347)	(17,032,347)	N/A
Total other financing sources		(212,343)	(212,343)	N/A
Net change in fund balance	6,210,651	(26,728,692)	(32,939,343)	
Fund balance, beginning	43,375,929	43,375,929		
Fund balance, ending	\$ 49,586,580	\$ 16,647,237	\$ (32,939,343)	
Expected year-end fund balance as percentage of annual expenditure budget	ge 139.51%			

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, 2015 to December 31, 2015

		FY16 Adopted Budget	Jul	FY16 ly - December Actual	Balance Remaining	% of Actual to Budget
Revenues						
Investment income	\$	45,000	_\$_	29,120	\$ (15,880)	64.71%
Total revenues		45,000		29,120	(15,880)	64.71%
Expenditures						
Salaries		225,000		158,091	66,909	70.26%
Benefits		58,188		42,679	15,509	73.35%
Purchased services		4,000,000		3,007,272	992,728	75.18%
Supplies		100,000		-	100,000	0.00%
Construction projects		7,437,332		95,831	7,341,501	1.29%
Other		50,000		1,200	48,800	2.40%
Total expenditures		11,870,520		3,305,073	 8,565,447	27.84%
Excess (deficiency) of revenues						
over (under) expenditures		(11,825,520)		(3,275,953)	8,549,567	
Other Financing Sources (Uses)						
Bond proceeds		-		-	-	N/A
Premium on bonds issued						N/A
Total other financing sources (uses)						
Net change in fund balance		(11,825,520)		(3,275,953)	8,549,567	
Fund balance, beginning		13,104,711		13,104,711	 <u>-</u> _	
Fund balance, ending	\$	1,279,191	\$	9,828,758	\$ 8,549,567	
Expected year-end fund (deficit) as percentagor of annual expenditure budget	ge 	10.78%				

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, 2016 to December 31, 2016

		FY17 Adopted Budget	FY17 July - December Actual		Balance Remaining	% of Actual to Budget
Revenues						
Investment income	\$	25,000	131,662	\$	106,662	526.65%
Total revenues		25,000	131,662	_	106,662	526.65%
Expenditures						
Salaries		278,500	141,934		136,566	50.96%
Benefits		83,000	40,685		42,315	49.02%
Purchased services		2,500,000	4,008,595		(1,508,595)	160.34%
Supplies		10,000	-		10,000	0.00%
Construction projects		3,921,361	819,793		3,101,568	20.91%
Other		10,000	900		9,100	9.00%
Total expenditures		6,802,861	5,011,907		1,790,954	73.67%
Excess (deficiency) of revenues						
over (under) expenditures		(6,777,861)	(4,880,245)		1,897,616	
Other Financing Sources (Uses)						
Bond proceeds		-	200,000,000		200,000,000	N/A
Premium on bonds issued		-	23,640,238	_	23,640,238	N/A
Total other financing sources (uses)			223,640,238		223,640,238	
Net change in fund balance		(6,777,861)	218,759,993		225,537,854	
Fund balance, beginning		7,444,683	7,444,683			
Fund balance, ending	\$	666,822	\$ 226,204,676	\$	225,537,854	
Expected year-end fund (deficit) as percentage of annual expenditure budget	e 	9.80%				

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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 December 31

	F	Y16		FY17			
	July - D	December	July - December Actual		Dollar Variance		Percent
	Ac	tual					Variance
Revenues							
Equalization	\$ 2	,002,418	\$	2,672,505	\$	670,087	33.46%
Investment income	•	10,063	*	28,179	*	18,116	180.03%
Miscellaneous		32,822		30,705		(2,117)	-6.45%
Total revenues	2	,045,303		2,731,389		686,086	33.54%
Expenditures							
Capital projects	3	,054,557		3,508,996		454,439	14.88%
Total expenditures	3	,054,557		3,508,996		454,439	14.88%
Excess (deficiency) of revenues							
over (under) expenditures	(1	,009,254)		(777,607)		231,647	-22.95%
Fund balance, beginning	7	,389,624		6,867,231		(522,393)	-7.07%
Fund balance, ending	\$ 6	,380,370	\$	6,089,624	\$	(290,746)	-4.56%

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, 2015 to December 31, 2015

		FY16 Adopted	Jul.	FY16 / - December	Balance	% of Actual to
		Budget	oui	Actual	Remaining	Budget
Revenues						
Equalization	\$	4,805,803	\$	2,002,418	\$ (2,803,385)	41.67%
Investment income		7,500		10,063	2,563	134.17%
Miscellaneous		75,000		32,822	(42,178)	43.76%
Total revenues		4,888,303		2,045,303	(2,843,000)	41.84%
Expenditures						
Capital projects		6,750,000		3,054,557	 3,695,443	45.25%
Total expenditures		6,750,000		3,054,557	3,695,443	45.25%
Excess (deficiency) of revenues						
over (under) expenditures		(1,861,697)		(1,009,254)	852,443	
Fund balance, beginning		7,389,624		7,389,624		
Fund balance, ending	\$	5,527,927	\$	6,380,370	\$ 852,443	
Expected year-end fund balance as percentage of annual expenditure budget	-	81.90%				

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, 2016 to December 31, 2016

		FY17		FY17			% of
		Adopted	July	- December	Balance		Actual to
		Budget		Actual	I	Remaining	Budget
Revenues							
Equalization	\$	5,345,009	\$	2,672,505	\$	(2,672,504)	50.00%
Investment income		28,000		28,179		179	100.64%
Miscellaneous		75,000		30,705		(44,295)	40.94%
Total revenues		5,448,009		2,731,389		(2,716,620)	50.14%
Expenditures							
Capital projects		7,750,000		3,508,996		4,241,004	45.28%
Total expenditures		7,750,000		3,508,996		4,241,004	45.28%
Excess (deficiency) of revenues							
over (under) expenditures		(2,301,991)		(777,607)		1,524,384	
Fund balance, beginning		6,867,231		6,867,231			
Fund balance, ending	\$	4,565,240	\$	6,089,624	\$	1,524,384	
Expected year-end fund balance as percentage of annual expenditure budget) 	58.91%					

GOVERNMENTAL FUNDS

Major Special Revenue Fund

The <u>Governmental Designated-Purpose Grants Fund</u> 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 <u>Community Education Fund</u> 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 <u>Fair Contributions Fund</u> is used to collect money for the acquisition, development, or expansion of public school sites based on impacts created by residential subdivisions.

The <u>Nutrition Services Fund</u> accounts for the food service operations of the District. Nutrition Services provides quality, nutritious and well balanced meals to students throughout District schools.

The <u>Student Activity Fund</u> 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 December 31

		July	FY16 - December Actual	July	FY17 - December Actual	١	Dollar /ariance	Percent Variance
Rever	nues							
lr	vestment income	\$	2,805	\$	9,988	\$	7,183	256.08%
С	harges for services							
Α	Drivers Education Program		163,019		198,483		35,464	21.75%
В	Summer School Program		19,837		16,081		(3,756)	-18.93%
	Community School Programs							
С	Day Care		1,434,430		1,683,036		248,606	17.33%
D	Enrichment		246,300		279,833		33,533	13.61%
E	Kinder Enrichment		207,423		301,638		94,215	45.42%
F	Comm'y Educ Central Office		102,708		95,264		(7,444)	-7.25%
	Facility Use							
G	Building Share		11,501		8,710		(2,791)	-24.27%
Н	Comm'y School Share		163,033		144,682		(18,351)	-11.26%
I	Community grants & awards		801,884		266,961		(534,923)	-66.71%
J	Other Programs		60,604		44,324		(16,280)	-26.86%
	Total revenues		3,213,544		3,049,000		(164,544)	-5.12%
Exper	nditures							
- Ir	struction							
Α	Drivers Education Program		290,557		194,525		(96,032)	-33.05%
В	Summer School Program		51,344		43,779		(7,565)	-14.73%
	Community School Programs							
С	Day Care		1,572,821		1,423,494		(149, 327)	-9.49%
D	Enrichment		255,757		254,151		(1,606)	-0.63%
E	Kinder Enrichment		460,614		445,210		(15,404)	-3.34%
F	Comm'y Educ Central Office		253,571		283,290		29,719	11.72%
	Facility Use							
G	Building Share		18,550		14,347		(4,203)	-22.66%
Н	Comm'y School Share		227,998		304,871		76,873	33.72%
1	Community grants & awards		303,486		146,568		(156,918)	-51.71%
J	Other Programs		29,993		134,998		105,005	350.10%
	Total expenditures		3,464,691		3,245,233		(219,458)	-6.33%
Exces	s (deficiency) of revenues							
	ver (under) expenditures		(251,147)		(196,233)		54,914	-21.87%
			(== :, : ::)		(100,=00)		- 1,- 1	
	Financing Sources		440.000				(440,000)	400.000/
	roceeds on capital lease		110,322		(400,000)		(110,322)	-100.00%
	nange in fund balance		(140,825)		(196,233)		(55,408)	39.35%
Fund	balance, beginning		2,366,206		2,300,384		(65,822)	-2.78%
Fund	balance, ending	\$	2,225,381	\$	2,104,151	\$	(121,230)	-5.45%

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, 2015 to December 31, 2015

	FY16 Adopted Budget	July	FY16 / - December Actual	í	Balance Remaining	% of Actual to Budget
Revenues						
Investment income	\$ 5,000	\$	2,805	\$	(2,195)	56.10%
Charges for services	 5,750,000		3,210,739		(2,539,261)	55.84%
Total revenues	 5,755,000		3,213,544		(2,541,456)	55.84%
Expenditures						
Instruction	6,550,000		3,211,120		3,338,880	49.02%
Support services	475,000		253,571		221,429	53.38%
Capital outlay			-			
Total expenditures	7,025,000		3,464,691		3,560,309	49.32%
Excess (deficiency) of revenues over (under) expenditures	(1,270,000)		(251,147)		1,018,853	
Other Financing Sources						
Proceeds on capital lease	<u>-</u>		110,322		110,322	N/A
Net change in fund balance	(1,270,000)		(140,825)		1,129,175	
Fund balance, beginning	2,366,206		2,366,206			
Fund balance, ending	\$ 1,096,206	\$	2,225,381	\$	1,129,175	
Expected year-end fund balance as percentage of annual expenditure budget	15.60%					

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

Statement of Revenues, Expenditures, and Changes in Fund For the period July 1, 2016 to December 31, 2016

	FY17 Adopted Budget	Jul	FY17 y - December Actual	1	Balance Remaining	% of Actual to Budget
Revenues Investment income Charges for services	\$ 10,000 6,300,000	\$	9,988 3,039,012	\$	(12) (3,260,988)	99.88% 48.24%
Total revenues	6,310,000		3,049,000		(3,261,000)	48.32%
Expenditures Instruction Support services Capital outlay	5,900,000 750,000 75,000		2,961,943 283,290 -		2,938,057 466,710 75,000	50.20% 37.77% 0.00%
Total expenditures	 6,725,000		3,245,233		3,479,767	48.26%
Excess (deficiency) of revenues over (under) expenditures	(415,000)		(196,233)		218,767	
Other Financing Sources Proceeds on capital lease			<u>-</u>		<u>-</u>	N/A
Net change in fund balance	(415,000)		(196,233)		218,767	
Fund balance, beginning	2,300,384		2,300,384			
Fund balance, ending	\$ 1,885,384	\$	2,104,151	\$	218,767	
Expected year-end fund balance as percentage of annual expenditure budget	28.04%					

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, 2015 to December 31, 2015

	FY16 Adopted Budget	July	FY16 - December Actual	F	Balance Remaining	% of Actual to Budget
Revenues						
Investment income Cash in lieu	\$ 56,000 1,100,000	\$	44,308 532,945	\$	(11,692) (567,055)	79.12% 48.45%
Total revenues	 1,156,000		577,253		(578,747)	49.94%
Expenditures						
Purchased services	150,000		855		149,145	0.57%
Capital outlay	7,317,912		800,045		6,517,867	10.93%
Total expenditures	 7,467,912		800,900		6,667,012	10.72%
Excess (deficiency) of revenues						
over (under) expenditures	(6,311,912)		(223,647)		6,088,265	
Fund balance, beginning	 6,407,030		6,407,030			
Fund balance, ending	\$ 95,118	\$	6,183,383	\$	6,088,265	
Expected year-end fund balance as percentage of annual expenditure budget	1.27%					

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, 2016 to December 31, 2016

		FY17 Adopted Budget		FY17 July - December Actual		Balance Remaining	% of Actual to Budget	
Revenues								
Investment income	\$	65,000	\$	22,969	\$	(42,031)	35.34%	
Cash in lieu		1,400,000		455,175		(944,825)	32.51%	
Total revenues		1,465,000		478,144		(986,856)	32.64%	
Expenditures								
Purchased services		150,000		57,673		92,327	38.45%	
Capital outlay		8,295,643				8,295,643	0.00%	
Total expenditures		8,445,643		57,673		8,387,970	0.68%	
Excess (deficiency) of revenues								
over (under) expenditures		(6,980,643)		420,471		7,401,114		
Fund balance, beginning		6,931,273		6,931,273				
Fund balance, ending	\$	(49,370)	\$	7,351,744	\$	7,401,114		
Expected year-end fund balance as percentage of annual expenditure budget		-0.58%						

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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 December 31

	FY16 July - December Actual		FY17 July - December Actual		Dollar Variance		Percent Variance
Revenues State grants Federal grants ARRA-Federal Education Stimulus Funds Total revenues	\$	391,940 1,654,483 2,180,806 4,227,229	\$	261,293 1,664,854 971,956 2,898,103	\$	(130,647) 10,371 (1,208,850) (1,329,126)	33.33% 0.63% -55.43% -31.44%
Expenditures Salaries Benefits Purchased services Supplies and materials Other Capital outlay Total expenditures		4,509,964 1,320,311 161,200 420,838 15,999 26,614 6,454,926		3,657,635 1,132,648 78,862 74,382 24,512 - 4,968,039		(852,329) (187,663) (82,338) (346,456) 8,513 (26,614) (1,486,887)	-18.90% -14.21% -51.08% -82.33% 53.21% -100.00% -23.03%
Excess (deficiency) of revenues over (under) expenditures		(2,227,697)		(2,069,936)		157,761	7.08%
Fund balance, beginning				-			N/A
Fund (deficit), ending	\$	(2,227,697)	\$	(2,069,936)	\$	157,761	7.08%

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, 2015 to December 31, 2015

	FY16 Adopted Budget	FY16 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues State grants	\$ 550,000	\$ 391,940	\$ (158,060)	71.26%
Federal grants ARRA-Federal Education Stimulus Funds	9,580,000 5,700,000	1,654,483 2,180,806	(7,925,517) (3,519,194)	17.27% 38.26%
Total revenues	15,830,000	4,227,229	(11,602,771)	26.70%
Expenditures				
Salaries	9,480,000	4,509,964	4,970,036	47.57%
Benefits	2,660,000	1,320,311	1,339,689	49.64%
Purchased services	560,000	161,200	398,800	28.79%
Supplies and materials	2,140,000	420,838	1,719,162	19.67%
Other	880,000	15,999	864,001	1.82%
Capital outlay	110,000	26,614	83,386_	24.19%
Total expenditures	15,830,000	6,454,926	9,375,074	40.78%
Excess (deficiency) of revenues over (under) expenditures	-	(2,227,697)	(2,227,697)	
Fund balance, beginning				
Fund balance (deficit), ending	\$ -	\$ (2,227,697)	\$ (2,227,697)	
Expected year-end fund (deficit) as percentage of annual expenditure budget	0.00%			

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, 2016 to December 31, 2016

	FY17 Adopted Budget	FY17 July - December Actual	Balance Remaining	% of Actual to Budget
Revenues State grants	\$ 278,000	\$ 261,293	\$ (16,707)	93.99%
Federal grants ARRA-Federal Education Stimulus Funds	10,813,000 3,125,000	1,664,854 971,956_	(9,148,146) (2,153,044)	15.40% 31.10%
Total revenues	14,216,000	2,898,103	(11,317,897)	20.39%
Expenditures Salaries Benefits Purchased services Supplies and materials Other Capital outlay Total expenditures	9,010,000 2,550,000 400,000 1,330,000 896,000 30,000 14,216,000	3,657,635 1,132,648 78,862 74,382 24,512 	5,352,365 1,417,352 321,138 1,255,618 871,488 30,000 9,247,961	40.60% 44.42% 19.72% 5.59% 2.74% 0.00% 34.95%
Excess (deficiency) of revenues over (under) expenditures	_	(2,069,936)	(2,069,936)	
Fund balance, beginning		<u> </u>		
Fund balance (deficit), ending	\$ -	\$ (2,069,936)	\$ (2,069,936)	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

St. Vrain Valley School District RE-1J **Nutrition Services Fund (21)** Balance Sheet (Unaudited)

As of December 31,

	<u>2015</u>		<u>2016</u>
Assets			
Cash and investments	\$ 1,099,039	\$	1,120,289
Accounts receivable	614		693
Grants receivable	862,809		847,373 A
Prepaid expenditures	22,025		24,181
Inventories	752,785		807,518
Total assets	\$ 2,737,272	\$	2,800,054
Liabilities			
Accounts payable	\$ -	\$	-
Accrued salaries and benefits	65,640		71,214
Total liabilities	65,640	-	71,214
Fund balance			
Nonspendable: prepaids, inventories	774,810		831,699
Restricted	1,896,822		1,897,141
Total fund balance	2,671,632		2,728,840
Total liabilities and fund balance	\$ 2,737,272	\$	2,800,054

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 December 31

			FY16		FY17			
		July - December		July	- December	Dollar		Percent
			Actual	Actual		Variance		Variance
1 D	evenues							
2	Investment income	\$	4 000	φ	2.04.4	Φ	0.045	056 440/
_		Ф	1,099	\$	3,914	\$	2,815	256.14%
3	Charges for service		1,644,003		1,647,312		3,309	0.20%
4	Miscellaneous		7,021		17,803		10,782	153.57%
5	State match		35,089		118,304		83,215	237.15% A
6	Commodities entitlement		321,725		445,986		124,261	38.62%
7	Nat'l School Lunch/Breakfast Pgm		2,447,906		2,415,324		(32,582)	-1.33% A
8	Total revenues		4,456,843		4,648,643		191,800	4.30%
9								
10 E	xpenditures							
11	Salaries		1,461,137		1,503,085		41,948	2.87%
12	Benefits		546,867		582,760		35,893	6.56%
13	Purchased services		42,931		85,063		42,132	98.14%
14	Supplies and materials		2,073,752		2,154,954		81,202	3.92%
15	Repairs and maintenance		19,199		1,736		(17,463)	-90.96%
16	Other		· -		45		45	N/A
17	Total expenditures		4,143,886		4,327,643		183,757	4.43%
18	, , , , , , , , , , , , , , , , , , ,		, -,		, , , , , , , , , , , , , , , , , , , ,		, -	
	xcess (deficiency) of revenues							
20	over (under) expenditures		312,957		321,000		8,043	2.57%
21	ever (ander) expenditures		0.2,00.		021,000		0,010	2.01 70
	und balance, beginning		2,358,675		2,407,840		49,165	2.08%
23	and balance, beginning		2,000,070		2,401,040		75,105	2.0070
	und balance, ending	\$	2,671,632	\$	2,728,840	\$	57,208	2.14%

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, 2015 to December 31, 2015

			FY16		FY16			% of
			Adopted	July - December Actual		Balance Remaining		Actual to
			Budget					Budget
1	Revenues							
2		\$	1,176	\$	1,099	\$	(77)	93.45%
3		Ψ	3,440,000	*	1,644,003	Ψ	(1,795,997)	47.79%
4			20,000		7,021		(12,979)	35.11%
5	State match		144,000		35,089		(108,911)	24.37%
6	Commodities entitlement		591,875		321,725		, ,	
7	Nat'l School Lunch/Breakfast Pgm		5,100,000		2,447,906		(2,652,094)	48.00%
8	Total revenues		9,297,051		4,456,843		(4,570,058)	47.94%
9							<u> </u>	
10	Expenditures							
11	Salaries		3,174,841		1,461,137		1,713,704	46.02%
12	Benefits		1,152,971		546,867		606,104	47.43%
13	Purchased services		160,000		42,931		117,069	26.83%
14	Supplies and materials		4,651,245		2,073,752		2,577,493	44.58%
15	Repairs and maintenance		75,000		19,199		55,801	25.60%
16	Other		100,000				100,000	0.00%
17	Total expenditures		9,314,057		4,143,886		5,170,171	44.49%
18			_				_	
19	Excess (deficiency) of revenues							
20	over (under) expenditures		(17,006)		312,957		600,113	
21								
22	Fund balance, beginning		2,358,675		2,358,675			
23								
24	Fund balance, ending	\$	2,341,669	\$	2,671,632	\$	600,113	
25								
26	Expected year-end fund balance as percentag	е						
27	of annual expenditure budget		25.14%					

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, 2016 to December 31, 2016

			FY17		FY17			% of
		Adopted Budget		July - December Actual		Balance Remaining		Actual to
								Budget
1	Revenues							
2	Investment income	\$	2,000	\$	3,914	\$	1,914	195.70%
3	Charges for service		3,400,000		1,647,312		(1,752,688)	48.45%
4	Miscellaneous		25,000		17,803		(7,197)	71.21%
5	State match		159,000		118,304		(40,696)	74.41%
6	Commodities entitlement		726,098		445,986		(280,112)	61.42%
7	Nat'l School Lunch/Breakfast Pgm		5,299,126		2,415,324		(2,883,802)	45.58%
8	Total revenues		9,611,224		4,648,643		(4,962,581)	48.37%
9								
10	Expenditures							
11	Salaries		3,278,227		1,503,085		1,775,142	45.85%
12	Benefits		1,277,636		582,760		694,876	45.61%
13	Purchased services		160,000		85,063		74,937	53.16%
14	Supplies and materials		4,733,907		2,154,954		2,578,953	45.52%
15	Repairs and maintenance		75,000		1,736		73,264	2.31%
16	Other		100,000		45		99,955	0.05%
17	Total expenditures		9,624,770		4,327,643		5,297,127	44.96%
18								
19	Excess (deficiency) of revenues							
20	over (under) expenditures		(13,546)		321,000		334,546	
21								
22	Fund balance, beginning		2,407,840		2,407,840		<u>-</u>	
23								
24	Fund balance, ending	\$	2,394,294	\$	2,728,840	\$	334,546	
25								
26	Expected year-end fund balance as percentage	je						
27	of annual expenditure budget		24.88%					

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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, 2016 to December 31, 2016

	July	FY16 - December Actual	July	FY17 - December Actual	Dollar Variance	Percent Variance
Revenues						
Investment income	\$	3,932	\$	14,003	\$ 10,071	256.13%
Athletic activities		1,306,989		1,444,671	137,682	10.53%
Pupil activities		1,875,377		1,883,893	8,516	0.45%
PTO/Gift activities		237,126		423,851	186,725	78.75%
Total revenues		3,423,424		3,766,418	 342,994	10.02%
Expenditures						
Athletic activities		1,031,541		1,119,254	87,713	8.50%
Pupil activities		1,245,972		1,331,738	85,766	6.88%
PTO/Gift activities		311,745		355,975	 44,230	14.19%
Total expenditures		2,589,258		2,806,967	217,709	8.41%
Excess (deficiency) of revenues over (under) expenditures		834,166		959,451	125,285	
Other Financing (Uses) Transfer - Student Activities (Fund 74)				(1,554)	(1,554)	N/A
Net change in fund balance		834,166		957,897	123,731	
Fund balance, beginning		3,908,624		4,304,068	395,444	
Fund balance, ending	\$	4,742,790	\$	5,261,965	\$ 519,175	

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, 2015 to December 31, 2015

		FY16 Adopted Budget	July	FY16 - December Actual	ſ	Balance Remaining	% of Actual to Budget
Revenues Investment income Athletic activities Pupil activities PTO/Gift activities	\$	4,000 2,200,000 3,600,000 1,000,000	\$	3,932 1,306,989 1,875,377 237,126	\$	(68) (893,011) (1,724,623) (762,874)	98.30% 59.41% 52.09% 23.71%
Total revenues		6,804,000		3,423,424		(3,380,576)	50.31%
Expenditures Athletic activities Pupil activities PTO/Gift activities Total expenditures		3,148,355 6,149,710 1,764,372 11,062,437		1,031,541 1,245,972 311,745 2,589,258		2,116,814 4,903,738 1,452,627 8,473,179	32.76% 20.26% 17.67% 23.41%
Excess (deficiency) of revenues over (under) expenditures		(4,258,437)		834,166		5,092,603	
Other Financing (Uses) Transfer - Student Activities (Fund 74)				<u>-</u>		<u>-</u>	N/A
Net change in fund balance		(4,258,437)		834,166		5,092,603	
Fund balance, beginning		3,908,624		3,908,624			
Fund balance, ending	\$	(349,813)	\$	4,742,790	\$	5,092,603	
Expected year-end fund balance as percentage of annual expenditure budget	ge	-3.16%					

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, 2016 to December 31, 2016

		FY17 Adopted Budget	July	FY17 - December Actual	ı	Balance Remaining	% of Actual to Budget
Revenues Investment income Athletic activities Pupil activities PTO/Gift activities	\$	13,000 2,178,000 3,405,000 827,000	\$	14,003 1,444,671 1,883,893 423,851	\$	1,003 (733,329) (1,521,107) (403,149)	107.72% 66.33% 55.33% 51.25%
Total revenues		6,423,000		3,766,418		(2,656,582)	58.64%
Expenditures Athletic activities Pupil activities PTO/Gift activities Total expenditures		3,547,404 5,611,611 1,399,608 10,558,623		1,119,254 1,331,738 355,975 2,806,967	_	2,428,150 4,279,873 1,043,633 7,751,656	31.55% 23.73% 25.43% 26.58%
Excess (deficiency) of revenues over (under) expenditures		(4,135,623)		959,451		5,095,074	
Other Financing Sources (Uses) Transfer - Student Activities (Fund 74)				(1,554)		(1,554)	N/A
Net change in fund balance		(4,135,623)		957,897		5,093,520	
Fund balance, beginning		4,304,068		4,304,068			
Fund balance, ending	\$	168,445	\$	5,261,965	\$	5,093,520	
Expected year-end fund balance as percentage of annual expenditure budget	ge	1.60%					

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PROPRIETARY FUNDS

Internal Service Fund

The District's only internal service fund is the <u>Self Insurance Fund</u> 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, 2015 to December 31, 2015

	FY16 Adopted Budget	FY16 July - December Actual	Balance Remaining	% of Actual to Budget	
Revenues					
Investment income	\$ 5,000	\$ 5,673	\$ 673	113.46%	
Miscellaneous	-	786	786	N/A	
Employee benefit premiums	15,787,000	7,796,068	(7,990,932)	49.38%	
Total revenues	15,792,000	7,802,527	(7,989,473)	49.41%	
Expenses					
Salaries	154,000	80,901	73,099	52.53%	
Benefits	49,000	23,992	25,008	48.96%	
Purchased services	524,000	492,822	31,178	94.05%	
Supplies and materials	5,000	11,837	(6,837)	236.74%	
Claims paid Other	15,060,000	7,070,411 	7,989,589	46.95% N/A	
Total expenses	15,792,000	7,679,963	8,112,037	48.63%	
Change in net assets	-	122,564	122,564		
Net assets, beginning	3,969,128	3,969,128			
Net assets, ending	\$ 3,969,128	\$ 4,091,692	\$ 122,564		
Expected year-end net position as percentage of annual expenses budget	25.13%				

