



February 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 February 28/29

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

Fund	PDF/ Rpt page	B/S	A2A	B2A	Notes
General Fund	'6				CY "cash & invest" 25% increase due to PPR funding 'shift' & timing of tax collect combined with Medicaid reclassification from Fund 22 to Fund 10. CY "A/R" increase is primarily money due from charters. CY "Taxes A/R, D/R" due to increased assess property values.
	—				
	7				CY "prop tax" & "mill levy" \$709k increase due to timing of collections. CY "SOT" \$447k decrease due to stabilizing vehicle economy. CY "misc" rev \$571k decrease due to timing of e-rate revenues. CY "equalization" \$4.3m increase due to increased funding/FPC. CY "other state sources" \$332k decrease due to decreased READ Act. CY "other fed'l sources" \$593k increase primarily due to Medicaid reclass. CY "other" \$153k increase & "cap outlay" \$299k decrease due to timing. CY "alloc to charters" leveled due to FPC adjustments.
	8-9				Based on passage of time, 67% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		CY "purch svc" tuition payments posted in current period.
Risk Management	13-15	n/a			CY "claims paid" increase over PY due to workers' comp claims "Purch svc" includes full-year insur premiums. Claims paid well below budget.
Bond Redemption	18-19	n/a	n/a		"Property tax" receipts begin in Mar. Remaining interest to be paid on Jun 15. PY refi'd bonds in Oct 2014 and CY in Mar 2016.
Building	20-21	n/a	n/a		Although "sal/bene" above 67%, overall expenditures w/in budget.
Capital Reserve	23-25	n/a			
Comm Education	27-29	n/a			CY increase in "comm grants & awards" & "proceeds on lease". CY increase in "drivers ed", "day care" & "kinder" expenditures.
Fair Contributions	30-31	n/a	n/a		CY purchase of land in Erie.
Grants	33-35	n/a			CY Race to the Top activity continues to increase. CY improved grants receivable of \$542k.
Nutrition Services	36-39				CY improved performance compared to PY actual & CY budget.
Student Activity (23)	41-43	n/a			
Self Insurance	46-47	n/a	n/a		Claims paid as well as overall expenditures are less than 67% of budget.
Student Activity (74)	49-51	n/a			
Student Scholarship	52-53	n/a	n/a		
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 February 28/29

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	\$ 106,698,904	43%	\$ 110,863,986	41%
Expenditures	145,692,936	59%	155,163,164	59%
Net change in fund balance	(38,994,032)		(44,299,178)	
Beg fund balance	62,390,069		74,997,279	
End fund balance	23,396,037		30,698,101	
Liabilities	106,727,392		130,224,921	
Total liabilities and fund balance	\$ 130,123,429		\$ 160,923,022	
Assets	\$ 130,123,429		\$ 160,923,022	
Colorado Preschool Program Fund				
End fund balance	\$ 157,437		\$ 690,222	
Risk Management Fund				
Change in fund balance	\$ (251,666)		\$ 464,442	
Beg fund balance	3,312,831		3,302,891	
End fund balance	\$ 3,061,165		\$ 3,767,333	
Building Fund				
Expenditures	\$ 9,452,176	38%	\$ 4,059,132	31%
End fund balance	\$ 15,474,405		\$ 9,076,595	
Capital Reserve Fund				
Change in fund balance	\$ (560,992)		\$ (98,783)	
Beg fund balance	8,588,049		7,389,624	
End fund balance	\$ 8,027,057		\$ 7,290,841	
Community Education Fund				
Net change in fund balance	\$ (609,400)		\$ (268,132)	
Beg fund balance	3,153,357		2,366,206	
End fund balance	\$ 2,543,957		\$ 2,098,074	
Fair Contributions Fund				
End fund balance	\$ 5,860,053		\$ 6,503,743	
Grants Fund				
Grants receivable	\$ 2,024,250		\$ 1,482,655	
Student Activity (Special Rev)				
End fund balance	\$ 4,399,572		\$ 4,592,682	
Nutrition Services				
Revenues	\$ 6,496,051	71%	\$ 6,422,065	69%
Expenses	5,949,712	64%	5,801,366	62%
Non-cash items	(1,046,338)	100%	-	n/a
Change in fund balance	(499,999)		620,699	
Beg fund balance	3,273,080		2,358,675	
End fund balance	\$ 2,773,081		\$ 2,979,374	

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 February 28 / 29,

	<u>2015</u>	<u>2016</u>	
Assets			
Cash and investments	\$ 36,707,363	\$ 45,827,502	
Accounts receivable	50,722	243,893	
Taxes receivable	92,842,308	114,288,516	A
Inventories	523,036	563,111	
Total assets	<u>\$ 130,123,429</u>	<u>\$ 160,923,022</u>	
Liabilities			
Accounts payable	\$ 11,863	\$ -	
Retainage payable	2,048	-	
Accrued salaries and benefits	6,260,376	6,469,948	B
Payroll withholdings	7,334,607	8,060,172	
Deferred revenues	93,118,498	115,694,801	A, C
Total liabilities	<u>106,727,392</u>	<u>130,224,921</u>	
Fund balances			
Nonspendable: inventories	523,036	563,111	
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	1,671,731	8,057,414	
Assigned: current year obligations	-	-	
Unassigned	-	-	
Total fund balance	<u>23,396,037</u>	<u>30,698,101</u>	
Total liabilities and fund balance	<u>\$ 130,123,429</u>	<u>\$ 160,923,022</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 February 28/29

