

MEMORANDUM

DATE: June 22, 2016
TO: Board of Education
FROM: Dr. Don Haddad, Superintendent of Schools
SUBJECT: Adoption of Supplemental Budget for Fiscal Year 2016

RECOMMENDATION:

That the Board of Education adopt the Superintendent's Supplemental Budget for the 2016 Fiscal Year.

BACKGROUND INFORMATION:

As the 2015-2016 fiscal year draws to a close, financial services staff prepare an overall estimation of year-end results in an attempt to ensure that the District is in compliance with statute regarding budgets, appropriations and use of beginning fund balances for the current year.

Colorado Revised Statute 22-44-110(5) allows the Board of Education to adopt a supplemental budget subsequent to January 31 to appropriate money received for a specific purpose. Additional revenues were received by the District and are being appropriated for each fund for the fiscal year beginning July 1, 2015 and extending through June 30, 2016.



APPROPRIATION RESOLUTION

WHEREAS, C.R.S. § 22-44-103(1) requires the board of education of each school district to adopt a budget and an appropriation resolution for each fiscal year;

WHEREAS, C.R.S. § 22-44-115(1) prohibits the expenditure of moneys in excess of the amount appropriated by resolution for a particular fund; and,

WHEREAS, C.R.S. § 22-44-110(5) allows the board of education to change the budget, for any purpose, at any time prior to January 31 of the fiscal year for which the budget was adopted, and to adopt a supplemental budget subsequent to January 31 to appropriate money received for a specific purpose.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE ST. VRAIN VALLEY SCHOOL DISTRICT RE-1J that the revenues and expenditures as indicated below be appropriated for the fiscal year beginning July 1, 2015 and ending June 30, 2016, and adopts the amended budget related thereto.

Community Education Fund

Revenues received for expanded Community Schools Programs	\$ 400,000
Expenditures, including compensation, services, and supplies	\$ 400,000

Dated: June 22, 2016



President of the Board



Secretary of the Board

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

	Actual 6/30/15	Adopted Budget 6/30/16	Amended Budget 6/30/16	2nd Amended Budget 6/30/16
Revenues				
Investment income	\$ 3,195	\$ 5,000	\$ 5,000	\$ 5,000
Charges for services	5,662,654	5,750,000	6,100,000	6,500,000
Total revenues	5,665,849	5,755,000	6,105,000	6,505,000
Expenditures				
Instruction	5,779,057	6,550,000	6,250,000	6,650,000
Support	583,794	475,000	620,000	620,000
Capital Outlay	83,480	-	75,000	75,000
Total expenditures	6,446,331	7,025,000	6,945,000	7,345,000
Excess (deficiency) of revenues over (under) expenditures	(780,482)	(1,270,000)	(840,000)	(840,000)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	(6,669)	-	-	-
Net change in fund balance	(787,151)	(1,270,000)	(840,000)	(840,000)
Fund balance, beginning	3,153,357	1,891,457	2,366,206	2,366,206
Fund balance, ending				
Restricted	2,366,206	621,457	1,526,206	1,526,206
Fund balance, ending	\$ 2,366,206	\$ 621,457	\$ 1,526,206	\$ 1,526,206