



September 2015 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

395 South Pratt Parkway • Longmont CO • 80501-6436

St. Vrain Valley School District RE-1J
Financial Executive Summary
For the period July 1 to September 30

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

Fund	PDF/ Rpt page	B/S	A2A	B2A	Notes
General Fund	6				CY "cash & investments" 15% increase due to increased revenues & FY15 out performance CY "accts receivable" increase due to BEST grant \$ not yet received CY "taxes A/R, D/R" increase due to collections, timing CY "payroll withholdings" decrease due to PY posting strategy
	7				CY "chgs for svc" \$125k decrease due to timing of trip charges CY "misc rev" \$698k decrease due to timing of e-rate revenues CY "equalization" \$1.8m increase due to increased funding/FPC CY "ELPA" \$1.5m increase due to timing; PY \$ received in Q2 CY "other state rev" \$457k decrease (READ Act) due to Q1 alloc to charters
	8-9				CY "sal/bene" \$2.6m increase CY "purch svc" \$219k & "supplies" \$1m decrease due to timing CY "charter alloc" \$456k increase due to increased funding/FPC
					Based on passage of time, 25% through the fiscal year
Colo Preschool	10-11	n/a	n/a		
Risk Management	13-15	n/a			CY "purch svc" \$246k decrease due to timing of insur premium payments
Bond Redemption	18-19	n/a	n/a		
Building	20-21	n/a	n/a		Amended budget will be updated to reflect both FTE & extra duty wages
Capital Reserve	23-25	n/a			
Comm Education	27-29	n/a			CY net increase due to Colo Health Fndtn award & Drivers Ed capital lease
Fair Contributions	30-31	n/a	n/a		
Grants	33-35	n/a			i3 grant ends in Sep 2015
Nutrition Services	36-39				CY "cash & invest" \$655k increase due to decrease grants receivable & net increase in 'income', including a 'cooking grant'
Student Activity (23)	41-43	n/a			Amended budget will be updated to adjust for prior year ending balance
Self Insurance Fund	46-47	n/a	n/a		With two full years in health plan, better trend data available for budgeting purposes & analysis
Student Activity (74)	49-51	n/a			Amended budget will be updated to adjust for prior year ending balance
Student Scholarship	52-53	n/a	n/a		PY & CY scholarships at 49% & 58%, respectively, of budget due to timing
Investments	55		n/a	n/a	

LEGEND:



No issues or concerns; operating w/in expectations



Matters of slight concern; monitoring closely



Major issue or concern; requires immediate attention or action

St. Vrain Valley School District RE-1J
Financial Executive Summary (continued)
For the period July 1 to September 30

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

	FY15		FY16	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 36,064,606	15%	\$ 38,161,420	15%
Expenditures	46,051,289	19%	47,873,546	18%
Net change in fund balance	(9,986,683)		(9,712,126)	
Beg fund balance	62,390,069		74,997,279	
End fund balance	52,403,386		65,285,153	
Liabilities	14,014,695		12,638,581	
Total liabilities and fund balance	\$ 66,418,081		\$ 77,923,734	
Assets	\$ 66,418,081		\$ 77,923,734	
Colorado Preschool Program Fund				
End fund balance	\$ 700,932		\$ 865,843	
Risk Management Fund				
Change in fund balance	\$ (145,738)		\$ 156,549	
Beg fund balance	3,312,831		3,302,891	
End fund balance	\$ 3,167,093		\$ 3,459,440	
Building Fund				
Expenditures	\$ 5,472,891	24%	\$ 2,516,207	21%
End fund balance	\$ 19,416,767		\$ 10,598,623	
Capital Reserve Fund				
Change in fund balance	\$ (494,501)		\$ 198,391	
Beg fund balance	8,588,049		7,389,624	
End fund balance	\$ 8,093,548		\$ 7,588,015	
Community Education Fund				
Net change in fund balance	\$ (351,466)		\$ 97,021	
Beg fund balance	3,153,357		2,366,206	
End fund balance	\$ 2,801,891		\$ 2,463,227	
Fair Contributions Fund				
End fund balance	\$ 5,453,692		\$ 6,594,232	
Grants Fund				
Grants receivable	\$ 2,156,263		\$ 2,046,773	
Student Activity (Special Rev)				
End fund balance	\$ 4,481,125		\$ 4,999,831	
Nutrition Services				
Revenues	\$ 1,764,549	19%	\$ 1,859,781	20%
Expenses	1,627,029	18%	1,458,062	16%
Non-cash items	(1,046,337)	-108%	-	n/a
Change in net assets	(908,817)		401,719	
Beg net assets	3,273,080		2,358,675	
End net assets	\$ 2,364,263		\$ 2,760,394	

FUND ACCOUNTING

The District uses funds to report its financial position and changes in financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate “fund types”.

Governmental funds are used to account for all or most of a government’s general activities, including the servicing of long-term debt (debt service fund), the construction of new schools (capital projects fund), and the collection and disbursement of earmarked funds (special revenue funds). The District’s governmental funds consist of the following: *General Fund*; *Colorado Preschool Program Fund* and *Risk Management Fund*, both sub-funds of the General Fund; *Bond Redemption Fund*; *Building Fund*; *Capital Reserve* *Capital Projects Fund*; and five special revenue funds, including the *Government Designated -Purpose Grants Fund*.

Proprietary Funds focus on the determination of the changes in net assets, financial position, and cash flows and are classified as either enterprise or internal service. Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The District does not have an enterprise fund. Internal service funds account for the financing of services provided by one department to other departments of the District on a cost reimbursement basis. The District’s only internal service fund is the *Self Insurance Fund*.

Fiduciary Funds’ reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District’s own programs. The *Student Scholarship Fund* is the District’s only trust fund. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District’s only agency fund is the *Student Activity Fund*.

GOVERNMENTAL FUNDS

General Fund

The General Fund is the District's general operating fund and is used to account for all financial transactions except those required to be accounted for in another fund. Major revenue sources include local property taxes, specific ownership taxes, and State of Colorado equalization funding, as determined by the School Finance Act of 1994, as amended. Expenditures include all costs associated with the daily operation of the schools, except for programs funded by grants from federal and state governments, school construction, certain capital outlay expenditures, debt service, food service operations, extracurricular athletic and other pupil activities, and insurance transactions.

The Colorado Preschool Program Fund is reported as a sub-fund of the General Fund. Moneys allocated to this fund from the General Fund are used to pay the costs of providing preschool services directly to qualified at-risk children enrolled in the District's preschool program pursuant to C.R.S. 22-28-102.

The Risk Management Fund is also a sub-fund of the General Fund. Moneys allocated to this fund from the General Fund are used to account for the payment of loss or damage to the property of the District, workers' compensation, property and liability claims, and the payment of related administration expenses.