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, 2016 to December 31, 2016

	FY17 Adopted Budget	FY17 July - December Actual	Balance Remaining	% of Actual to Budget	
Revenues					
Investment income	\$ 19,000	\$ 20,203	\$ 1,203	106.33%	
Miscellaneous	-	855	855	N/A	
Employee benefit premiums	16,000,000	8,096,249	(7,903,751)	50.60%	
Total revenues	16,019,000	8,117,307	(7,901,693)	50.67%	
Expenses	470,000	75 504	04.700	44.050/	
Salaries Benefits	170,300 53,200	75,531	94,769	44.35% 41.88%	
Purchased services	2,000,000	22,282 903,523	30,918 1,096,477	45.18%	
Supplies and materials	5,000	903,323	5,000	0.00%	
Claims paid	13,500,000	7,519,801	5,980,199	55.70%	
Other	-	127,568	(127,568)	N/A	
Total expenses	15,728,500	8,648,705	7,079,795	54.99%	
Change in net assets	290,500	(531,398)	(821,898)		
Net assets, beginning	4,157,720	4,157,720			
Net assets, ending	\$ 4,448,220	\$ 3,626,322	\$ (821,898)		
Expected year-end net position as percentage of annual expenses budget	28.28%				

FIDUCIARY FUNDS

Agency Fund

The <u>Student Activity Fund</u>, 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 <u>Student Scholarship Fund</u>, 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 December 31

	FY16 July - December Actual		FY17 July - December Actual		Dollar Variance		Percent Variance
Additions Elementary Schools Middle Schools High Schools Other additions	\$	53,766 7,671 22,518 3,298	\$	77,950 9,580 35,565	\$	24,184 1,909 13,047 (3,298)	44.98% 24.89% 57.94% -100.00%
Total additions		87,253		123,095		35,842	41.08%
Deductions Elementary Schools Middle Schools High Schools Other deductions Total deductions		21,034 8,896 16,915 - 46,845		45,618 10,108 28,488 - 84,214		24,584 1,212 11,573 - 37,369	116.88% 13.62% 68.42% N/A 79.77%
Change in undistributed monies		40,408		38,881		(1,527)	-3.78%
Transfers in (out) Transfer - Special Activities (Fund 23)		<u>-</u>		1,554		1,554	N/A
Change in undistributed monies after transfers		40,408		40,435		27	0.07%
Undistributed monies, beginning		129,056		177,575		48,519	37.60%
Undistributed monies, ending	\$	169,464	\$	218,010	\$	48,546	28.65%

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, 2015 to December 31, 2015

		FY16 Adopted Budget	July	FY16 - December Actual		Balance emaining	% of Actual to Budget		
Additions Elementary Schools Middle Schools High Schools Other additions	\$	45,000 20,000 40,000	\$	53,766 7,671 22,518 3,298	\$	8,766 (12,329) (17,482) 3,298	119.48% 38.36% 56.30% N/A		
Total additions		105,000		87,253		(17,747)	83.10%		
Deductions Elementary Schools Middle Schools High Schools Other deductions Total deductions Change in undistributed monies	_	81,872 61,964 108,897 2,887 255,620	_	21,034 8,896 16,915 - 46,845 40,408		60,838 53,068 91,982 2,887 208,775	25.69% 14.36% 15.53% 0.00% 18.33%		
Transfers in (out) Transfer - Special Activities (Fund 23)						<u>-</u>	_ N/A		
Change in undistributed monies after transfers		(150,620)		40,408		191,028			
Undistributed monies, beginning	_	129,056		129,056					
Undistributed monies, ending		(21,564)	\$	169,464	\$	191,028			
Expected year-end undistributed monies as percentage of annual deduction budget		-8.44%							

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, 2016 to December 31, 2016

	Α	FY17 dopted Budget	July	FY17 - December Actual	Balance emaining	% of Actual to Budget
Additions Elementary Schools Middle Schools High Schools Other additions	\$	50,000 26,000 40,000	\$	77,950 9,580 35,565	\$ 27,950 (16,420) (4,435)	155.90% 36.85% 88.91% N/A
Total additions		116,000		123,095	 7,095	106.12%
Deductions Elementary Schools Middle Schools High Schools Other deductions		106,533 65,731 96,852 6,240		45,618 10,108 28,488	60,915 55,623 68,364 6,240	42.82% 15.38% 29.41% 0.00%
Total deductions		275,356		84,214	 191,142	30.58%
Change in undistributed monies		(159,356)		38,881	198,237	
Transfers in (out) Transfer - Special Activities (Fund 23)				1,554	1,554	N/A
Change in undistributed monies after transfers		(159,356)		40,435	199,791	
Undistributed monies, beginning		177,575		177,575		
Undistributed monies, ending	\$	18,219	\$	218,010	\$ 199,791	
Expected year-end undistributed monies as percentage of annual deduction budget		6.62%				

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, 2015 to December 31, 2015

		FY16 Adopted Budget	FY16 July - December Actual		-	Balance emaining	% of Actual to Budget
Additions Investment income	\$	180	\$	149	\$	(31)	82.78%
Contributions	Ψ —	50,000	Ψ	15,929	Ψ	(34,071)	31.86%
Total additions		50,180		16,078		(34,102)	32.04%
Deductions							
Scholarships		50,180		46,534		3,646	92.73%
Total deductions		50,180		46,534		3,646	92.73%
Change in net assets		-		(30,456)		(30,456)	
Net assets, beginning		224,389		224,389		<u>-</u>	
Net assets, ending	\$	224,389	\$	193,933	\$	(30,456)	
Expected year-end net assets as percentage of annual deduction budget		447.17%					

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, 2016 to December 31, 2016

		FY17 Adopted Budget	July	FY17 - December Actual	Balance emaining	% of Actual to Budget
Additions Investment income	\$	450	\$	529	\$ 79	117.56%
Contributions		50,000		7,008	 (42,992)	14.02%
Total additions	_	50,450		7,537	(42,913)	14.94%
Deductions						
Scholarships		50,450		32,852	 17,598	65.12%
Total deductions		50,450		32,852	17,598	65.12%
Change in net assets		-		(25,315)	(25,315)	
Net assets, beginning		219,763		219,763		
Net assets, ending		219,763	\$	194,448	\$ (25,315)	
Expected year-end net assets as percentage of annual deduction budget		435.61%				

INVESTMENT REPORT

St. Vrain Valley School District RE-1J Monthly Investment Report 12/31/2016

Fund		Colotrust	Wells Fargo	Annualized Percent	Current Month Interest		Total
General	\$	62,074,338		0.88	52,243	\$	62,074,338
Risk Management Risk Management	\$	842,741	\$ 3,154,982	0.88 NRA	628 161	\$ \$	842,741 3,154,982
Risk Management Total						\$	3,997,723
Colorado Preschool	\$	212,743		0.88	158	\$	212,743
Nutrition Service	\$	1,013,808		0.88	755	\$	1,013,808
Student Activity Spec Revenue	\$	3,627,386		0.88	2,701	\$	3,627,386
Community School Vance Brand Civic Auditorium	\$ \$	2,501,488 85,971		0.88 0.88	1,863 64	\$ \$	2,501,488 85,971
Community School Total						\$	2,587,459
Fair Contributions	\$	5,950,182		0.88	4,431	\$	5,950,182
Bond			\$ 16,666,602	NRA	356	\$	16,666,602
Building 2008 Building 2016 Building 2016 C	\$ \$	1,968,281 222,646,101		0.88 0.88 0.55	1,466 124,064	\$ \$ \$	1,968,281 222,646,101 -
Building Total							224,614,382
Capital Reserve	\$	7,299,682		0.88	5,436	\$	7,299,682
Health Insurance Trust Minimum Liability	\$ \$	3,618,444 1,615,025		0.88 0.88	2,695 1,203	\$ \$	3,618,444 1,615,025
Self Insurance Total	•	, -,-			,	\$	5,233,470
Scholarship	\$	137,111		0.88	102	\$	137,111
Total	\$	313,593,302	\$ 19,821,584			\$	333,414,885



DATE: January 25, 2017

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: First Reading, Adoption, Board Regulation LDA-R – Student Teaching and

Internships

RECOMMENDATION

For the Board of Education to adopt the minor revision of Board Regulation LDA-R – Student Teaching and Internships.

BACKGROUND

The change in verbiage to this Regulation will allow for more qualified mentor teachers to be sponsoring student teachers.

Administration recommends adoption of this minor revision to Board Regulation LDA-R.

Student Teaching and Internships

Selection and assignment of student teachers and supervising teachers

- 1. Generally, student teachers or teacher interns may not be used as substitute teachers. Student teachers, who are licensed by the Colorado Department of Education and registered with the department of human resources, may substitute for their supervising teacher in the event of their absence. The decision to use the student teacher as a substitute teacher must be approved by the student teacher, the supervising teacher and the building administrator in conjunction with the department of human resources. Compensation will be at the current rate of pay for substitute teachers.
- 2. Placement of all student teachers and teacher interns must be approved by the department of human resources. Teachers will not be obligated to accept a student teacher or teacher intern.
- 3. Teachers who are assigned student teachers or teacher interns must have nonprobationary status in the district more than three years of teaching experience.
- 4. No more than one student teacher or teacher intern will be assigned to a teacher each academic year.
- Any compensation due a teacher for supervising a student teacher or teacher intern will be the responsibility of the college or university which sponsors the student teacher or teacher intern. The district will not claim any part of such compensation.

Qualifications and responsibilities of student teachers

1. Qualifications

Student teachers must have met all the requirements of a student teacher as established by the colleges and universities and state law to cover legal requirements for competency screening. Student teachers will be assigned only in their major and minor fields of study and only with the approval of the principal and acceptance by the supervising teacher.

2. Functions

Student teachers will not assume the full function of regular teachers in the district.

3. Line of authority

Student teachers will be directly responsible to their supervising teacher. Student teachers must carry out the instructions of their supervising teacher and the principal promptly and consistently.

4. Care of equipment

Student teachers will be responsible for the proper care of all school equipment, apparatus, furniture and supplies under their control. No school property may be loaned for personal use under any circumstances.

6. Discipline

Student teachers may administer minor discipline in order to control their classes but such measures must be administered under the direction and control of their supervising teacher. Student teachers may never administer corporal punishment or other unusual forms of discipline to any student for any cause.

7. General assignments

Student teaching assignments normally will be carried out according to the following sequence. The Board of Education stresses the importance of a gradual, closely supervised introduction into teaching activities by the student teacher. This introduction will involve six steps or phases:

- a. Observation
- b. Planning for teaching
- c. Class participation as a student
- d. Minor teaching responsibilities such as small group instruction with close supervision
- e. Initial major teaching responsibilities with close supervision
- f. Independent teaching with intermittent observations, but without close supervision

Responsibilities of supervising teachers

1. Line of authority

Supervising teachers will be directly responsible to the principals of their respective schools in the performance of their duties. Supervising teachers will promptly and consistently carry out all the instructions of their principals and administrative personnel.

2. Student discipline

Supervising teachers will be responsible for the control of their classes and for all disciplinary measures taken in those classes.

3. Other specific duties and responsibilities

Supervising teachers will:

a. Recognize that student teaching is a learning experience rather than a trial. This necessitates the presence of the supervising teacher in the classroom a sufficient amount of time so that they are aware of the activities and problems that may be encountered by the student teacher.

As a general rule, the supervising teacher is expected to be in the classroom a majority of the time to ensure they provide clear, supportive feedback for improvement and to provide the necessary evaluation of the student teacher's performance.

In all classes, student teachers and supervising teachers are encouraged to work together as a team.

- b. See that the student teacher is occupied usefully on behalf of the district when not in the classroom.
- c. See that the student teacher is given ample time to direct the activities of the class independently. The supervising teacher is expected to routinely be present to observe, in order to provide ongoing feedback to the student teacher.
- d. See that the student teacher at all times knows where the supervising teacher may be found.
- e. Cooperate with supervisors from the sponsoring institution.
- f. Keep in mind at all times that their prime responsibility is that of teaching the students of the district and avoid situations that occur during student teaching that would detract from or hinder the education of the students of the district. It is the responsibility of the supervising teacher and others involved in training and supervision to see that students will not be placed in jeopardy by a student teacher's actions or failure to act.
- g. Be responsible for informing the principal of the progress of the student teacher. In the event that a student teacher is not adapting to the classroom situation for any reason, the principal must be advised immediately. Such communication must be in writing.

Adopted: March 19, 1968 Revised: October 10, 1979 Revised: January 25, 1982 Revised: June 8, 1994 Revised: May 12, 2010 Revised: November 11, 2015

St. Vrain Valley School District RE-1J, Longmont, Colorado

DATE: January 25, 2017

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Contract Increase - Architect Agreement for Mead High

Addition & Renovation Project

RECOMMENDATION

That the Board of Education approve a contract increase of \$275,000 for a total contract amount of \$862,000 with DLR Group for the design of the Mead High School Addition and Renovation Project, and further authorize Brian Lamer, Assistant Superintendent of Operations, to sign contract documents.

BACKGROUND

In March 2016, DLR Group was the selected architect for the Remodel/Addition Work at Mead High School. The initial contract was funded from the 2008 Bond interest for the early design to help mitigate market inflation and building capacity issues. The contract increase will cover the architectural fees to complete design of the science room revisions and bleacher expansion.

Funding for the project is available in the 2016 Bond program.

DATE: January 25, 2017

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Contract – Materials Testing & Inspection Services for Erie

PK-8 Project

RECOMMENDATION

That the Board of Education approve the contract for Materials Testing & Inspection Services for the Erie PK-8 Project with Ground Engineering for \$131,018 including 10% contingency, and further authorize Brian Lamer, Assistant Superintendent of Operations, to sign contract documents and initiate scope changes up to the approved amounts in accordance with Board policy.

BACKGROUND

The scope of work for this contract includes materials testing, inspections, and third-party building code inspections for the new Erie PK-8 school.

Funding for the project is available in the 2016 Bond program.

DATE: January 25, 2017

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Contract Increase - Architect Agreement for Elementary 27

Project

RECOMMENDATION

That the Board of Education approve a contract increase of \$96,195 for a total contract amount of \$1,346,195 including a 10% contingency with Hord Coplan Macht Architects for the design of the Elementary 27 Project, and further authorize Brian Lamer, Assistant Superintendent of Operations, to sign contract documents.

BACKGROUND

In March 2016, Hord Coplan Macht was the selected architect for the new Elementary 27 project. The contract increase will include construction drawings and construction administration for offsite roads and utilities surrounding the site.

Funding for the project is available in the 2016 Bond program.

DATE: January 25, 2017

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Guaranteed Maximum Price Amendment to Construction

Manager/General Contractor (CMGC)-Contract for Elementary 27 Project

RECOMMENDATION

That the Board of Education approve the Guaranteed Maximum Price Amendment for \$21,290,000 which includes a 10% contingency with Haselden Construction for Construction Manager/General Contractor (CMGC) services for the Elementary 27 Project. Further, that the Board authorize Brian Lamer, Assistant Superintendent of Operations, to sign contract documents and initiate scope changes in accordance with Board of Education policy.

BACKGROUND

The CMGC review committee received and reviewed responses to RFQ 2016-059 for Construction Manager/General Contractor services. Haselden Construction was selected as the most qualified for the project.

The project includes a new 60,000 sq. ft. PK-5 elementary school and full site development to accommodate student growth.

This project is funded under the 2016 Bond.

DATE: January 25, 2017

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Contract Award – Classroom Audio Visual Systems Bid

#2017-031

RECOMMENDATION

That the Board of Education approve the contract award for the Classroom Audio Visual Systems Bid #2017-031 to 5280 Digital for \$452,500, and further authorize Brian Lamer, Assistant Superintendent of Operations, to sign contract documents and initiate scope changes up to the approved amounts in accordance with Board policy.

BACKGROUND

The project includes the installation of projectors, speakers, teacher microphones, media controller, and media inputs in 125 classrooms.

Funding for the project is available in 2008 and 2016 Bonds.

Bids were received and opened on December 8, 2016 with the attached bid results. 5280 Digital was the lowest responsive bidder.



BID TABULATION SHEET ITB 2017-031 PROVIDE AND INSTALL AUDIO VISUAL SYSTEMS DECEMBER 8, 2016 2:00PM

Recommended for Award

Vendor deemed non-responsive due to exclusions in bid response

	5280 Digital	CCS Presentation Systems
References	Υ	Υ
Addendum #1	Υ	Υ
Immigrant Worker Regulation	Υ	Υ
Insurance	Υ	Υ
Signed Bid	Y	Υ

LIGHTSPEED, EPSON, EXTRON, COMPOSITE **SYSTEM Component Pricing Installation Price Installation Price System Price Component Pricing System Price SYSTEM** Install Epson 585W ultra short throw projector provided by owner. Provide and install the ultrashort throw projector wall plate and mount. Lightspeed Top Cat system with one (1) flat speaker, media controller, flex mic with table top charger. TCA-F-M Topcat access with flexmike and media connector. Epson PixiPlus control system. Extron DTP HD MI 4K 230 Extender. Extron DTP T HWP 4K 231 D wall plates. (All mounting hardware and 50' of cabling per input 800.00 \$ 3,035.00 585.00 | \$ 3,620.00 \$ 1,961.21 2,761.21 or control surface) (INCLUDED) (INCLUDED) (INCLUDED) (INCLUDED) (INCLUDED) (INCLUDED) Five Year Warranty (Required) **Number of Projected Instalations** 25 Total Bid Price \$ 452,500.00 Total Bid Price \$ 345,151.25

DATE: January 25, 2017

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Approval of Purchase of iPad Storage/Charging Cabinets

RECOMMENDATION

That the Board of Education approve the purchase of iPad Storage/Charging Cabinets for a net bid amount of \$259,774.80 from Zones, Inc.

BACKGROUND

The Purchasing Department issued Bid No. 2017-034 on November 29, 2016. Ten (10) responses were received on Thursday, December 15, 2016. Award is recommended to the low responsive and responsible bidder Zones, Inc. Due to the number of responses, the bid tabulation is attached for reference.

This technology equipment purchase is to support Learning Technology Plan (LTP) requirements. One hundred and sixty (160) cabinets were purchased for immediate delivery (\$58,540.80). Five hundred and fifty (550) cabinets will be purchased for June, 2017 delivery (\$201,234.00). The funding for this purchase is from mill levy dollars dedicated to technology.



BID TABULATION SHEET ITB 2017-034 IPAD STORAGE/CHARGING CABINETS DECEMBER 15, 2016 2:00 P.M.

Recommended for Award

			D. 0. D. C	ita . Danasana la	DUE	C	Clabal Da	ta Consultants LLC	Claba	J. Farriago and				
	To the same		D & D Secur	rity Resources Inc	DHE	Computers	Global Da	ta Consultants LLC	Global Equipment			Howard Technology Solutions		
	Insura			Y		Υ	Y Y		Y		Y		Y	
	Immigrant Worker Regula			ĭ		Y		Y		1	T		Y	
	Addendun			N		Υ	Y		N		Y		Y	
	Addendun			N		Υ		Υ		Υ		Y		
	Signed			Υ		Υ		Υ		Υ			Υ	
Item	Qualified Products (Qty	Unit Cost	Extended Cost	Unit Cost	Extended Cost	Unit Cost	Extended Cost	Unit Cost	Extended Cost	ι	Unit Cost	Extend	ded Cost
	Kensington Charge & Sync Cabinet #K67862AM (Each cabinet to include two #K67864WWA-USB to Lighting 5/Pack) LocknCharge iQ 10 Charging Station #LNC7121 (Each station to include oe 10/pack Mfi approved lighting cables)													
1	(FOR IMMEDIATE DELIVERY)	160	\$ 468.00	\$ 74,880.00	\$ 454.81	\$ 72,769.60	\$ 510.67	\$ 81,707.20	\$ 593.48		\$	705.00	\$	112,800.00
	BRAND OFFERE	ED:	Ke	nsington	Kensington		Kensington		Kensington		Kensington			
	Kensington Charge & Sync Cabinet #K67862AM (Each cabinet to include two #K67864WWA-USB to Lighting 5/Pack) LocknCharge iQ 10 Charging Station #LNC7121 (Each station to include oe 10/pack Mfi approved lighting cables)													
2	(FOR DELIVERY AFTER JUNE 1, 2017)	550	\$ 468.00	\$ 257,400.00	\$ 454.81	\$ 250,145.50	\$ 510.67	\$ 280,868.50	\$ 593.48		\$	705.00	\$	387,750.00
	BRAND OFFERE	ED:	Ke	nsington	Kensington		Kensington		Kensington			Kensington		
DIVING OFFERES.			\$	332,280.00		322,915.10		362,575.70		458,045.00	\$			500,550.00

			PC	MG Inc		Prote	Protech Computer Systems			Trillamed LLC			Troxell					Zones Inc			
	Insurance	ce		Υ				Υ	Υ			Υ									
	Immigrant Worker Regulation	on		Υ				Υ			Υ		Υ				Υ				
	Addendum #	#1		Υ				Υ			N				Υ				Υ		
	Addendum #	#2		Υ				Υ			Υ		Υ				Υ				
	Signed B	Bid		Υ				Υ			Υ				Υ				Υ		
Item	Qualified Products Qty	У	Unit Cost	Extende	ed Cost	Unit Cos	t	Extended Cost	Un	it Cost	Exte	nded Cost	Unit	Cost	Ex	rtended Cost	Un	it Cost	Exten	ded Cost	
	Kensington Charge & Sync Cabinet #K67862AM (Each cabinet to include two #K67864WWA-USB to Lighting 5/Pack) LocknCharge iQ 10 Charging Station #LNC7121 (Each station to include oe 10/pack Mfi approved lighting cables)																				
1	(FOR IMMEDIATE DELIVERY) 160	0 \$	490.12	\$	78,419.20	\$ 42:	1.69	\$ 67,470.40	\$	629.08	\$	100,652.80	\$	444.20	\$	71,072.00	\$	365.88	\$	58,540.80	
	BRAND OFFERED	D:	Ker	nsington		Kensington		Kensington		Kensington			Kensington								
	Kensington Charge & Sync Cabinet #K67862AM (Each cabinet to include two #K67864WWA-USB to Lighting 5/Pack) LocknCharge iQ 10 Charging Station #LNC7121 (Each station to include oe 10/pack Mfi approved lighting cables)										-										
2	(FOR DELIVERY AFTER JUNE 1, 2017) 550	0 \$	490.12	\$ 2	269,566.00	\$ 42:	1.69	\$ 231,929.50	\$	629.08	\$	345,994.00	\$	444.20	\$	244,310.00	\$	365.88	\$	201,234.00	
	BRAND OFFERED	D:	Ker	nsington			Ker	nsington	Kensington		·	Kensington				Kei	nsington				
				3	347,985.20	\$		299,399.90	\$			446,646.80	\$			315,382.00	\$			259,774.80	

MEMORANDUM

DATE: January 25, 2017

TO: Board of Education

FROM: Dr. Don Haddad, Superintendent of Schools

SUBJECT: Adoption of Amended Budget for Fiscal Year 2017

RECOMMENDATION

That the Board of Education adopt the Amended Fiscal Year 2017 Superintendent's Budget.

BACKGROUND

Colorado Revised Statute 22-44-110(5) allows the Board of Education to review and change the budget with respect to both revenues and expenditures, at any time prior to January 31 of the fiscal year for which the budget was adopted.

The FY 2017 Superintendent's Proposed Budget was introduced at the May 25, 2016 Board Meeting, including questions and discussion. On June 8, 2016, the Proposed Budget was available to the public for questions. On June 22, 2016, the Board adopted the FY 2017 Superintendent's Budget. Since that date, there have been some revisions and new information; therefore, the Amended Budget will be presented for the Board's approval.



St. Vrain Valley School District RE-1J Longmont, Colorado

Boulder, Broomfield, Larimer, and Weld Counties

SUPERINTENDENT'S AMENDED BUDGET

2017 Fiscal Year July 1, 2016 – June 30, 2017

> May 25, 2016 (Introduction) June 8, 2016 (Public Hearing) June 22, 2016 (Adoption) January 25, 2017 (Amended)

> > www.svvsd.org

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



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J

SUPERINTENDENT'S AMENDED BUDGET FISCAL YEAR ENDING JUNE 30, 2017

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SUPERINTENDENT'S BUDGET MESSAGE

DATE: January 25, 2017

TO: Board of Education and Citizens of the St. Vrain Valley School District

This St. Vrain Valley School District General Fund amended budget, together with the budgets for other funds for Fiscal Year 2017, is the current expenditure plan for all funds generated through local, state and federal sources, commencing July 1, 2016 and extending through June 30, 2017. This document includes financial, budgetary, and program information that we believe will provide the user with a better understanding of the District's operations. Financial negotiations with the St. Vrain Valley Education Association (SVVEA) were successfully completed. Therefore, the accompanying General Fund amended budget has been prepared showing the adjustments to compensation as agreed to with the SVVEA.

The General Fund budget appropriation for 2016-17 is amended to be \$286,134,346, which includes planned expenditures of \$271,704,346 plus appropriated reserves of \$14,430,000.

The following summary provides the budgeted expenditures by fund, and the total budget, including the appropriated District reserves. Additional detailed information summarized by fund, operating activity, individual school, and department, as well as other pertinent information is included in the accompanying financial budget document.

			Total
	Budgeted	Appropriated	Expenditures
_	Expenditures	Reserves	and Reserves
Operating Funds			
General Fund	\$ 271,704,346	\$ 14,430,000	\$ 286,134,346
Capital Reserve Capital Projects Fund	6,465,782	3,684,218	10,150,000
Fair Contributions for Public School Sites Fund	1,465,000	6,931,273	8,396,273
Nutrition Services Fund	9,399,883	124,377	9,524,260
Governmental Designated Purpose Grant Fund	13,897,218	-	13,897,218
Risk Management Fund	3,014,095	581,457	3,595,552
Student Activities Special Revenue Fund	6,474,000	4,304,068	10,778,068
Student Activities Agency Fund	162,000	177,575	339,575
Self Insurance Fund	16,519,000	583,000	17,102,000
Sub-Total - General Student Population	329,101,324	30,815,968	359,917,292
Colorado Preschool Program Fund	1,556,017	248,863	1,804,880
Community Education Fund	6,818,000	82,000	6,900,000
Sub-Total - Operating Funds	337,475,341	31,146,831	368,622,172
Other Funds			
Bond Redemption Fund	40,479,722	-	40,479,722
Building Fund	58,798,000	-	58,798,000
Student Scholarship Fund	50,500	-	50,500
Total Budget	\$ 436,803,563	\$ 31,146,831	\$ 467,950,394



The 2017 fiscal year budgets of the St. Vrain Valley School District will provide instructional and support services for a student body membership of approximately 32,000 students.

The program budgeting process is based primarily upon the Board-adopted Mission Statement, the District's Strategic Priorities and the goals set by the District's Board of Education.

All final revenues and expenditures are within current limitations established by Colorado Revised Statutes and the TABOR Amendment.

The annual budget development is a cooperative staff and community effort. We continue to appreciate the time and support provided by those contributing to the process, especially the Finance and Audit Committee. We invite further participation of any who are interested in helping provide the best education we can for the children.

Respectfully,

Don Haddad, Ed.D.