	FY15 July - February Actual	FY16 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 1,547,734	\$ 2,058,359	\$ 510,625	32.99%
4 Specific ownership taxes	4,939,259	4,492,693	(446,566)	-9.04%
5 Mill levy override	848,147	1,046,885	198,738	23.43%
6 Investment income	157,374	230,817	73,443	46.67%
7 Charges for service	3,449,030	3,183,899	(265,131)	-7.69%
8 Miscellaneous	2,101,600	1,530,096	(571,504)	-27.19%
9 Total local revenues	<u>13,043,144</u>	<u>12,542,749</u>	<u>(500,395)</u>	-3.84%
10 State				
11 Equalization, net	83,133,703	87,476,395	4,342,692	5.22%
12 Special Education	5,209,472	5,328,637	119,165	2.29%
13 Vocational Education	236,685	382,971	146,286	61.81%
14 Transportation	1,558,502	1,627,698	69,196	4.44%
15 Gifted and Talented	278,505	171,245	(107,260)	-38.51%
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>92,950,052</u>	<u>97,005,912</u>	<u>4,055,860</u>	4.36%
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	-	593,495	593,495	N/A
24 Total federal revenues	<u>705,708</u>	<u>1,315,325</u>	<u>609,617</u>	86.38%
25 Total revenues	<u>106,698,904</u>	<u>110,863,986</u>	<u>4,165,082</u>	3.90%
26				
27 Expenditures				
28 Salaries	88,121,321	93,055,129	4,933,808	5.60%
29 Benefits	26,294,697	29,143,754	2,849,057	10.84%
30 Purchased services	6,043,404	6,252,991	209,587	3.47%
31 Supplies and materials	10,023,636	11,537,092	1,513,456	15.10%
32 Other	536,257	382,850	(153,407)	-28.61%
33 Allocation to charter schools	14,542,028	14,756,860	214,832	1.48%
34 Capital outlay	131,593	34,488	(97,105)	-73.79%
35 Total expenditures	<u>145,692,936</u>	<u>155,163,164</u>	<u>9,470,228</u>	6.50%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(38,994,032)	(44,299,178)	(5,305,146)	-13.61%
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>\$ 23,396,037</u>	<u>\$ 30,698,101</u>	<u>\$ 7,302,064</u>	31.21%

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 February 28, 2015

	FY15 Amended Budget	FY15 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 60,288,927	\$ 1,547,734	\$ (58,741,193)	2.57%
4 Specific ownership taxes	7,500,000	4,939,259	(2,560,741)	65.86%
5 Mill levy override	32,465,981	848,147	(31,617,834)	2.61%
6 Investment income	226,000	157,374	(68,626)	69.63%
7 Charges for service	5,690,000	3,449,030	(2,240,970)	60.62%
8 Miscellaneous	2,531,766	2,101,600	(430,166)	83.01%
9 Total local revenues	<u>108,702,674</u>	<u>13,043,144</u>	<u>(95,659,530)</u>	12.00%
10 State				
11 Equalization, net	124,434,436	83,133,703	(41,300,733)	66.81%
12 Special Education	5,677,003	5,209,472	(467,531)	91.76%
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	278,505	(32,795)	89.47%
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>92,950,052</u>	<u>(42,920,699)</u>	68.41%
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>106,698,904</u>	<u>(139,322,894)</u>	43.37%
26				
27 Expenditures				
28 Salaries	142,135,722	88,121,321	54,014,401	62.00%
29 Benefits	42,919,077	26,294,697	16,624,380	61.27%
30 Purchased services	12,024,188	6,043,404	5,980,784	50.26%
31 Supplies and materials	22,281,698	10,023,636	12,258,062	44.99%
32 Other	980,311	536,257	444,054	54.70%
33 Allocation to charter schools	24,735,984	14,542,028	10,193,956	58.79%
34 Capital outlay	233,344	131,593	101,751	56.39%
35 Total expenditures	<u>245,310,324</u>	<u>145,692,936</u>	<u>99,617,388</u>	59.39%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	711,474	(38,994,032)	(39,705,506)	
38 Fund balance, beginning	<u>62,390,069</u>	<u>62,390,069</u>	<u>-</u>	
39 Fund balance, ending	<u>\$ 63,101,543</u>	<u>\$ 23,396,037</u>	<u>\$ (39,705,506)</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 February 29, 2016

	FY16 Amended Budget	FY16 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 73,767,769	\$ 2,058,359	\$ (71,709,410)	2.79%
4 Specific ownership taxes	8,200,000	4,492,693	(3,707,307)	54.79%
5 Mill levy override	39,524,340	1,046,885	(38,477,455)	2.65%
6 Investment income	226,000	230,817	4,817	102.13%
7 Charges for service	5,590,977	3,183,899	(2,407,078)	56.95%
8 Miscellaneous	2,582,358	1,530,096	(1,052,262)	59.25%
9 Total local revenues	<u>129,891,444</u>	<u>12,542,749</u>	<u>(117,348,695)</u>	9.66%
10 State				
11 Equalization, net	122,688,884	87,476,395	(35,212,489)	71.30%
12 Special Education	5,920,708	5,328,637	(592,071)	90.00%
13 Vocational Education	689,350	382,971	(306,379)	55.56%
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>97,005,912</u>	<u>(36,358,519)</u>	72.74%
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	593,495	(1,829,265)	24.50%
24 Total federal revenues	<u>3,888,386</u>	<u>1,315,325</u>	<u>(2,573,061)</u>	33.83%
25 Total revenues	<u>267,144,261</u>	<u>110,863,986</u>	<u>(156,280,275)</u>	41.50%
26				
27 Expenditures				
28 Salaries	150,837,436	93,055,129	57,782,307	61.69%
29 Benefits	46,563,732	29,143,754	17,419,978	62.59%
30 Purchased services	11,217,058	6,252,991	4,964,067	55.75%
31 Supplies and materials	26,654,138	11,537,092	15,117,046	43.28%
32 Other	975,095	382,850	592,245	39.26%
33 Allocation to charter schools	25,740,485	14,756,860	10,983,625	57.33%
34 Capital outlay	50,000	34,488	15,512	68.98%
35 Total expenditures	<u>262,037,944</u>	<u>155,163,164</u>	<u>106,874,780</u>	59.21%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	5,106,317	(44,299,178)	(49,405,495)	
38 Fund balance, beginning	74,997,279	74,997,279	-	
39 Fund balance, ending	<u>\$ 80,103,596</u>	<u>\$ 30,698,101</u>	<u>\$ (49,405,495)</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 February 28, 2015

	FY15 Amended Budget	FY15 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,417,317	\$ 822,860	\$ (594,457)	58.06%
Investment income	250	164	(86)	65.60%
Total revenues	<u>1,417,567</u>	<u>823,024</u>	<u>(594,543)</u>	58.06%
Expenditures				
Salaries	170,319	95,787	74,532	56.24%
Benefits	50,247	29,330	20,917	58.37%
Purchased services	1,130,625	963,938	166,687	85.26%
Supplies and materials	42,000	7,000	35,000	16.67%
Other	24,376	23,645	731	97.00%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,667,567</u>	<u>1,119,700</u>	<u>547,867</u>	67.15%
Excess (deficiency) of revenues over (under) expenditures	(250,000)	(296,676)	(46,676)	
Fund balance, beginning	<u>454,113</u>	<u>454,113</u>	<u>-</u>	
Fund balance, ending	<u>\$ 204,113</u>	<u>\$ 157,437</u>	<u>\$ (46,676)</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 February 29, 2016