St. Vrain Valley School District RE-1J

General Fund (10)

Balance Sheet (Unaudited)

As of September 30,

	<u>2014</u>	<u>2015</u>	
Assets			
Cash and investments	\$ 64,101,722	\$ 73,880,954	
Accounts receivable	43,800	531,637	
Taxes receivable	1,757,442	2,950,359	A
Prepaid expenditures	269	276	
Inventories	514,848	560,508	
Total assets	<u>\$ 66,418,081</u>	<u>\$ 77,923,734</u>	
Liabilities			
Accounts payable	\$ 19,323	\$ -	
Retainage payable	2,048	-	
Accrued salaries and benefits	1,850,852	1,906,838	B
Payroll withholdings	10,130,310	7,685,994	
Deferred revenues	2,012,162	3,045,749	A, C
Total liabilities	<u>14,014,695</u>	<u>12,638,581</u>	
Fund balances			
Nonspendable: prepaids, inventories	515,117	560,784	
Restricted: TABOR	7,801,664	8,023,712	
Committed: contingency	5,201,109	5,349,142	
Committed: BOE allocations	8,198,497	8,704,722	
Assigned: Mill Levy Override	25,962,990	25,498,100	
Assigned: current year obligations	3,181,544	4,815,248	
Unassigned	1,542,465	12,333,445	
Total fund balance	<u>52,403,386</u>	<u>65,285,153</u>	
Total liabilities and fund balance	<u>\$ 66,418,081</u>	<u>\$ 77,923,734</u>	

Footnote

- A On January 1, when property taxes are levied, the District records property taxes receivable and a corresponding deferred revenue. As taxes are collected, the District reduces the receivable and deferred revenue and records the tax revenue.
- B The District is accruing salaries and benefits of employees whose contracts run from Aug 1 to Jul 31. The accrual rate is 1/11 of the contract amount per month. As of June 30, the District will have accrued the full amount of salaries and benefits payable.
- C In addition to property taxes recorded January 1, the deferred revenue represents the amount to be recognized from the District's forward investment agreements entered into in June 2003. A portion of the deferred revenue is recognized each month in accordance with the agreements.

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to September 30

	FY15 July - September Actual	FY16 July - September Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 372,928	\$ 475,346	\$ 102,418	27.46%
4 Specific ownership taxes	1,412,082	1,363,142	(48,940)	-3.47%
5 Mill levy override	183,037	221,849	38,812	21.20%
6 Investment income	62,615	66,076	3,461	5.53%
7 Charges for service	631,578	505,846	(125,732)	-19.91%
8 Miscellaneous	1,191,160	492,710	(698,450)	-58.64%
9 Total local revenues	<u>3,853,400</u>	<u>3,124,969</u>	<u>(728,431)</u>	-18.90%
10 State				
11 Equalization, net	31,164,058	32,986,477	1,822,419	5.85%
12 Special Education	-	-	-	N/A
13 Vocational Education	-	-	-	N/A
14 Transportation	-	-	-	N/A
15 Gifted and Talented	-	-	-	N/A
16 English Language Proficiency Act	-	1,459,344	1,459,344	N/A
17 BEST grant	-	-	-	N/A
18 Other state sources	1,047,148	590,630	(456,518)	-43.60%
19 Total state revenues	<u>32,211,206</u>	<u>35,036,451</u>	<u>2,825,245</u>	8.77%
20 Federal				
21 BOCES	-	-	-	N/A
22 Build America Bond Rebates	-	-	-	N/A
23 Total federal revenues	<u>-</u>	<u>-</u>	<u>-</u>	N/A
24 Total revenues	<u>36,064,606</u>	<u>38,161,420</u>	<u>2,096,814</u>	5.81%
25				
26 Expenditures				
27 Salaries	25,561,313	27,215,177	1,653,864	6.47%
28 Benefits	8,061,675	9,023,500	961,825	11.93%
29 Purchased services	2,030,687	1,812,152	(218,535)	-10.76%
30 Supplies and materials	4,608,788	3,587,824	(1,020,964)	-22.15%
31 Other	159,159	184,329	25,170	15.81%
32 Allocation to charter schools	5,560,676	6,016,229	455,553	8.19%
33 Capital outlay	68,991	34,335	(34,656)	-50.23%
34 Total expenditures	<u>46,051,289</u>	<u>47,873,546</u>	<u>1,822,257</u>	3.96%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(9,986,683)	(9,712,126)	274,557	2.75%
37				
38 Fund balance, beginning	<u>62,390,069</u>	<u>74,997,279</u>	<u>12,607,210</u>	20.21%
39 Fund balance, ending	<u>\$ 52,403,386</u>	<u>\$ 65,285,153</u>	<u>\$ 12,881,767</u>	24.58%

St. Vrain Valley School District RE-1J

General Fund (10)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2014 to September 30, 2014

	FY15 Adopted Budget	FY15 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 62,139,682	\$ 372,928	\$ (61,766,754)	0.60%
4 Specific ownership taxes	6,643,214	1,412,082	(5,231,132)	21.26%
5 Mill levy override	33,185,188	183,037	(33,002,151)	0.55%
6 Investment income	226,000	62,615	(163,385)	27.71%
7 Charges for service	6,459,779	631,578	(5,828,201)	9.78%
8 Miscellaneous	2,074,066	1,191,160	(882,906)	57.43%
9 Total local revenues	<u>110,727,929</u>	<u>3,853,400</u>	<u>(106,874,529)</u>	3.48%
10 State				
11 Equalization, net	120,192,208	31,164,058	(89,028,150)	25.93%
12 Special Education	5,237,019	-	(5,237,019)	0.00%
13 Vocational Education	677,984	-	(677,984)	0.00%
14 Transportation	1,562,186	-	(1,562,186)	0.00%
15 Gifted and Talented	267,554	-	(267,554)	0.00%
16 English Language Proficiency Act	331,013	-	(331,013)	0.00%
17 BEST grant	-	-	-	N/A
18 Other state sources	527,980	1,047,148	519,168	198.33%
19 Total state revenues	<u>128,795,944</u>	<u>32,211,206</u>	<u>(96,584,738)</u>	25.01%
20 Federal				
21 BOCES	88,000	-	(88,000)	0.00%
22 Build America Bond Rebates	1,367,123	-	(1,367,123)	0.00%
23 Total federal revenues	<u>1,455,123</u>	<u>-</u>	<u>(1,455,123)</u>	0.00%
24 Total revenues	<u>240,978,996</u>	<u>36,064,606</u>	<u>(204,914,390)</u>	14.97%
25				
26 Expenditures				
27 Salaries	141,494,029	25,561,313	115,932,716	18.07%
28 Benefits	43,259,022	8,061,675	35,197,347	18.64%
29 Purchased services	10,576,052	2,030,687	8,545,365	19.20%
30 Supplies and materials	21,592,002	4,608,788	16,983,214	21.34%
31 Other	855,311	159,159	696,152	18.61%
32 Allocation to charter schools	25,326,798	5,560,676	19,766,122	21.96%
33 Capital outlay	233,344	68,991	164,353	29.57%
34 Total expenditures	<u>243,336,558</u>	<u>46,051,289</u>	<u>197,285,269</u>	18.92%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(2,357,562)	(9,986,683)	(7,629,121)	
37				
38 Fund balance, beginning	62,390,069	62,390,069	-	
39 Fund balance, ending	<u>\$ 60,032,507</u>	<u>\$ 52,403,386</u>	<u>\$ (7,629,121)</u>	
40 Expected year-end fund balance as percentage				
41 of annual expenditure budget	<u>24.67%</u>			