Superintendent of Schools





APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of School District RE-1J in Boulder, Weld, and Larimer Counties and the City and County of Broomfield that it hereby appropriates the amounts shown in the following schedule to each fund for the ensuing fiscal year beginning July 1, 2016, and extending through June 30, 2017, and adopts the budgets related thereto.

General Fund	\$ 286,134,346
Bond Redemption Fund	40,479,722
Building Fund	58,798,000
Capital Reserve Capital Projects Fund	10,150,000
Colorado Preschool Program Fund	1,804,880
Community Education Fund	6,900,000
Fair Contributions for Public School Sites Fund	8,396,273
Governmental Designated Purpose Grant Fund	13,897,218
Nutrition Services Fund	9,524,260
Risk Management Fund	3,595,552
Student Activities Special Revenue Fund	10,778,068
Student Activities Agency Fund	339,575
Student Scholarship Fund	50,500
Self Insurance Fund	17,102,000
_	
TOTAL	\$ 467,950,394

Date of the adoption of the budgets	s <u>January 25, 2017</u>	
Signature – President of the Board_		

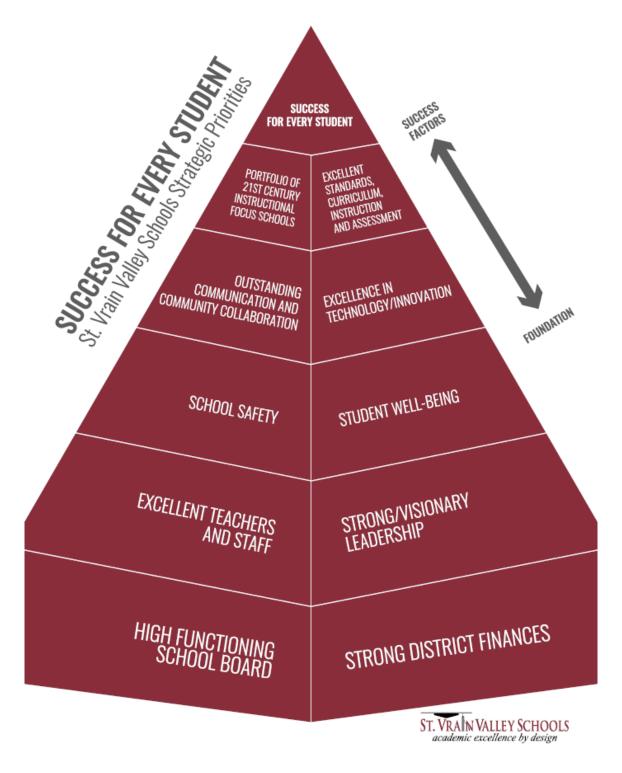
APPROPRIATION RESOLUTION 5



ST. VRA N VALLEY SCHOOLS

academic excellence by design

STRATEGIC PRIORITIES HIERARCHY



STRATEGIC PRIORITIES HIERARCHY 6



BUDGET INFORMATION

The Superintendent's Budget is the District's annual operating budget. The following information is intended to provide a general understanding of the budget process and resulting budget document.

Fund Accounting

The District uses funds to report its financial position and results of operations. 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 collection and disbursement of earmarked funds (special revenue funds), the acquisition, construction or remodeling of major capital facilities (capital projects funds), and the servicing of long-term debt (debt service funds). The District's major governmental funds are the General Fund (including the CPP and Risk Management Funds as subfunds), Governmental Designated Purpose Grants Fund, Bond Redemption Fund, and the Building Fund:

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.

Colorado Preschool Program Fund – This fund is reported as a sub-fund of the General Fund. Monies 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.

Risk Management Fund — This fund is also a sub-fund of the General Fund. Monies 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, insurance premiums, and the payment of related administration expenses.

Special Revenue *Governmental Designated Purpose Grants Fund* – This fund accounts for the restricted state and federal grants. This includes, but is not limited to, the NCLB Consolidated Grants, IDEA grants, and ARRA grants.

Debt Service Fund – The District has one debt service fund, the Bond Redemption Fund. This fund is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs. The fund's primary revenue source is local property taxes levied specifically for debt service.

BUDGET INFORMATION 7



Nutrition Services Fund – This fund accounts for the financial transactions related to the nutrition service operations of the District.

Capital Projects Funds – The District has two capital projects funds, the Building Fund (major) and the Capital Reserve Capital Projects Fund (non-major). The *Building Fund* accounts 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 equipment. *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 major equipment purchases.

The other "non-major" governmental funds of the District are Special Revenue Funds (other than the Governmental Designated Purpose Grants Fund) – These funds account for revenues derived from earmarked revenue sources, charges for supporting educational services, and tuition. The "non-major" Special Revenue Funds consist of the *Community Education Fund*, Fair Contributions Fund, and Student Activities Special Revenue 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. The District's only internal service fund is the *Self Insurance Fund* which accounts for the financial transactions related to the District's self-funded dental and medical insurance plans.

Fiduciary Funds – Fiduciary fund 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 Activities Agency Fund*.

BUDGET INFORMATION 8



FUND 10 – GENERAL FUND

The General Fund is a governmental fund which includes the revenues and expenditures for the general operations of the District. The expenditures for the school and departmental operations are primarily budgeted and accounted for in the General Fund. The total budgeted revenues in the General Fund are \$275,398,642. The total budgeted expenditures in the General Fund are \$271,704,346. Therefore, the General Fund fund balance is proposed to increase by \$3,694,296 in Fiscal Year 2017. In addition, reserved fund balance of \$14,430,000 is also appropriated in the General Fund. The appropriated reserves include \$5,772,000 for contingency reserve as required by Board policy, and \$8,658,000 for TABOR reserves. The total General Fund budget appropriation for the year ending June 30, 2017 is \$286,134,346.



Budget Development Assumptions

1. 2017 Fiscal Year Budget This amended budget for the school year July 1, 2016 - June 30, 2017 (FY17) is presented based on the Colorado Public Schools Finance Act

of 1994, as amended.

2. Pupil Membership The amended budget is based upon a PK-12 student headcount of

32,171.

3. Funded Pupil Count Membership count is the actual number of PK-12 students attending

SVVSD. Funded pupil count (FPC) is based on whether those students are funded at full time or half time (e.g., kindergarten students for FY17 count as 1 student but 0.58 funded pupil count). The FPC for the

budget is 29,821.6, an increase of 448.1 (1.53%) above FY16.

4. Instructional Supplies and Materials District policy requires the budget include \$210 per student for

instructional supplies, books, field trips and capital outlay. The required minimum instructional supplies and materials budget is

\$5,623,191. This is based on 26,777.1 FPC (net of charter school FPC).

5. Capital Reserve/Risk Management District policy requires direct allocation of funding to the Capital

Reserve Fund and Risk Management Fund in the amount of at least \$346 per student for FY17. A total of \$9,264,877 is included in FY17. This includes \$2,929,095 to the Risk Management Fund and \$6,335,782

to the Capital Reserve Fund.

6. State Equalization Program Based on current appropriation from the State of Colorado, the District

is forecasting \$7,254.52 per pupil FPC as per pupil revenue (PPR) for

FY17. PPR was \$7,143.24 for FY16.

7. Mill Levy Override The voters of the District passed mill levy overrides in November of 2008 and 2012, both of which provide additional funds for a variety of

items as defined within the ballot questions. As required, accounting for the MLO funds is incorporated within the General Fund totals. Additional details regarding planned expenditures are included in the

tables below.



8. Charter Schools

The District must account for 100% of the District's per pupil revenue, including the increased funding for all-day kindergarten, multiplied by the funded pupil count of the charter schools. The District shares the 2008 Mill Levy Override revenue with five of the charter schools in proportion to the October 1, 2008 student FPC. The District also shares the 2012 Mill Levy Override revenue with the six current charter schools in proportion to the October 1, 2012 student FPC. The student FPC for the charter schools for FY17 is 3,044.5, an increase of 52.7 compared to FY16, resulting in a total budgeted charter school allocation of \$25,867,216 as follows:

	<u>FPC</u>	PPR_	MLO
Aspen Ridge	370.9	\$ 2,690,701	\$ 131,087
Carbon Valley	203.7	1,477,746	551,426
Flagstaff Academy	833.5	6,046,642	966,264
Imagine at Firestone	534.4	3,876,815	791,451
St. Vrain Montessori	193.7	1,405,201	159,222
Twin Peaks	908.3	6,589,281	1,181,380
	3,044.5	<u>\$22,086,386</u>	<u>\$3,780,830</u>

9. Contingency Reserve

For FY17, a 2.0% Board-established contingency reserve is calculated on seven operating funds and is maintained entirely within the budget of the General Fund.

10. TABOR Emergency Reserve

The TABOR Reserve is funded as required per Article X of the State Constitution (TABOR Amendment) and is held in cash and investments in the General Fund.

11. School Allocations

Schools are not being allowed to carry over unexpended General Fund budgets into FY17 from FY16.

12. Salaries and Benefits

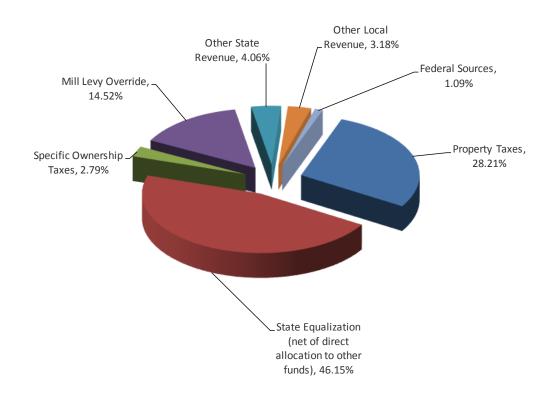
The FY17 salaries expense includes an average compensation increase of 4.05%, and funding for education advancement on the salary schedule. Benefits expense includes the additional PERA funding required and net increase in health and dental insurance premiums. This is the case for each fund that pays salaries and benefits.



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J SUMMARY OF GENERAL FUND REVENUES & EXPENDITURES FISCAL YEARS ENDED 2015 - 2017

Sources of Revenues	Actual 6/30/15		Amended Budget 6/30/16		Actual 6/30/16		Adopted Budget 6/30/17		Amended Budget 6/30/17
Local Sources State Sources Federal Sources	\$	110,077,450 144,978,978 1,444,454	\$	129,891,444 143,427,942 3,888,386	\$	131,100,306 144,111,553 2,855,529	\$	120,671,633 152,934,127 2,665,626	\$ 134,116,147 149,087,472 3,014,317
Revenues Before Allocation		256,500,882		277,207,772		278,067,388		276,271,386	286,217,936
Allocation to: Capital Reserve Fund Risk Management Fund Colorado Preschool Program Fiscal Emergency Reserve		(4,921,561) (2,834,942) (1,417,317)		(5,482,577) (3,109,773) (1,471,161)		(5,482,577) (3,109,773) (1,471,161)		(5,345,009) (3,429,095) (1,558,854)	(6,335,782) (2,929,095) (1,554,417)
Total General Fund Revenues		247,327,062		267,144,261		268,003,877		265,938,428	275,398,642
Expenditures Transfers		234,719,852		262,037,944		252,144,998		272,313,392	271,704,346
Total Expenditures & Transfers		234,719,852		262,037,944		252,144,998		272,313,392	271,704,346
Excess of Revenues Over Expenditures & Transfers	\$	12,607,210	\$	5,106,317	\$	15,858,879	\$	(6,374,964)	\$ 3,694,296

GENERAL FUND REVENUE SOURCES Fiscal Year Ending 06/30/17



	Amended	
Summary of General Fund Revenue	Budget 2017	%
Property Taxes	\$ 77,680,851	28.21%
State Equalization (net of direct allocations to other funds)	127,087,675	46.15%
Specific Ownership Taxes	7,691,684	2.79%
Mill Levy Override	39,980,706	14.52%
Other State Revenue	11,180,503	4.06%
Other Local Revenue	8,762,906	3.18%
Federal Sources	3,014,317	1.09%
Total	\$ 275,398,642	100.00%



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J GENERAL FUND

SUMMARY OF REVENUES BY SOURCE AND EXPENDITURES BY ACTIVITY FISCAL YEARS ENDED 2015 - 2017

	Actual		Amended Budget		Actual		Adopted Budget		Amended Budget
	6/30/15		6/30/16		6/30/16		6/30/17		6/30/17
Revenues	440.077.450	_	100 004 114	_	101 100 000	•	100 071 000		404 440 447
Local Sources	\$ 110,077,450	\$	129,891,444	\$	131,100,306	\$	120,671,633	\$	134,116,147
State Sources	144,978,978		143,427,942		144,111,553		152,934,127		149,087,472
Federal Sources	 1,444,454		3,888,386		2,855,529		2,665,626	ļ	3,014,317
Revenue Allocation:	,, <u></u> ,,		((- ()		(= = · · ·		()
Capital Reserve Fund	(4,921,561)		(5,482,577)		(5,482,577)		(5,345,009)	ı	(6,335,782)
Risk Management Fund	(2,834,942)		(3,109,773)		(3,109,773)		(3,429,095)	ı	(2,929,095)
Colorado Preschool Program Fund	(1,417,317)		(1,471,161)		(1,471,161)		(1,558,854)		(1,554,417)
Fiscal Emergency Reserve	-		-		-		-		<u> </u>
Total Revenues	247,327,062		267,144,261		268,003,877		265,938,428		275,398,642
Designated and Reserved Fund Balance	_		_		_		-		-
Total Funds Available	247,327,062		267,144,261		268,003,877		265,938,428		275,398,642
Expenditures									
Instruction									
Direct Instruction									
Preschool Education	3,398,297		5,034,766		3,818,017		5,005,520		5,083,627
Elementary Education	42,110,990		48,107,250		47,490,341		47,668,846		46,894,639
Middle School Education	21,624,474		22,885,617		22,892,729		24,376,583		24,265,649
High School Education	 26,350,293		29,673,796		29,098,790		33,627,132		32,983,387
Other Regular Education	13,199,119		18,617,721		16,083,702		18,277,658		18,860,631
Special Programs	15,935,122		17,119,612		17,380,721		18,509,119		17,909,603
Subtotal-Direct Instruction	122,618,295		141,438,762		136,764,300		147,464,858		145,997,536
Indirect Instruction	, ,		•				· ·		
Pupil Support Services	12,554,629		14,429,129		14,378,297		16,045,486		15,945,867
Instructional Staff Services	10,495,587		10,034,694		8,967,356		9,924,765		10,224,390
School Administration	17,690,721		18,731,620		18,558,717		19,575,876		19,837,623
Subtotal-Indirect Instruction	40,740,937		43,195,443		41,904,370		45,546,127		46,007,880
Total Instruction	163,359,232		184,634,205		178,668,670		193,010,985		192,005,416
Other Expenditures									
General Administration	1,698,411		1,768,512		1,712,778		1,933,362		1,933,834
Fiscal Services	3,078,957		3,493,731		3,169,118		3,556,144		3,548,238
Operations/Maintenance/Custodial	21,749,069		22,352,712		22,273,889		23,391,297		23,277,419
Pupil Transportation	 7,136,988		7,311,447		7,834,893		8,187,444		8,334,929
Central Services	12,286,299		16,612,852		12,390,080		16,265,068		16,613,294
Community Services	 675,134		124,000		289,825		124,000		124,000
Charter Schools	24,735,762		25,740,485		25,805,745		25,845,092		25,867,216
Total Other Expenditures	71,360,620		77,403,739		73,476,328		79,302,407		79,698,930
Total Expenditures	234,719,852		262,037,944		252,144,998		272,313,392		271,704,346
Transfers to Other Funds	-		-		-		-		-
Total Expenditures and Transfers	234,719,852		262,037,944		252,144,998		272,313,392		271,704,346
Net Change in Fund Balance	12,607,210		5,106,317		15,858,879		(6,374,964)		3,694,296
Beginning Fund Balance	62,390,069		74,997,279		74,997,279		86,544,413		90,856,158
Less Appropriated Fund Balance	-		-		-		-		-
Ending Fund Balance	74,997,279		80,103,596		90,856,158		80,169,449		94,550,454
Nonspendable - Deposits, Inventories, &									
Prepaids	564,695		-		602,083		-	<u> </u>	-
Restricted for TABOR	8,023,712		7,687,000		8,523,395		8,591,000	•	8,658,000
Committed for Contingencies	5,349,142	L	5,055,000	L	5,682,263		5,728,000		5,772,000
Committed for BOE allocations	8,704,722		-		9,479,104		-	Ī	-
Assigned for Subsequent Year Expenditures	4,815,248		-		6,892,878		-		-
Assigned for Mill Levy Override	25,498,100		31,702,741		31,549,111		33,992,097		36,691,518
Unassigned Fund Balance	\$ 22,041,660	\$	35,658,855	\$	28,127,324	\$	31,858,352	\$	43,428,936



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J GENERAL FUND

SUMMARY OF REVENUES BY SOURCE AND EXPENDITURES BY OBJECT FISCAL YEARS ENDED 2015 - 2017

		Actual 6/30/15		Amended Budget 6/30/16		Actual 6/30/16	Adopted Budget 6/30/17		Amended Budget 6/30/17
Revenues									
Local Sources									
Property taxes	\$	60,375,453	\$	73,767,769	\$	74,490,732	\$ 69,027,290	\$	77,680,851
Specific ownership taxes		8,253,685		8,200,000		7,938,746	7,800,000		7,691,684
Mill levy override		31,932,829		39,524,340		38,998,710	35,572,000		39,980,706
Investment income		241,794		226,000		361,525	 99,008		200,000
Charges for services		5,995,926		5,590,977		5,133,994	5,590,977		4,992,980
Miscellaneous		3,277,763		2,582,358		4,176,599	2,582,358		3,569,926
Total Local Revenues		110,077,450		129,891,444		131,100,306	120,671,633		134,116,147
State Sources									
Equalization		133,584,264		132,752,395		132,980,049	142,258,580		137,906,969
Special education		5,767,659		5,920,708		6,013,392	5,920,708		5,952,328
Vocational education		641,051		689,350		765,941	689,350		709,260
Transportation		1,590,814		1,627,698	Γ.	1,826,103	 1,627,698		1,833,675
Gifted and talented		278,505		285,409		255,304	285,409		262,896
English Language Proficiency Act		1,514,464		1,552,331		1,522,651	 1,552,331		1,633,009
BEST Grant		641,275		-		-	-		-
Miscellaneous		960,946	~~~	600,051		748,113	 600,051	~~~	789,335
Total State Revenues		144,978,978		143,427,942		144,111,553	152,934,127		149,087,472
Federal Sources									, ,
Other Federal Sources		-		2,422,760		1,395,799	1,200,000		1,556,955
Build America Bond Rebates		1,411,273		1,418,885		1,418,885	1,418,885		1,417,362
Migrant grant pass through BOCES		33,181		46,741		40,845	46,741		40,000
Total Federal Revenues		1,444,454		3,888,386		2,855,529	2,665,626		3,014,317
Revenue Allocation:									
Capital Reserve Fund		(4,921,561)		(5,482,577)		(5,482,577)	(5,345,009)		(6,335,782)
Risk Management Fund		(2,834,942)		(3,109,773)		(3,109,773)	(3,429,095)		(2,929,095)
Colorado Preschool Program Fund		(1,417,317)		(1,471,161)		(1,471,161)	(1,558,854)		(1,554,417)
Total Revenues		247,327,062		267,144,261		268,003,877	265,938,428		275,398,642
Designated and Reserved Fund Balance		-		-		-	_		-
Total Funds Available		247,327,062		267,144,261		268,003,877	265,938,428		275,398,642
Expenditures									
Salaries		137,804,824		150,837,436		145,856,733	157,037,725		157,579,261
Benefits		41,357,324		46,563,732		45,556,274	51,449,303		49,679,720
Purchased services		9,851,258		11,217,058	1	10,945,998	 10,465,165		10,560,020
Supplies and materials		19,396,193		26,654,138		22,717,459	26,608,878		26,560,900
Other		771,978		975,095		729,637	857,229		857,229
Charter schools	~~~~	24,735,762		25,740,485		25,805,745	 25,845,092	~~~	25,867,216
Capital outlay		802,513		50,000		533,152	50,000		600,000
Total Expenditures		234,719,852		262,037,944		252,144,998	272,313,392		271,704,346
Transfers to (from) Other Funds		-		-		-	-		-
Total Expenditures and Transfers		234,719,852		262,037,944		252,144,998	272,313,392		271,704,346
Net Change in Fund Balance		12,607,210		5,106,317		15,858,879	(6,374,964)		3,694,296
Beginning Fund Balance		62,390,069		74,997,279		74,997,279	86,544,413		90,856,158
Ending Fund Balance		74,997,279		80,103,596		90,856,158	80,169,449		94,550,454
Nonspendable - Deposits, Inventories, &									
Prepaids		564,695		-	1	602,083	-		-
Restricted for TABOR	Ī	8,023,712	l	7,687,000	Ĭ	8,523,395	 8,591,000	i	8,658,000
Committed for Contingencies		5,349,142		5,055,000		5,682,263	5,728,000		5,772,000
Committed for BOE allocations		8,704,722	·····	-	l	9,479,104	 -		-
Assigned for Subsequent Year Expenditures		4,815,248		_		6,892,878	_		_ [
Assigned for Mill Lew Override		25,498,100		31,702,741		31,549,111	33,992,097		36,691,518
21.5 22.21 22.1, 2.2				, - 0=, - 11		21,313,11	22,232,331		22,20.,0.0
Unassigned Fund Balance	\$	22,041,660	\$	35,658,855	\$	28,127,324	\$ 31,858,352	\$	43,428,936



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J SCHEDULE OF GENERAL FUND REVENUES FROM LOCAL, STATE, AND FEDERAL SOURCES FISCAL YEARS ENDED 2015 - 2017

			Amended		Adopted	Amended
		Actual	Budget	Actual	Budget	Budget
Local Sources		6/30/15	6/30/16	6/30/16	6/30/17	6/30/17
Property Taxes	\$	60,375,453	\$ 73,767,769	\$ 74,490,732	\$ 69,027,290	\$ 77,680,851
Specific Ownership Taxes		8,253,685	8,200,000	7,938,746	7,800,000	7,691,684
Mill Levy Override		31,932,829	39,524,340	38,998,710	35,572,000	39,980,706
Subtotal Taxes		100,561,967	121,492,109	121,428,188	112,399,290	125,353,241
Other Local						
Investment Income		241,794	226,000	361,525	99,008	200,000
Charges for Service		4,869,780	4,890,977	5,133,994	4,890,977	4,992,980
Rental of Facilities		227,335	227,335	235,622	227,335	235,600
Indirect Cost Revenue	1	1,140,263	 975,000	 1,354,515	 975,000	 1,100,000
Services to Charter Schools		1,126,146	700,000	652,440	700,000	600,000
Other Local		1,910,165	1,380,023	1,934,022	1,380,023	1,634,326
Subtotal Other Local		9,515,483	8,399,335	9,672,118	8,272,343	8,762,906
Total Local Sources		110,077,450	129,891,444	131,100,306	120,671,633	134,116,147
Percent Change			18.00%	19.10%	-6.95%	2.30%
State Sources						
State Equalization Aid		133,584,264	132,752,395	132,980,049	142,258,580	137,906,969
Special Education		5,767,659	5,920,708	6,013,392	5,920,708	5,952,328
Vocational Education		641,051	689,350	765,941	689,350	709,260
Transportation		1,590,814	 1,627,698	 1,826,103	 1,627,698	 1,833,675
Gifted and Talented		278,505	285,409	255,304	285,409	262,896
English Language Proficiency Act	<u> </u>	1,514,464	1,552,331	1,522,651	1,552,331	1,633,009
BEST Grant	T	641,275	 -	 -	-	 -
Other State		960,946	600,051	748,113	600,051	789,335
Total State Sources		144,978,978	143,427,942	144,111,553	152,934,127	149,087,472
Percent Change			-1.07%	-0.60%	6.57%	3.45%
Federal Sources						
Other Federal Sources		-	2,422,760	1,395,799	1,200,000	1,556,955
Build America Bond Rebates		1,411,273	1,418,885	1,418,885	1,418,885	1,417,362
Migrant Grant Pass Through BOCES		33,181	46,741	40,845	46,741	40,000
Total Federal Sources		1,444,454	3,888,386	2,855,529	2,665,626	3,014,317
Percent Change			169.19%	97.69%	-31.45%	5.56%
Total Revenue Before Allocation for						
Capital Reserve, Risk Management						
and Colorado Preschool Program	\$	256,500,882	\$ 277,207,772	\$ 278,067,388	\$ 276,271,386	\$ 286,217,936
Percent Change			8.07%	8.41%	-0.29%	2.93%

^{*}Amended and Actual percentages are in comparison to Prior Year Actuals.

Adopted percentages are in comparison to Prior Year Projected Actuals.