	FY16 Amended Budget	FY16 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,471,161	\$ 980,774	\$ (490,387)	66.67%
Investment income	250	386	136	154.40%
Total revenues	<u>1,471,411</u>	<u>981,160</u>	<u>(490,251)</u>	66.68%
Expenditures				
Salaries	174,497	108,224	66,273	62.02%
Benefits	55,138	35,147	19,991	63.74%
Purchased services	1,113,750	643,580	470,170	57.78%
Supplies and materials	99,450	37,136	62,314	37.34%
Other	28,576	24,560	4,016	85.95%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,721,411</u>	<u>848,647</u>	<u>872,764</u>	49.30%
Excess (deficiency) of revenues over (under) expenditures	(250,000)	132,513	382,513	
Fund balance, beginning	<u>557,709</u>	<u>557,709</u>	<u>-</u>	
Fund balance, ending	<u>\$ 307,709</u>	<u>\$ 690,222</u>	<u>\$ 382,513</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 February 28/29

	FY15 July - February Actual	FY16 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 1,244	\$ 1,740	\$ 496	39.87%
Equalization	1,884,961	2,073,182	188,221	9.99%
Flood relief	219,680	-	(219,680)	-100.00%
Miscellaneous	25,666	74,301	48,635	189.49%
Total revenues	<u>2,131,551</u>	<u>2,149,223</u>	<u>17,672</u>	0.83%
Expenditures				
Salaries	142,544	147,487	4,943	3.47%
Benefits	36,750	39,461	2,711	7.38%
Purchased services				
Professional services	1,202,817	209,089	(993,728)	-82.62%
Self insurance pools	724,777	849,076	124,299	17.15%
Claims paid	261,583	424,965	163,382	62.46%
Supplies	13,177	12,778	(399)	-3.03%
Other	1,569	1,925	356	22.69%
Total expenses	<u>2,383,217</u>	<u>1,684,781</u>	<u>(698,436)</u>	-29.31%
Excess (deficiency) of revenues over (under) expenditures	(251,666)	464,442	716,108	-284.55%
Fund balance, beginning	<u>3,312,831</u>	<u>3,302,891</u>	<u>(9,940)</u>	-0.30%
Fund balance, ending	<u>\$ 3,061,165</u>	<u>\$ 3,767,333</u>	<u>\$ 706,168</u>	23.07%

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 February 28, 2015

	FY15 Amended Budget	FY15 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,244	\$ (3,756)	24.88%
Equalization	2,834,942	1,884,961	(949,981)	66.49%
Flood relief	-	219,680	219,680	N/A
Miscellaneous	231,533	25,666	(205,867)	11.09%
Total revenues	<u>3,071,475</u>	<u>2,131,551</u>	<u>(939,924)</u>	69.40%
Expenditures				
Salaries	277,052	142,544	134,508	51.45%
Benefits	71,000	36,750	34,250	51.76%
Purchased services	2,517,831	1,927,594	590,237	76.56%
Claims paid	1,300,000	261,583	1,038,417	20.12%
Supplies	53,700	13,177	40,523	24.54%
Other	44,220	1,569	42,651	3.55%
Total expenses	<u>4,263,803</u>	<u>2,383,217</u>	<u>1,880,586</u>	55.89%
Excess (deficiency) of revenues over (under) expenditures	(1,192,328)	(251,666)	940,662	
Fund balance, beginning	<u>3,312,831</u>	<u>3,312,831</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,120,503</u>	<u>\$ 3,061,165</u>	<u>\$ 940,662</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 February 29, 2016

	FY16 Amended Budget	FY16 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,740	\$ (3,260)	34.80%
Equalization	3,109,773	2,073,182	(1,036,591)	66.67%
Flood relief	-	-	-	N/A
Miscellaneous	77,000	74,301	(2,699)	96.49%
Total revenues	<u>3,191,773</u>	<u>2,149,223</u>	<u>(1,042,550)</u>	67.34%
Expenditures				
Salaries	232,275	147,487	84,788	63.50%
Benefits	62,058	39,461	22,597	63.59%
Purchased services	1,472,570	1,058,165	414,405	71.86%
Claims paid	1,600,000	424,965	1,175,035	26.56%
Supplies	72,650	12,778	59,872	17.59%
Other	52,220	1,925	50,295	3.69%
Total expenses	<u>3,491,773</u>	<u>1,684,781</u>	<u>1,806,992</u>	48.25%
Excess (deficiency) of revenues over (under) expenditures	(300,000)	464,442	764,442	
Fund balance, beginning	<u>3,302,891</u>	<u>3,302,891</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,002,891</u>	<u>\$ 3,767,333</u>	<u>\$ 764,442</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 February 28, 2015

	FY15 Amended Budget	FY15 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 35,356,624	\$ 914,912	\$ (34,441,712)	2.59%
Investment income	2,000	1,078	(922)	53.90%
Miscellaneous	-	3,215	3,215	N/A
Total revenues	<u>35,358,624</u>	<u>919,205</u>	<u>(34,439,419)</u>	2.60%
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	424,753	7,850	98.19%
Total expenditures	<u>33,349,233</u>	<u>23,722,626</u>	<u>9,626,607</u>	71.13%
Excess (deficiency) of revenues over (under) expenditures	2,009,391	(22,803,421)	(24,812,812)	
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>	N/A
Net change in fund balance	1,503,022	(23,309,790)	(24,812,812)	
Fund balance, beginning	<u>32,700,504</u>	<u>32,700,504</u>	<u>-</u>	
Fund balance, ending	<u>\$ 34,203,526</u>	<u>\$ 9,390,714</u>	<u>\$ (24,812,812)</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 February 29, 2016

	FY16 Amended Budget	FY16 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 43,043,431	\$ 1,164,450	\$ (41,878,981)	2.71%
Investment income	2,000	1,115	(885)	55.75%
Miscellaneous	-	-	-	N/A
Total revenues	<u>43,045,431</u>	<u>1,165,565</u>	<u>(41,879,866)</u>	2.71%
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	3,900	796,100	0.49%
Total expenditures	<u>34,957,570</u>	<u>24,847,657</u>	<u>10,109,913</u>	71.08%
Excess (deficiency) of revenues over (under) expenditures	8,087,861	(23,682,092)	(31,769,953)	
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	(23,682,092)	(28,769,953)	
Fund balance, beginning	<u>34,035,743</u>	<u>34,035,743</u>	<u>-</u>	
Fund balance, ending	<u>\$ 39,123,604</u>	<u>\$ 10,353,651</u>	<u>\$ (28,769,953)</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 February 28, 2015