St. Vrain Valley School District RE-1J

General Fund (10)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 65,528,675	\$ 475,346	\$ (65,053,329)	0.73%
4 Specific ownership taxes	7,616,475	1,363,142	(6,253,333)	17.90%
5 Mill levy override	32,790,641	221,849	(32,568,792)	0.68%
6 Investment income	226,000	66,076	(159,924)	29.24%
7 Charges for service	5,690,000	505,846	(5,184,154)	8.89%
8 Miscellaneous	2,531,766	492,710	(2,039,056)	19.46%
9 Total local revenues	<u>114,383,557</u>	<u>3,124,969</u>	<u>(111,258,588)</u>	2.73%
10 State				
11 Equalization, net	128,338,424	32,986,477	(95,351,947)	25.70%
12 Special Education	5,677,003	-	(5,677,003)	0.00%
13 Vocational Education	593,710	-	(593,710)	0.00%
14 Transportation	1,558,502	-	(1,558,502)	0.00%
15 Gifted and Talented	278,505	-	(278,505)	0.00%
16 English Language Proficiency Act	1,514,463	1,459,344	(55,119)	96.36%
17 BEST grant	320,000	-	(320,000)	0.00%
18 Other state sources	966,390	590,630	(375,760)	61.12%
19 Total state revenues	<u>139,246,997</u>	<u>35,036,451</u>	<u>(104,210,546)</u>	25.16%
20 Federal				
21 BOCES	36,594	-	(36,594)	0.00%
22 Build America Bond Rebates	1,411,273	-	(1,411,273)	0.00%
23 Total federal revenues	<u>1,447,867</u>	<u>-</u>	<u>(1,447,867)</u>	0.00%
24 Total revenues	<u>255,078,421</u>	<u>38,161,420</u>	<u>(216,917,001)</u>	14.96%
25				
26 Expenditures				
27 Salaries	149,122,455	27,215,177	121,907,278	18.25%
28 Benefits	47,302,362	9,023,500	38,278,862	19.08%
29 Purchased services	11,372,644	1,812,152	9,560,492	15.93%
30 Supplies and materials	23,425,676	3,587,824	19,837,852	15.32%
31 Other	920,295	184,329	735,966	20.03%
32 Allocation to charter schools	27,119,296	6,016,229	21,103,067	22.18%
33 Capital outlay	43,000	34,335	8,665	79.85%
34 Total expenditures	<u>259,305,728</u>	<u>47,873,546</u>	<u>211,432,182</u>	18.46%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(4,227,307)	(9,712,126)	(5,484,819)	
37				
38 Fund balance, beginning	74,997,279	74,997,279	-	
39 Fund balance, ending	<u>\$ 70,769,972</u>	<u>\$ 65,285,153</u>	<u>\$ (5,484,819)</u>	
40 Expected year-end fund balance as percentage				
41 of annual expenditure budget	<u>27.29%</u>			

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2014 to September 30, 2014

	FY15 Adopted Budget	FY15 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,208,000	\$ 308,573	\$ (899,427)	25.54%
Investment income	-	62	62	N/A
Total revenues	<u>1,208,000</u>	<u>308,635</u>	<u>(899,365)</u>	25.55%
Expenditures				
Salaries	156,855	34,946	121,909	22.28%
Benefits	47,633	11,025	36,608	23.15%
Purchased services	930,625	10,785	919,840	1.16%
Supplies and materials	48,512	2,790	45,722	5.75%
Other	24,375	2,270	22,105	9.31%
Total expenditures	<u>1,208,000</u>	<u>61,816</u>	<u>1,146,184</u>	5.12%
Excess (deficiency) of revenues over (under) expenditures	-	246,819	246,819	
Fund balance, beginning	<u>454,113</u>	<u>454,113</u>	<u>-</u>	
Fund balance, ending	<u>\$ 454,113</u>	<u>\$ 700,932</u>	<u>\$ 246,819</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>37.59%</u>			

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,481,001	\$ 370,250	\$ (1,110,751)	25.00%
Investment income	250	97	(153)	38.80%
Total revenues	<u>1,481,251</u>	<u>370,347</u>	<u>(1,110,904)</u>	25.00%
Expenditures				
Salaries	166,621	37,969	128,652	22.79%
Benefits	57,428	11,856	45,572	20.64%
Purchased services	1,113,750	9,083	1,104,667	0.82%
Supplies and materials	99,450	1,810	97,640	1.82%
Other	28,225	1,495	26,730	5.30%
Total expenditures	<u>1,465,474</u>	<u>62,213</u>	<u>1,403,261</u>	4.25%
Excess (deficiency) of revenues over (under) expenditures	15,777	308,134	292,357	
Fund balance, beginning	<u>557,709</u>	<u>557,709</u>	<u>-</u>	
Fund balance, ending	<u>\$ 573,486</u>	<u>\$ 865,843</u>	<u>\$ 292,357</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>39.13%</u>			

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St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to September 30

	FY15 July - September Actual	FY16 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 467	\$ 465	\$ (2)	-0.43%
Equalization	706,861	806,230	99,369	14.06%
Flood relief	122,470	-	(122,470)	-100.00%
Miscellaneous	6,658	70,129	63,471	953.30%
Total revenues	<u>836,456</u>	<u>876,824</u>	<u>40,368</u>	4.83%
Expenditures				
Salaries	52,385	53,355	970	1.85%
Benefits	13,366	14,378	1,012	7.57%
Purchased services	887,684	641,396	(246,288)	-27.75%
Claims paid	26,006	8,504	(17,502)	-67.30%
Supplies	1,282	1,582	300	23.40%
Other	1,471	1,060	(411)	-27.94%
Total expenses	<u>982,194</u>	<u>720,275</u>	<u>(261,919)</u>	-26.67%
Excess (deficiency) of revenues over (under) expenditures	(145,738)	156,549	302,287	-207.42%
Fund balance, beginning	<u>3,312,831</u>	<u>3,302,891</u>	<u>(9,940)</u>	-0.30%
Fund balance, ending	<u>\$ 3,167,093</u>	<u>\$ 3,459,440</u>	<u>\$ 292,347</u>	9.23%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2014 to September 30, 2014

	FY15 Adopted Budget	FY15 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 20,000	\$ 467	\$ (19,533)	2.34%
Equalization	2,827,442	706,861	(2,120,581)	25.00%
Flood relief	-	122,470	122,470	N/A
Miscellaneous	15,000	6,658	(8,342)	44.39%
Total revenues	<u>2,862,442</u>	<u>836,456</u>	<u>(2,025,986)</u>	29.22%
Expenditures				
Salaries	269,552	52,385	217,167	19.43%
Benefits	71,000	13,366	57,634	18.83%
Purchased services	1,123,970	887,684	236,286	78.98%
Claims paid	1,300,000	26,006	1,273,994	2.00%
Supplies	53,700	1,282	52,418	2.39%
Other	44,220	1,471	42,749	3.33%
Total expenses	<u>2,862,442</u>	<u>982,194</u>	<u>1,880,248</u>	34.31%
Excess (deficiency) of revenues over (under) expenditures	-	(145,738)	(145,738)	
Fund balance, beginning	<u>3,312,831</u>	<u>3,312,831</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,312,831</u>	<u>\$ 3,167,093</u>	<u>\$ (145,738)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>115.73%</u>			

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 465	\$ (4,535)	9.30%
Equalization	3,224,919	806,230	(2,418,689)	25.00%
Flood relief	-	-	-	N/A
Miscellaneous	10,000	70,129	60,129	701.29%
Total revenues	<u>3,239,919</u>	<u>876,824</u>	<u>(2,363,095)</u>	27.06%
Expenditures				
Salaries	228,126	53,355	174,771	23.39%
Benefits	64,353	14,378	49,975	22.34%
Purchased services	1,472,570	641,396	831,174	43.56%
Claims paid	1,600,000	8,504	1,591,496	0.53%
Supplies	72,650	1,582	71,068	2.18%
Other	52,220	1,060	51,160	2.03%
Total expenses	<u>3,489,919</u>	<u>720,275</u>	<u>2,769,644</u>	20.64%
Excess (deficiency) of revenues over (under) expenditures	(250,000)	156,549	406,549	
Fund balance, beginning	<u>3,302,891</u>	<u>3,302,891</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,052,891</u>	<u>\$ 3,459,440</u>	<u>\$ 406,549</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>87.48%</u>			

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GOVERNMENTAL FUNDS

Major Governmental Funds

The Bond Redemption Fund is a debt service fund. It is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The fund's primary revenue source is local property taxes levied specifically for debt service.