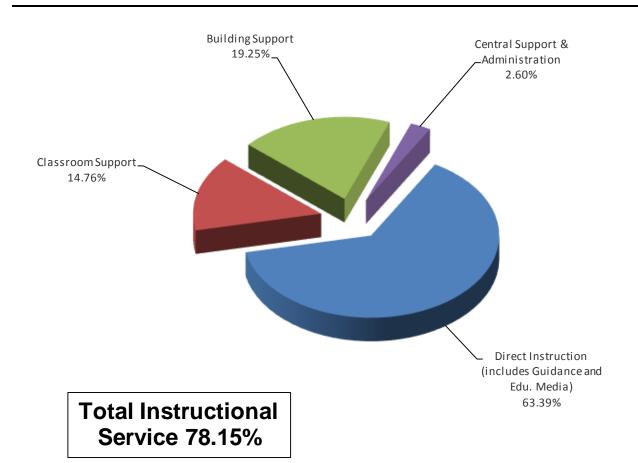


ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J GENERAL FUND AMENDED BUDGET EXPENDITURES BY ACTIVITY AND OBJECT FISCAL YEAR ENDING JUNE 30, 2017

Item	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Other Expenses	Charter Schools	Capital Outlay	Total
Regular Instruction								
Preschool	\$ 2,960,973	\$ 1,035,653	\$ 15,000	\$ 522,001	\$ -	\$ -	\$ 550,000	\$ 5,083,627
Elementary School	35,090,615	11,088,023	-	709,001	7,000	-	-	46,894,639
Middle School	17,765,422	5,653,481	-	846,746		-	-	24,265,649
High School	22,778,856	7,326,575	100,000	2,774,956	3,000			32,983,387
Gifted and Talented Integrated Education	497,844 4,658,290	133,697 854,178	850 976,150	18,000 2,796,615	500 79,025	_	_	650,891 9,364,258
General Instructional Media	1,955,319	684,838	970,130	220,404	79,025			2,860,561
Activites and Athletics	2,446,340	500,566	149.000	29,395	6,180	_	_	3,131,481
Other Regular Instruction	2,289,118	224,422	20,900	299,000	20,000	_	_	2,853,440
Regular Instruction Total	90,442,777	27,501,433	1,261,900	8,216,118	115,705	-	550,000	128,087,933
Special Education								
General	10,383,192	3,855,227	1,101,975	101,144	7,500	-	-	15,449,038
Hearing and Vision	138,041	40,321	-	-	-	-	-	178,362
Speech Language	1,740,585	541,618	-	-	-	-	-	2,282,203
Special Programs Total	12,261,818	4,437,166	1,101,975	101,144	7,500	-	-	17,909,603
Grand Total Direct Instruction	102,704,595	31,938,599	2,363,875	8,317,262	123,205	-	550,000	145,997,536
Support Services								
Pupils Student Support Services	2,033,567	623,278		32,857	7,000			2,696,702
Attendance and Social Work Services	2,033,367	798.803	210,200	32,637	11,800	_	I .	3,257,723
Guidance and Social Work Services	4,564,932	1,406,094	10,100	20,034	20,000		1 -	6,021,160
Health	2,018,487	713,060	-	9,494	-	-	-	2,741,041
Psychological Services	706,718	245,500	-	-	-	-	-	952,218
Audiology	148,349	36,440	-	-	-	-	-	184,789
Other	68,617	22,585	-	1,032	-	-	-	92,234
Pupils Total	11,777,590	3,845,760	220,300	63,417	38,800	-	-	15,945,867
Instructional Staff								
Curriculum Development	3,511,828	991,766	352,295	782,180	11,900	-	-	5,649,969
Instructional Staff Training	285,193	54,559	352,751	151,355	10,900	-		854,758
Other Instructional Staff Services	1,837,767	520,511	90,400	58,802	86,500	-	7,000	2,600,980
Educational Media	768,399	251,157	1,790	95,737	1,600	-	7,000	1,118,683
Instructional Staff Total School Administration	6,403,187	1,817,993	797,236	1,088,074	110,900	-	7,000	10,224,390
Office of the Principal	14,400,207	4,420,257	5,600	981,629	29,930	_	-	19,837,623
Grand Total Classroom Support	32,580,984	10,084,010	1,023,136	2,133,120	179,630	-	7,000	46,007,880
General Administration	52,000,00	10,001,010	1,020,100	_,:::;:=:	,		1,000	10,001,000
Board of Education and Executive								
Administration	703,681	203,296	839,300	143,357	44,200	-	-	1,933,834
General Administration Total	703,681	203,296	839,300	143,357	44,200	-	-	1,933,834
Fiscal Services								
Fiscal Services	1,291,467	367,950	468,850	15,050	330,074	-	-	2,473,391
Printing/Purchasing/Warehouse	778,218	235,579	14,050	36,000 51,050	11,000 341,074	-	-	1,074,847
Fiscal Services Total Operations and Maintenance	2,069,685	603,529	482,900	51,050	341,074	-	-	3,548,238
Administration	470 FCF	50,323	400 000	00.750	720			405 744
Utilities	178,565	50,323	122,380 3,031,888	83,753	720	_	_	435,741 3,031,888
Care & Upkeep of Buildings	8,219,074	2,994,530	447,400	5,458,650	76,400		43,000	17,239,054
Care & Upkeep of Grounds	1,097,051	326,013	179,655	514,200	70,400		45,000	2,116,919
Other Operation and Maintenance	100,000	21,495	85,478	82,000	37,000	_		325,973
Security Services	100,000	21,433	05,470	127,844	37,000			127,844
Operations and Maintenance Total	9,594,690	3,392,361	3,866,801	6,266,447	114,120	-	43,000	23,277,419
Transportation	0,001,000	0,002,001	3,000,001	0,200, 1 11	111,120		10,000	20,2,
Administration	284,656	89,615	-	3,000	-	-		377,271
Vehicle Operations	3,132,215	1,292,202	354,000	948,000	-	-		5,726,417
Vehicle Service and Maintenance	957,642	312,328	90,000	340,000	11,000	-	-	1,710,970
Other Transportation Expenses	319,939	100,332	56,000	42,000	2,000	-	-	520,271
Transportation Total	4,694,452	1,794,477	500,000	1,333,000	13,000	-	-	8,334,929
Central Services								
Assessment & Evaluation	240,365	75,336	89,200	118,388	12,600	-	-	535,889
Unemployment Insurance			300,000			-		300,000
Planning Services	231,936	69,525	7,058	8,000	2,500	-	-	319,019
Communication Services	636,537	180,289	216,000	9,000	12,200	-	-	1,054,026
Human Resources	1,103,351	345,481	360,250	148,000	13,200	-	-	1,970,282
Technology Services	2,828,985	867,001	321,500	8,033,276	1,500	-	-	12,052,262
Other Support Services	190,000	125,816	66,000		-			381,816
Central Services Total	5,231,174	1,663,448	1,360,008	8,316,664	42,000	-	-	16,613,294
Grand Total Support Services	54,874,666	17,741,121	8,072,145	18,243,638	734,024	-	50,000	99,715,594
Community Services	-	-	124,000	-	-	-	-	124,000
Charter Schools					· · ·]	1	1
Aspen Ridge Academy						2,821,788		2,821,788
Carbon Valley Academy						2,029,172	ĺ	2,029,172
Flagstaff Academy, Inc.						7,012,906		7,012,906
Imagine Charter School at Firestone						4,668,266		4,668,266
St. Vrain Community Montessori						1,564,423	ĺ	1,564,423
Twin Peaks Charter Academy						7,770,661		7,770,661
Total General Fund Expenditures	\$157,579,261		\$ 10,560,020		\$ 857,229	\$ 25,867,216		\$271,704,346



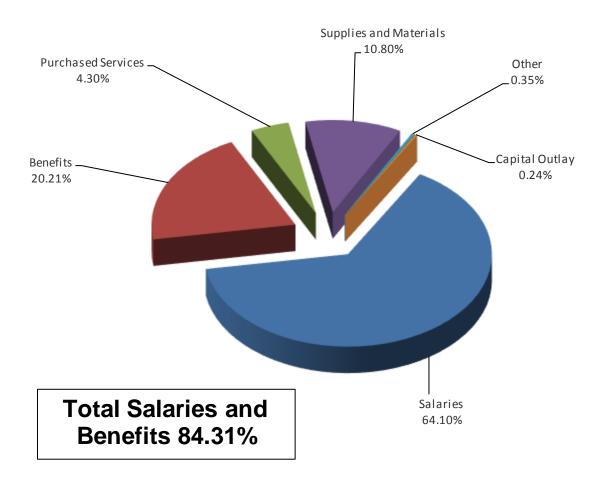
ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J GENERAL FUND AMENDED BUDGET EXPENDITURE ANALYSIS BY ACTIVITY FISCAL YEAR ENDING JUNE 30, 2017



	,	Amended Budget	
Summary of General Fund Expenses by Activity		6/30/17	%
Direct Instruction (includes Guidance and Edu. Media)	\$	155,834,081	63.39%
Classroom Support		36,295,335	14.76%
Building Support			
Transportation		8,334,929	
Operations/Maintenance/Custodial		23,277,419	
Printing/Purchasing/Warehouse		1,074,847	
Communication Services		1,054,026	
Technology Services		12,052,262	
Assessment/Planning/Risk Management		1,536,724	
		47,330,207	19.25%
Central Support & Administration			
Human Resources		1,970,282	
Finance/Payroll/Budgeting		2,473,391	
Superintendent's Office/General Administration		1,933,834	
		6,377,507	2.60%
Sub-Total		245,837,130	100.00%
Charter Schools		25,867,216	
Total	\$	271,704,346	



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J GENERAL FUND AMENDED BUDGET EXPENDITURE ANALYSIS BY OBJECT FISCAL YEAR ENDING JUNE 30, 2017



	Amended	
	Budget	
Summary of General Fund Expenses by Object	Total	%
Salaries	\$ 157,579,261	64.10%
Benefits	49,679,720	20.21%
Purchased Services	10,560,020	4.30%
Supplies and Materials	26,560,900	10.80%
Other	857,229	0.35%
Capital Outlay	600,000	0.24%
Sub-Total	245,837,130	100.00%
Charter Schools	25,867,216	
Total	\$ 271,704,346	



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J GENERAL FUND INSTRUCTIONAL MATERIALS AND SUPPLIES

ISTRUCTIONAL MATERIALS AND SUPPL FISCAL YEARS ENDED 2015 - 2017

			Amended					Adopted	-	Amended
	Actual		Budget		Actual			Budget		Budget
Description	6/30/15		6/30/16		6/30/16		6/30/17			6/30/17
Program Codes 0010 - 2099										
Repairs & maintenance	\$	100,105	\$	145,500	\$	98,458	\$	144,500	\$	144,500
Rentals		12,802		-		376		-		-
Printing, binding & duplicating		8,205		3,500		4,075		4,500		4,500
Travel, registration, and entrance		79,690		36,050		106,129		27,250		27,250
Supplies		2,800,094		4,946,472		5,107,029		5,011,952		4,741,821
Books and periodicals		2,103,742		3,586,393		4,071,821		3,575,441		3,575,441
Equipment		-		-		-		-		550,000
Internal transportation charges		78,840		80,190		79,479		82,680		82,680
Other internal charges		4,426		32,500		14,552		32,225		32,225
Total Expenditures	\$	5,187,904	\$	8,830,605	\$	9,481,919	\$	8,878,548	\$	9,158,417
Required Allocation										
Student FTE (Excl. Charters)		25,576.2		26,276.3		26,276.3		26,348.7		26,777.1
Rate per student		198		206		206		210		210
Current Year Allocation	\$	5,064,088	\$	5,412,918	\$	5,412,918	\$	5,533,219	\$	5,623,191
Carryover from prior year		NONE		NONE		NONE		NONE		NONE
Total Required Allocation	\$	5,064,088	\$	5,412,918	\$	5,412,918	\$	5,533,219	\$	5,623,191
Carryover to Subsequent Year		NONE		NONE		NONE		NONE		NONE



ST VRAIN VALLEY SCHOOL DISTRICT RE-1J 2008 AND 2012 MILL LEVY OVERRIDE SUMMARY * FISCAL YEARS ENDED 2015 - 2017

Description	Actual 6/30/15	Amended Budget 6/30/16	Actual 6/30/16	Adopted Budget 6/30/17	Amended Budget 6/30/17
Mill Levy Override Revenues	\$ 31,932,829	\$ 39,524,340	\$ 38,998,710	\$ 35,572,000	\$ 39,980,706
Mill Levy Override Expenditures					
Advanced Placement Programs	100,000	100,000	100,000	100,000	195,000
Focus School Allocations	1,316,290	1,452,290	1,392,290	1,590,000	1,640,000
Operations and Maintenance	1,109,000	1,149,000	1,149,000	1,149,000	1,149,000
Preschool Programs	904,729	1,350,000	1,038,000	1,150,000	1,150,000
Reduce Class Sizes	8,416,180	8,416,180	8,416,180	8,416,180	8,416,180
Safety and Security	640,000	640,000	640,000	640,000	640,000
STEM Programming	289,380	310,620	310,620	300,000	300,000
Teacher/Staff Compensation	10,350,000	10,350,000	10,350,000	10,350,000	10,350,000
Technology	6,248,000	5,870,000	5,870,000	6,274,000	7,274,000
Charter School Allocations	3,024,140	3,681,609	3,681,609	3,313,464	3,724,119
Total Mill Levy Override Expenditures	32,397,719	33,319,699	32,947,699	33,282,644	34,838,299
Change in MLO Fund Bal. Assignment	(464,890)	6,204,641	6,051,011	2,289,356	5,142,407
Beginning MLO Fund Bal. Assignment	25,962,990	25,498,100	25,498,100	31,702,741	31,549,111
Ending MLO Fund Bal. Assignment	\$ 25,498,100	\$ 31,702,741	\$ 31,549,111	\$ 33,992,097	\$ 36,691,518

^{*}The above amounts are included in the previous budget schedules within the catagories to which they belong; they are presented in the above schedule to provide details specific to the Mill Levy Override revenue and related uses.



Total Program Funding

Total Program Funding is the primary funding source for the District's General Fund. The Colorado Department of Education uses a formula to determine how much Total Program Funding is provided to each Colorado school district based on a number of factors. Total Program can be expressed in total dollars, or in terms of Per Pupil Revenue (PPR) multiplied by the District's Funded Pupil Count.

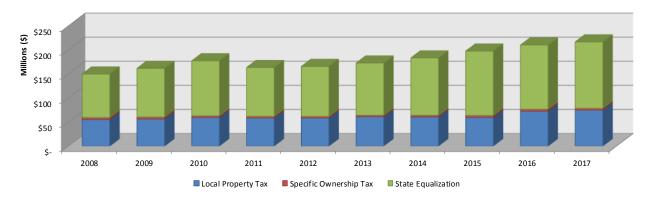
Total Program is funded by three sources: Local Property Tax, Specific Ownership Tax (i.e. vehicle registrations), and the remainder is provided to St. Vrain Valley Schools by the State of Colorado through what is called "State Equalization."

Below is a historical breakdown of Total Program Funding for St. Vrain Valley Schools.

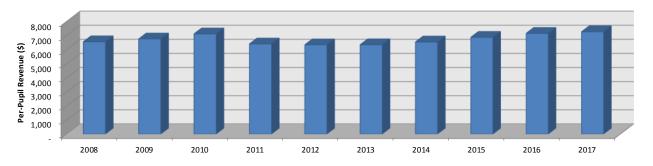
ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J GENERAL FUND SUMMARY OF TOTAL PROGRAM FUNDING FISCAL YEARS ENDED 2008 - 2017

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Local Property Tax	\$ 55,284,897	\$ 56,338,544	\$ 59,599,384	\$ 58,458,046	\$ 58,451,393	\$ 60,902,524	\$ 60,496,735	\$ 59,712,081	\$ 72,693,957	\$ 74,653,111
Specific Ownership Tax	3,986,729	4,007,696	3,282,442	3,264,963	3,125,544	3,127,653	3,354,034	3,882,507	3,887,950	3,756,272
State Equalization	90,272,960	101,018,473	114,183,874	101,304,149	103,816,214	108,361,241	119,163,453	133,605,666	133,240,101	137,932,011
Total Program Funding	\$149,544,586	\$161,364,713	\$177,065,700	\$163,027,158	\$165,393,151	\$172,391,418	\$183,014,222	\$197,200,254	\$209,822,008	\$216,341,394
Funded Pupil Count	22,836.5	23,901.1	24,905.9	25,493.3	26,120.2	27,207.8	28,011.8	28,740.5	29,373.5	29,821.6
Per-Pupil Revenue	\$ 6,548.49	\$ 6,751.35	\$ 7,109.39	\$ 6,394.90	\$ 6,332.00	\$ 6,336.10	\$ 6,533.47	\$ 6,861.41	\$ 7,143.24	\$ 7,254.52

St. Vrain Valley Schools Total Program Funding 2008 - 2017



St. Vrain Valley Schools Per-Pupil Revenue 2008 - 2017





FUND 18 – RISK MANAGEMENT FUND

The Risk Management Fund is used to account for the payment of loss or damage to the property of the school district, liability claims, workers' compensation claims, insurance premiums, and related administrative expenses.

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. The District plans to provide for or restore the economic damages of those losses through risk retention and risk transfer.

The District is a member of two public entity risk sharing pools. The District's share of each pool varies based on exposures, the contribution paid to each pool, the District's claims experience, each pool's claims experience, and each pool's surplus and dividend policy. The District may be assessed to fund any pool surplus deficit.

Since July 1, 2002, the District has been a member of the Colorado School Districts Self Insurance Pool for property and liability insurance. The District has insurance deductibles of \$50,000 (property), \$25,000 (general liability), and \$1,000 (vehicle liability) per claim.

Prior to July 1, 2002, the District purchased its property and liability insurance from the Northern Colorado School Districts Property Self Insurance Pool, and the Northern Colorado School Districts Liability Self Insurance Pool, respectively. These two pools have since been dissolved. The remaining assets from the two pools are now held in a joint account with the other former members (Park School District and Thompson School District) to meet the run-off obligations as described in the dissolution plans. The remaining assets are sufficient to meet these run-off obligations, according to the actuarial reports dated June 11, 2003, and July 12, 2004.

Since July 1, 1985, the District has been a member of the Northern Colorado School Districts Workers' Compensation Self Insurance Pool. The other current pool members are Park School District (Estes Park) and Windsor School District. The workers' compensation pool discontinued insurance operations effective July 1, 1998, and resumed insurance operations on July 1, 2003. During the intervening years, insurance coverage was obtained outside the pool. The District's deductible is \$50,000 per claim for the year ended June 30, 2017.



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J RISK MANAGEMENT FUND

	Actual 6/30/15	Amended Budget 6/30/16	Actual 6/30/16	Adopted Budget 6/30/17	Amended Budget 6/30/17
Revenues					
Investment income	\$ 1,767	\$ 5,000	\$ 3,419	\$ 5,000	\$ 5,000
State equalization	2,834,942	3,109,773	3,109,773	3,429,095	2,929,095
Miscellaneous	670,532	77,000	81,270	10,000	80,000
Total revenues	3,507,241	3,191,773	3,194,462	3,444,095	3,014,095
Expenditures					
Salaries	216,519	232,275	227,632	240,193	240,690
Benefits	56,188	62,058	61,086	66,068	65,422
Purchased services	2,344,829	1,472,570	1,342,180	1,532,570	1,532,570
Supplies and materials	29,193	72,650	30,087	72,650	72,650
Claims paid	855,102	1,600,000	532,361	1,632,000	1,632,000
Other	15,350	52,220	7,989	52,220	52,220
Total expenditures	3,517,181	3,491,773	2,201,335	3,595,701	3,595,552
Excess of revenues over					
(under) expenditures	(9,940)	(300,000)	993,127	(151,606)	(581,457)
Fund balance, beginning	3,312,831	3,302,891	3,302,891	3,843,004	4,296,018
Fund balance, ending					
Committed for contingencies	71,000	70,000	45,000	- *	- *
Committed	3,231,891	2,932,891	4,251,018	3,691,398	3,714,561
Fund balance, ending	\$ 3,302,891	\$ 3,002,891	\$ 4,296,018	\$ 3,691,398	\$ 3,714,561

^{*2%} Board contingency maintained in General Fund starting in FY17



FUND 19 – COLORADO PRESCHOOL PROGRAM FUND

The Colorado Preschool Program (CPP) Fund is used to account for revenue allocations from the General Fund used for the Colorado Preschool Program which is a state funded program for preschool children the year before kindergarten. Children who qualify for the Colorado Preschool Program may have a variety of risk factors in their family, including low income or substance abuse. Funding for the program uses a calculated amount called per-pupil operating revenue (PPOR), which is the General Fund's per-pupil revenue under the state funding formula, less the board-required Risk Management and Capital Reserve per-student allocation. The PPOR multiplied by the number of CPP student FTE that is certified in the October Count results in the total "equalization" amount allocated to the CPP fund. A total of 450 students were certified for FY17, resulting in a CPP Funded Pupil Count of 225, which translates to \$1,554,417 in revenue for the fund.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J COLORADO PRESCHOOL PROGRAM FUND

		Amended		Adopted	Amended
	Actual	Actual Budget Actual			Budget
	6/30/15	6/30/16	6/30/16	6/30/17	6/30/17
Revenues					
Equalization	\$ 1,417,317	\$ 1,471,161	\$ 1,471,161	\$ 1,558,854	\$ 1,554,417
Investment income	263	250	783	700	1,600
Total revenues	1,417,580	1,471,411	1,471,944	1,559,554	1,556,017
Expenditures					
Salaries	149,092	174,497	170,839	180,996	197,438
Benefits	45,014	55,138	55,295	57,887	65,762
Purchased services	1,069,537	1,113,750	1,131,118	1,133,380	1,177,750
Supplies and materials	26,376	99,450	68,933	87,200	87,200
Capital outlay	-	250,000	-	150,000	250,000
Other	23,965	28,576	24,760	26,665	26,730
Total expenditures	1,313,984	1,721,411	1,450,945	1,636,128	1,804,880
Excess of revenues over					
(under) expenditures	103,596	(250,000)	20,999	(76,574)	(248,863)
Fund balance, beginning	454,113	557,709	557,709	407,726	578,708
Fund balance, ending					
Restricted	557,709	307,709	578,708	331,152	329,845
Fund balance, ending	\$ 557,709	\$ 307,709	\$ 578,708	\$ 331,152	\$ 329,845



FUND 21 – NUTRITION SERVICES FUND

The Nutrition Services Department is accountable for the meal service programs within the District. The program operates with a financially self-supporting budget. The program purchases food and supplies for preparation and service of meals according to Federal Child Nutrition Program guidelines. The Nutrition Service office staff assesses the needs of the department and its customers, sets measurable goals, and maintains a philosophy of customer service in dealing with students, parents, school staff, and the community.

For Fiscal Year 2016, the Colorado Department of Education recommended a change in accounting treatment for the Nutrition Services Fund, reclassifying its fund type from a Proprietary Fund to Special Revenue Fund. This change is reflected in the following budget.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J NUTRITION SERVICES FUND

	Actual 6/30/15	Amended Budget 6/30/16		Actual 6/30/16		Adopted Budget 6/30/17		Amended Budget 6/30/17
Revenues								
Investment income	\$ 1,251	\$	1,176	\$	3,732	\$	2,000	\$ 6,000
Charges for services	3,436,233		3,400,000		3,279,083		3,400,000	3,280,000
Miscellaneous	19,016		20,000		39,417		25,000	35,000
State match	146,959		144,000		159,737		159,000	157,785
Commodities entitlement	534,454		655,875		576,131		726,098	726,098
National school lunch program	5,085,454		5,100,000		5,221,688		5,299,126	5,195,000
Total revenues	9,223,367		9,321,051		9,279,788		9,611,224	9,399,883
Expenses								
Salaries	3,083,197		3,174,841		3,125,532		3,278,227	3,197,992
Benefits	1,102,129		1,152,971		1,175,038		1,277,636	1,273,691
Purchased services	69,583		160,000		95,411		160,000	190,000
Supplies and materials	4,491,261		4,651,245		4,579,149		4,733,907	4,687,577
Equipment	131,132		125,000		45,679		75,000	75,000
Other	214,133		100,000		209,814		100,000	100,000
Total expenses	9,091,435		9,364,057		9,230,623		9,624,770	9,524,260
Net change in fund balance	131,932		(43,006)		49,165		(13,546)	(124,377)
Fund Balance, beginning	3,273,080		2,358,675		2,358,675		2,322,474	2,407,840
Restatement due to Accounting Change	(1,046,337)		-		-		-	-
Fund balance, ending	\$ 2,358,675	\$	2,315,669	\$	2,407,840	\$	2,308,928	\$ 2,283,463



FUND 22 – GRANTS FUND

The Governmental Designated Purpose Grant Fund is used to account for restricted state and federal grants.

The ESSA (Every Student Succeeds Act) Act of 2015 replaced and updated the NCLB (No Child Left Behind) Act of 2001. ESSA gives greater deference to state education policies and reduced the federal government's role and oversight with regard to the education of Colorado's K-12 students. For more information, visit www.ed.gov/essa.

Consolidated Grants

Title I: Part A: Improving Academic Achievement of the Disadvantaged

This funding focuses on promoting school-wide reform in at-risk schools and ensuring student access to scientifically based instructional strategies and challenging academic content. This program is the largest ESSA program and allocates its resources based on the poverty rates of students.

Title II: Part A: Teachers and Principals Training and Recruiting

This grant helps to ensure high quality teachers will be available for all students. The grant provides for teacher training and recruitment of highly qualified teachers, para-educators, and principals capable of ensuring that all children achieve high standards.

Title III: Language Instruction for Limited English Proficient and Immigrant Students

This grant helps children with limited English skills develop high levels of academic attainment in English and meet the state academic achievement standards set for each grade level. Title III also addresses the need for family literacy, providing English language instruction for parents and preschool age children.

Federal Grants

IDEA - PL 94-142 - Part B

The purposes of the Individuals with Disabilities Education Act (IDEA) are to ensure that all children with disabilities have available to them free appropriate public education which emphasizes special education and related services designed to meet their unique needs; ensure the rights of children with disabilities are protected; assist local educational agencies to provide education of all children with disabilities; and assess and ensure the effectiveness of efforts to educate children with disabilities.

IDEA - PL 99-457 - Preschool

Provides grants to local education agencies to assist in providing special education and related services to children with disabilities ages three to five.

<u>Carl Perkins – Career and Technical Education</u>

This grant develops the vocational skills of secondary students by promoting integrated career, academic and technical instruction.

McKinney - Education for Homeless Children and Youth

This grant ensures that all homeless children and youth have equal access to the same free, appropriate public education available to other children.

FUND 22 – GRANTS FUND 26



School to Work Alliance Program (SWAP)

The purpose of SWAP is to provide career development and employment related services to youth with disabilities through partnership with the Colorado Department of Education, the Division of Vocational Rehabilitation and school districts. SWAP is designed to enhance transition services mandated through IDEA.

Race to the Top District (RTT-D) Grant

The purpose of this grant is improving student achievement, closing achievement gaps, decreasing dropout rates, and increasing high school graduation rates in the Skyline feeder group by focusing on STEM education, summer intervention, and individual academic plans. This is a four year grant that began in January 2013.

State Grants

Expelled and At Risk Student Services

These funds are used to support the development, implementation, and continuation of programs to provide services to students who have been expelled or are at risk of expulsion. The program recognizes the importance of keeping these children in school by improving attendance, promoting academic gains, and reducing the need for disciplinary action.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J GOVERNMENTAL DESIGNATED PURPOSE GRANTS FUND

	Actual 6/30/15	Amended Budget 6/30/16	Actual 6/30/16	Adopted Budget 6/30/17	Amended Budget 6/30/17
Revenues					
Local grants	\$ 152,260	\$ -	\$ -	\$ -	\$ -
State grants	598,879	421,951	401,090	278,000	278,344
Federal grants	9,031,044	10,620,668	9,104,742	10,813,000	10,733,985
ARRA - Federal Education Stimulus Funds	5,512,737	4,516,413	4,221,240	3,125,000	2,884,889
Total revenues	15,294,920	15,559,032	13,727,072	14,216,000	13,897,218
Expenditures					
Salaries	9,443,839	9,606,915	8,742,469	9,010,000	8,010,622
Benefits	2,564,993	2,609,285	2,548,569	2,550,000	2,540,306
Purchased services	790,155	803,799	387,353	400,000	299,513
Supplies and materials	1,594,609	1,622,145	945,623	1,330,000	2,078,802
Capital outlay	19,302	19,635	26,614	30,000	26,819
Other	882,022	897,253	1,076,444	896,000	941,156
Total expenditures	15,294,920	15,559,032	13,727,072	14,216,000	13,897,218
Excess of revenues over					
(under) expenditures	-	-	-	-	-
Fund balance, beginning	-	-	-		-
Fund balance, ending	\$ -	\$ -	\$ -	\$ -	\$ -

FUND 22 – GRANTS FUND 27



FUND 23 – STUDENT ACTIVITIES SPECIAL REVENUE FUND

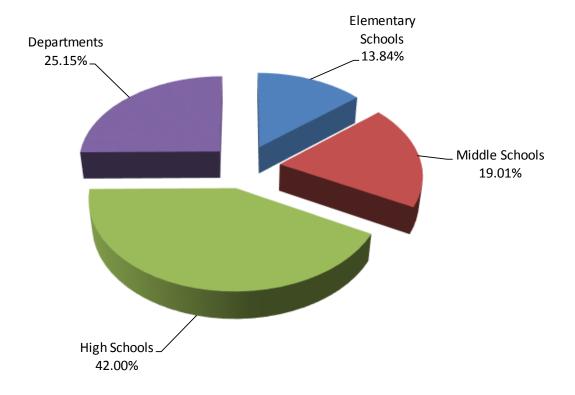
The Student Activities Special Revenue Fund records financial transactions related to school sponsored pupil intrascholastic and interscholastic athletic and other related activities. Although these activities are generally supported by revenues from pupils and gate receipts, they may be supplemented by fund raisers and gifts. Accounting is maintained for each District school and department, and separate activities within each location.