	FY15 Amended Budget	FY15 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 43,000	\$ 29,191	\$ (13,809)	67.89%
Miscellaneous	40,000	35,370	(4,630)	88.43%
Total revenues	<u>83,000</u>	<u>64,561</u>	<u>(18,439)</u>	77.78%
Expenditures				
Salaries	315,000	250,481	64,519	79.52%
Benefits	81,000	62,322	18,678	76.94%
Purchased services	7,300,000	2,033,417	5,266,583	27.86%
Supplies	100,000	3,034	96,966	3.03%
Construction projects	17,099,020	7,099,769	9,999,251	41.52%
Other	50,000	3,153	46,847	6.31%
Total expenditures	<u>24,945,020</u>	<u>9,452,176</u>	<u>15,492,844</u>	37.89%
Excess (deficiency) of revenues over (under) expenditures	(24,862,020)	(9,387,615)	15,474,405	
Fund balance, beginning	<u>24,862,020</u>	<u>24,862,020</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 15,474,405</u>	<u>\$ 15,474,405</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 February 29, 2016

	FY16 Amended Budget	FY16 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 43,000	\$ 31,016	\$ (11,984)	72.13%
Miscellaneous	40,000	-	(40,000)	0.00%
Total revenues	<u>83,000</u>	<u>31,016</u>	<u>(51,984)</u>	37.37%
Expenditures				
Salaries	272,800	209,285	63,515	76.72%
Benefits	78,100	57,266	20,834	73.32%
Purchased services	4,000,000	3,679,047	320,953	91.98%
Supplies	100,000	-	100,000	0.00%
Construction projects	8,686,811	111,934	8,574,877	1.29%
Other	50,000	1,600	48,400	3.20%
Total expenditures	<u>13,187,711</u>	<u>4,059,132</u>	<u>9,128,579</u>	30.78%
Excess (deficiency) of revenues over (under) expenditures	(13,104,711)	(4,028,116)	9,076,595	
Fund balance, beginning	<u>13,104,711</u>	<u>13,104,711</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 9,076,595</u>	<u>\$ 9,076,595</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 February 28/29

	FY15 July - February Actual	FY16 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 3,197,370	\$ 3,655,051	\$ 457,681	14.31%
Investment income	5,594	15,390	9,796	175.12%
Miscellaneous	101,161	38,540	(62,621)	-61.90%
Total revenues	<u>3,304,125</u>	<u>3,708,981</u>	<u>404,856</u>	12.25%
Expenditures				
Capital outlay	<u>3,865,117</u>	<u>3,807,764</u>	<u>(57,353)</u>	-1.48%
Total expenditures	<u>3,865,117</u>	<u>3,807,764</u>	<u>(57,353)</u>	-1.48%
Excess (deficiency) of revenues over (under) expenditures	(560,992)	(98,783)	462,209	-82.39%
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>\$ 8,027,057</u></u>	<u><u>\$ 7,290,841</u></u>	<u><u>\$ (736,216)</u></u>	-9.17%

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 February 28, 2015

	FY15 Amended Budget	FY15 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,921,561	\$ 3,197,370	\$ (1,724,191)	64.97%
Investment income	10,000	5,594	(4,406)	55.94%
Miscellaneous	175,000	101,161	(73,839)	57.81%
Total revenues	<u>5,106,561</u>	<u>3,304,125</u>	<u>(1,802,436)</u>	64.70%
Expenditures				
Capital outlay	<u>9,100,000</u>	<u>3,865,117</u>	<u>5,234,883</u>	42.47%
Total expenditures	<u>9,100,000</u>	<u>3,865,117</u>	<u>5,234,883</u>	42.47%
Excess (deficiency) of revenues over (under) expenditures	(3,993,439)	(560,992)	3,432,447	
Fund balance, beginning	<u>8,588,049</u>	<u>8,588,049</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,594,610</u>	<u>\$ 8,027,057</u>	<u>\$ 3,432,447</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 February 29, 2016

	FY16 Amended Budget	FY16 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 5,482,577	\$ 3,655,051	\$ (1,827,526)	66.67%
Investment income	10,000	15,390	5,390	153.90%
Miscellaneous	175,000	38,540	(136,460)	22.02%
Total revenues	<u>5,667,577</u>	<u>3,708,981</u>	<u>(1,958,596)</u>	65.44%
Expenditures				
Capital outlay	<u>7,750,000</u>	<u>3,807,764</u>	<u>3,942,236</u>	49.13%
Total expenditures	<u>7,750,000</u>	<u>3,807,764</u>	<u>3,942,236</u>	49.13%
Excess (deficiency) of revenues over (under) expenditures	(2,082,423)	(98,783)	1,983,640	
Fund balance, beginning	<u>7,389,624</u>	<u>7,389,624</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,307,201</u>	<u>\$ 7,290,841</u>	<u>\$ 1,983,640</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 February 28/29

	FY15 July - February Actual	FY16 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 1,987	\$ 4,693	\$ 2,706	136.19%
Charges for services				
A Drivers Education Program	269,145	229,153	(39,992)	-14.86%
B Summer School Program	14,678	19,837	5,159	35.15%
Community School Programs				
C Day Care	1,859,052	1,926,080	67,028	3.61%
D Enrichment	337,585	340,545	2,960	0.88%
E Kinder Enrichment	229,229	341,852	112,623	49.13%
F Comm'y Educ Central Office	71,869	102,708	30,839	42.91%
Facility Use				
G Building Share	13,867	14,267	400	2.88%
H Comm'y School Share	207,153	220,408	13,255	6.40%
I Community grant & awards	85,875	805,784	719,909	838.32%
J Other Programs	89,557	84,280	(5,277)	-5.89%
Total revenues	<u>3,179,997</u>	<u>4,089,607</u>	<u>909,610</u>	28.60%
Expenditures				
Instruction				
A Drivers Education Program	210,832	345,220	134,388	63.74%
B Summer School Program	85,251	39,095	(46,156)	-54.14%
Community School Programs				
C Day Care	1,817,291	2,027,838	210,547	11.59%
D Enrichment	309,385	361,809	52,424	16.94%
E Kinder Enrichment	375,435	640,598	265,163	70.63%
F Comm'y Educ Central Office	261,350	266,064	4,714	1.80%
Facility Use				
G Building Share	18,344	20,959	2,615	14.26%
H Comm'y School Share	255,734	289,618	33,884	13.25%
I Community grant programs	396,986	440,165	43,179	10.88%
J Other Programs	58,789	44,315	(14,474)	-24.62%
Total expenditures	<u>3,789,397</u>	<u>4,475,681</u>	<u>686,284</u>	18.11%
Excess (deficiency) of revenues over (under) expenditures	(609,400)	(386,074)	223,326	-36.65%
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	(609,400)	(268,132)	341,268	-56.00%
Fund balance, beginning	<u>3,153,357</u>	<u>2,366,206</u>	<u>(787,151)</u>	-24.96%
Fund balance, ending	<u>\$ 2,543,957</u>	<u>\$ 2,098,074</u>	<u>\$ (445,883)</u>	-17.53%