The Building Fund is a capital projects fund that is used to account for the proceeds of bond sales and expenditures for capital outlay for land, buildings, improvements of grounds, construction of buildings, additions or remodeling of buildings or initial, additional and replacement of equipment.

Nonmajor Governmental Fund

The Capital Reserve Capital Projects Fund is used to account for revenue allocations from the General Fund and other revenues allocated to or earned in this fund, and the expenditures for the ongoing capital needs of the District, such as acquisition of land, building additions and improvements, and equipment purchases where the estimated unit cost is in excess of \$1,000.

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2014 to September 30, 2014

	FY15 Adopted Budget	FY15 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 36,139,866	\$ 209,767	\$ (35,930,099)	0.58%
Investment income	2,000	313	(1,687)	15.65%
Miscellaneous	-	-	-	N/A
Total revenues	<u>36,141,866</u>	<u>210,080</u>	<u>(35,931,786)</u>	0.58%
Expenditures				
Debt principal	14,140,000	-	14,140,000	0.00%
Debt interest - Dec 15 & June 15	19,880,767	-	19,880,767	0.00%
Fiscal charges	10,000	-	10,000	0.00%
Total expenditures	<u>34,030,767</u>	<u>-</u>	<u>34,030,767</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	2,111,099	210,080	(1,901,019)	
Fund balance, beginning	<u>32,700,504</u>	<u>32,700,504</u>	<u>-</u>	
Fund balance, ending	<u>\$ 34,811,603</u>	<u>\$ 32,910,584</u>	<u>\$ (1,901,019)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>102.29%</u>			

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 35,710,190	\$ 141,173	\$ (35,569,017)	0.40%
Investment income	2,000	378	(1,622)	18.90%
Miscellaneous	-	-	-	N/A
Total revenues	<u>35,712,190</u>	<u>141,551</u>	<u>(35,570,639)</u>	0.40%
Expenditures				
Debt principal	15,225,000	-	15,225,000	0.00%
Debt interest - Dec 15 & June 15	18,932,570	-	18,932,570	0.00%
Fiscal charges	10,000	-	10,000	0.00%
Total expenditures	<u>34,167,570</u>	<u>-</u>	<u>34,167,570</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	1,544,620	141,551	(1,403,069)	
Fund balance, beginning	<u>34,035,743</u>	<u>34,035,743</u>	<u>-</u>	
Fund balance, ending	<u>\$ 35,580,363</u>	<u>\$ 34,177,294</u>	<u>\$ (1,403,069)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>104.13%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2014 to September 30, 2014

	FY15 Adopted Budget	FY15 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 21,385	\$ 12,268	\$ (9,117)	57.37%
Miscellaneous	-	15,370	15,370	N/A
Total revenues	<u>21,385</u>	<u>27,638</u>	<u>6,253</u>	129.24%
Expenditures				
Salaries	225,000	98,138	126,862	43.62%
Benefits	58,188	23,156	35,032	39.80%
Purchased services	7,300,000	820,631	6,479,369	11.24%
Supplies	100,000	-	100,000	0.00%
Construction projects	14,799,050	4,530,216	10,268,834	30.61%
Other	<u>50,000</u>	<u>750</u>	<u>49,250</u>	1.50%
Total expenditures	<u>22,532,238</u>	<u>5,472,891</u>	<u>17,059,347</u>	24.29%
Excess (deficiency) of revenues over (under) expenditures	(22,510,853)	(5,445,253)	17,065,600	
Fund balance, beginning	<u>24,862,020</u>	<u>24,862,020</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,351,167</u>	<u>\$ 19,416,767</u>	<u>\$ 17,065,600</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>10.43%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 45,000	\$ 10,119	\$ (34,881)	22.49%
Miscellaneous	-	-	-	N/A
Total revenues	<u>45,000</u>	<u>10,119</u>	<u>(34,881)</u>	22.49%
Expenditures				
Salaries	225,000	75,420	149,580	33.52%
Benefits	58,188	20,544	37,644	35.31%
Purchased services	4,000,000	2,341,630	1,658,370	58.54%
Supplies	100,000	-	100,000	0.00%
Construction projects	7,437,332	78,013	7,359,319	1.05%
Other	<u>50,000</u>	<u>600</u>	<u>49,400</u>	1.20%
Total expenditures	<u>11,870,520</u>	<u>2,516,207</u>	<u>9,354,313</u>	21.20%
Excess (deficiency) of revenues over (under) expenditures	(11,825,520)	(2,506,088)	9,319,432	
Fund balance, beginning	<u>13,104,711</u>	<u>13,104,711</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,279,191</u>	<u>\$ 10,598,623</u>	<u>\$ 9,319,432</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>10.78%</u>			

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St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to September 30

	FY15 July - September Actual	FY16 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 1,199,014	\$ 1,201,451	\$ 2,437	0.20%
Investment income	2,098	3,880	1,782	84.94%
Miscellaneous	64,014	774	(63,240)	-98.79%
Total revenues	<u>1,265,126</u>	<u>1,206,105</u>	<u>(59,021)</u>	-4.67%
Expenditures				
Capital projects	<u>1,759,627</u>	<u>1,007,714</u>	<u>(751,913)</u>	-42.73%
Total expenditures	<u>1,759,627</u>	<u>1,007,714</u>	<u>(751,913)</u>	-42.73%
Excess (deficiency) of revenues over (under) expenditures	(494,501)	198,391	692,892	-140.12%
Fund balance, beginning	<u>8,588,049</u>	<u>7,389,624</u>	<u>(1,198,425)</u>	-13.95%
Fund balance, ending	<u><u>\$ 8,093,548</u></u>	<u><u>\$ 7,588,015</u></u>	<u><u>\$ (505,533)</u></u>	-6.25%

St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2014 to September 30, 2014

	FY15 Adopted Budget	FY15 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,796,055	\$ 1,199,014	\$ (3,597,041)	25.00%
Investment income	10,000	2,098	(7,902)	20.98%
Miscellaneous	20,000	64,014	44,014	320.07%
Total revenues	<u>4,826,055</u>	<u>1,265,126</u>	<u>(3,560,929)</u>	26.21%
Expenditures				
Capital projects	<u>4,826,055</u>	<u>1,759,627</u>	<u>3,066,428</u>	36.46%
Total expenditures	<u>4,826,055</u>	<u>1,759,627</u>	<u>3,066,428</u>	36.46%
Excess (deficiency) of revenues over (under) expenditures	-	(494,501)	(494,501)	
Fund balance, beginning	<u>8,588,049</u>	<u>8,588,049</u>	<u>-</u>	
Fund balance, ending	<u>\$ 8,588,049</u>	<u>\$ 8,093,548</u>	<u>\$ (494,501)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>177.95%</u>			

St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,805,803	\$ 1,201,451	\$ (3,604,352)	25.00%
Investment income	7,500	3,880	(3,620)	51.73%
Miscellaneous	75,000	774	(74,226)	1.03%
Total revenues	<u>4,888,303</u>	<u>1,206,105</u>	<u>(3,682,198)</u>	24.67%
Expenditures				
Capital projects	<u>6,750,000</u>	<u>1,007,714</u>	<u>5,742,286</u>	14.93%
Total expenditures	<u>6,750,000</u>	<u>1,007,714</u>	<u>5,742,286</u>	14.93%
Excess (deficiency) of revenues over (under) expenditures	(1,861,697)	198,391	2,060,088	
Fund balance, beginning	<u>7,389,624</u>	<u>7,389,624</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,527,927</u>	<u>\$ 7,588,015</u>	<u>\$ 2,060,088</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>81.90%</u>			

GOVERNMENTAL FUNDS

Major Special Revenue Fund

The Governmental Designated-Purpose Grants Fund is used to account for restricted state and federal grants including, but not limited to, Title I Part A – Improving the Academic Achievement of the Disadvantaged; Individuals with Disabilities Education Act (IDEA Part B); and Race to the Top.