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J STUDENT ACTIVITIES SPECIAL REVENUE FUND

		Actual	4	Amended Budget	Actual		Adopted Budget	Amended Budget	
		6/30/15		6/30/16		6/30/16	6/30/17		6/30/17
Revenues									
Investment Income	\$	4,228	\$	5,000	\$	13,352	\$ 13,000	\$	14,000
Athletic activities		2,155,064		2,200,000		2,273,102	2,178,000		2,300,000
Pupil activities		3,633,153		3,700,000		3,472,504	3,405,000		3,500,000
PTO/Gift activities		1,052,987		1,060,000		654,373	827,000		660,000
Total revenues		6,845,432		6,965,000		6,413,331	6,423,000		6,474,000
Expenditures							_		
Athletic activities		2,128,963		3,105,790		2,145,687	3,547,404		3,841,234
Pupil activities		3,434,670		6,027,612		3,125,948	5,611,611		5,743,218
PTO/Gift activities		886,281		1,740,222		738,632	1,399,608		1,193,616
Total expenditures		6,449,914		10,873,624		6,010,267	10,558,624		10,778,068
Excess of revenues over expenditures		395,518		(3,908,624)		403,064	(4,135,624)		(4,304,068)
Other financing sources (uses)									
Transfer from/(to) General Fund		-		-		-	-		-
Transfer from/(to) other Funds	<u> </u>	6,669				(7,620)	_		
Total financing other sources (uses)		6,669				(7,620)			
Net change in fund balance		402,187		(3,908,624)		395,444	(4,135,624)		(4,304,068)
Fund balance, beginning		3,506,437		3,908,624		3,908,624	4,135,624		4,304,068
Fund balance, ending	\$	3,908,624	\$	-	\$	4,304,068	\$ -	\$	-

Fund Balance June 30, 2016





ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J Student Activities Special Revenue Fund Balances

Location	6/30/13	6/30/14	6/30/15	6/30/16
Elementary Schools	6/30/13	0/30/14	6/30/15	6/30/16
Alpine	\$ 16,753	\$ 12,310	\$ 18,371	\$ (12,135)
Black Rock	38,802	57,813	74,367	53,031
Blue Mountain	23,789	(5,485)	26,348	(6,162)
Burlington	27,236	41,419	55,253	64,124
Centennial	13,957	13,798	14,902	15,423
Central	29,630	35,044	46,732	38,609
Columbine	23,120	23,982	26,100	25,623
Eagle Crest	24,454	33,050	35,054	30,773
Erie	22,874	13,347	(2,533)	8,553
Fall River	61,565	60,967	56,361	53,832
Frederick	6,403	-	-	-
Hygiene	6,817	13,029	10,572	14,040
Indian Peaks	8,629	10,376	7,858	10,664
Legacy	7,942	47,636	38,135	20,166
Loma Linda	9,981	-	-	-
Longmont Estates	29,227	22,662	9,748	6,403
Lyons Mead	32,070	49,167 24,613	50,469	44,751
	26,184		28,857	32,479
Mountain View Niwot	22,308 22,880	26,816 21,401	22,984 21,717	23,793 22,957
Northridge	5,782	6,758	8,307	10,237
Prairie Ridge	30,369	31,024	45,146	43,239
Red Hawk	91,405	79,571	65,498	46,556
Rocky Mountain	14,318	14,578	15,656	23,754
Sanborn	40,496	26,236	21,588	25,147
Spangler	13,078			
Elementary School Total	650,069	660,112	697,490	595,857
Middle Schools				
Altona	59,471	48,580	46,355	78,250
Coal Ridge	66,582	68,128	63,101	75,604
Erie	86,271	91,798	114,722	138,344
Heritage	27,553	-	-	-
Longs Peak	28,234	29,489	23,676	31,269
Mead	26,184	64,933	68,004	83,408
Sunset	167,267	159,904	171,093	174,819
Thunder Valley K8	-	11,597	18,522	33,233
Timberline K8	-	42,085	49,864	57,978
Trail Ridge	44,937	60,239	62,101	70,417
Westview	47,569	61,565	51,147	75,072
Middle School Total	554,068	638,318	668,585	818,394
High Schools	405 007	100.000	400 744	140 100
CDC Erie	135,337 135,115	129,980 155,351	122,741 201,263	143,129 270,067
Frederick	136,525			
Longmont	274,496	120,447 284,740	131,835 309,301	152,371 315,767
Lyons	79,679	142,763	127,198	88,725
Mead	100,345	84,145	84,127	137,463
Niwot	188,579	225,274	203,665	214,152
Olde Columbine	16,055	11,690	49,782	56,367
Silver Creek	115,241	149,109	147,358	189,155
Skyline	128,560	177,105	216,031	240,690
High School Total	1,309,932	1,480,604	1,593,301	1,807,886
Departments				
Athletics	403,762	430,378	464,777	441,209
Extracurricular	20,010	21,511	19,366	20,751
Other	299,195	275,514	465,105	619,971
Department Total	722,967	727,403	949,248	1,081,931
District Total	\$ 3,237,036	\$ 3,506,437	\$ 3,908,624	\$ 4,304,068



FUND 27 – COMMUNITY EDUCATION FUND

The Community Education Fund is a Special Revenue Fund and is used to record financial transactions from such activities as driver's education, summer school, community projects, and student alternative make-up programs.

<u>Community Schools</u> - Funds are generated through tuition and fees. Expenditures include salaries, enrichment program services, supplies/materials, and some furniture/equipment purchases. Community Schools includes before/after school child care, wrap-around programs for part-time preschool or kindergarten students, and after-school, summer, or non-school-day enrichment programs. Community Schools primarily serves elementary school age students.

<u>Driver Education</u> - Funds are generated through tuition. Expenditures include instructors' salaries, tuition assistance and safe driving motivational materials. This program serves students of driving age (15 years 3 months - adult) including resident and non-resident students.

<u>Summer School</u> - Funds are generated through tuition and donations. Expenditures include instructor salaries, clerical support, supplies/materials, tuition assistance and utility/custodial support. This program serves students in both elementary and secondary grades.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J COMMUNITY EDUCATION FUND

		2no	d Amended				Adopted		Amended
	Actual		Budget		Actual		Budget		Budget
	6/30/15	6/30/16			6/30/16	6/30/17			6/30/17
Revenues									
Investment income	\$ 3,195	\$	5,000	\$	9,524	\$	10,000	\$	18,000
Charges for services	5,662,654		6,500,000		6,778,586		6,300,000		6,800,000
Total revenues	5,665,849		6,505,000		6,788,110		6,310,000		6,818,000
Expenditures									
Instruction	5,779,057		6,650,000		6,165,153		5,900,000		5,700,000
Support services	583,794		620,000		608,531		750,000		1,000,000
Capital Outlay	83,480		75,000		198,190		75,000		200,000
Total expenditures	6,446,331		7,345,000		6,971,874		6,725,000		6,900,000
Excess (deficiency) of revenues									
over (under) expenditures	(780,482)		(840,000)		(183,764)		(415,000)		(82,000)
Other Financing Sources (Uses)									
Proceeds from Capital Lease	-		-		110,322		-		-
Transfers in(out)	(6,669)		-		7,620		-		-
Net change in fund balance	(787,151)		(840,000)		(65,822)		(415,000)		(82,000)
Fund balance, beginning	3,153,357		2,366,206		2,366,206		1,384,506		2,300,384
Fund balance, ending									
Restricted	2,366,206		1,526,206		2,300,384		969,506		2,218,384
Fund balance, ending	\$ 2,366,206	\$	1,526,206	\$	2,300,384	\$	969,506	\$	2,218,384



FUND 29 – FAIR CONTRIBUTIONS FUND

This Special Revenue Fund was first established November 15, 1995 in accordance with the Intergovernmental Agreement Concerning Fair Contributions for Public School Sites between the City of Longmont and the St. Vrain Valley School District in order to collect monies for acquisition, development or expansion of public school sites based on the impacts created by residential subdivisions. Since that date, additional intergovernmental agreements have been set up with the Towns of Mead, Frederick, Firestone, Erie, and Lyons. Additional fair contribution fees for public school sites are collected from Boulder County, Larimer County, and from individual developers in Weld County.

The fee is assessed according to the type of dwelling: single family, duplex/triplex, condo/townhouse, multifamily or mobile home. The fees are collected for use within the senior high school feeder attendance area boundaries, which serve the individual dwelling units.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

	Actual 6/30/15		Amended Budget 6/30/16	Actual 6/30/16	Adopted Budget 6/30/17			Amended Budget 6/30/17
Revenues								
Investment income	\$ 56,532	\$	57,000	\$ 59,757	\$	65,000	\$	65,000
Miscellaneous	1,078,391		1,100,000	1,302,197		1,400,000		1,400,000
Total revenues	1,134,923		1,157,000	1,361,954		1,465,000		1,465,000
Expenditures								
Purchased services	4,805		150,000	36,324		150,000		100,000
Capital outlay	-		7,414,030	801,387		8,295,643		8,296,273
Total expenditures	4,805		7,564,030	837,711		8,445,643		8,396,273
Excess of revenues over								
(under) expenditures	1,130,118		(6,407,030)	524,243		(6,980,643)		(6,931,273)
Fund balance, beginning	5,276,912		6,407,030	6,407,030		6,980,643		6,931,273
Fund balance, ending								
Committed	6,407,030		-	6,931,273		-		-
Fund balance, ending	\$ 6,407,030	\$	-	\$ 6,931,273	\$	-	\$	-



FUND 31 – BOND REDEMPTION FUND

The Bond Redemption Fund is a debt service fund used to account for property taxes levied and investment income earned, and to provide for payment of general long-term debt principal retirement, semi-annual interest, and related fees.

The District's long-term debt, in the form of general obligation bonds, totaled \$375,995,000 as of June 30, 2016. In October of 2016, the District refinanced \$16.675 million of existing debt, saving taxpayers more than \$2.6 million. In November of 2016, District taxpayers authorized an additional \$260 million of general obligation debt in order to address the Districts capital needs due to growth. In December of 2016, the District issued \$200 million of the \$260 million that was authorized. It will issue the remaining \$60 million at a future date. After principal payments were made on December 15, the District's outstanding general obligation debt was \$555,565,000 as of December 31, 2016. The budgeted amount for this debt service and related fees in Fiscal Year 2016-17 is \$40,267,379. Property taxes provide nearly all of the revenue for this fund, with investment income contributing less than 0.1%.

The legal debt limit of 20% of the District's 2016 assessed valuation of \$2.987 billion is \$597.3 million. This exceeds the net amount of the District's bonds payable as of December 31, 2016 by approximately \$41.8 million. State statute allows a debt limit of 25% of assessed valuation in years of high growth, which the District is currently experiencing. Under this scenario, the District's debt limit is \$746.7 million, exceeding its current outstanding bonds payable by \$191.1 million.

The District's enrollment has been increasing by 1.6% to 4.5% per year and continued annual increases of approximately 2 - 3% are expected for the next several years. District needs for additional school facilities are expected to continue to increase in subsequent years. The need for the issuance of bonds to provide for these school facilities is carefully considered with the assistance of the Long-Range Facilities Planning Committee. The Board of Education approved a bond issue request for the November 2016 ballot and \$260 million of additional school bonds were authorized by voters. \$200 million of the \$260 million has been issued as of December of 2016.

The property tax levy for principal and interest on bonds was Board-approved at 17.550 mills for 2016, which is approximately 30.8% of the total tax levy of 56.945 mills. The annual principal and interest payments on the currently outstanding bonds will increase in 2017 in order to service the additional debt issued under the voter-approved 2016 bond authorization. The debt service payments decrease modestly until 2024 and then remain stable until 2031. Principal and interest payments from 2031 forward are structured to increase again until the majority of bonds are paid off in 2034, with a few remaining bonds scheduled through 2036. Maintaining the current scheduled repayment of long-term debt is not expected to have any significant financial impact on current or future operations of the District.

General Obligation Bonds

In April 2005, \$42,815,000 General Obligation Refunding Bonds were issued. Interest accrues at 5.0% and is payable each June 15th and December 15th. Principal was due annually on December 15 through 2017. In Fiscal Year 2016, a portion of these bonds was refinanced due to favorable market conditions. The premium of \$3,546,660 is being amortized over the term of the bonds. As of June 30, 2016, none of the original principal remains outstanding.



\$14,000,000 General Obligation Building Bonds were also issued in April 2005. Interest accrues at 5.0% and is payable each June 15th and December 15th. Principal was due annually on December 15 through 2015. In Fiscal Year 2015, a portion of these bonds was refinanced due to favorable market conditions. The premium of \$511,241 that was received upon the issuance of the bonds is being amortized based upon maturity of the bonds. As of June 30, 2016, none of the original principal remains outstanding.

In April 2006, \$43,455,000 General Obligation Refunding Bonds were issued. Interest accrues at 3.95% to 5.25% and is payable each June 15th and December 15th. Principal is due annually on December 15 through 2022. The premium of \$2,520,719 is being amortized over the life of the bonds. As of June 30, 2016, the outstanding balance is \$38,825,000. This issuance was partially refunded in October of 2016. The new issuance is not reflected in the debt schedule below but will appear in the 2018 adopted budget document

\$56,800,000 General Obligation Building Bonds were issued in November 2006. Interest accrues at 4.0% and is payable each June 15th and December 15th. Principal is due annually on December 15 through 2016. In Fiscal Year 2015, a portion of these bonds was refinanced due to favorable market conditions. The premium of \$3,622,791 that was received upon the issuance of the bonds is being amortized based upon maturity of the bonds. As of June 30, 2016, the outstanding balance is \$125,000.

\$104,000,000 General Obligation Building Bonds were issued in February 2009. Interest accrues at rates ranging from 2.500% to 3.625% and is payable each June 15th and December 15th. Principal is due annually on December 15 through 2021. In Fiscal Year 2016, a portion of these bonds was refinanced due to favorable market conditions. The premium of \$504,199 that was received upon the issuance of the bonds is being amortized based upon maturity of the bonds. As of June 30, 2016, the outstanding balance is \$600,000.

The remaining authorized bonds in the amount of \$85,000,000 were issued in May 2010; \$8,590,000 of Tax-Exempt General Obligation Building Bonds and \$76,410,000 of Taxable General Obligation Building Bonds as part of the Direct Pay Build America Bond program. The tax-exempt bonds accrue interest at 5.25%, payable each June 15th and December 15th. Principal is due annually on December 15, 2023 through 2025. The premium of \$1,191,756 received upon the issuance of the bonds is being amortized based upon maturity of the bonds. The taxable bonds accrue interest at rates ranging from 5.34% to 5.79%, payable each June 15th and December 15th. Principal is due annually on December 15, 2026 through 2033.

In May 2011, \$34,355,000 General Obligation Refunding Bonds were issued. Interest accrues at 3.0% to 5.0% and is payable each June 15th and December 15th. Principal is due annually on December 15 through 2019. The premium of \$4,011,133 is being amortized over the life of the bonds. As of June 30, 2016, the outstanding balance is \$27,825,000.

In June 2011, \$31,150,000 General Obligation Refunding Bonds were issued. Interest accrues at 2.0% to 5.0% and is payable each June 15th and December 15th. Principal is due annually on December 15 through 2022. The premium of \$4,359,203 is being amortized over the life of the bonds. As of June 30, 2016, the outstanding balance is \$25,280,000.

In February 2012, \$34,695,000 General Obligation Refunding Bonds were issued. Interest accrues at 1.0% to 4.0% and is payable each June 15th and December 15th. Principal is due annually on December 15, 2016 through 2024. The premium of \$4,245,413 is being amortized over the life of the bonds.

In October 2014, \$50,355,000 General Obligation Refunding Bonds were issued. Interest accrues at 3.0% to 5.0% and is payable each June 15th and December 15th. Principal is due annually on December 15 through 2026.



The premium of \$10,821,491 is being amortized over the life of the bonds. As of June 30, 2016, the outstanding balance is \$48,490,000.

In February 2016, \$115,155,000 General Obligation Refunding Bonds were issued. Interest accrues at 2.5% to 5.0% and is payable each June 15th and December 15th. Principal is due annually on December 15 through 2033. The premium of \$12,871,395 is being amortized over the life of the bonds.

In October 2016, \$14,390,000 General Obligation Refunding Bonds were issued, saving St. Vrain taxpayers more than \$2.6 million. Interest accrues at 1.75% to 5.0% and is payable each June 15th and December 15th. Principal is due annually on December 15 from 2021 through 2022. The premium of \$2,430,004 is being amortized over the life of the bonds. While the debt service for this issuance is reflected in the budget, the issuance is not listed in the debt schedule below. It will appear in the 2018 adopted budget document debt schedule.

In December 2016, \$200,000,000 General Obligation Bonds were issued under the November 2016 voter-approved ballot measure in order to address capital needs due to district growth. Interest accrues at 3.0% to 5.0% and is payable each June 15th and December 15th. Principal is due annually on December 15 through 2036. The premium of \$23,640,238 is being amortized over the life of the bonds. While the debt service for this issuance is reflected in the budget, the issuance is not listed in the debt schedule below. It will appear in the 2018 adopted budget document debt schedule.

Additional information relative to the principal and interest of the general obligation bonds through Fiscal Year 2036 is presented on the following pages.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J BOND REDEMPTION FUND

	Actual		Amended Budget		Actual		Adopted Budget		Amended Budget	
		6/30/15		6/30/16		6/30/16		6/30/17		6/30/17
Revenues	١.						١.			
Property taxes	\$	35,181,183	\$	43,043,431	\$	42,982,496	\$	41,752,128	\$	51,631,000
Investment income		1,842		2,000		2,115		2,000		7,000
Miscellaneous		3,216		-		-		-		-
Total revenues		35,186,241		43,045,431		42,984,611		41,754,128		51,638,000
Expenditures										
Debt principal		14,205,000		15,225,000		15,225,000		18,145,000		18,145,000
Interest		18,711,630		18,932,570		17,181,733		17,388,477		21,910,379
Fiscal charges		428,003		800,000		765,200		10,000		212,000
Total expenditures		33,344,633		34,957,570		33,171,933		35,543,477		40,267,379
Excess of revenues over										
(under) expenditures		1,841,608		8,087,861		9,812,678		6,210,651		11,370,621
Other financing sources (uses)										
Proceeds of refunding bonds		50,355,000		115,055,000		115,155,000		-		14,390,000
Premium received on issuance of bonds		10,821,491		13,405,000		12,871,395		-		2,430,004
Payment to refunded bond escrow agent		(61,682,860)		(131,460,000)		(128,498,887)		-		(17,032,347)
Total other financing sources (uses)		(506,369)		(3,000,000)		(472,492)		-		(212,343)
Excess of revenues and other										
sources over (under)										
expenditures and other uses		1,335,239		5,087,861		9,340,186		6,210,651		11,158,278
Fund balance, beginning		32,700,504		34,035,743		34,035,743		43,439,898		43,375,929
Fund balance, ending	\$	34,035,743	\$	39,123,604	\$	43,375,929	\$	49,650,549	\$	54,534,207



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J BOND REDEMPTION FUND GENERAL OBLIGATION BONDS AS OF JUNE 30, 2016

	Principal		Interest			Total		
General Obligation Bonds								
Refunding 1997 in 2006	\$	38,825,000	\$	8,474,406	\$	47,299,406		
Building 2006B		125,000		2,500		127,500		
Building 2009		600,000		57,938		657,938		
Building 2010A		8,590,000		3,848,250		12,438,250		
Building 2010B		76,410,000		63,455,769		139,865,769		
Refunding 2003 in 2011		27,825,000		2,825,175		30,650,175		
Refunding 2003 in 2011B		25,280,000		6,674,075		31,954,075		
Refunding 2004 in 2012		34,695,000		7,342,200		42,037,200		
Refunding 2006 in 2014		48,490,000		21,367,150		69,857,150		
Refunding 2009 in 2016		115,155,000		55,862,850		171,017,850		
Total G.O. Bonds	\$	375,995,000	\$	169,910,312	\$	545,905,312		

DETAIL OF ANNUAL PAYMENTS - ALL BONDS

			Total
Fiscal Year	Principal	Interest	Principal/Interest
2016-17	\$ 18,145,000	\$ 17,388,477	\$ 35,533,477
2017-18	17,905,000	16,399,089	34,304,089
2018-19	19,150,000	15,581,639	34,731,639
2019-20	20,025,000	14,669,614	34,694,614
2020-21	21,120,000	13,706,264	34,826,264
2021-22	22,045,000	12,753,639	34,798,639
2022-23	23,015,000	11,780,670	34,795,670
2023-24	16,200,000	10,903,795	27,103,795
2024-25	16,950,000	10,134,058	27,084,058
2025-26	17,725,000	9,294,714	27,019,714
2026-27	18,615,000	8,378,317	26,993,317
2027-28	19,240,000	7,404,923	26,644,923
2028-29	20,295,000	6,367,462	26,662,462
2029-30	21,365,000	5,322,301	26,687,301
2030-31	22,585,000	4,269,931	26,854,931
2031-32	25,880,000	3,112,010	28,992,010
2032-33	27,320,000	1,845,740	29,165,740
2033-34	28,415,000	597,671	29,012,671
Total	\$ 375,995,000	\$ 169,910,312	\$ 545,905,312



FUND 41 – BUILDING FUND

The Building Fund is a Capital Project Fund used to budget and 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 the initial purchase and replacement of certain equipment.

In December 2016 the District issued \$200 million in bonds and received an additional \$23.6 million in bond premium. This resulted in a total of \$223.6 million in proceeds from the initial sale of bonds that were authorized by voters in November 2016. Many projects funded by these bonds, including the building of new elementary and K-8 schools, are already under way.

An additional \$60 million bond issuance will take place at a future date to provide for the balance of the funds necessary for all of the planned projects as described in the November 2016 ballot information.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J BUILDING FUND

	Actual 6/30/15	Amended Budget 6/30/16	Actual 6/30/16	Adopted Budget 6/30/17	Amended Budget 6/30/17	
Revenues						
Investment income	\$ 43,925	\$ 43,000	\$ 35,374	\$ 25,000	\$ 750,000	
Miscellaneous	35,370	40,000	4,599	-	35,000	
Total revenues	79,295	83,000	39,973	25,000	785,000	
Expenditures						
Salaries	379,832	272,800	304,618	278,500	510,000	
Benefits	96,642	78,100	84,988	83,000	138,000	
Purchased services	3,871,983	4,000,000	4,888,898	2,500,000	8,000,000	
Supplies and materials	3,034	100,000	-	10,000	100,000	
Capital outlay	7,481,160	8,686,811	419,248	3,921,361	50,000,000	
Other	3,953	50,000	2,249	10,000	50,000	
Total expenditures	11,836,604	13,187,711	5,700,001	6,802,861	58,798,000	
Excess of revenues over						
(under) expenditures	(11,757,309)	(13,104,711)	(5,660,028)	(6,777,861)	(58,013,000)	
Other Financing Sources (Uses)						
Proceeds of bonds	-	-	-	-	200,000,000	
Premium received on issuance	-	-	-	-	23,640,238	
Bond issuance costs	-	-	-	-	(1,393,658)	
Total other financing sources		-	-	-	222,246,580	
Net change in fund balance	(11,757,309)	(13,104,711)	(5,660,028)	(6,777,861)	164,233,580	
Fund balance, beginning	24,862,020	13,104,711	13,104,711	6,777,861	7,444,683	
Fund balance, ending	\$ 13,104,711	\$ -	\$ 7,444,683	\$ -	\$ 171,678,263	

FUND 41 – BUILDING FUND 37



FUND 43 – CAPITAL RESERVE 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 major equipment purchases.

Schools and departments submit project and equipment funding requests. Requests are evaluated and recommended by the Capital Reserve Committee and submitted to the Board of Education for final approval.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J CAPITAL RESERVE CAPITAL PROJECTS FUND

	Actual 6/30/15	4	Amended Budget 6/30/16	et Actual		Adopted Budget 6/30/17		Amended Budget 6/30/17	
Revenues									
Equalization	\$ 4,921,561	\$	5,482,577	\$	5,482,577	\$	5,345,009	\$	6,335,782
Investment income	9,644		10,000		29,018		28,000		30,000
Miscellaneous	105,907		175,000		69,133		75,000		100,000
Total revenues	5,037,112		5,667,577		5,580,728		5,448,009		6,465,782
Expenditures									
Capital expenditures	6,235,537		7,750,000		6,103,121		7,750,000		10,150,000
Total expenditures	6,235,537		7,750,000		6,103,121		7,750,000		10,150,000
Excess of revenues over									
(under) expenditures	(1,198,425)		(2,082,423)		(522,393)		(2,301,991)		(3,684,218)
Fund balance, beginning	8,588,049		7,389,624		7,389,624		6,189,321		6,867,231
Fund balance, ending									
Nonspendable - deposits, prepaids	371,915		225,000		109,930		-		280
Committed	7,017,709		5,082,201		6,757,301		3,887,330		3,182,733
Fund balance, ending	\$ 7,389,624	\$	5,307,201	\$	6,867,231	\$	3,887,330	\$	3,183,013



Cap Reserve FY 2017 Summary

GF Funded 2017 CAP Reserve

			ESTIMATED COSTS						
Fund Accounts	Fund Manager	Percent of Total	2017 Proposed CAP Summary	2017 CAP Funding Source					
Arts/Athletics	Robert Berry	1.276%	\$ 129,550.00	2017 General Fund					
Custodial	John Goddard	0.788%	\$ 79,950.00	2017 General Fund					
DTS	Joe McBreen	1.084%	\$ 110,000.00	2017 General Fund					
Environmental	Carey Jensen	0.985%	\$ 100,000.00	2017 General Fund					
Finance	Greg Fieth	0.970%	\$ 98,500.00	2017 General Fund					
FFE	John Goddard	3.153%	\$ 320,000.00	2017 General Fund					
Growth	Brian Lamer	28.271%	\$ 2,869,500.00	2017 General Fund					
Maintenance and Grounds	Todd Piccone	19.164%	\$ 1,945,188.00	2017 General Fund					
Portable Classrooms	Brian Lamer	20.171%	\$ 2,047,338.00	2017 General Fund					
Regulatory Compliance	Brian Lamer	2.542%	\$ 257,974.00	2017 General Fund					
Transportation	Randy McKie	21.596%	\$ 2,192,000.00	2017 General Fund					
	TOTAL	100%	\$ 10,150,000.00	2017 General Fund					



FUND 65 – SELF INSURANCE FUND

The Self Insurance Fund is an internal service fund used to account for the District's self-funded insurance plan. Revenues for the fund include employee and District contributions towards health and dental claims, and rebates or incentives from healthcare provider contracts. Expenditures include salary, benefits, purchased services, supplies, and equipment related to managing the self-insurance health and dental plans and complying with the Health Insurance Portability and Accountability Act (HIPAA).