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 February 28, 2015

	FY15 Amended Budget	FY15 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,987	\$ (3,013)	39.74%
Charges for services	5,500,000	3,178,010	(2,321,990)	57.78%
Total revenues	5,505,000	3,179,997	(2,325,003)	57.77%
Expenditures				
Instruction	5,950,000	3,528,047	2,421,953	59.29%
Support services	550,000	261,350	288,650	47.52%
Capital outlay	-	-	-	N/A
Total expenditures	6,500,000	3,789,397	2,710,603	58.30%
Excess (deficiency) of revenues over (under) expenditures	(995,000)	(609,400)	385,600	
Other Financing Sources (Uses)				
Proceeds on capital lease	-	-	-	N/A
Transfer-Spec Activities (Fund 23)	-	-	-	N/A
Net change in fund balance	(995,000)	(609,400)	385,600	
Fund balance, beginning	3,153,357	3,153,357	-	
Fund balance, ending	\$ 2,158,357	\$ 2,543,957	\$ 385,600	
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 February 29, 2016

	FY16 Amended Budget	FY16 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 4,693	\$ (307)	93.86%
Charges for services	6,100,000	4,084,914	(2,015,086)	66.97%
Total revenues	6,105,000	4,089,607	(2,015,393)	66.99%
Expenditures				
Instruction	6,250,000	4,209,617	2,040,383	67.35%
Support services	620,000	266,064	353,936	42.91%
Capital outlay	75,000	-	75,000	0.00%
Total expenditures	6,945,000	4,475,681	2,469,319	64.44%
Excess (deficiency) of revenues over (under) expenditures	(840,000)	(386,074)	453,926	
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	(840,000)	(268,132)	571,868	
Fund balance, beginning	2,366,206	2,366,206	-	
Fund balance, ending	\$ 1,526,206	\$ 2,098,074	\$ 571,868	
Expected year-end fund balance as percentage of annual expenditure budget	21.98%			

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 February 28, 2015

	FY15 Amended Budget	FY15 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 55,597	\$ 37,061	\$ (18,536)	66.66%
Cash in lieu	929,000	546,935	(382,065)	58.87%
Total revenues	<u>984,597</u>	<u>583,996</u>	<u>(400,601)</u>	59.31%
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)	583,141	5,860,053	
Fund balance, beginning	<u>5,276,912</u>	<u>5,276,912</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 5,860,053</u>	<u>\$ 5,860,053</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 February 29, 2016

	FY16 Amended Budget	FY16 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 57,000	\$ 48,649	\$ (8,351)	85.35%
Cash in lieu	1,100,000	851,306	(248,694)	77.39%
Total revenues	<u>1,157,000</u>	<u>899,955</u>	<u>(257,045)</u>	77.78%
Expenditures				
Purchased services	150,000	1,855	148,145	1.24%
Capital outlay	<u>7,414,030</u>	<u>801,387</u>	<u>6,612,643</u>	10.81%
Total expenditures	<u>7,564,030</u>	<u>803,242</u>	<u>6,760,788</u>	10.62%
Excess (deficiency) of revenues over (under) expenditures	(6,407,030)	96,713	6,503,743	
Fund balance, beginning	<u>6,407,030</u>	<u>6,407,030</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 6,503,743</u>	<u>\$ 6,503,743</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 February 28/29

	FY15 July - February Actual	FY16 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	57,095	391,940	334,845	586.47%
Federal grants	3,508,309	3,299,113	(209,196)	-5.96%
ARRA-Federal Education Stimulus Funds	2,745,781	3,028,318	282,537	10.29%
Total revenues	<u>6,311,185</u>	<u>6,719,371</u>	<u>408,186</u>	6.47%
Expenditures				
Salaries	5,887,342	5,723,522	(163,820)	-2.78%
Benefits	1,605,330	1,648,708	43,378	2.70%
Purchased services	346,341	216,282	(130,059)	-37.55%
Supplies and materials	465,802	569,960	104,158	22.36%
Other	18,233	16,940	(1,293)	-7.09%
Capital outlay	12,387	26,614	14,227	114.85%
Total expenditures	<u>8,335,435</u>	<u>8,202,026</u>	<u>(133,409)</u>	-1.60%
Excess (deficiency) of revenues over (under) expenditures	(2,024,250)	(1,482,655)	541,595	26.76%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,024,250)</u>	<u>\$ (1,482,655)</u>	<u>\$ 541,595</u>	26.76%

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 February 28, 2015

	FY15 Amended Budget	FY15 July - February 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	3,508,309	(6,921,617)	33.64%
ARRA-Federal Education Stimulus Funds	<u>5,220,594</u>	<u>2,745,781</u>	<u>(2,474,813)</u>	52.60%
Total revenues	<u>16,188,667</u>	<u>6,311,185</u>	<u>(9,877,482)</u>	38.99%
Expenditures				
Salaries	9,491,231	5,887,342	3,603,889	62.03%
Benefits	2,559,688	1,605,330	954,358	62.72%
Purchased services	591,650	346,341	245,309	58.54%
Supplies and materials	2,399,906	465,802	1,934,104	19.41%
Other	262,696	18,233	244,463	6.94%
Capital outlay	<u>883,496</u>	<u>12,387</u>	<u>871,109</u>	1.40%
Total expenditures	<u>16,188,667</u>	<u>8,335,435</u>	<u>7,853,232</u>	51.49%
Excess (deficiency) of revenues over (under) expenditures	-	(2,024,250)	(2,024,250)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,024,250)</u>	<u>\$ (2,024,250)</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 February 29, 2016