Nonmajor Special Revenue Funds

The Community Education Fund is used to record the tuition-based activities including driver's education, summer school, child care, enrichment, and preschool.

In accordance with intergovernmental agreements, the Fair Contributions Fund is used to collect money for the acquisition, development, or expansion of public school sites based on impacts created by residential subdivisions.

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

The Student Activity Fund is used to record financial transactions related to school sponsored pupil intrascholastic and interscholastic athletic and other related activities. Revenues of this fund are primarily from student fees, gate receipts, and gifts.

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to September 30

	FY15 July - September Actual	FY16 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 745	\$ 1,185	\$ 440	59.06%
Charges for services				
A Drivers Education Program	142,979	100,947	(42,032)	-29.40%
B Summer School Program	13,840	19,402	5,562	40.19%
Community School Programs				
C Day Care	545,992	556,461	10,469	1.92%
D Enrichment	89,567	96,721	7,154	7.99%
E Kinder Enrichment	59,663	74,851	15,188	25.46%
F Comm'y Educ Central Office	25,241	54,203	28,962	114.74%
Facility Use				
G Building Share	3,943	5,505	1,562	39.61%
H Comm'y School Share	57,189	72,398	15,209	26.59%
I Community grant programs	12,430	660,447	648,017	5213.33%
J Other Programs	68,867	55,095	(13,772)	-20.00%
Total revenues	<u>1,020,456</u>	<u>1,697,215</u>	<u>676,759</u>	66.32%
Expenditures				
Instruction				
A Drivers Education Program	64,736	179,418	114,682	177.15%
B Summer School Program	84,414	42,716	(41,698)	-49.40%
Community School Programs				
C Day Care	745,434	827,172	81,738	10.97%
D Enrichment	43,090	71,349	28,259	65.58%
E Kinder Enrichment	126,087	206,509	80,422	63.78%
F Comm'y Educ Central Office	99,435	105,633	6,198	6.23%
Facility Use				
G Building Share	11,951	13,912	1,961	16.41%
H Comm'y School Share	111,027	62,630	(48,397)	-43.59%
I Community grant programs	55,447	30,656	(24,791)	-44.71%
J Other Programs	30,301	60,199	29,898	98.67%
Total expenditures	<u>1,371,922</u>	<u>1,600,194</u>	<u>228,272</u>	16.64%
Excess (deficiency) of revenues over (under) expenditures	(351,466)	97,021	448,487	-127.60%
Other Financing Sources				
Proceeds from capital lease	-	110,322	110,322	N/A
Net change in fund balance	(351,466)	207,343	558,809	-158.99%
Fund balance, beginning	<u>3,153,357</u>	<u>2,366,206</u>	<u>(787,151)</u>	-24.96%
Fund balance, ending	<u>\$ 2,801,891</u>	<u>\$ 2,573,549</u>	<u>\$ (228,342)</u>	-8.15%

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2014 to September 30, 2014

	FY15 Adopted Budget	FY15 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 745	\$ (4,255)	14.90%
Charges for services	<u>5,446,184</u>	<u>1,019,711</u>	<u>(4,426,473)</u>	18.72%
Total revenues	<u>5,451,184</u>	<u>1,020,456</u>	<u>(4,430,728)</u>	18.72%
Expenditures				
Instruction	5,560,000	1,272,487	4,287,513	22.89%
Support services	<u>300,000</u>	<u>99,435</u>	<u>200,565</u>	33.15%
Total expenditures	<u>5,860,000</u>	<u>1,371,922</u>	<u>4,488,078</u>	23.41%
Excess (deficiency) of revenues over (under) expenditures	(408,816)	(351,466)	57,350	
Other Financing Uses				
Proceeds from capital lease	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(408,816)	(351,466)	57,350	
Fund balance, beginning	<u>3,153,357</u>	<u>3,153,357</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,744,541</u>	<u>\$ 2,801,891</u>	<u>\$ 57,350</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>46.84%</u>			

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,185	\$ (3,815)	23.70%
Charges for services	<u>5,750,000</u>	<u>1,696,030</u>	<u>(4,053,970)</u>	29.50%
Total revenues	<u>5,755,000</u>	<u>1,697,215</u>	<u>(4,057,785)</u>	29.49%
Expenditures				
Instruction	6,550,000	1,494,561	5,055,439	22.82%
Support services	<u>475,000</u>	<u>105,633</u>	<u>369,367</u>	22.24%
Total expenditures	<u>7,025,000</u>	<u>1,600,194</u>	<u>5,424,806</u>	22.78%
Excess (deficiency) of revenues over (under) expenditures	(1,270,000)	97,021	1,367,021	
Other Financing Uses				
Proceeds from capital lease	<u>-</u>	<u>110,322</u>	<u>110,322</u>	N/A
Net change in fund balance	(1,270,000)	207,343	1,477,343	
Fund balance, beginning	<u>2,366,206</u>	<u>2,366,206</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,096,206</u>	<u>\$ 2,573,549</u>	<u>\$ 1,477,343</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>15.60%</u>			

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2014 to September 30, 2014

	FY15 Adopted Budget	FY15 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 50,000	\$ 13,898	\$ (36,102)	27.80%
Cash in lieu	850,000	163,737	(686,263)	19.26%
Total revenues	<u>900,000</u>	<u>177,635</u>	<u>(722,365)</u>	19.74%
Expenditures				
Purchased services	150,000	855	149,145	0.57%
Capital outlay	<u>5,813,689</u>	<u>-</u>	<u>5,813,689</u>	0.00%
Total expenditures	<u>5,963,689</u>	<u>855</u>	<u>5,962,834</u>	0.01%
Excess (deficiency) of revenues over (under) expenditures	(5,063,689)	176,780	5,240,469	
Fund balance, beginning	<u>5,276,912</u>	<u>5,276,912</u>	<u>-</u>	
Fund balance, ending	<u>\$ 213,223</u>	<u>\$ 5,453,692</u>	<u>\$ 5,240,469</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>3.58%</u>			

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 56,000	\$ 12,189	\$ (43,811)	21.77%
Cash in lieu	1,100,000	175,013	(924,987)	15.91%
Total revenues	<u>1,156,000</u>	<u>187,202</u>	<u>(968,798)</u>	16.19%
Expenditures				
Purchased services	150,000	-	150,000	0.00%
Capital outlay	<u>7,317,912</u>	<u>-</u>	<u>7,317,912</u>	0.00%
Total expenditures	<u>7,467,912</u>	<u>-</u>	<u>7,467,912</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	(6,311,912)	187,202	6,499,114	
Fund balance, beginning	<u>6,407,030</u>	<u>6,407,030</u>	<u>-</u>	
Fund balance, ending	<u>\$ 95,118</u>	<u>\$ 6,594,232</u>	<u>\$ 6,499,114</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>1.27%</u>			

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St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to September 30