Initial funding for the fund was in the form of transfers from the General Fund that were attributable to the United, Cigna and MetLife plan histories, and the results of successful negotiations by the District Administration on behalf of the District's employees.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J SELF INSURANCE FUND

		Amended		Adopted	Amended	
	Actual	Budget	Actual	Budget	Budget	
	6/30/15	6/30/16	6/30/16	6/30/17	6/30/17	
Revenues						
Investment income	\$ 5,836	\$ 6,500	\$ 19,263	\$ 19,000	\$ 19,000	
Charges for services	14,967,215	15,896,000	16,264,235	16,000,000	16,500,000	
Total revenues	14,973,051	15,902,500	16,283,498	16,019,000	16,519,000	
Expenditures						
Salaries	143,162	162,800	164,925	170,300	156,000	
Benefits	43,307	55,000	49,413	53,200	46,000	
Purchased Services	795,569	1,350,000	1,492,342	2,000,000	2,100,000	
Supplies and materials	-	1,000	79	5,000	5,000	
Other	12,500	12,500	147,761	-	275,000	
Claims paid	14,248,070	15,100,000	14,240,386	13,500,000	14,520,000	
Total expenditures	15,242,608	16,681,300	16,094,906	15,728,500	17,102,000	
Excess of revenues over						
(under) expenditures	(269,557)	(778,800)	188,592	290,500	(583,000)	
Net Assets, beginning	4,238,685	3,969,128	3,969,128	4,192,376	4,157,720	
Net Assets, ending	\$ 3,969,128	\$ 3,190,328	\$ 4,157,720	\$ 4,482,876	\$ 3,574,720	



FUND 72 – STUDENT SCHOLARSHIP FUND

The Student Scholarship Fund is a trust fund and is used to account for assets held by a governmental unit in a trustee capacity and is used to record scholarship award monies, according to the individual trust guidelines.

ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J STUDENT SCHOLARSHIP FUND

			Amended		Adopted	1	Amended	
		Actual	Budget	Actual	Budget		Budget	
		6/30/15	6/30/16	6/30/16	6/30/17		6/30/17	
Additions								
Investment income	\$	175	\$ 300	\$ 505	\$ 450	\$	500	
Contributions		47,998	50,000	39,453	50,000		50,000	
Total additions		48,173	50,300	39,958	50,450		50,500	
Deductions								
Scholarships		42,968	50,300	44,584	50,450		50,500	
Total deductions		42,968	50,300	44,584	50,450		50,500	
Change in undistributed monies		5,205	-	(4,626)	-		-	
Net Assets, beginning		219,184	224,389	224,389	211,834		219,763	
Net assets, ending	\$	224,389	\$ 224,389	\$ 219,763	\$ 211,834	\$	219,763	



FUND 74 – STUDENT ACTIVITIES AGENCY FUND

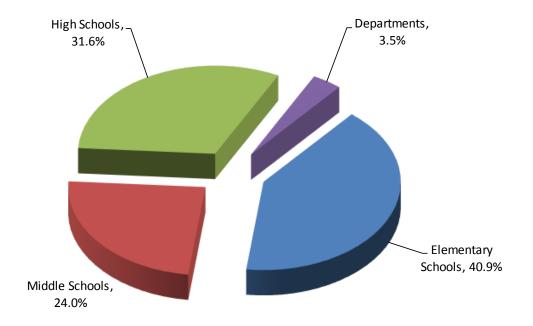
The Student Activities Agency Fund is used to record pupil organizations and activities that are self-supporting and do not receive direct or indirect District support. Accounting is maintained for each District school and department, and separate activities within each location. This fund includes the District's Option 1 PTO organizations. Option 1 organizations are not separate 501(c)3 charitable organizations. Revenues may be provided from fundraisers, gifts, vending machine proceeds, retail and grocery store certificates, and miscellaneous sources.



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J STUDENT ACTIVITIES AGENCY FUND

		Amended			Adopted		Amended
	Actual	Budget	Actual	Budget		Budget	
	6/30/15	6/30/16	6/30/16		6/30/17		6/30/17
Revenues							
Elementary Schools	\$ 43,681	\$ 45,000	\$ 115,421	\$	50,000	\$	90,000
Middle Schools	26,121	27,000	23,783		26,000		27,000
High Schools	37,428	38,000	46,972		40,000		45,000
Other Revenue	-	-	3,298		-		-
Total revenues	107,230	110,000	189,474		116,000		162,000
Expenditures							
Elementary Schools	43,010	75,716	73,014		106,533		175,898
Middle Schools	33,309	58,638	18,473		65,731		44,503
High Schools	59,475	104,702	48,771		96,852		117,494
Other Expenditures	-	-	697		6,240		1,680
Total expenditures	135,794	239,056	140,955		275,356		339,575
Change in undistributed monies	(28,564)	(129,056)	48,519		(159,356)		(177,575)
Transfers out	-	-	-		-		-
Transfer to/from Other Funds	-	-			-		-
Undistributed monies, beginning	157,620	129,056	129,056		159,356		177,575
Undistributed monies, ending	\$ 129,056	\$ -	\$ 177,575	\$	-	\$	-

Fund Balance June 30, 2016





ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J Student Activities Agency Fund Balances

	202442		-10-11- -	6/20/46		
Location	6/30/13	6/30/14	6/30/15	6/30/16		
Elementary Schools	Ф 204	Ф 204	. 404	ф 504		
Alpine Black Rock	\$ 381 500	\$ 381 865	\$ 431	\$ 531 5,599		
Blue Mountain	366	136	2,373 376	4,645		
Burlington	497	1,158	1,314	2,776		
Centennial	688	295	180	2,770		
Central	320	428	541	2,197		
Columbine	59	237	402	96		
Eagle Crest	446	667	660	925		
Erie	81	224	299	382		
Fall River	1,275	1,490	1,730	2,619		
Frederick	2,355	-	-	-		
Hygiene	440	544	366	1,913		
Indian Peaks	11,236	4,024	2,354	2,583		
Legacy	-	-	-	67		
Loma Linda	6,678	-	-	-		
Longmont Estates	121	208	159	767		
Lyons	229	275	359	416		
Mead	1,158	1,646	1,819	4,183		
Mountain View	267	427	86	20,600		
Niwot	333	467	629	561		
Northridge	8,979	4,395	5,879	6,451		
Prairie Ridge Red Hawk	419	189	298	433		
Red Hawk Rocky Mountain	2,958 94	2,155 9,749	2,126 8,899	2,208 12,269		
Sanborn	420	<u>9,749</u> 412	253	336		
Spangler	3,057	412	200	330		
Elementary School Total	43,357	30,372	31,533	72,624		
Middle Schools	10,007	00,012	01,000	12,021		
Altona	6,083	5,566	2,218	421		
Coal Ridge	3,329	3,931	4,089	5,268		
Erie	1,979	2,043	1,111	3,492		
Heritage	5,149	-	-	-		
Longs Peak	3,586	2,657	3,710	5,422		
Mead	-	9,252	6,947	8,199		
Sunset	5,009	7,064	6,989	8,747		
Thunder Valley K-8	-	2,432	2,615	2,771		
Timberline K-8	-	6,443	5,714	6,178		
Trail Ridge	1,416	2,173	1,137	297		
Westview	2,183	2,903	2,201	1,867		
Middle School Total	28,734	44,464	36,731	42,662		
High Schools						
CDC	4,119	9,255	8,647	7,048		
Erie	2,633	3,227	3,260	4,276		
Frederick	2,542	5,896	1,389	3,373		
Lyons	22,855	28,633	20,513	11,733		
Lyons Mead	5,831	2,071 5,022	1,870 4,084	2,144 6,766		
Niwot	1,627	4,920	5,381	3,859		
Olde Columbine	1,027	4 ,320 -	J,301 -	3,009		
Silver Creek	13,048	10,830	10,036	12,878		
Skyline	8,915	10,043	2,672	3,975		
High School Total	61,570	79,897	57,852	56,052		
Departments						
Athletics	-	_	_	_		
Extracurricular	-	-	-	-		
Other	9,685	2,887	2,940	6,237		
Department Total	9,685	2,887	2,940	6,237		
District Total	\$ 143,346	\$ 157,620	\$ 129,056	\$ 177,575		



SUMMARY BUDGET REPORTS

The following pages contain consolidated budgetary information to provide a district-wide, comprehensive summary of the individual fund budgets.

Consolidated Budget Summary

The first page of the Consolidated Budget Summary shows all funds available compared to total appropriations, indicating total non-appropriated fund balances, summarized by operating funds and other funds. Subsequent pages show the detail for each fund in a side-by-side, comparison format.

Operating funds include the General Fund, Capital Reserve Fund, Colorado Preschool Program Fund, Community Education Fund, Fair Contributions Fund, Designated Grant Fund, Nutrition Services Fund, Risk Management Fund, Self-Insurance Fund, Student Activities Special Revenue Fund, and Student Activities Agency Fund.

Other funds include the Bond Redemption Fund, Building Fund, and Student Scholarship Fund.

Expenditures by Program and Object

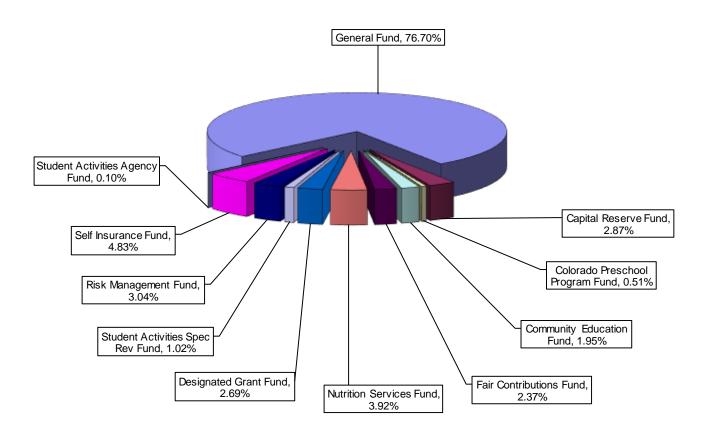
This schedule presents the budget of each fund, organized by program and object, according to the state-mandated "Uniform Budget Summary" format as required under C.R.S. 22-44-105(1)(d.5).



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J CONSOLIDATED AMENDED BUDGET SUMMARY FISCAL YEAR ENDING JUNE 30, 2017

	Net			Net		
	Ope	Operating Funds		Other Funds	District	
		Total		Total		Total
Beginning Fund Balance	\$	122,876,975	\$	51,040,375	\$	173,917,350
Revenue		341,169,637		274,720,080		615,889,717
Total Funds Available	\$	464,046,612	\$	325,760,455	\$	789,807,067
Expenditures	\$	354,192,172	\$	99,328,222	\$	453,520,394
TABOR Reserves		8,658,000		-		8,658,000
Other Appropriated Reserves		5,772,000		-		5,772,000
Total Appropriations		368,622,172		99,328,222		467,950,394
Non-appropriated Fund Balance		95,424,440		226,432,233		321,856,673
Total Appropriations and						
Non-appropriated Fund Balance	\$	464,046,612	\$	325,760,455	\$	789,807,067

Consolidated Operating Funds Expenditures and Transfers



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ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J CONSOLIDATED AMENDED BUDGET SUMMARY OPERATING FUNDS FISCAL YEAR ENDING JUNE 30, 2017

		Capital	Colorado	Community	Fair
	General	Reserve	Preschool	Education	Contributions
	Fund	Fund	Program Fund	Fund	Fund
Revenues					
State Formula					
Local Property Tax	\$ 77,680,851	\$ -	\$ -	\$ -	\$ -
State Equalization	127,087,675	6,335,782	1,554,417	-	-
Specific Ownership Tax	3,756,272	-	-	-	-
Local Sources	, ,				
Other Specific Ownership Tax	3,935,412	_	_	-	_
Mill Levy Override	39,980,706	_	_	-	_
Investment Income	200,000	30,000	1,600	18,000	65,000
Charges for Services	5,592,980	-	1,000	6,800,000	-
Other	2,969,926	100,000	_	0,000,000	1,400,000
State Sources	2,303,320	100,000			1,400,000
Special Education	5,952,328		_	_	_
Vocational Education	709,260	_	_	-	_
	· ·	_	_	-	_
Transportation	1,833,675	-	-	-	-
Other	2,685,240	-	-	-	-
Federal Sources					
Special Education		-	-	-	-
Other	3,014,317	- 405 500	-	-	4 405 000
Total Revenues	275,398,642	6,465,782	1,556,017	6,818,000	1,465,000
Designated and Reserved Fund Balance	075 000 040	C 405 700	4 550 047	C 040 000	4 405 000
Total Funds Available	275,398,642	6,465,782	1,556,017	6,818,000	1,465,000
Direct Instruction	145,997,536	-	1,177,750	5,700,000	-
Instructional Support Services	26,170,257	-	627,130	1,000,000	-
School Management	19,837,623	-	-	-	-
Instruction Services Subtotal	192,005,416	-	1,804,880	6,700,000	-
District Wide Support Services					
General Administration	1,933,834	-	-	-	-
Fiscal Services	3,548,238	-	-	-	-
Operations/Maintenance/Custodial	23,277,419	-	-	-	-
Pupil Transportation	8,334,929	-	-	-	-
Central Services	16,613,294	-	-	-	-
Nutrition Services	-	-	-	-	-
Capital Outlay	-	10,150,000	-	200,000	8,296,273
Other Support Services	_	-	_	-	100.000
District Wide Support Services					,
Subtotal	53,707,714	10,150,000	-	200,000	8,396,273
Community Services	124,000	-	-	-	-
Other Operating Expenditures	_	_	_	-	_
Charter Schools	25,867,216	_	_	_	_
District Wide Subtotal	25,991,216	_	_	-	-
Total Budgeted Expenditures	271,704,346	10,150,000	1,804,880	6,900,000	8,396,273
Transfers To (From) Other Funds	271,704,040	10,100,000	1,004,000	- 0,500,000	- 0,030,210
Total Expenditures and Transfers	271,704,346	10,150,000	1,804,880	6,900,000	8,396,273
Prior Year Obligations	271,704,040	10,100,000	1,004,000	- 0,500,000	0,000,210
Total Expenditures, Transfers and	-				
Prior Year Obligations	271 704 246	10,150,000	1 004 000	6,900,000	8,396,273
	271,704,346		1,804,880	, ,	
Net Change in Fund Balance	3,694,296	(3,684,218)	, , ,	(82,000)	(6,931,273)
Beginning Fund Balance	90,856,158	6,867,231	578,708	2,300,384	6,931,273
Ending Fund Balance	94,550,454	3,183,013	329,845	2,218,384	-
Committed - for Subsequent Year		0.400.700			
Expenditures	_	3,182,733	-	-	-
Nonspendable - Capital Assets	0.070.075	280	-	-	-
Restricted for TABOR	8,658,000	-	-	-	-
Restricted	-	-	329,845	2,218,384	-
Committed for Contingencies	5,772,000	-	-	-	-
Assigned / Unassigned Fund Balance	\$ 80,120,454	-	\$ -	\$ -	\$ -
Funded Pupil Count	29,226.7	29,451.7	225.0		29,451.7
Budgeted Expenditures per Funded Pupil	\$ 9,296		\$ 8,022		



Designated	Nutrition	Risk	Self	Student	Student	Net			
Grant	Services	Management	Insurance	Activities	Activities	Operating Funds			
Fund	Fund	Fund	Fund	Spec Rev Fd	Agency Fund	Total			
Tullu	i unu	i uliu	i uliu	Spec Nev 1 u	Agency I unu	Total			
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 77,680,851			
Ψ -	Ψ -	2,929,095	Ψ -	Ψ -	Ψ -	137,906,969			
	_	2,929,093	_	_	_	3,756,272			
_		-	-	-	_	3,730,272			
_	_	_	_	_	_	3,935,412			
_	_	_	_	_	_	39,980,706			
_	6,000	5,000	19,000	14,000	_	358,600			
	3,280,000	5,000	16,500,000	14,000	_	32,172,980			
	35,000	80,000	10,300,000	6,460,000	162,000	11,206,926			
_	33,000	80,000	_	0,400,000	102,000	11,200,920			
_	_	_	_	_	_	5,952,328			
	_	_	_	_	_	709,260			
	_	_	_	_	_	1,833,675			
278,344	157,785	_	_	_	_	3,121,369			
270,344	137,763	-	-	-	_	3,121,309			
3,904,739						3,904,739			
3,904,739 9,714,135	5,921,098	-	-	-	-	3,904,739 18,649,550			
13,897,218	9,399,883	3,014,095	16,519,000	6,474,000	162,000	341,169,637			
13,097,210	9,399,003	3,014,093	10,519,000	0,474,000	102,000	341,109,037			
13,897,218	9,399,883	3,014,095	16,519,000	6,474,000	162,000	341,169,637			
5,440,228	9,399,003	3,014,095	10,519,000	0,474,000	102,000				
	-	-	-	-	-	158,315,514			
8,456,990	-	-	-	-	-	36,254,377			
42 007 240	-	-	-	-	-	19,837,623			
13,897,218	-	-	-	-	-	214,407,514			
						4 000 004			
-	-	-	-	-	-	1,933,834			
						3,548,238			
-	-	-	-	-	-	23,277,419			
-	-	0.505.550	47 400 000	-	-	8,334,929			
		3,595,552	17,102,000	-		37,310,846			
-	9,524,260	-	-	-	-	9,524,260			
-	-	-	-	-	-	18,646,273			
-	-	-	-	-	339,575	439,575			
	0.504.000	2 505 550	47 400 000		220 575	400 045 074			
-	9,524,260	3,595,552	17,102,000	-	339,575	103,015,374			
-	-	-	-	40.770.000	-	124,000			
-	-	-	-	10,778,068	-	10,778,068			
-	-	-	-	40.770.000	-	25,867,216			
42 007 240	0.504.000	2 505 552	47 402 000	10,778,068	- 220 E7E	36,769,284			
13,897,218	9,524,260	3,595,552	17,102,000	10,778,068	339,575	354,192,172			
42 007 040	0.504.000	2 505 550	47.400.000	40.770.000	220 575	254 400 470			
13,897,218	9,524,260	3,595,552	17,102,000	10,778,068	339,575	354,192,172			
-	-	-	-	-	-	-			
40.007.040	0.504.000	0.505.550	47 400 000	40.770.000	000 577	054 400 450			
13,897,218	9,524,260	3,595,552	17,102,000	10,778,068	339,575	354,192,172			
-	(124,377)	(581,457)	(583,000)	(4,304,068)	(177,575)	(13,022,535)			
-	2,407,840	4,296,018	4,157,720	4,304,068	177,575	122,876,975			
-	2,283,463	3,714,561	3,574,720	-	-	109,854,440			
		0.744.504	0.574.700			40 470 044			
-	-	3,714,561	3,574,720	-	-	10,472,014			
-	-	-	-	-	-	280			
-	0.000.400	-	-	-	-	8,658,000			
-	2,283,463	-	-	-	-	4,831,692			
-	-	-	-	-	-	5,772,000			
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,120,454			
29,451.7	29,451.7	29,451.7		29,451.7	29,451.7				
					_				
\$ 472	\$ 323	\$ 122		\$ 366	\$ 12				



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J CONSOLIDATED AMENDED BUDGET SUMMARY OTHER FUNDS

FISCAL YEAR ENDING JUNE 30, 2017

Description	Bond Redemption				Student Scholarship Fund		Net Total Other Funds	
Revenues		1 0.10						
Local Sources								
Property Tax	\$	51,631,000	\$	_	\$	_	\$	51,631,000
Investment Income		7,000		785,000	Ť	500		792,500
Fund Raising and Contributions		-	~~~			50,000		50,000
Proceeds From Borrowing		-		222,246,580		-		222,246,580
Total Revenues		51,638,000		223,031,580		50,500		274,720,080
Expenditures								
Debt Services		40,479,722		-		-		40,479,722
Capital Construction		-		58,798,000		-		58,798,000
Student Scholarships		-				50,500		50,500
Total Budgeted Expenditures		40,479,722		58,798,000		50,500		99,328,222
Net Change in Fund Balances		11,158,278		164,233,580		-		175,391,858
Beginning Fund Balances		43,375,929		7,444,683		219,763		51,040,375
Ending Fund Balances	\$	54,534,207	\$	171,678,263	\$	219,763	\$	226,432,233

Estimated Funded Pupil Count	29,451.7	29,451.7	
Budgeted Expenditures per Funded			
Pupil	\$ 1,374	\$ 1,996	



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J CONSOLIDATED AMENDED BUDGET SUMMARY EXPENDITURES BY PROGRAM AND OBJECT FISCAL YEAR ENDING JUNE 30, 2017

	Fund #	10	18	19 Calarada	22	23	27
Description	Fund Name	General Fund	Risk Management	Colorado Preschool Program	Designated Grants	Student Activities Spec Rev Fund	Community Education
BEGINNING FUND BALANCE							
(Includes ALL Reserves)	Object/ Source	90,856,158	4,296,018	578,708	-	4,304,068	2,300,38
REVENUES							
Local Sources	1000 - 1999	134,065,147	85,000	1,600	-	6,474,000	6,818,00
Intermediate Sources	2000 - 2999	51,000	-	-	-	-	
State Sources	3000 - 3999	149,087,472	-	-	278,344	-	
Federal Sources	4000 - 4999	3,014,317	-	-	13,618,874	-	
TOTAL REVENUES		286,217,936	85,000	1,600	13,897,218	6,474,000	6,818,00
TOTAL BEGINNING FUND BALANCE & REVENUES		377,074,094	4,381,018	580,308	13,897,218	10,778,068	9,118,38
TOTAL ALLOCATIONS (TO)/FROM OTHER FUNDS	5600,5700,5800	(10,819,294)	2,929,095	1,554,417	-	-	
TRANSFERS (TO)/FROM OTHER FUNDS	5200 - 5300	-	-	-	-	-	
TRANSFERS TO CHARTER SCHOOLS	5200,5700 5100,5400, 5500,5900, 5990,	(25,867,216)	-	-	-	-	
Other Sources AVAILABLE BEGINNING FUND BALANCE & REVENUES	5991						
(Plus or Minus (if Revenue) Allocations and Transfers)		340,387,584	7,310,113	2,134,725	13,897,218	10,778,068	9,118,38
EXPENDITURES							
Instruction - Program 0010 to 2099	_						
Salaries	0100		-	-	4,267,978	-	4,032,70
Employee Benefits	0200	31,938,599	-		1,341,892	-	1,108,4
Purchased Services	0300,0400,0500	2,363,875	-	1,177,750	15,477	40 770 000	706,63
Supplies and Materials Property	0600 0700	8,317,262	-	-	1,064,992	10,778,068	602,02
Other	0800,0900	550,000 123,205		-	20,391 40,988		132,2° 317,9
Total Instruction	0000,0000	145,997,536	-	1,177,750	6,751,718	10,778,068	6,900,0
Supporting Services		143,997,330		1,177,730	0,731,718	10,778,008	0,900,0
Students - Program 2100							
Salaries	0100	11,777,590		_	1,644,901	_	
Employee Benefits	0200	3,845,760	_	_	577,716	_	
Purchased Services	0300,0400,0500	220,300	_	_	43,995	_	
Supplies and Materials	0600	63,417		-	408,734	-	
Property	0700	-	-	-	106	-	
Other	0800,0900	38,800	-	-	3,953	-	
Total Students		15,945,867	-	-	2,679,405	-	
Instructional Staff - Program 2200							
Salaries	0100	6,403,187	-	197,438	1,881,295	-	
Employee Benefits	0200	1,817,993	-	65,762	557,343	-	
Purchased Services	0300,0400,0500	797,236	-	-	124,250	-	
Supplies and Materials	0600	1,088,074	-	87,200	276,834	-	
Property	0700	7,000	-	250,000	119	-	
Other	0800,0900	110,900		26,730	7,030		
Total Instructional Staff		10,224,390	-	627,130	2,846,871	-	
General Administration - Program 2300	0400	700.00					
Salaries Employee Repetits	0100	703,681	-	-	-	-	
Employee Benefits Purchased Services	0200 0300,0400,0500	203,296 839,300	-	-	-	-	
Supplies and Materials	0600	143,357		-	-		
Property	0700	143,337					
Other	0800,0900	44,200					
Total General Administration		1,933,834		_	_		
School Administration - Program 2400		.,200,034					
Salaries	0100	14,400,207		_	133,938		
Employee Benefits	0200	4,420,257	-	_	39,451	-	
Purchased Services	0300,0400,0500	5,600	-	_	9,779	-	
Supplies and Materials	0600	981,629	-	_	34,986	-	
Property	0700	-	-	_	422	-	
Other	0800,0900	29,930	-		1,374	-	
Total School Administration		19,837,623			219,950		
Business Services - Program 2500							
Salaries	0100	2,069,685	-	-	-	-	
Employee Benefits	0200	603,529	-	-	-	-	
Purchased Services	0300,0400,0500	482,900	-	-	20,717	-	
Supplies and Materials	0600	51,050	-	-	282,301	-	
Property	0700	-	-	-	5,781	-	
Other	0800,0900	341,074	-	-		-	
					308,799		



29	31	41	43	21	65	72	74	
							Student	
Fair Contributions	Bond Redemption	Building Fund	Capital Reserve	Nutrition Services	Self Insurance	Student Scholarship	Activities Agency Fund	TOTAL
		J				·	,	
6,931,273	43,375,929	7,444,683	6,867,231	2,407,840	4,157,720	219,763	177,575	173,917,350
1,11	.,,.	, ,	-,,-	, . ,	, . , .	.,	, , ,	.,.
1,465,000	51,638,000	785,000	130,000	3,321,000	16,519,000	50,500	162,000	221,514,247
-	-	-	-	-	-	-	-	51,000
-	-	-	-	157,785	-	-	-	149,523,601
		-		5,921,098			-	22,554,289
1,465,000	51,638,000	785,000	130,000	9,399,883	16,519,000	50,500	162,000	393,643,137
8,396,273	95,013,929	8,229,683	6,997,231 6,335,782	11,807,723	20,676,720	270,263	339,575	567,560,487
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	(25,867,216)
-		222,246,580				-	-	222,246,580
8,396,273	95,013,929	230,476,263	13,333,013	11,807,723	20,676,720	270,263	339,575	763,939,851
-	-	-	-	-	-		-	111,005,278
-	-	-	-	-	-	50,500	-	34,388,907 4,314,231
	-	-				50,500	339,575	21,101,922
_	-				-		-	702,664
-	-	-	-	-	-	-	-	482,145
-			-		-	50,500	339,575	171,995,147
-	-	-	-	-	-	-	-	13,422,491 4,423,476
	-	-					_	264,295
-	-	-	-	-	-	-	-	472,151
-	-	-	-	-	-	-	-	106
-	-						-	42,753
-	-	-	-	-	-	-	-	18,625,272
								8,481,920
		-		-				2,441,098
-	-	-	-		-		-	921,486
-	-	-	-	-	-	-	-	1,452,108
-	-	-	-	-	-	-	-	257,119
-	-				-	-	-	144,660
•	-	-	-	-	-	-	-	13,698,391
	_			_			_	703,681
-	-	-	-	-	-	-	_	203,296
-	-	-	-	-	-	-	-	839,300
-	-	-	-	-	-	-	-	143,357
-	-	-	-	-	-	-	-	-
								44,200 1,933,834
-			-	-	-			1,000,004
_	-	-			-	-	-	14,534,145
-	-	-	-	-	-	-	-	4,459,708
-	-	-	-	-	-	-	-	15,379
-	-	-	-	-	-	-	-	1,016,615
_	-	-	-		-	-	-	422 31,304
							-	20,057,573
								20,001,010
-	-	-	-		-	-	-	2,069,685
-	-	-	-	-	-	-	-	603,529
-	-	-	-	-	-	-	-	503,617
-	-	-	-	-	-	-	-	333,351
-	-	-	-	-	-	-	-	5,781 341,074
					-			3,857,037
			-					3,031,031



ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J CONSOLIDATED AMENDED BUDGET SUMMARY EXPENDITURES BY PROGRAM AND OBJECT FISCAL YEAR ENDING JUNE 30, 2017