	FY16 Amended Budget	FY16 July - February 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	3,299,113	(7,321,555)	31.06%
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>6,719,371</u>	<u>(8,839,661)</u>	43.19%
Expenditures				
Salaries	9,606,915	5,723,522	3,883,393	59.58%
Benefits	2,609,285	1,648,708	960,577	63.19%
Purchased services	803,799	216,282	587,517	26.91%
Supplies and materials	1,622,145	569,960	1,052,185	35.14%
Other	897,253	16,940	880,313	1.89%
Capital outlay	<u>19,635</u>	<u>26,614</u>	<u>(6,979)</u>	135.54%
Total expenditures	<u>15,559,032</u>	<u>8,202,026</u>	<u>7,357,006</u>	52.72%
Excess (deficiency) of revenues over (under) expenditures	-	(1,482,655)	(1,482,655)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,482,655)</u>	<u>\$ (1,482,655)</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 February 28 / 29,

	<u>2015</u>	<u>2016</u>
Assets		
Cash and investments	\$ 1,028,132	\$ 1,879,318
Accounts receivable	320	629
Grants receivable	1,075,356	517,618 A
Inventories	<u>744,338</u>	<u>673,499</u>
Total assets	<u><u>\$ 2,848,146</u></u>	<u><u>\$ 3,071,064</u></u>
Liabilities		
Accrued salaries and benefits	<u>\$ 75,065</u>	<u>\$ 91,690</u>
Total liabilities	<u>75,065</u>	<u>91,690</u>
Fund balance		
Nonspendable: prepaids, inventories	744,338	673,499
Restricted	<u>2,028,743</u>	<u>2,305,875</u>
Total fund balance	<u>2,773,081</u>	<u>2,979,374</u>
Total liabilities and fund balance	<u><u>\$ 2,848,146</u></u>	<u><u>\$ 3,071,064</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 February 28/29

	FY15 July - February Actual	FY16 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 778	\$ 1,839	\$ 1,061	136.38%
3 Charges for service	2,481,980	2,299,120	(182,860)	-7.37%
4 Miscellaneous	6,279	20,969	14,690	233.95%
5 State match	127,513	134,556	7,043	5.52% A
6 Commodities entitlement	392,458	461,538	69,080	17.60%
7 Nat'l School Lunch/Breakfast Pgm	3,487,043	3,504,043	17,000	0.49% A
8 Total revenues	<u>6,496,051</u>	<u>6,422,065</u>	<u>(73,986)</u>	-1.14%
9				
10 Expenditures				
11 Salaries	2,007,645	1,991,019	(16,626)	-0.83%
12 Benefits	694,224	751,870	57,646	8.30%
13 Purchased services	38,046	21,665	(16,381)	-43.06%
14 Supplies and materials	3,064,629	2,964,145	(100,484)	-3.28%
15 Repairs and maintenance	75,682	25,100	(50,582)	-66.83%
16 Other	69,486	47,567	(21,919)	-31.54%
17 Total expenditures	<u>5,949,712</u>	<u>5,801,366</u>	<u>(148,346)</u>	-2.49%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	546,339	620,699	74,360	13.61%
21				
22 Noncash (expenditures)				
23 Accelerated capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	N/A
24				
25 Net change in fund balance	546,339	620,699	74,360	13.61%
26				
27 Fund balance, beginning	3,273,080	2,358,675	(914,405)	-27.94%
28 Restatement, change in acct'g principle	<u>(1,046,338)</u>	<u>-</u>	<u>1,046,338</u>	-100.00%
29 Fund balance, restated	2,226,742	2,358,675	131,933	5.92%
30				
31 Fund balance, ending	<u>\$ 2,773,081</u>	<u>\$ 2,979,374</u>	<u>\$ 206,293</u>	7.44%

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 February 28, 2015

	FY15 Amended Budget	FY15 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,100	\$ 778	\$ (322)	70.73%
3 Charges for service	3,300,000	2,481,980	(818,020)	75.21%
4 Miscellaneous	60,000	6,279	(53,721)	10.47%
5 State match	118,000	127,513	9,513	108.06%
6 Commodities entitlement	550,603	392,458	(158,145)	71.28%
7 Nat'l School Lunch/Breakfast Pgm	5,100,000	3,487,043	(1,612,957)	68.37%
8 Total revenues	<u>9,129,703</u>	<u>6,496,051</u>	<u>(2,633,652)</u>	71.15%
9				
10 Expenditures				
11 Salaries	3,258,818	2,007,645	1,251,173	61.61%
12 Benefits	1,025,068	694,224	330,844	67.72%
13 Purchased services	175,000	38,046	136,954	21.74%
14 Supplies and materials	4,513,202	3,064,629	1,448,573	67.90%
15 Repairs and maintenance	256,576	75,682	180,894	29.50%
16 Other	100,000	69,486	30,514	69.49%
17 Total expenditures	<u>9,328,664</u>	<u>5,949,712</u>	<u>3,378,952</u>	63.78%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(198,961)	546,339	745,300	
21				
22 Noncash (expenditures)				
23 Accelerated capital outlay	<u>(1,046,337)</u>	<u>(1,046,338)</u>	<u>(1)</u>	100.00%
24				
25 Net change in fund balance	(1,245,298)	(499,999)	745,299	
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>\$ 2,773,081</u>	<u>\$ 745,299</u>	
30				
31 Expected year-end fund balance as percentage				
32 of annual expense 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 February 29, 2016

	FY16 Amended Budget	FY16 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,176	\$ 1,839	\$ 663	156.38%
3 Charges for service	3,400,000	2,299,120	(1,100,880)	67.62%
4 Miscellaneous	20,000	20,969	969	104.85%
5 State match	144,000	134,556	(9,444)	93.44%
6 Commodities entitlement	655,875	461,538	(194,337)	70.37%
7 Nat'l School Lunch/Breakfast Pgm	5,100,000	3,504,043	(1,595,957)	68.71%
8 Total revenues	<u>9,321,051</u>	<u>6,422,065</u>	<u>(2,898,986)</u>	68.90%
9				
10 Expenditures				
11 Salaries	3,174,841	1,991,019	1,183,822	62.71%
12 Benefits	1,152,971	751,870	401,101	65.21%
13 Purchased services	160,000	21,665	138,335	13.54%
14 Supplies and materials	4,651,245	2,964,145	1,687,100	63.73%
15 Repairs and maintenance	125,000	25,100	99,900	20.08%
16 Other	100,000	47,567	52,433	47.57%
17 Total expenditures	<u>9,364,057</u>	<u>5,801,366</u>	<u>3,562,691</u>	61.95%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(43,006)	620,699	663,705	
21				
22 Noncash (expenditures)				
23 Accelerated capital outlay	-	-	-	N/A
24				
25 Net change in fund balance	(43,006)	620,699	663,705	
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>\$ 2,979,374</u>	<u>\$ 663,705</u>	
30				
31 Expected year-end net position as percentage				
32 of annual expense 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 to February 28/29

