



January 2016 Monthly Financial Report

*"The community is the foundation
of our school system. Working together
we can give our children expanded opportunities
in safe, high performing 21st century schools."*























Don Haddad, Ed.D., Superintendent

395 South Pratt Parkway • Longmont CO • 80501-6436

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

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

PDF/
Rpt
page

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

LEGEND:



No issues or concerns; operating w/in expectations



Matters of slight concern; monitoring closely



Major issue or concern; requires immediate attention or action

St. Vrain Valley School District RE-1J
Financial Executive Summary (continued)
For the period July 1 to January 31

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

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

FUND ACCOUNTING

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

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

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

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

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

GOVERNMENTAL FUNDS

General Fund

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

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

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

St. Vrain Valley School District RE-1J

General Fund (10)

Balance Sheet (Unaudited)

As of January 31,

	<u>2015</u>	<u>2016</u>	
Assets			
Cash and investments	\$ 44,348,868	\$ 48,373,501	
Accounts receivable	85,692	55,800	
Taxes receivable	93,965,747	116,072,749	A
Inventories	<u>502,846</u>	<u>543,261</u>	
Total assets	<u>\$ 138,903,153</u>	<u>\$ 165,045,311</u>	
Liabilities			
Accounts payable	\$ 11,863	\$ -	
Retainage payable	2,048	-	
Accrued salaries and benefits	5,374,822	5,555,944	B
Payroll withholdings	10,032,455	7,854,572	
Deferred revenues	<u>94,208,203</u>	<u>116,123,524</u>	A, C
Total liabilities	<u>109,629,391</u>	<u>129,534,040</u>	
Fund balances			
Nonspendable: inventories	502,846	543,261	
Restricted: TABOR	7,801,664	8,023,712	
Committed: contingency	5,201,109	5,349,142	
Committed: BOE allocations	8,198,497	8,704,722	
Assigned: Mill Levy Override	7,569,646	12,890,434	
Assigned: current year obligations	-	-	
Unassigned	<u>-</u>	<u>-</u>	
Total fund balance	<u>29,273,762</u>	<u>35,511,271</u>	
Total liabilities and fund balance	<u>\$ 138,903,153</u>	<u>\$ 165,045,311</u>	

Footnote

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

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

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

St. Vrain Valley School District RE-1J

General Fund (10)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

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

St. Vrain Valley School District RE-1J

General Fund (10)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to January 31, 2016

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

St. Vrain Valley School District RE-1J
Colorado Preschool Program Fund (19)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2014 to January 31, 2015

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

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to January 31, 2016

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

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St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

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

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

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

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to January 31, 2016

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

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GOVERNMENTAL FUNDS

Major Governmental Funds

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

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

Nonmajor Governmental Fund

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

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

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

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to January 31, 2016

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

St. Vrain Valley School District RE-1J

Building Fund (41)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

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

St. Vrain Valley School District RE-1J

Building Fund (41)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to January 31, 2016

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

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St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to January 31

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

St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2014 to January 31, 2015

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

St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2015 to January 31, 2016

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

GOVERNMENTAL FUNDS

Major Special Revenue Fund

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

Nonmajor Special Revenue Funds

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

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

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

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

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

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

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

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

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to January 31, 2016

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

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

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

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to January 31, 2016

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

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St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

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

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY15 Amended Budget	FY15 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	538,147	57,095	(481,052)	10.61%
Federal grants	10,429,926	3,325,030	(7,104,896)	31.88%
ARRA-Federal Education Stimulus Funds	<u>5,220,594</u>	<u>2,680,814</u>	<u>(2,539,780)</u>	51.35%
Total revenues	<u>16,188,667</u>	<u>6,062,939</u>	<u>(10,125,728)</u>	37.45%
Expenditures				
Salaries	9,491,231	5,118,310	4,372,921	53.93%
Benefits	2,559,688	1,388,591	1,171,097	54.25%
Purchased services	591,650	319,713	271,937	54.04%
Supplies and materials	2,399,906	381,701	2,018,205	15.90%
Other	262,696	16,583	246,113	6.31%
Capital outlay	<u>883,496</u>	<u>7,395</u>	<u>876,101</u>	0.84%
Total expenditures	<u>16,188,667</u>	<u>7,232,293</u>	<u>8,956,374</u>	44.68%
Excess (deficiency) of revenues over (under) expenditures	-	(1,169,354)	(1,169,354)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,169,354)</u>	<u>\$ (1,169,354)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to January 31, 2016

	FY16 Amended Budget	FY16 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	421,951	391,940	(30,011)	92.89%
Federal grants	10,620,668	3,148,310	(7,472,358)	29.64%
ARRA-Federal Education Stimulus Funds	<u>4,516,413</u>	<u>3,028,318</u>	<u>(1,488,095)</u>	67.05%
Total revenues	<u>15,559,032</u>	<u>6,568,568</u>	<u>(8,990,464)</u>	42.22%
Expenditures				
Salaries	9,606,915	5,227,984	4,378,931	54.42%
Benefits	2,609,285	1,499,720	1,109,565	57.48%
Purchased services	803,799	201,184	602,615	25.03%
Supplies and materials	1,622,145	485,503	1,136,642	29.93%
Other	897,253	16,791	880,462	1.87%
Capital outlay	<u>19,635</u>	<u>26,614</u>	<u>(6,979)</u>	135.54%
Total expenditures	<u>15,559,032</u>	<u>7,457,796</u>	<u>8,101,236</u>	47.93%
Excess (deficiency) of revenues over (under) expenditures	-	(889,228)	(889,228)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (889,228)</u>	<u>\$ (889,228)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J
Nutrition Services Fund (21)
 Balance Sheet (Unaudited)
 As of January 31,

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

Footnote

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

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

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

Footnote

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

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

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

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to January 31, 2016

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

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St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to January 31, 2016

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

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

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

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2015 to January 31, 2016

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

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PROPRIETARY FUNDS

Internal Service Fund

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

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Prior Year Budget to Actual (Unaudited)

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

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

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

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2015 to January 31, 2016

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

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 January 31

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

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

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

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

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2015 to January 31, 2016

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

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Fiduciary Net Position

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

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

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Fiduciary Net Position

For the period July 1, 2015 to January 31, 2016

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

INVESTMENT REPORT

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

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