	FY15 July - September Actual	FY16 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	-	391,940	391,940	N/A
Federal grants	575,720	411,389	(164,331)	-28.54%
ARRA-Federal Education Stimulus Funds	292,141	196,698	(95,443)	-32.67%
Total revenues	<u>867,861</u>	<u>1,000,027</u>	<u>132,166</u>	15.23%
Expenditures				
Salaries	2,142,711	2,106,011	(36,700)	-1.71%
Benefits	570,953	642,437	71,484	12.52%
Purchased services	179,737	55,109	(124,628)	-69.34%
Supplies and materials	127,192	204,379	77,187	60.69%
Other	3,531	13,000	9,469	268.17%
Capital outlay	-	25,864	25,864	N/A
Total expenditures	<u>3,024,124</u>	<u>3,046,800</u>	<u>22,676</u>	0.75%
Excess (deficiency) of revenues over (under) expenditures	(2,156,263)	(2,046,773)	109,490	5.08%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,156,263)</u>	<u>\$ (2,046,773)</u>	<u>\$ 109,490</u>	5.08%

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, 2014 to September 30, 2014

	FY15 Adopted Budget	FY15 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	540,000	-	(540,000)	0.00%
Federal grants	10,467,000	575,720	(9,891,280)	5.50%
ARRA-Federal Education Stimulus Funds	<u>4,200,000</u>	<u>292,141</u>	<u>(3,907,859)</u>	6.96%
Total revenues	<u>15,207,000</u>	<u>867,861</u>	<u>(14,339,139)</u>	5.71%
Expenditures				
Salaries	9,000,000	2,142,711	6,857,289	23.81%
Benefits	2,610,000	570,953	2,039,047	21.88%
Purchased services	750,000	179,737	570,263	23.96%
Supplies and materials	2,000,000	127,192	1,872,808	6.36%
Other	670,000	3,531	666,469	0.53%
Capital outlay	<u>177,000</u>	<u>-</u>	<u>177,000</u>	0.00%
Total expenditures	<u>15,207,000</u>	<u>3,024,124</u>	<u>12,182,876</u>	19.89%
Excess (deficiency) of revenues over (under) expenditures	-	(2,156,263)	(2,156,263)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund (deficit), ending	<u>\$ -</u>	<u>\$ (2,156,263)</u>	<u>\$ (2,156,263)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	550,000	391,940	(158,060)	71.26%
Federal grants	9,580,000	411,389	(9,168,611)	4.29%
ARRA-Federal Education Stimulus Funds	<u>5,700,000</u>	<u>196,698</u>	<u>(5,503,302)</u>	3.45%
Total revenues	<u>15,830,000</u>	<u>1,000,027</u>	<u>(14,829,973)</u>	6.32%
Expenditures				
Salaries	9,480,000	2,106,011	7,373,989	22.22%
Benefits	2,660,000	642,437	2,017,563	24.15%
Purchased services	560,000	55,109	504,891	9.84%
Supplies and materials	2,140,000	204,379	1,935,621	9.55%
Other	880,000	13,000	867,000	1.48%
Capital outlay	<u>110,000</u>	<u>25,864</u>	<u>84,136</u>	23.51%
Total expenditures	<u>15,830,000</u>	<u>3,046,800</u>	<u>12,783,200</u>	19.25%
Excess (deficiency) of revenues over (under) expenditures	-	(2,046,773)	(2,046,773)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund (deficit), ending	<u>\$ -</u>	<u>\$ (2,046,773)</u>	<u>\$ (2,046,773)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J
Nutrition Services Fund (21)
 Balance Sheet (Unaudited)
 As of September 30,

	<u>2014</u>	<u>2015</u>
Assets		
Current assets		
Cash and investments	738,390	1,393,142
Accounts receivable	321	404
Grants receivable	891,340	638,482 A
Prepaid expenditures	751	22,025
Inventories	755,900	732,907
Total assets	<u>\$ 2,386,702</u>	<u>\$ 2,786,960</u>
Liabilities		
Accrued salaries and benefits	<u>22,439</u>	<u>26,566</u>
Total liabilities	<u>22,439</u>	<u>26,566</u>
Fund balance		
Nonspendable: prepaids, inventories	756,651	754,932
Restricted	<u>1,607,612</u>	<u>2,005,462</u>
Total fund balance	<u>2,364,263</u>	<u>2,760,394</u>
Total liabilities and fund balance	<u>\$ 2,386,702</u>	<u>\$ 2,786,960</u>

Footnote

- A The State match and National School Lunch/Breakfast program revenues have been adjusted to reflect reimbursements requested but not yet received by period end.

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to September 30

	FY15 July - September Actual	FY16 July - September Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 292	\$ 464	\$ 172	58.90%
3 Charges for service	688,522	666,086	(22,436)	-3.26%
4 Miscellaneous	(3,016)	111,039	114,055	-3781.66%
5 State match	10,160	12,385	2,225	21.90% A
6 Commodities entitlement	107,771	98,594	(9,177)	-8.52% A
7 Nat'l School Lunch/Breakfast Pgm	960,820	971,213	10,393	1.08% A
8 Total revenues	<u>1,764,549</u>	<u>1,859,781</u>	<u>95,232</u>	5.40%
9				
10 Expenditures				
11 Salaries	517,285	521,849	4,564	0.88%
12 Benefits	189,632	232,491	42,859	22.60%
13 Purchased services	37,743	13,340	(24,403)	-64.66%
14 Supplies and materials	813,603	679,798	(133,805)	-16.45%
15 Repairs and maintenance	68,766	10,584	(58,182)	-84.61%
16 Other	-	-	-	N/A
17 Total expenditures	<u>1,627,029</u>	<u>1,458,062</u>	<u>(168,967)</u>	-10.39%
18				
19 Excess (deficiency) of revenues	137,520	401,719	264,199	192.12%
20 over (under) expenditures				
21				
22 Noncash (expenditures)				
23 Accelerated capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	N/A
24				
25 Net change in fund balance	<u>137,520</u>	<u>401,719</u>	<u>264,199</u>	192.12%
26				
26 Fund balance, beginning	3,273,080	2,358,675	(914,405)	-27.94%
27 Restatement, change in acct'g principle	(1,046,337)	-	1,046,337	-100.00%
28 Fund balance, restated	<u>2,226,743</u>	<u>2,358,675</u>	<u>131,932</u>	5.92%
29				
30 Fund balance, ending	<u>\$ 2,364,263</u>	<u>\$ 2,760,394</u>	<u>\$ 396,131</u>	16.75%

Footnote

- A The State match and National School Lunch/Breakfast program revenues have been adjusted to reflect reimbursements requested but not yet received by period end.