	FY15 July - February Actual	FY16 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 2,359	\$ 6,580	\$ 4,221	178.93%
Athletic activities	1,551,113	1,601,010	49,897	3.22%
Pupil activities	2,422,134	2,140,030	(282,104)	-11.65%
PTO/Gift activities	690,625	352,788	(337,837)	-48.92%
Total revenues	<u>4,666,231</u>	<u>4,100,408</u>	<u>(565,823)</u>	-12.13%
Expenditures				
Athletic activities	1,296,829	1,371,387	74,558	5.75%
Pupil activities	1,883,812	1,616,998	(266,814)	-14.16%
PTO/Gift activities	592,455	420,591	(171,864)	-29.01%
Total expenditures	<u>3,773,096</u>	<u>3,408,976</u>	<u>(364,120)</u>	-9.65%
Excess (deficiency) of revenues over (under) expenditures	893,135	691,432	(201,703)	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	(7,620)	(7,620)	N/A
Transfer - Student Activities (Fund 74)	-	246	246	N/A
Net change in fund balance	893,135	684,058	(209,077)	
Fund balance, beginning	<u>3,506,437</u>	<u>3,908,624</u>	<u>402,187</u>	
Fund balance, ending	<u>\$ 4,399,572</u>	<u>\$ 4,592,682</u>	<u>\$ 193,110</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 February 28, 2015

	FY15 Amended Budget	FY15 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 4,000	\$ 2,359	\$ (1,641)	58.98%
Athletic activities	2,200,000	1,551,113	(648,887)	70.51%
Pupil activities	3,400,000	2,422,134	(977,866)	71.24%
PTO/Gift activities	800,000	690,625	(109,375)	86.33%
Total revenues	6,404,000	4,666,231	(1,737,769)	72.86%
Expenditures				
Athletic activities	3,330,162	1,296,829	2,033,333	38.94%
Pupil activities	5,521,079	1,883,812	3,637,267	34.12%
PTO/Gift activities	1,059,196	592,455	466,741	55.93%
Total expenditures	9,910,437	3,773,096	6,137,341	38.07%
Excess (deficiency) of revenues over (under) expenditures	(3,506,437)	893,135	4,399,572	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	-	-	N/A
Transfer - Student Activities (Fund 74)	-	-	-	N/A
Net change in fund balance	(3,506,437)	893,135	4,399,572	
Fund balance, beginning	3,506,437	3,506,437	-	
Fund balance, ending	\$ -	\$ 4,399,572	\$ 4,399,572	
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 February 29, 2016

	FY16 Amended Budget	FY16 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 6,580	\$ 1,580	131.60%
Athletic activities	2,200,000	1,601,010	(598,990)	72.77%
Pupil activities	3,700,000	2,140,030	(1,559,970)	57.84%
PTO/Gift activities	1,060,000	352,788	(707,212)	33.28%
Total revenues	<u>6,965,000</u>	<u>4,100,408</u>	<u>(2,864,592)</u>	58.87%
Expenditures				
Athletic activities	3,105,790	1,371,387	1,734,403	44.16%
Pupil activities	6,027,612	1,616,998	4,410,614	26.83%
PTO/Gift activities	1,740,222	420,591	1,319,631	24.17%
Total expenditures	<u>10,873,624</u>	<u>3,408,976</u>	<u>7,464,648</u>	31.35%
Excess (deficiency) of revenues over (under) expenditures	(3,908,624)	691,432	4,600,056	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	(7,620)	(7,620)	N/A
Transfer - Student Activities (Fund 74)	-	246	246	N/A
Net change in fund balance	(3,908,624)	684,058	4,592,682	
Fund balance, beginning	<u>3,908,624</u>	<u>3,908,624</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,592,682</u>	<u>\$ 4,592,682</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 February 28, 2015

	FY15 Amended Budget	FY15 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,500	\$ 3,554	\$ (2,946)	54.68%
Miscellaneous	-	2,389	2,389	N/A
Employee benefit premiums	14,750,000	9,553,979	(5,196,021)	64.77%
Total revenues	14,756,500	9,559,922	(5,196,578)	64.78%
Expenses				
Salaries and benefits	202,500	132,594	69,906	65.48%
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	9,398,784	5,451,216	63.29%
Total expenses	15,095,000	9,652,716	5,442,284	63.95%
Change in fund net position	(338,500)	(92,794)	245,706	
Fund net position, beginning	4,238,685	4,238,685	-	100.00%
Fund net position, ending	\$ 3,900,185	\$ 4,145,891	\$ 245,706	
Expected year-end net position 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 February 29, 2016

	FY16 Amended Budget	FY16 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,500	\$ 9,493	\$ 2,993	146.05%
Miscellaneous	-	7,412	7,412	N/A
Employee benefit premiums	15,896,000	10,615,092	(5,280,908)	66.78%
Total revenues	15,902,500	10,631,997	(5,270,503)	66.86%
Expenses				
Salaries and benefits	217,800	140,812	76,988	64.65%
Purchased services	1,350,000	809,806	540,194	59.99%
Supplies and materials	1,000	79	921	7.90%
Other	12,500	59,310	(46,810)	474.48%
Claims paid	15,100,000	8,802,607	6,297,393	58.30%
Total expenses	16,681,300	9,812,614	6,868,686	58.82%
Change in fund net position	(778,800)	819,383	1,598,183	
Fund net position, beginning	3,969,128	3,969,128	-	100.00%
Fund net position, ending	\$ 3,190,328	\$ 4,788,511	\$ 1,598,183	
Expected year-end net position 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 February 28/29