	Fund #	10	18	19	22	23	27
			Risk	Colorado Preschool	Designated	Student Activities Spec	Community
Description	Fund Name	General Fund	Management	Preschool	Grants	Rev Fund	Education
Operations and Maintenance - Program 2600							
Salaries	0100	9,594,690	-	-	1,202	-	-
Employee Benefits	0200	3,392,361	-	-	-	-	-
Purchased Services	0300,0400,0500	3,866,801	-	-	76,196	-	-
Supplies and Materials	0600	6,266,447	-	-	-	-	-
Property	0700	43,000	-	-	-	-	-
Other Total Operations and Maintenance	0800,0900	114,120	-	-	77 200	-	
Student Transportation - Program 2700		23,277,419	-	-	77,398	-	•
Salaries	0100	4,694,452			_	_	_
Employee Benefits	0200	1,794,477	_	_		_	
Purchased Services	0300,0400,0500	500,000	_	_	-	-	
Supplies and Materials	0600	1,333,000	-	-		-	
Property	0700	-	-	-	-	-	-
Other	0800,0900	13,000	-	-	11,416	-	-
Total Student Transportation		8,334,929	-		11,416	-	-
Central Support - Program 2800							
Salaries	0100	5,231,174	240,690	-	81,308	-	-
Employee Benefits	0200	1,663,448	65,422	-	23,904	-	-
Purchased Services	0300,0400,0500	1,360,008	1,605,220	-	9,099	-	-
Supplies and Materials	0600	8,316,664	1,632,000	-	10,955	-	-
Property	0700	-	-	-	-	-	-
Other	0800,0900	42,000	52,220	-	876,395	-	-
Total Central Support		16,613,294	3,595,552	-	1,001,661	-	
Enterprise Operations - Program 3200							
Salaries	0100	-	-	-	-	-	-
Employee Benefits	0200	-	-	-	-	-	-
Purchased Services Supplies and Materials	0300,0400,0500	124,000	-	-	-	-	-
Property	0700]	_		-	-	_
Other	0800,0900]	_		-	-	_
Total Enterprise Operations		124,000	_			_	
Education for Adults - Program 3400		121,000					
Salaries	0100	_	_	_	_	-	
Employee Benefits	0200	-	_	_	-	-	_
Purchased Services	0300,0400,0500	-	-	-	-	-	-
Supplies and Materials	0600	-	-	-	-	-	-
Property	0700	-	-	-	-	-	-
Other	0800,0900	-	-	-	-	-	-
Total Education for Adults Services		-	-	-	-	-	-
Total Supporting Services		99,839,594	3,595,552	627,130	7,145,500	-	-
Property - Program 4000							
Salaries	0100	-	-	-	-	-	-
Employee Benefits	0200	-	-	-	-	-	-
Purchased Services	0300,0400,0500	-	-	-	-	-	-
Supplies and Materials	0600	-	-	-	-	-	-
Property	0700 0800,0900	-	-	-	-	-	-
Other Total Property	0800,0900	-	-	-	-	-	-
Total Property Other Uses - Program 5000s - including Transfers Out and/or			-	•	-	-	-
Allocations Out as an expenditure							
Salaries	0100	-	-	-	-	-	-
Employee Benefits	0200	-	-	-	-	-	-
Purchased Services	0300,0400,0500	-	-	-	-	-	-
Supplies and Materials	0600	-	-	-	-	-	-
Property	0700	-	-	-	-	-	-
Other	0800,0900	-	-		-		-
Total Other Uses		-					
TOTAL EXPENDITURES		245,837,130	3,595,552	1,804,880	13,897,218	10,778,068	6,900,000
RESERVES	00.10						
District Emergency Reserve - Program 9315	0840	5,772,000	-	-	-	-	-
Reserve for TABOR 3% - Program 9310 Res. for TABOR - Multi-Year Obligations Program 9320	0840 0840	8,658,000	-	-	-	-	-
TOTAL RESERVES	0840	44 400 000	-		-		
TOTAL EXPENDITURES & RESERVES		14,430,000	2 505 550	1 004 000	12 007 040	40.770.000	6,000,000
NON-APPROPRIATED RESERVE - Program 9200		260,267,130	3,595,552	1,804,880	13,897,218	10,778,068	6,900,000
			3,714,561	329,845	-		2,218,384
TOTAL AVAILABLE BEGINNING FUND BALANCE & REVENUES LESS TOTAL EXPENDITURES & RESERVES							
LESS NON-APPROPRIATED RESERVES		80,120,454	-		-		
		23,120,104					



1	1		1		1	ı	ı	
29	31	41	43	21	65	72	74 Student	
Fair	Bond			Nutrition		Student	Activities	
Contributions	Redemption	Building Fund	Capital Reserve	Services	Self Insurance	Scholarship	Agency Fund	TOTAL
								0.505.903
-	-				-	_	-	9,595,892 3,392,361
-	-	-	-	-	-	_	-	3,942,997
-	-	-	-	-	-	-	-	6,266,447
-	-	-	-	-	-	-	-	43,000
-		-				-	-	114,120
-	-	-	-	•	-	-	-	23,354,817
_		_		_	_	_	_	4,694,452
-	-	-	-	-	-	_	-	1,794,477
-	-	-	-	-	-	-	-	500,000
-	-	-	-	-	-	-	-	1,333,000
-	-	-	-	-	-	-	-	-
-	-		-		-	-	-	24,416
-	•	-	-	•	-	-	-	8,346,345
_					156,000	_		5,709,172
-	-]		46,000] .] .	1,798,774
-	-	-		-	16,620,000	-	-	19,594,327
-	-	-	-	-	5,000	-	-	9,964,619
-	-	-	-	-	275,000	-	-	275,000
-	-		-		.=	-	-	970,615
-	•	-	-	-	17,102,000	-	-	38,312,507
_	_	_	_	3,197,992	_	_	_	3,197,992
-	-	-		1,273,691	-	-	-	1,273,691
-	-	-	-	190,000	-	-	-	314,000
-	-	-	-	4,687,577	-	-	-	4,687,577
-	-	-	-	75,000	-	-	-	75,000
-	-	-		100,000	-	-	-	100,000
-	-	-	-	9,524,260	-	-	-	9,648,260
_	_	-		-	-	-	_	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
	-		-		-	-	-	-
			-	9,524,260	17,102,000	-	-	137,834,036
-	-	510,000	-	-	-	-	-	510,000
-	-	138,000	-	-	-	-	-	138,000
100,000	-	8,000,000	-	-	·	-	-	8,100,000
8,296,273	-	100,000 50,000,000	10,150,000	-	_	-	-	100,000 68,446,273
0,230,213		50,000	10,130,000]] .] .	50,000
8,396,273		58,798,000	10,150,000					77,344,273
		_	_		_	_	_	_
-	-							-
-	212,000	-	-	-	-	-	-	212,000
-	-	-		-		-	-	-
-	-	-	-	-	-	-	-	-
-	40,267,722		-			-		40,267,722
8,396,273	40,479,722 40,479,722	58,798,000	10,150,000	9,524,260	17,102,000	50,500	339,575	40,479,722 427,653,178
0,390,273	40,413,122	30,790,000	10,130,000	5,324,200	17,102,000	50,500	339,375	421,000,178
-	-	_	_		_	_	_	5,772,000
.	-	-	-			-	-	8,658,000
-	-	-	-	-	-	-	-	
-	-	-	-		-	-	-	14,430,000
8,396,273	40,479,722	58,798,000	10,150,000	9,524,260	17,102,000	50,500	339,575	442,083,178
-	54,534,207		3,183,013	2,283,463	3,574,720	219,763	-	70,057,956
-	-	171,678,263	-	-	-	-	-	251,798,717



MEMORANDUM

DATE: January 25, 2017

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 and other changes to Dr. Haddad's contract.

BACKGROUND

Having considered the overall performance and outcomes of the District over the past year and, having reviewed Dr. Haddad's accomplishments and leadership in realizing those outcomes, the Board has noted on numerous occasions that Dr. Haddad's performance has met — and has typically exceeded - the Board's expectations in every regard. Therefore, the proposed amended contract grants a one-year extension to Dr. Haddad's current Employment Agreement from June 30, 2020 to June 30, 2021.

As shared previously with the Board, the proposed Addendum also provides for a 5% salary increase, increases the number of vacation days that Dr. Haddad can accrue, modifies the evaluation process from an annual review to an ongoing review (to be consistent with best management practice), and allows the Board, at its discretion, to provide Dr. Haddad with indemnification from legal actions.

SECOND RESTATED EMPLOYMENT AGREEMENT

- 1. PARTIES. The parties to this Second Restated Employment Agreement ("Agreement") are ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J ("District") and DONALD T. HADDAD ("Employee").
- 2. RECITALS AND PURPOSE. On April 30, 2009, District and Employee entered into an Employment Agreement setting forth the terms and conditions of their employer-employee relationship ("Employment Agreement"). Subsequently, after five separate Addenda were made and added to the Employment Agreement, the Employment Agreement was restated in 2013 with the modifications and amendments set forth in the Addenda consolidated and incorporated into a Restated Employment Agreement which was executed by the parties on _______ 2013. Subsequent to the execution of that document, the Parties have continued to modify and amend the Restated Employment Agreement by five additional Addenda. The parties now wish to once more consolidate the changes made in each of the last five Addenda and incorporate them into a new Second Restated Employment Agreement, such that all the terms and conditions of the Addenda and the Employment Agreement will be contained within a single document. Accordingly, it is the intent of the Parties to execute and ratify this Second Restated Employment Agreement as containing all modifications and amendments contained in the Addenda mutually agreed upon by the Parties subsequent to the 2013 Restated Employment Agreement.
- **3. TERM; EXTENSION; NON-DESIGNATION OF FUNDS**. The term of this Agreement shall be from July 1, 2009 through June 30, 2021 ("Term"). Unless sooner terminated pursuant to paragraph 6 herein, or unless extended by mutual agreement, the Termination Date shall be June 30, 202021.
 - 3.1 This Agreement may be extended for one additional year by the parties executing a written addendum during the month of June after January 1 of any year during the Term of this Agreement such extension to be on the then current terms and conditions unless modified by the addendum. Unless so extended, this Agreement shall automatically terminate on the Termination Date without any further action of the parties.
 - 3.2 The District shall annually include in its budget and appropriations for each successive fiscal year of such Term sufficient funds to meet all of the financial obligations arising under this Agreement for such fiscal year, specifically including the financial commitment contained in paragraph 6.4, which amount of the obligation therein shall be separately designated in the District's reserves as an irrevocable multi-year financial obligation of the District pursuant to Article X, Section 20 of the Colorado Constitution through June 30, 2021.
- **4. PROFESSIONAL RESPONSIBILITIES.** The Employee shall perform the usual and necessary duties and tasks of the superintendent of the District ("Superintendent"), subject to applicable law and the direction and control of the Board. Without limiting the generality of the preceding, such duties and tasks shall include the following matters:
 - **4.1 Duties.** The Employee shall have charge of the administration of the schools under and subject to the direction and approval of and in consultation with the Board and shall administer the District according to Board policy and the lawful requirements, directives, regulations, and guidelines of the Board acting in its official capacity. The Employee shall be the Superintendent; shall assign and direct administrators, teachers, and other employees of the District under his supervision; shall organize, reorganize, and arrange the administrative and supervisory staff, including instruction and business affairs, as best serves the District, subject to consultation with and the approval of the Board; shall timely suggest policies, regulations, rules, and procedures deemed necessary for the best

operations of the District; and shall, in general, perform all duties incident to the office of Superintendent and such other duties as may be lawfully prescribed by the Board. The Employee shall exercise vision and leadership; and shall guide the development of the educational needs of all pupils and shall provide overall direction to the activities of the District and its personnel toward the accomplishment of District goals, conservation of District assets and resources, and maintenance and enhancement of the District's standing in its internal and external relationships.

- **4.2 Services.** This Agreement is intended by the parties to be a full-time contract and the Employee shall devote his attention to the functions of superintendent at all times during the Term. It is not contemplated that the Employee will ordinarily perform services on weekends or legal holidays. However, it is intended that the Employee shall remain available on such days to meet the responsibilities of Superintendent on such occasions as are necessary.
- **4.3 Relationship to Board.** The Board shall promptly refer to Employee for study, recommendation or appropriate action, all minor criticisms, complaints, and suggestions (that are not subject to the provisions of paragraph 7 herein and that are called to its attention) prior to the Board formally responding to such criticism, complaint or suggestion unless the Board determines that the welfare of the District, its students or its staff requires immediate action inconsistent with this provision. Nevertheless, the Board shall not direct any individual District employee to take action or refrain from taking any action regarding such criticism, complaint or suggestion without first involving the Employee regarding such matter. Employee shall have the obligation, unless excused, to attend all Board meetings. Subject to the requirements of Colorado law, the Board shall have the option to meet without the Employee being present.
- **4.4 Outside Activities.** Participation in outside activities by the Employee, such as consulting, lecturing, and writing, shall be subject to advance approval by the Board in its reasonable discretion. Income to the Employee, as compensation or *honoraria*, above documented expenses, shall be transferred to the District unless the Employee chooses to use vacation or personal leave to perform the outside activities, in which case the Employee may retain such compensation or honoraria. In no event shall the District be responsible for any expenses attendant to the performance of such outside activities unless approved in advance by the Board or otherwise eligible for expense reimbursement under paragraph 5.11 of this Agreement.

<mark>4.5 [this paragraph intentionally left blank.</mark>]

- **4.6 Incorporation of Laws.** Notwithstanding and not as a modification of any other reference herein, this Agreement is subject to and includes all applicable laws of the federal and state governments and all duly-adopted policies, procedures and regulations of the District as are in effect or become in effect during the Term of this Agreement; and the Board specifically reserves the right to change such policies, procedures and regulations at any time without prior notice; provided, however, such changes shall not adversely affect the Term, salary, fringe benefits, or termination provisions of this Agreement during its Term.
- **5. COMPENSATION.** As total compensation for the services rendered to the District pursuant to this Agreement, the District shall pay and provide the following to Employee:
 - **5.1 Salary.** Effective July 1, 204617, the District shall pay Employee an annual salary of \$273,000.00 payable in arrears in equal installments on the District's regular pay day. Deductions authorized by law, by Board policy, or at the direction of the Employee may

be made from the installments of salary. The salary may be adjusted pursuant to the provision of paragraph 10.

- **5.2 Vacation.** Within the Employee's work year of 260 work days, he shall be entitled to twenty (20) work days of annual vacation, exclusive of eleven (11) legal holidays as established by the Board. Attachment A sets forth the current legal holidays. Vacation days accumulated but not used at the end of each Agreement year may be carried over; provided, however, that the total accumulation may not exceed **fifty (50)** sixty-five (65) work days. Employee shall be compensated for unused accumulated vacation days only upon termination of the Employee's employment with the District, and shall be compensated at the *per diem* salary rate in effect at the time of such termination (then current annual salary divided by 260 days). Vacation leave is accrued proportionately to the time of service in any given year but the entire twenty (20) work days may be utilized at any time during the year, subject to reimbursement to the District if vacation leave is taken in excess of the proportion finally accrued. Vacation shall be taken at such times as agreed upon by the Board and Employee; provided, however, that the Board shall not unreasonably withhold its agreement.
- **5.3 Sick Leave.** The Employee shall accrue sick leave at the rate of one (1) day per month during the Term of this Agreement commencing upon the effective date of this Agreement. Unused sick leave may be accumulated up to no more than ninety (90) days, but shall not be paid or otherwise compensated upon termination or expiration of this Agreement. Sick leave is accrued proportionately to the time of service in any given year, but the entire yearly allowance may be utilized at any time during the year, subject to reimbursement to the District if leave is taken in excess of the proportion finally accrued.
- **5.4 Personal Leave.** Employee shall receive up to two (2) personal leave days annually to attend to matters of emergency or special nature not covered by sick or vacation leave. Unused personal leave shall automatically be converted to accumulated sick leave at the end of each year of this Agreement.
- **5.5 Memberships.** The District shall pay the annual dues and fees for the Employee to maintain membership in such professional organizations and local service clubs, business, or civic groups as are reasonably approved by the Board.
- **5.6 Insurance.** The District shall pay the same premiums for health and dental insurance for Employee as the District pays for all other employees under the District's then current plans. If the Employee declines coverage under the District's health plan, Employee shall provide the District with a copy of a certificate of coverage from another health care plan or provider. The Employee shall also be provided with standard group term life insurance in a multiple of 1.5 of his annual base salary, and long-term disability insurance in amounts and under the policies carried or sponsored by the District, with such coverages being paid for entirely by the District.
- **5.7 Annual Physical.** Employee agrees to have an annual comprehensive medical examination by a physician selected by the District, or, at the option of the Board, by a physician selected by Employee and approved by the Board. The summary report of any such medical examination shall be provided to the President of the Board. In the event that such report discloses a medical condition which could adversely affect Employee's job performance, the President may share such report with the Board. Such report shall be treated as confidential by the President and by the Board if disclosed to the Board. The cost of any such medical examination shall be paid by the District up to a maximum of \$400.00 per examination.

- **5.8 Professional Meetings.** Employee may attend appropriate professional meetings at the local, state, and national level, the reasonable expenses of which shall be paid by the District, subject to prior consultation with the Board.
- **5.9 Professional Development.** Upon prior approval by the Board and as authorized within the District's budget, the District shall reimburse the costs and expenses for the Employee to continue his professional development by participation in the following types of activities that are designed to improve the Employee's ability to perform professional responsibilities for the District: programs and other activities conducted or sponsored by local, state, and national school administrators and school board associations; seminars and courses offered by public or private educational institutions; and informational meetings with other persons of particular skills or backgrounds.
- 5.10 Automobile. Employee shall be provided access to and use of a District fleet vehicle for his use while on District business within or without the District; provided, however, that he shall not use the District vehicle for commuting to and from his residence. and will pay any expenses incurred in operating such automobile while on District business. The District shall not reimburse the Employee for mileage for travel incurred by the Employee in the performance of his duties under this Agreement, except for travel outside of the District's legal boundaries for which he shall be reimbursed pursuant to paragraph 5.11.
- **5.11 Expense Reimbursement.** The District shall reimburse Employee for reasonable expenses necessarily incurred in carrying out duties and responsibilities hereunder, subject to compliance with District guidelines and the submission of paid receipts for expenditures that are within amounts actually budgeted and appropriated therefore.
- **5.12 No Other Benefits.** Other than as specifically included in this Agreement, Employee shall not be entitled to other benefits, whether or not applicable to the District's full-time administrative staff or other employees.
- **6. TERMINATION OF AGREEMENT.** Notwithstanding the provisions of paragraph 3, and in addition to termination due to non-appropriation pursuant to paragraph 3.2, this Agreement may be terminated upon any one or more of the following events:
 - **6.1 Mutual Agreement.** This Contract may be terminated by mutual agreement of the parties.
 - 6.2 Disability of Employee. The Board may terminate this Agreement by written notice to the Employee at any time after the Employee has exhausted all accumulated sick leave and has been absent from his employment for whatever cause for an additional continuous period of thirty (30) days (notwithstanding such additional period may be paid leave chargeable as vacation leave). All obligations of the District under this Agreement shall cease upon such termination. If a question exists concerning the ability of the Employee to perform the essential functions of his position with reasonable accommodation, the District may require the Employee to submit to a medical examination, to be performed by a medical doctor. The District and the Employee shall mutually agree upon the physician who shall conduct the examination. If the parties are unable to mutually agree upon a physician, a physician shall be designated by the Board President. The examination shall be performed at the expense of the District. The physician shall limit the report to the issue of whether the Employee has a continuing physical or mental disability that prohibits him from performing the essential functions of his position.
 - **6.3 Termination for Cause.** Throughout the Term of this Agreement, the Employee shall be subject to termination for good and just cause, which includes, but is not limited to, a material breach of this Agreement. The Board shall not arbitrarily and capriciously

call for the termination of the Employee's employment. In the event the Board believes that it has cause for dismissal as defined herein, it shall give the Employee advance written notice of the charges, a summary of the evidence and copies of any documents in support of the charges, reasonable advance notice of a hearing, and a hearing that satisfies the requirements of due process before the Board or, at either party's option, before an independent fact-finder selected in the manner provided for in. § 22-63-302(4), C.R.S. The hearing may be closed at the option of either party. The role of any fact-finder shall be limited to compiling a record and making advisory findings of evidentiary fact for the Board's consideration. The Board's decision shall be based upon the record compiled by the fact-finder, including the testimony and exhibits presented at the hearing. Each party shall be responsible for its respective legal and other expenses which that party may incur in this process unless it is determined by the Board or the fact-finder that the allegations lacked substantial justification, and in which event, the Board shall reimburse Employee for his reasonable attorney's fees and costs incurred in defending against such allegations. In the event of a dismissal for cause hereunder, Employee shall not be entitled to any severance pay, salary, or benefits (except for payment for accrued but unused vacation leave) beyond the effective date of his termination of employment, and the District shall be relieved from further obligations under this Agreement.

- **6.4 Unilateral Termination by District.** The Board may unilaterally terminate this Agreement before the expiration of the Term specified in paragraph 3 (or any Board approved extensions thereof) without the necessity of showing good and just cause, or any cause, upon payment of a severance payment in the amount of the remaining salary due to Employee under paragraph 5.1 for the remainder of the Term (or any Board approved extensions thereof) of this Agreement but not to exceed two full years' salary, plus fringe benefits due to the Employee under paragraphs 5.2 and 5.4, from the effective date of the termination, such benefits to be paid at the then current rate, plus the value of any accrued leaves that Employee has remaining in his leave accounts (as of the effective date of the termination) under the provisions of paragraphs 5.2 and 5.4.
- **6.5 Death of the Employee.** This Agreement shall automatically terminate upon the death of the Employee.
- **6.6 Unilateral Termination by Employee.** The Employee may unilaterally terminate this Agreement only upon ninety days (90) prior written notice to the Board, during which period the Employee shall continue to perform his obligations to the District unless otherwise excused by the Board. In the event the Employee fails to provide the required notice and perform his duties during the notice period, he shall be obligated to pay liquidated damages to the District in the manner provided in § 22-63-202(2), C.R.S. which the parties agree shall be a part of this Agreement, except that the required notice in such statute shall be ninety (90) days.
- **6.7 Loss of License.** This Agreement shall automatically terminate upon the occurrence of any of the events set forth in paragraph 11 regarding licensure.
- 7. SUSPENSION OF EMPLOYEE. The Board may, at any time, suspend the Employee with pay and benefits and without prejudice for such purposes and period of time as the Board deems to be in the best interest of the District. Before any such suspension, the Employee shall be notified in writing by the Board President, or his or her designee, of the proposed reasons for the suspension, including the specific named originator of the reasons, allegations, or complaints that was the basis for the suspension, and shall be given an opportunity to meet with the Board to respond to those reasons and any evidence in support of those reasons prior to the suspension. However, the Board may in the event of exigent circumstances suspend the Employee without

prior written notice, in which case the Board President, or his or her designee, will provide the written notice required hereunder and the meeting shall be held as soon as practicable after the suspension.

- **8. GOALS AND OBJECTIVES.** Prior to May 1 of each year of the Term of this Agreement, the Board shall meet with Employee to establish mutually agreeable District goals and objectives and Employee personal goals for the ensuing school year. These goals and objectives shall be reduced to writing and shall be among the criteria by which Employee is evaluated as provided herein.
- 9. EVALUATION. The Board shall, as a minimum, meet twice with the Employee during the year, either as a separate meeting or part of a regular meeting as follows:
 - 9.1 The parties shall meet on or before February 1 during each year of the Term of this Agreement, and at such other times as the parties may agree, to informally discuss progress on the established District goals and objectives, the Employee's personal goals, and to review how the relationship between the parties is proceeding. Such meeting shall also include a discussion of the potential for the Employee to continue in the position after the initial or any subsequent extended Term of this Agreement.
 - 9.2 The Board will annually evaluate and assess in writing the performance of the Employee pursuant to any applicable District evaluation procedures and state law. The written evaluation shall include strengths and weaknesses, assessment of the District goals and objectives, and may include suggestions or an action plan addressing any major concerns as determined by the Board. Following the conclusion of the annual evaluation, the Board and the Employee shall meet prior to September 30 of each year of the Term of this Agreement for purpose of conducting and discussing the formal performance evaluation of the Employee. Following this meeting, the Board shall consider whether a salary adjustment shall be made, and such adjustment, if any, shall be effective July 1 of that year.
 - 9.3 Except as otherwise provided by law, at the Employee's or the Board's request, the meetings provided for herein will be held in executive session.
 - 9.4 Nothing in this evaluation section shall be deemed to be a prerequisite to or condition of dismissal, termination or other personnel action except as otherwise provided herein.
 - 9.5 Pursuant to §22-9-109, C.R.S., the written evaluation document shall be open for inspection by the public only in so far as it relates to the performance of the Employee as the District's Superintendent in fulfilling the adopted District objectives, fiscal management, planning responsibilities, and his supervision and evaluation of District personnel.
 - 9.6 As part of the annual budgeting process, the Board shall consider, in its sole discretion, whether a salary adjustment shall be made. Such adjustment, if any, shall be effective July 1 of that year.
- **9.** EVALUATION AND SALARY ADJUSTMENT. The Board shall, as a minimum, meet twice with the Employee during the year, either as a separate meeting or part of a regular meeting as follows:
 - 9.1 The parties shall meet on or before February 1 during each year of the Term of this

Agreement, and at such other times as the parties may agree, to assess progress on the established District and Employee goals and objectives, the District's Balanced Scorecard, and review how the relationship between the parties is proceeding.

- 9.2 On-going discussions will be held throughout the year between the Employee and the Board's president and vice-president on progress being made toward the goals and objectives (as established in paragraph 8 above).
- **9.3** Except as otherwise provided by law, at the Employee's or the Board's request, review of the Employee's goals and objectives may be held in executive session.
- **9.4** Nothing in this evaluation section shall be deemed to be a prerequisite to or condition of dismissal, termination or other personnel action except as otherwise provided herein.
- **9.5** Pursuant to §22-9-109, C.R.S., written evaluation document(s), if any, shall be open for inspection by the public only in so far as it relates to the performance of the Employee as the District's Superintendent in fulfilling the adopted District objectives, fiscal management, planning responsibilities, and his supervision and evaluation of District personnel.
- **10. SALARY ADJUSTMENT.** As part of the annual budgeting process, the Board shall consider, in its sole discretion, whether a salary adjustment shall be made. Such adjustment, if any, shall be effective July 1 of that year.
- **4011. LICENSURE.** This Agreement shall at all times be subject to the requirements that Employee shall hold or be entitled to hold a valid administrator's license issued by the State of Colorado, and that during the entire time Employee performs services pursuant to this Agreement, Employee shall hold or be entitled to hold such a license issued in the manner prescribed by law, and upon failure of Employee to meet any of these requirements, this Agreement, without further action by either the Board or Employee, is automatically terminated.
- **4412. RETURN OF DISTRICT PROPERTY.** Upon the effective date of the termination of this employment by the District, for whatever reason, Employee agrees to leave and/or return to the District, as may be applicable, all District property and records, including, but not limited to, files, keys, documents, records, notebooks, computer disks and similar repositories of information, all electronic devices (including laptop computers, pagers, telephones, etc.) provided by the District, and files, if any, maintained by Employee at a location other than the District offices which contain copies and/or originals of documents which, in any manner, pertain to District personnel, business, matters, or affairs, whether prepared by him or by others, and in the possession of Employee.