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2014 to September 30, 2014

	FY15 Adopted Budget	FY15 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,100	\$ 292	\$ (808)	26.55%
3 Charges for service	3,300,000	688,522	(2,611,478)	20.86%
4 Miscellaneous	60,000	(3,016)	(63,016)	-5.03%
5 State match	118,000	10,160	(107,840)	8.61%
6 Commodities entitlement	550,603	107,771	(442,832)	19.57%
7 Nat'l School Lunch/Breakfast Pgm	5,100,000	960,820	(4,139,180)	18.84%
8 Total revenues	<u>9,129,703</u>	<u>1,764,549</u>	<u>(7,365,154)</u>	19.33%
9				
10 Expenditures				
11 Salaries	3,258,818	517,285	2,741,533	15.87%
12 Benefits	1,025,068	189,632	835,436	18.50%
13 Purchased services	175,000	37,743	137,257	21.57%
14 Supplies and materials	4,513,202	813,603	3,699,599	18.03%
15 Repairs and maintenance	221,576	68,766	152,810	31.03%
16 Other	100,000	-	100,000	0.00%
17 Total expenditures	<u>9,293,664</u>	<u>1,627,029</u>	<u>7,666,635</u>	17.51%
18				
19 Excess (deficiency) of revenues	(163,961)	137,520	301,481	
20 over (under) expenditures				
21				
22 Noncash (expenditures)				
23 Accelerated capital outlay	<u>(965,261)</u>	<u>(1,046,337)</u>	<u>(81,076)</u>	108.40%
24				
25 Net change in fund balance	(1,129,222)	(908,817)	220,405	
26				
27 Fund balance, beginning	<u>3,273,080</u>	<u>3,273,080</u>	<u>-</u>	
28				
29 Fund balance, ending	<u>\$ 2,143,858</u>	<u>\$ 2,364,263</u>	<u>\$ 220,405</u>	
30				
31 Expected year-end fund balance as percentage				
32 of annual expense budget	<u>23.07%</u>			

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,176	\$ 464	\$ (712)	39.46%
3 Charges for service	3,440,000	666,086	(2,773,914)	19.36%
4 Miscellaneous	20,000	111,039	91,039	555.20%
5 State match	144,000	12,385	(131,615)	8.60%
6 Commodities entitlement	591,875	98,594	(493,281)	16.66%
7 Nat'l School Lunch/Breakfast Pgm	5,100,000	971,213	(4,128,787)	19.04%
8 Total revenues	<u>9,297,051</u>	<u>1,859,781</u>	<u>(7,437,270)</u>	20.00%
9				
10 Expenditures				
11 Salaries	3,174,841	521,849	2,652,992	16.44%
12 Benefits	1,152,971	232,491	920,480	20.16%
13 Purchased services	160,000	13,340	146,660	8.34%
14 Supplies and materials	4,651,245	679,798	3,971,447	14.62%
15 Repairs and maintenance	75,000	10,584	64,416	14.11%
16 Other	100,000	-	100,000	0.00%
17 Total expenditures	<u>9,314,057</u>	<u>1,458,062</u>	<u>7,855,995</u>	15.65%
18				
19 Excess (deficiency) of revenues	(17,006)	401,719	418,725	
20 over (under) expenditures				
21				
22 Noncash (expenditures)				
23 Accelerated capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	N/A
24				
25 Net change in fund balance	(17,006)	401,719	418,725	
26				
27 Fund balance, beginning	<u>2,358,675</u>	<u>2,358,675</u>	<u>-</u>	
28				
29 Fund balance, ending	<u>\$ 2,341,669</u>	<u>\$ 2,760,394</u>	<u>\$ 418,725</u>	
30				
31 Expected year-end fund balance as percentage				
32 of annual expenditure budget	<u>25.14%</u>			

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St. Vrain Valley School District RE-1J
Student Activity (Special Revenue) Fund (23)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to September 30

	FY15 July - September Actual	FY16 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 884	\$ 1,661	\$ 777	87.90%
Athletic activities	732,046	796,345	64,299	8.78%
Pupil activities	890,001	887,541	(2,460)	-0.28%
PTO/Gift activities	289,540	105,679	(183,861)	-63.50%
Total revenues	<u>1,912,471</u>	<u>1,791,226</u>	<u>(121,245)</u>	-6.34%
Expenditures				
Athletic activities	471,367	320,370	(150,997)	-32.03%
Pupil activities	411,949	322,029	(89,920)	-21.83%
PTO/Gift activities	54,467	57,620	3,153	5.79%
Total expenditures	<u>937,783</u>	<u>700,019</u>	<u>(237,764)</u>	-25.35%
Excess (deficiency) of revenues over (under) expenditures	974,688	1,091,207	116,519	
Fund balance, beginning	<u>3,506,437</u>	<u>3,908,624</u>	<u>402,187</u>	
Fund balance, ending	<u>\$ 4,481,125</u>	<u>\$ 4,999,831</u>	<u>\$ 518,706</u>	

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2014 to September 30, 2014

	FY15 Adopted Budget	FY15 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 4,000	\$ 884	\$ (3,116)	22.10%
Athletic activities	2,200,000	732,046	(1,467,954)	33.27%
Pupil activities	3,400,000	890,001	(2,509,999)	26.18%
PTO/Gift activities	700,000	289,540	(410,460)	41.36%
Total revenues	<u>6,304,000</u>	<u>1,912,471</u>	<u>(4,391,529)</u>	30.34%
Expenditures				
Athletic activities	3,171,000	471,367	2,699,633	14.86%
Pupil activities	5,541,802	411,949	5,129,853	7.43%
PTO/Gift activities	1,170,000	54,467	1,115,533	4.66%
Total expenditures	<u>9,882,802</u>	<u>937,783</u>	<u>8,945,019</u>	9.49%
Excess (deficiency) of revenues over (under) expenditures	(3,578,802)	974,688	4,553,490	
Fund balance, beginning	<u>3,506,437</u>	<u>3,506,437</u>	<u>-</u>	
Fund balance, ending	<u>\$ (72,365)</u>	<u>\$ 4,481,125</u>	<u>\$ 4,553,490</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-0.73%</u>			

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 4,000	\$ 1,661	\$ (2,339)	41.53%
Athletic activities	2,200,000	796,345	(1,403,655)	36.20%
Pupil activities	3,600,000	887,541	(2,712,459)	24.65%
PTO/Gift activities	1,000,000	105,679	(894,321)	10.57%
Total revenues	<u>6,804,000</u>	<u>1,791,226</u>	<u>(5,012,774)</u>	26.33%
Expenditures				
Athletic activities	3,148,355	320,370	2,827,985	10.18%
Pupil activities	6,149,710	322,029	5,827,681	5.24%
PTO/Gift activities	1,764,372	57,620	1,706,752	3.27%
Total expenditures	<u>11,062,437</u>	<u>700,019</u>	<u>10,362,418</u>	6.33%
Excess (deficiency) of revenues over (under) expenditures	(4,258,437)	1,091,207	5,349,644	
Fund balance, beginning	<u>3,908,624</u>	<u>3,908,624</u>	<u>-</u>	
Fund balance, ending	<u>\$ (349,813)</u>	<u>\$ 4,999,831</u>	<u>\$ 5,349,644</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-3.16%</u>			

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PROPRIETARY FUNDS

Internal Service Fund

The District's only internal service fund is the Self Insurance Fund which accounts for the financial transactions related to the dental and healthcare plans. The fund collects premiums and pays claims for medical and dental plan benefits.

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2014 to September 30, 2014

	FY15 Adopted Budget	FY15 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,332	\$ (3,668)	26.64%
Employee benefit premiums	15,697,130	3,281,251	(12,415,879)	20.90%
Total revenues	15,702,130	3,282,583	(12,419,547)	20.91%
Expenses				
Salaries	153,800	38,555	115,245	25.07%
Benefits	43,330	11,231	32,099	25.92%
Purchased services	25,000	-	25,000	0.00%
Supplies and materials	5,000	-	5,000	0.00%
Claims paid	15,475,000	3,424,639	12,050,361	22.13%
Total expenses	15,702,130	3,474,425	12,227,705	22.13%
Change in net position	-	(191,842)	(191,842)	
Net position, beginning	4,238,685	4,238,685	-	
Net position, ending	\$ 4,238,685	\$ 4,046,843	\$ (191,842)	
Expected year-end net position as percentage of annual expenses budget	26.99%			

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 2,396	\$ (2,604)	47.92%
Employee benefit premiums	15,787,000	3,727,441	(12,059,559)	23.61%
Total revenues	15,792,000	3,729,837	(12,062,163)	23.62%
Expenses				
Salaries	154,000	39,987	114,013	25.97%
Benefits	49,000	11,636	37,364	23.75%
Purchased services	524,000	248,395	275,605	47.40%
Supplies and materials	5,000	114	4,886	2.28%
Claims paid	15,060,000	3,455,431	11,604,569	22.94%
Total expenses	15,792,000	3,755,563	12,036,437	23.78%
Change in net position	-	(25,726)	(25,726)	
Net position, beginning	3,969,128	3,969,128	-	
Net position, ending	\$ 3,969,128	\$ 3,943,402	\$ (25,726)	
Expected year-end net position as percentage of annual expenses budget	25.13%			

FIDUCIARY FUNDS

Agency Fund

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

Private Purpose Trust Fund

The Student Scholarship Fund, the District's only private purpose trust fund, is used to account for assets held by a governmental unit in a trustee capacity and is used for scholarship awards according to the individual trust guidelines.