	FY15 July - February Actual	FY16 July - February Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 25,677	\$ 58,223	\$ 32,546	126.75%
Middle Schools	21,466	12,018	(9,448)	-44.01%
High Schools	26,936	29,284	2,348	8.72%
Other additions	-	3,298	3,298	N/A
Total additions	<u>74,079</u>	<u>102,823</u>	<u>28,744</u>	38.80%
Deductions				
Elementary Schools	18,759	41,958	23,199	123.67%
Middle Schools	24,437	11,177	(13,260)	-54.26%
High Schools	35,747	29,516	(6,231)	-17.43%
Other deductions	-	-	-	N/A
Total deductions	<u>78,943</u>	<u>82,651</u>	<u>3,708</u>	4.70%
Change in undistributed monies	(4,864)	20,172	25,036	-514.72%
Transfers in (out)				
Transfer - Special Activities (Fund 23)	-	(246)	(246)	N/A
Change in undistributed monies after transfers	(4,864)	19,926	24,790	-509.66%
Undistributed monies, beginning	<u>157,620</u>	<u>129,056</u>	<u>(28,564)</u>	-18.12%
Undistributed monies, ending	<u>\$ 152,756</u>	<u>\$ 148,982</u>	<u>\$ (3,774)</u>	-2.47%

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 February 28, 2015

	FY15 Amended Budget	FY15 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 50,000	\$ 25,677	\$ (24,323)	51.35%
Middle Schools	25,000	21,466	(3,534)	85.86%
High Schools	50,000	26,936	(23,064)	53.87%
Other additions	-	-	-	N/A
Total additions	<u>125,000</u>	<u>74,079</u>	<u>(50,921)</u>	59.26%
Deductions				
Elementary Schools	124,682	18,759	105,923	15.05%
Middle Schools	31,254	24,437	6,817	78.19%
High Schools	114,999	35,747	79,252	31.08%
Other deductions	<u>11,685</u>	<u>-</u>	<u>11,685</u>	0.00%
Total deductions	<u>282,620</u>	<u>78,943</u>	<u>203,677</u>	27.93%
Change in undistributed monies	(157,620)	(4,864)	152,756	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Change in undistributed monies after transfers	(157,620)	(4,864)	152,756	
Undistributed monies, beginning	<u>157,620</u>	<u>157,620</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 152,756</u>	<u>\$ 152,756</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 February 29, 2016

	FY16 Amended Budget	FY16 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 45,000	\$ 58,223	\$ 13,223	129.38%
Middle Schools	27,000	12,018	(14,982)	44.51%
High Schools	38,000	29,284	(8,716)	77.06%
Other additions	-	3,298	3,298	N/A
Total additions	<u>110,000</u>	<u>102,823</u>	<u>(7,177)</u>	93.48%
Deductions				
Elementary Schools	75,716	41,958	33,758	55.41%
Middle Schools	58,638	11,177	47,461	19.06%
High Schools	104,702	29,516	75,186	28.19%
Other deductions	-	-	-	N/A
Total deductions	<u>239,056</u>	<u>82,651</u>	<u>156,405</u>	34.57%
Change in undistributed monies	(129,056)	20,172	149,228	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	<u>-</u>	<u>(246)</u>	<u>(246)</u>	N/A
Change in undistributed monies after transfers	(129,056)	19,926	148,982	
Undistributed monies, beginning	<u>129,056</u>	<u>129,056</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 148,982</u>	<u>\$ 148,982</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2014 to February 28, 2015

	FY15 Amended Budget	FY15 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 150	\$ 111	\$ (39)	74.00%
Contributions	50,000	31,035	(18,965)	62.07%
Total additions	50,150	31,146	(19,004)	62.11%
Deductions				
Scholarships	60,000	43,468	16,532	72.45%
Total deductions	60,000	43,468	16,532	72.45%
Change in fiduciary net position	(9,850)	(12,322)	(2,472)	
Fiduciary net position, beginning	219,184	219,184	-	
Fiduciary net position, ending	<u>\$ 209,334</u>	<u>\$ 206,862</u>	<u>\$ (2,472)</u>	
Expected year-end net position 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 February 29, 2016

	FY16 Amended Budget	FY16 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 300	\$ 249	\$ (51)	83.00%
Contributions	50,000	24,083	(25,917)	48.17%
Total additions	50,300	24,332	(25,968)	48.37%
Deductions				
Scholarships	50,300	46,534	3,766	92.51%
Total deductions	50,300	46,534	3,766	92.51%
Change in fiduciary net position	-	(22,202)	(22,202)	
Fiduciary net position, beginning	224,389	224,389	-	
Fiduciary net position, ending	\$ 224,389	\$ 202,187	\$ (22,202)	
Expected year-end net position as percentage of annual deduction budget	446.10%			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
2/29/2016

Fund	Colotrust	Csafe	Wells Fargo	Annualized Percent	Current Month Interest	Total
General	\$ 38,620,410			0.48	14,631	\$ 38,620,410
Risk Management	\$ 837,914			0.48	317	\$ 837,914
Risk Management			\$ 3,154,583	NRA	25	\$ 3,154,583
Risk Management Total						\$ 3,992,497
Colorado Preschool	\$ 211,524			0.48	80	\$ 211,524
Nutrition Service	\$ 1,008,002			0.48	382	\$ 1,008,002
Student Activity Spec Revenue	\$ 3,606,612			0.48	1,366	\$ 3,606,612
Community School	\$ 2,487,161			0.48	942	\$ 2,487,161
Vance Brand Civic Auditorium	\$ 85,479			0.48	32	\$ 85,479
Community School Total						\$ 2,572,640
Fair Contributions	\$ 5,916,105			0.48	2,241	\$ 5,916,105
Bond			\$ 10,317,955	NRA	83	\$ 10,317,955
Building 2008	\$ 1,957,008			0.48	741	\$ 1,957,008
Building 2008		\$ 661,087		0.46	241	\$ 661,087
Building 2008 Series 2	\$ 3,054			0.48	1	\$ 3,054
Building Total						\$ 2,621,149
Capital Reserve	\$ 7,257,876			0.48	2,750	\$ 7,257,876
Health Insurance Trust	\$ 3,597,721			0.48	1,363	\$ 3,597,721
Minimum Liability	\$ 1,605,776			0.48	608	\$ 1,605,776
Self Insurance Total						\$ 5,203,497
Scholarship	\$ 136,326			0.48	52	\$ 136,326
Total	\$ 67,330,967	\$ 661,087	\$ 13,472,538			\$ 81,464,593