1213. PROFESSIONAL LIABILITY.

4213.1 Hold Harmless. The District agrees that, to the extent it can legally do so, it shall defend, hold harmless and indemnify Employee from any and all judgments, demands, claims, suits, actions, and legal proceedings at law or in equity (specifically excluding, however, any demand, claims, suits, actions, or legal proceedings brought against Employee by or on behalf of the District, and any criminal proceedings brought against Employee), in his individual capacity or in his official capacity as an agent and an employee of the District, provided the incident giving rise to the claim arose while Employee was acting during the performance of his duties and within the scope of his employment and not willfully or wantonly.

- **1213.2 Provision of a Defense.** The obligations of the District pursuant to this paragraph 13 shall be conditioned on prompt notification to the District by Employee of any threatened or reasonably contemplated claim; cooperation by Employee with the District and its legal counsel in defending the claim; and Employee not compromising, settling, negotiating or otherwise similarly dealing with the claim without the express prior consent of the Board.
- **1213.3 Reimbursement.** In the event the District has provided a defense pursuant to this paragraph 13, and a court or other decision making body having jurisdiction over the matter determines that the act or omission of Employee that has resulted in liability did not occur during the performance of his duties hereunder and not within the scope of his employment or that the act or omission was willful or wanton, except as provided by a Board resolution expressly assuming responsibility for such costs and expenses Employee shall reimburse the District for all costs of such defense and any final judgment paid on his behalf by the District.
- **1213.4 Board Resolution.** Notwithstanding the provisions of paragraphs 13.1 and 13.3, the Board, at its sole discretion, may adopt a resolution choosing to defend, hold harmless and indemnify Employee from any and all judgments, demands, claims, suits, actions, and legal proceedings at law or in equity regardless of the allegations or of a decision of a court or other decision making body having jurisdiction over the matter regarding whether the acts or omissions of Employee were outside the performance of his duties, not within the scope of his employment, or were willfully or wantonly undertaken.
- **1213.5 No Individual Liability.** In no event shall Board members be individually or collectively liable or responsible to Employee for defending or indemnifying Employee against such demands, claims, suits, actions, and legal proceedings where such obligation would not otherwise exist.
- **1314. ASSIGNMENT.** This Agreement is personal to Employee and shall not be assigned or delegated by him to any other person or entity.
- **4415. BINDING EFFECT.** This Agreement shall inure to the benefit of, and be binding upon, the parties, and their respective legal representatives.
- **1516. SEVERABILITY.** If any provision of this Agreement is declared by an arbitrator or court of competent jurisdiction to be invalid, void or unenforceable, such provision shall be deemed to be severable, and all other provisions of this Agreement shall remain fully enforceable, and this Agreement shall be interpreted in all respects as if such provision were omitted.
- **1617. NOTICES.** Any notice required or permitted by this Agreement shall be in writing and shall be deemed to have been sufficiently given for all purposes if sent by certified or registered mail, postage and fees prepaid, addressed to the party to whom such notice is intended to be given at the address set forth on the signature page below, or at such other address as has been previously furnished in writing to the other party or parties. Such notice shall be deemed to have been given when deposited in the U.S. Mail.
- **1718. PARAGRAPH CAPTIONS.** The captions of the paragraphs are set forth only for convenience and reference, and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.
- **1819. ADDITIONAL DOCUMENTS OR ACTION.** The parties agree to execute any additional documents and to take any additional action necessary to carry out this Agreement.

1920. SUPERSEDING AGREEMENT; **INTEGRATION AND AMENDMENT.** This Revised Restated Agreement supersedes all prior employment agreements between the parties. This Agreement represents the entire agreement between the parties and there are no oral or collateral agreements or understandings. This Agreement may be amended only by an instrument in writing signed by the parties.

2021. ALTERNATIVE DISPUTE RESOLUTION. In the event of any dispute or claim arising under or related to this Agreement, the parties shall use their best efforts to settle such dispute or claim through good faith negotiations with each other. If such dispute or claim is not settled through negotiations within 30 days after the earliest date on which one party notifies the other party in writing of his or its desire to attempt to resolve such dispute or claim through negotiations, then the parties agree to attempt in good faith to settle such dispute or claim by mediation conducted under the auspices of the Judicial Arbiter Group (JAG) of Denver, Colorado or, if JAG is no longer in existence, or if the parties agree otherwise, then under the auspices of a recognized established mediation service within the State of Colorado. Such mediation shall be conducted within 60 days following either party's written request therefore if such dispute or claim is not settled through mediation, then either party may initiate a civil action and/or pursue such other remedies as may be available at law or in equity.

2422. GOVERNING LAW. This Agreement shall be governed by the laws of Colorado.

DATED. January 25, 2017	
	Donald T. Haddad, Employee
	ST. VRAIN VALLEY SCHOOL DISTRICT RE-1
	By
	President of the Board of Education 395 South Pratt Parkway Longmont, Colorado 80501
ATTEST:	
Debbie Lammers Secretary of the Board of Education	

J

ATTACHMENT A Legal Holidays

New Year's Day
Martin Luther King Jr. Day
Presidents' Day
Memorial Day
July 4th – Independence Day
Labor Day
Thanksgiving Day and the Friday following Thanksgiving Day
December 24
December 25
December 31

Where a paid holiday falls on a Saturday or Sunday, the Employee may elect to take either the preceding Friday or the following Monday as the designated paid holiday.

SECOND RESTATED EMPLOYMENT AGREEMENT

- 1. PARTIES. The parties to this Second Restated Employment Agreement ("Agreement") are ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J ("District") and DONALD T. HADDAD ("Employee").
- 2. RECITALS AND PURPOSE. On April 30, 2009, District and Employee entered into an Employment Agreement setting forth the terms and conditions of their employer-employee relationship ("Employment Agreement"). Subsequently, after five separate Addenda were made and added to the Employment Agreement, the Employment Agreement was restated in 2013 with the modifications and amendments set forth in the Addenda consolidated and incorporated into a Restated Employment Agreement which was executed by the parties on June 12, 2013. Subsequent to the execution of that document, the Parties have continued to modify and amend the Restated Employment Agreement by five additional Addenda. The parties now wish to once more consolidate the changes made in each of the last five Addenda and incorporate them into a new Second Restated Employment Agreement, such that all the terms and conditions of the Addenda and the Employment Agreement will be contained within a single document. Accordingly, it is the intent of the Parties to execute and ratify this Second Restated Employment Agreement as containing all modifications and amendments contained in the Addenda mutually agreed upon by the Parties subsequent to the 2013 Restated Employment Agreement.
- **3. TERM; EXTENSION; NON-DESIGNATION OF FUNDS**. The term of this Agreement shall be from July 1, 2009 through June 30, 2021 ("Term"). Unless sooner terminated pursuant to paragraph 6 herein, or unless extended by mutual agreement, the Termination Date shall be June 30, 2021.
 - **3.1** This Agreement may be extended for one additional year by the parties executing a written addendum after January 1 of any year during the Term of this Agreement such extension to be on the then current terms and conditions unless modified by the addendum. Unless so extended, this Agreement shall automatically terminate on the Termination Date without any further action of the parties.
 - 3.2 The District shall annually include in its budget and appropriations for each successive fiscal year of such Term sufficient funds to meet all of the financial obligations arising under this Agreement for such fiscal year, specifically including the financial commitment contained in paragraph 6.4, which amount of the obligation therein shall be separately designated in the District's reserves as an irrevocable multi-year financial obligation of the District pursuant to Article X, Section 20 of the Colorado Constitution through June 30, 2021.
- **4. PROFESSIONAL RESPONSIBILITIES.** The Employee shall perform the usual and necessary duties and tasks of the superintendent of the District ("Superintendent"), subject to applicable law and the direction and control of the Board. Without limiting the generality of the preceding, such duties and tasks shall include the following matters:
 - **4.1 Duties.** The Employee shall have charge of the administration of the schools under and subject to the direction and approval of and in consultation with the Board and shall administer the District according to Board policy and the lawful requirements, directives, regulations, and guidelines of the Board acting in its official capacity. The Employee shall be the Superintendent; shall assign and direct administrators, teachers, and other employees of the District under his supervision; shall organize, reorganize, and arrange the administrative and supervisory staff, including instruction and business affairs, as best serves the District, subject to consultation with and the approval of the Board; shall timely suggest policies, regulations, rules, and procedures deemed necessary for the best

operations of the District; and shall, in general, perform all duties incident to the office of Superintendent and such other duties as may be lawfully prescribed by the Board. The Employee shall exercise vision and leadership; and shall guide the development of the educational needs of all pupils and shall provide overall direction to the activities of the District and its personnel toward the accomplishment of District goals, conservation of District assets and resources, and maintenance and enhancement of the District's standing in its internal and external relationships.

- **4.2 Services.** This Agreement is intended by the parties to be a full-time contract and the Employee shall devote his attention to the functions of superintendent at all times during the Term. It is not contemplated that the Employee will ordinarily perform services on weekends or legal holidays. However, it is intended that the Employee shall remain available on such days to meet the responsibilities of Superintendent on such occasions as are necessary.
- **4.3 Relationship to Board.** The Board shall promptly refer to Employee for study, recommendation or appropriate action, all minor criticisms, complaints, and suggestions (that are not subject to the provisions of paragraph 7 herein and that are called to its attention) prior to the Board formally responding to such criticism, complaint or suggestion unless the Board determines that the welfare of the District, its students or its staff requires immediate action inconsistent with this provision. Nevertheless, the Board shall not direct any individual District employee to take action or refrain from taking any action regarding such criticism, complaint or suggestion without first involving the Employee regarding such matter. Employee shall have the obligation, unless excused, to attend all Board meetings. Subject to the requirements of Colorado law, the Board shall have the option to meet without the Employee being present.
- **4.4 Outside Activities.** Participation in outside activities by the Employee, such as consulting, lecturing, and writing, shall be subject to advance approval by the Board in its reasonable discretion. Income to the Employee, as compensation or *honoraria*, above documented expenses, shall be transferred to the District unless the Employee chooses to use vacation or personal leave to perform the outside activities, in which case the Employee may retain such compensation or honoraria. In no event shall the District be responsible for any expenses attendant to the performance of such outside activities unless approved in advance by the Board or otherwise eligible for expense reimbursement under paragraph 5.11 of this Agreement.
- **4.5 Incorporation of Laws.** Notwithstanding and not as a modification of any other reference herein, this Agreement is subject to and includes all applicable laws of the federal and state governments and all duly-adopted policies, procedures and regulations of the District as are in effect or become in effect during the Term of this Agreement; and the Board specifically reserves the right to change such policies, procedures and regulations at any time without prior notice; provided, however, such changes shall not adversely affect the Term, salary, fringe benefits, or termination provisions of this Agreement during its Term.
- **5. COMPENSATION.** As total compensation for the services rendered to the District pursuant to this Agreement, the District shall pay and provide the following to Employee:
 - **5.1 Salary.** Effective July 1, 2017, the District shall pay Employee an annual salary of \$273,000.00 payable in arrears in equal installments on the District's regular pay day. Deductions authorized by law, by Board policy, or at the direction of the Employee may be made from the installments of salary. The salary may be adjusted pursuant to the provision of paragraph 10.

- **5.2 Vacation.** Within the Employee's work year of 260 work days, he shall be entitled to twenty (20) work days of annual vacation, exclusive of eleven (11) legal holidays as established by the Board. Attachment A sets forth the current legal holidays. Vacation days accumulated but not used at the end of each Agreement year may be carried over; provided, however, that the total accumulation may not exceed seventy-five (75) work days. Employee shall be compensated for unused accumulated vacation days only upon termination of the Employee's employment with the District, and shall be compensated at the *per diem* salary rate in effect at the time of such termination (then current annual salary divided by 260 days). Vacation leave is accrued proportionately to the time of service in any given year but the entire twenty (20) work days may be utilized at any time during the year, subject to reimbursement to the District if vacation leave is taken in excess of the proportion finally accrued. Vacation shall be taken at such times as agreed upon by the Board and Employee; provided, however, that the Board shall not unreasonably withhold its agreement.
- **5.3 Sick Leave.** The Employee shall accrue sick leave at the rate of one (1) day per month during the Term of this Agreement commencing upon the effective date of this Agreement. Unused sick leave may be accumulated up to no more than ninety (90) days, but shall not be paid or otherwise compensated upon termination or expiration of this Agreement. Sick leave is accrued proportionately to the time of service in any given year, but the entire yearly allowance may be utilized at any time during the year, subject to reimbursement to the District if leave is taken in excess of the proportion finally accrued.
- **5.4 Personal Leave.** Employee shall receive up to two (2) personal leave days annually to attend to matters of emergency or special nature not covered by sick or vacation leave. Unused personal leave shall automatically be converted to accumulated sick leave at the end of each year of this Agreement.
- **5.5 Memberships.** The District shall pay the annual dues and fees for the Employee to maintain membership in such professional organizations and local service clubs, business, or civic groups as are reasonably approved by the Board.
- **5.6 Insurance.** The District shall pay the same premiums for health and dental insurance for Employee as the District pays for all other employees under the District's then current plans. If the Employee declines coverage under the District's health plan, Employee shall provide the District with a copy of a certificate of coverage from another health care plan or provider. The Employee shall also be provided with standard group term life insurance in a multiple of 1.5 of his annual base salary, and long-term disability insurance in amounts and under the policies carried or sponsored by the District, with such coverages being paid for entirely by the District.
- **5.7 Annual Physical.** Employee agrees to have an annual comprehensive medical examination by a physician selected by the District, or, at the option of the Board, by a physician selected by Employee and approved by the Board. The summary report of any such medical examination shall be provided to the President of the Board. In the event that such report discloses a medical condition which could adversely affect Employee's job performance, the President may share such report with the Board. Such report shall be treated as confidential by the President and by the Board if disclosed to the Board. The cost of any such medical examination shall be paid by the District up to a maximum of \$400.00 per examination.
- **5.8 Professional Meetings.** Employee may attend appropriate professional meetings at the local, state, and national level, the reasonable expenses of which shall be paid by the District, subject to prior consultation with the Board.

- **5.9 Professional Development.** Upon prior approval by the Board and as authorized within the District's budget, the District shall reimburse the costs and expenses for the Employee to continue his professional development by participation in the following types of activities that are designed to improve the Employee's ability to perform professional responsibilities for the District: programs and other activities conducted or sponsored by local, state, and national school administrators and school board associations; seminars and courses offered by public or private educational institutions; and informational meetings with other persons of particular skills or backgrounds.
- **5.10 Automobile.** Employee shall be provided access to and use of a District fleet vehicle for his use while on District business within or without the District; provided, however, that he shall not use the District vehicle for commuting to and from his residence.
- **5.11 Expense Reimbursement.** The District shall reimburse Employee for reasonable expenses necessarily incurred in carrying out duties and responsibilities hereunder, subject to compliance with District guidelines and the submission of paid receipts for expenditures that are within amounts actually budgeted and appropriated therefore.
- **5.12 No Other Benefits.** Other than as specifically included in this Agreement, Employee shall not be entitled to other benefits, whether or not applicable to the District's full-time administrative staff or other employees.
- **6. TERMINATION OF AGREEMENT.** Notwithstanding the provisions of paragraph 3, and in addition to termination due to non-appropriation pursuant to paragraph 3.2, this Agreement may be terminated upon any one or more of the following events:
 - **6.1 Mutual Agreement.** This Contract may be terminated by mutual agreement of the parties.
 - 6.2 Disability of Employee. The Board may terminate this Agreement by written notice to the Employee at any time after the Employee has exhausted all accumulated sick leave and has been absent from his employment for whatever cause for an additional continuous period of thirty (30) days (notwithstanding such additional period may be paid leave chargeable as vacation leave). All obligations of the District under this Agreement shall cease upon such termination. If a question exists concerning the ability of the Employee to perform the essential functions of his position with reasonable accommodation, the District may require the Employee to submit to a medical examination, to be performed by a medical doctor. The District and the Employee shall mutually agree upon the physician who shall conduct the examination. If the parties are unable to mutually agree upon a physician, a physician shall be designated by the Board President. The examination shall be performed at the expense of the District. The physician shall limit the report to the issue of whether the Employee has a continuing physical or mental disability that prohibits him from performing the essential functions of his position.
 - 6.3 Termination for Cause. Throughout the Term of this Agreement, the Employee shall be subject to termination for good and just cause, which includes, but is not limited to, a material breach of this Agreement. The Board shall not arbitrarily and capriciously call for the termination of the Employee's employment. In the event the Board believes that it has cause for dismissal as defined herein, it shall give the Employee advance written notice of the charges, a summary of the evidence and copies of any documents in support of the charges, reasonable advance notice of a hearing, and a hearing that satisfies the requirements of due process before the Board or, at either party's option, before an independent fact-finder selected in the manner provided for in § 22-63-302(4), C.R.S. The hearing may be closed at the option of either party. The role of any fact-finder shall be limited to compiling a record and making advisory findings of evidentiary fact for the

Board's consideration. The Board's decision shall be based upon the record compiled by the fact-finder, including the testimony and exhibits presented at the hearing. Each party shall be responsible for its respective legal and other expenses which that party may incur in this process unless it is determined by the Board or the fact-finder that the allegations lacked substantial justification, and in which event, the Board shall reimburse Employee for his reasonable attorney's fees and costs incurred in defending against such allegations. In the event of a dismissal for cause hereunder, Employee shall not be entitled to any severance pay, salary, or benefits (except for payment for accrued but unused vacation leave) beyond the effective date of his termination of employment, and the District shall be relieved from further obligations under this Agreement.

- **6.4 Unilateral Termination by District.** The Board may unilaterally terminate this Agreement before the expiration of the Term specified in paragraph 3 (or any Board approved extensions thereof) without the necessity of showing good and just cause, or any cause, upon payment of a severance payment in the amount of the remaining salary due to Employee under paragraph 5.1 for the remainder of the Term (or any Board approved extensions thereof) of this Agreement but not to exceed two full years' salary, plus fringe benefits due to the Employee under paragraphs 5.2 and 5.4, from the effective date of the termination, such benefits to be paid at the then current rate, plus the value of any accrued leaves that Employee has remaining in his leave accounts (as of the effective date of the termination) under the provisions of paragraphs 5.2 and 5.4.
- **6.5 Death of the Employee.** This Agreement shall automatically terminate upon the death of the Employee.
- **6.6 Unilateral Termination by Employee.** The Employee may unilaterally terminate this Agreement only upon ninety days (90) prior written notice to the Board, during which period the Employee shall continue to perform his obligations to the District unless otherwise excused by the Board. In the event the Employee fails to provide the required notice and perform his duties during the notice period, he shall be obligated to pay liquidated damages to the District in the manner provided in § 22-63-202(2), C.R.S. which the parties agree shall be a part of this Agreement, except that the required notice in such statute shall be ninety (90) days.
- **6.7 Loss of License.** This Agreement shall automatically terminate upon the occurrence of any of the events set forth in paragraph 11 regarding licensure.
- 7. SUSPENSION OF EMPLOYEE. The Board may, at any time, suspend the Employee with pay and benefits and without prejudice for such purposes and period of time as the Board deems to be in the best interest of the District. Before any such suspension, the Employee shall be notified in writing by the Board President, or his or her designee, of the proposed reasons for the suspension, including the specific named originator of the reasons, allegations, or complaints that was the basis for the suspension, and shall be given an opportunity to meet with the Board to respond to those reasons and any evidence in support of those reasons prior to the suspension. However, the Board may in the event of exigent circumstances suspend the Employee without prior written notice, in which case the Board President, or his or her designee, will provide the written notice required hereunder and the meeting shall be held as soon as practicable after the suspension.
- **8. GOALS AND OBJECTIVES.** Prior to May 1 of each year of the Term of this Agreement, the Board shall meet with Employee to establish mutually agreeable District goals and objectives and Employee personal goals for the ensuing school year. These goals and objectives shall be reduced to writing and shall be among the criteria by which Employee is evaluated as provided herein.

- **9. EVALUATION.** The Board shall, as a minimum, meet twice with the Employee during the year, either as a separate meeting or part of a regular meeting as follows:
 - **9.1** The parties shall meet on or before February 1 during each year of the Term of this Agreement, and at such other times as the parties may agree, to assess progress on the established District and Employee goals and objectives, the District's Balanced Scorecard, and review how the relationship between the parties is proceeding.
 - **9.2** On-going discussions will be held throughout the year between the Employee and the Board's president and vice-president on progress being made toward the goals and objectives (as established in paragraph 8 above).
 - **9.3** Except as otherwise provided by law, at the Employee's or the Board's request, review of the Employee's goals and objectives may be held in executive session.
 - **9.4** Nothing in this evaluation section shall be deemed to be a prerequisite to or condition of dismissal, termination or other personnel action except as otherwise provided herein.
 - **9.5** Pursuant to §22-9-109, C.R.S., written evaluation document(s), if any, shall be open for inspection by the public only in so far as it relates to the performance of the Employee as the District's Superintendent in fulfilling the adopted District objectives, fiscal management, planning responsibilities, and his supervision and evaluation of District personnel.
- **10. SALARY ADJUSTMENT.** As part of the annual budgeting process, the Board shall consider, in its sole discretion, whether a salary adjustment shall be made. Such adjustment, if any, shall be effective July 1 of that year.
- 11. LICENSURE. This Agreement shall at all times be subject to the requirements that Employee shall hold or be entitled to hold a valid administrator's license issued by the State of Colorado, and that during the entire time Employee performs services pursuant to this Agreement, Employee shall hold or be entitled to hold such a license issued in the manner prescribed by law, and upon failure of Employee to meet any of these requirements, this Agreement, without further action by either the Board or Employee, is automatically terminated.
- 12. RETURN OF DISTRICT PROPERTY. Upon the effective date of the termination of this employment by the District, for whatever reason, Employee agrees to leave and/or return to the District, as may be applicable, all District property and records, including, but not limited to, files, keys, documents, records, notebooks, computer disks and similar repositories of information, all electronic devices (including laptop computers, pagers, telephones, etc.) provided by the District, and files, if any, maintained by Employee at a location other than the District offices which contain copies and/or originals of documents which, in any manner, pertain to District personnel, business, matters, or affairs, whether prepared by him or by others, and in the possession of Employee.

13. PROFESSIONAL LIABILITY.

13.1 Hold Harmless. The District agrees that, to the extent it can legally do so, it shall defend, hold harmless and indemnify Employee from any and all judgments, demands, claims, suits, actions, and legal proceedings at law or in equity (specifically excluding, however, any demand, claims, suits, actions, or legal proceedings brought against

Employee by or on behalf of the District, and any criminal proceedings brought against Employee), in his individual capacity or in his official capacity as an agent and an employee of the District, provided the incident giving rise to the claim arose while Employee was acting during the performance of his duties and within the scope of his employment and not willfully or wantonly.

- **13.2 Provision of a Defense.** The obligations of the District pursuant to this paragraph 13 shall be conditioned on prompt notification to the District by Employee of any threatened or reasonably contemplated claim; cooperation by Employee with the District and its legal counsel in defending the claim; and Employee not compromising, settling, negotiating or otherwise similarly dealing with the claim without the express prior consent of the Board.
- **13.3 Reimbursement.** In the event the District has provided a defense pursuant to this paragraph 13, and a court or other decision making body having jurisdiction over the matter determines that the act or omission of Employee that has resulted in liability did not occur during the performance of his duties hereunder and not within the scope of his employment or that the act or omission was willful or wanton, Employee shall reimburse the District for all costs of such defense and any final judgment paid on his behalf by the District.
- **13.4 Board Resolution.** Notwithstanding the provisions of paragraphs 13.1 and 13.3, the Board, at its sole discretion, may adopt a resolution choosing to defend, hold harmless and indemnify Employee from any and all judgments, demands, claims, suits, actions, and legal proceedings at law or in equity regardless of the allegations or of a decision of a court or other decision making body having jurisdiction over the matter regarding whether the acts or omissions of Employee were outside the performance of his duties, not within the scope of his employment, or were willfully or wantonly undertaken.
- **13.5 No Individual Liability.** In no event shall Board members be individually or collectively liable or responsible to Employee for defending or indemnifying Employee against such demands, claims, suits, actions, and legal proceedings where such obligation would not otherwise exist.
- **14. ASSIGNMENT.** This Agreement is personal to Employee and shall not be assigned or delegated by him to any other person or entity.
- **15. BINDING EFFECT.** This Agreement shall inure to the benefit of, and be binding upon, the parties, and their respective legal representatives.
- **16. SEVERABILITY.** If any provision of this Agreement is declared by an arbitrator or court of competent jurisdiction to be invalid, void or unenforceable, such provision shall be deemed to be severable, and all other provisions of this Agreement shall remain fully enforceable, and this Agreement shall be interpreted in all respects as if such provision were omitted.
- 17. NOTICES. Any notice required or permitted by this Agreement shall be in writing and shall be deemed to have been sufficiently given for all purposes if sent by certified or registered mail, postage and fees prepaid, addressed to the party to whom such notice is intended to be given at the address set forth on the signature page below, or at such other address as has been previously furnished in writing to the other party or parties. Such notice shall be deemed to have been given when deposited in the U.S. Mail.

- **18. PARAGRAPH CAPTIONS.** The captions of the paragraphs are set forth only for convenience and reference, and are not intended in any way to define, limit, or describe the scope or intent of this Agreement.
- **19. ADDITIONAL DOCUMENTS OR ACTION.** The parties agree to execute any additional documents and to take any additional action necessary to carry out this Agreement.
- **20. SUPERSEDING AGREEMENT; INTEGRATION AND AMENDMENT.** This Revised Restated Agreement supersedes all prior employment agreements between the parties. This Agreement represents the entire agreement between the parties and there are no oral or collateral agreements or understandings. This Agreement may be amended only by an instrument in writing signed by the parties.
- 21. ALTERNATIVE DISPUTE RESOLUTION. In the event of any dispute or claim arising under or related to this Agreement, the parties shall use their best efforts to settle such dispute or claim through good faith negotiations with each other. If such dispute or claim is not settled through negotiations within 30 days after the earliest date on which one party notifies the other party in writing of his or its desire to attempt to resolve such dispute or claim through negotiations, then the parties agree to attempt in good faith to settle such dispute or claim by mediation conducted under the auspices of the Judicial Arbiter Group (JAG) of Denver, Colorado or, if JAG is no longer in existence, or if the parties agree otherwise, then under the auspices of a recognized established mediation service within the State of Colorado. Such mediation shall be conducted within 60 days following either party's written request therefore if such dispute or claim is not settled through mediation, then either party may initiate a civil action and/or pursue such other remedies as may be available at law or in equity.
- **22. GOVERNING LAW.** This Agreement shall be governed by the laws of Colorado.

DATED. January 25, 2017

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	Donald T. Haddad, Employee
	ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J
	By Robert J. Smith President of the Board of Education
	395 South Pratt Parkway Longmont, Colorado 80501
ATTEST:	
Debbie Lammers Secretary of the Board of Education	

ATTACHMENT A Legal Holidays

New Year's Day
Martin Luther King Jr. Day
Presidents' Day
Memorial Day
July 4th – Independence Day
Labor Day
Thanksgiving Day and the Friday following Thanksgiving Day
December 24
December 25
December 31

Where a paid holiday falls on a Saturday or Sunday, the Employee may elect to take either the preceding Friday or the following Monday as the designated paid holiday.