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Year-to-Date Actual to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to September 30

	FY15 July - September Actual	FY16 July - September Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 9,464	\$ 16,045	\$ 6,581	69.54%
Middle Schools	2,685	4,104	1,419	52.85%
High Schools	14,206	8,496	(5,710)	-40.19%
Other additions	-	-	-	N/A
Total additions	<u>26,355</u>	<u>28,645</u>	<u>2,290</u>	8.69%
Deductions				
Elementary Schools	1,815	3,988	2,173	119.72%
Middle Schools	5,503	2,521	(2,982)	-54.19%
High Schools	7,718	2,758	(4,960)	-64.27%
Other deductions	<u>690</u>	<u>257</u>	<u>(433)</u>	-62.75%
Total deductions	<u>15,726</u>	<u>9,524</u>	<u>(6,202)</u>	-39.44%
Change in undistributed monies	10,629	19,121	8,492	79.89%
Undistributed monies, beginning	<u>157,620</u>	<u>129,056</u>	<u>(28,564)</u>	-18.12%
Undistributed monies, ending	<u><u>\$ 168,249</u></u>	<u><u>\$ 148,177</u></u>	<u><u>\$ (20,072)</u></u>	-11.93%

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2014 to September 30, 2014

	FY15 Adopted Budget	FY15 July - September Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 50,000	\$ 9,464	\$ (40,536)	18.93%
Middle Schools	20,000	2,685	(17,315)	13.43%
High Schools	50,000	14,206	(35,794)	28.41%
Other additions	8,000	-	(8,000)	0.00%
Total additions	<u>128,000</u>	<u>26,355</u>	<u>(101,645)</u>	20.59%
Deductions				
Elementary Schools	103,641	1,815	101,826	1.75%
Middle Schools	55,540	5,503	50,037	9.91%
High Schools	126,170	7,718	118,452	6.12%
Other deductions	19,995	690	19,305	3.45%
Total deductions	<u>305,346</u>	<u>15,726</u>	<u>289,620</u>	5.15%
Change in undistributed monies	(177,346)	10,629	187,975	
Undistributed monies, beginning	<u>157,620</u>	<u>157,620</u>	<u>-</u>	
Undistributed monies, ending	<u><u>\$ (19,726)</u></u>	<u><u>\$ 168,249</u></u>	<u><u>\$ 187,975</u></u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u><u>-6.46%</u></u>			

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 45,000	\$ 16,045	\$ (28,955)	35.66%
Middle Schools	20,000	4,104	(15,896)	20.52%
High Schools	40,000	8,496	(31,504)	21.24%
Other additions	-	-	-	N/A
Total additions	<u>105,000</u>	<u>28,645</u>	<u>(76,355)</u>	27.28%
Deductions				
Elementary Schools	81,872	3,988	77,884	4.87%
Middle Schools	61,964	2,521	59,443	4.07%
High Schools	108,897	2,758	106,139	2.53%
Other deductions	<u>2,887</u>	<u>257</u>	<u>2,630</u>	8.90%
Total deductions	<u>255,620</u>	<u>9,524</u>	<u>246,096</u>	3.73%
Change in undistributed monies	(150,620)	19,121	169,741	
Undistributed monies, beginning	<u>129,056</u>	<u>129,056</u>	<u>-</u>	
Undistributed monies, ending	<u><u>\$ (21,564)</u></u>	<u><u>\$ 148,177</u></u>	<u><u>\$ 169,741</u></u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u><u>-8.44%</u></u>			

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Position

For the period July 1, 2014 to September 30, 2014

	FY15 Adopted Budget	FY15 July - September Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 150	\$ 40	\$ (110)	26.67%
Contributions	50,000	4,865	(45,135)	9.73%
Total additions	50,150	4,905	(45,245)	9.78%
Deductions				
Scholarships	55,000	26,968	28,032	49.03%
Total deductions	55,000	26,968	28,032	49.03%
Change in net position	(4,850)	(22,063)	(17,213)	
Net position, beginning	219,184	219,184	-	
Net position, ending	<u>\$ 214,334</u>	<u>\$ 197,121</u>	<u>\$ (17,213)</u>	
Expected year-end net position as percentage of annual deduction budget	<u>389.70%</u>			

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Position

For the period July 1, 2015 to September 30, 2015

	FY16 Adopted Budget	FY16 July - September Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 180	\$ 63	\$ (117)	35.00%
Contributions	50,000	200	(49,800)	0.40%
Total additions	50,180	263	(49,917)	0.52%
Deductions				
Scholarships	50,180	29,221	20,959	58.23%
Total deductions	50,180	29,221	20,959	58.23%
Change in net position	-	(28,958)	(28,958)	
Net position, beginning	224,389	224,389	-	
Net position, ending	\$ 224,389	\$ 195,431	\$ (28,958)	
Expected year-end net position as percentage of annual deduction budget	447.17%			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
September 30, 2015

Fund	Colotrust	Csafe	Wells Fargo	Annualized Percent	Current Month Interest	Total
General	\$ 69,550,913			0.20	\$ 11,208	\$ 69,550,913
Risk Management	\$ 836,771			0.20	135	\$ 836,771
Risk Management			\$ 3,154,216	NRA	26	\$ 3,154,216
Rish Management Total						\$ 3,990,987
Colorado Preschool	\$ 211,236			0.20	34	\$ 211,236
Nutrition Service	\$ 1,006,627			0.20	162	\$ 1,006,627
Student Activity Spec Revenue	\$ 3,601,692			0.20	580	\$ 3,601,692
Community School	\$ 2,483,769			0.20	400	\$ 2,483,769
Vance Brand Civic Auditorium	\$ 85,362			0.20	14	\$ 85,362
Community School Total						\$ 2,569,132
Fair Contributions	\$ 5,908,036			0.20	952	\$ 5,908,036
Bond			\$ 34,246,656	NRA	192	\$ 34,246,656
Building 2008	\$ 2,614,898			0.20	483	\$ 2,614,898
Building 2008		\$ 1,285,116		0.19	204	\$ 1,285,116
Building 2008 Series 2	\$ 6,074,355			0.20	979	\$ 6,074,355
Building Total						\$ 9,974,370
Capital Reserve	\$ 7,247,977			0.20	1,168	\$ 7,247,977
Health Insurance Trust	\$ 3,592,814			0.20	579	\$ 3,592,814
Minimum Liability	\$ 1,603,586			0.20	258	\$ 1,603,586
Self Insurance Total						\$ 5,196,400
Scholarship	\$ 136,140			0.20	22	\$ 136,140
Total	\$ 104,954,176	\$ 1,285,116	\$ 37,400,871			\$ 143,640,163

