



March 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 March 31

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" 20% increase due to PPR funding 'shift' & timing of tax collect combined with Medicaid reclassification from Fund 22 to Fund 10. CY "Taxes A/R, D/R" increase due to increased assessed property values.
	—				
	7				CY "prop tax" & "mill levy" \$6.2m increase due to timing of collections. CY "SOT" \$402k decrease due to stabilizing vehicle economy. CY "other state sources" \$205k decrease due to decreased READ Act. CY "other fed'l sources" \$664k increase primarily due to Medicaid reclass. CY "supplies" \$1.5m increase due to timing of purchases.
	—				
	8-9				Based on passage of time, 75% through the fiscal year.
Colo. Preschool	10-11	n/a	n/a		CY "purch svc" lower B2A compared to PY due to timing of tuition payments.
Risk Management	13-15	n/a			PY "purch svc" included flood related work (Erie High).
Bond Redemption	18-19	n/a	n/a		"Prop tax" receipts began in Mar. Remaining interest to be paid in Jun. PY refi'd bonds in Oct 2014. CY refi'd bonds in Mar 2016.
Building	20-21	n/a	n/a		Although "sal/bene" above 75%, 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 \$1.2m grants receivable increase due to timing of spending versus RFF.
Nutrition Services	36-39				CY improved B2A performance compared to PY.
Student Activity (23)	41-43	n/a			
Self Insurance	46-47	n/a	n/a		CY "claims paid" and overall expenditures less than 75% 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 March 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	\$ 149,964,928	61%	\$ 158,842,783	59%
Expenditures	166,456,739	68%	177,867,939	68%
Net change in fund balance	(16,491,811)		(19,025,156)	
Beg fund balance	62,390,069		74,997,279	
End fund balance	45,898,258		55,972,123	
Liabilities	76,812,367		94,993,165	
Total liabilities and fund balance	\$ 122,710,625		\$ 150,965,288	
Assets	\$ 122,710,625		\$ 150,965,288	
Colorado Preschool Program Fund				
End fund balance	\$ 198,157		\$ 749,021	
Risk Management Fund				
Change in fund balance	\$ (418,623)		\$ 630,436	
Beg fund balance	3,312,831		3,302,891	
End fund balance	\$ 2,894,208		\$ 3,933,327	
Building Fund				
Expenditures	\$ 9,910,395	40%	\$ 4,004,184	30%
End fund balance	\$ 15,019,787		\$ 9,132,694	
Capital Reserve Fund				
Change in fund balance	\$ (379,042)		\$ 113,516	
Beg fund balance	8,588,049		7,389,624	
End fund balance	\$ 8,209,007		\$ 7,503,140	
Community Education Fund				
Net change in fund balance	\$ (466,684)		\$ (246,927)	
Beg fund balance	3,153,357		2,366,206	
End fund balance	\$ 2,686,673		\$ 2,119,279	
Fair Contributions Fund				
End fund balance	\$ 5,996,298		\$ 6,592,389	
Grants Fund				
Grants receivable	\$ 948,769		\$ 2,133,465	
Student Activity (Special Rev)				
End fund balance	\$ 4,440,228		\$ 4,770,386	
Nutrition Services				
Revenues	\$ 7,626,877	84%	\$ 7,543,178	81%
Expenses	6,885,887	74%	6,796,751	73%
Non-cash items	(1,046,338)	100%	-	n/a
Change in fund balance	(305,348)		746,427	
Beg fund balance	3,273,080		2,358,675	
End fund balance	\$ 2,967,732		\$ 3,105,102	

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 March 31,

	<u>2015</u>	<u>2016</u>	
Assets			
Cash and investments	\$ 60,096,727	\$ 72,328,774	
Accounts receivable	37,168	24,392	
Taxes receivable	62,060,017	78,047,855	A
Inventories	<u>516,713</u>	<u>564,267</u>	
Total assets	<u>\$ 122,710,625</u>	<u>\$ 150,965,288</u>	
Liabilities			
Accounts payable	\$ 11,863	\$ -	
Retainage payable	2,048	-	
Accrued salaries and benefits	7,141,468	7,379,089	B
Payroll withholdings	7,311,218	8,132,461	
Deferred revenues	<u>62,345,770</u>	<u>79,481,615</u>	A, C
Total liabilities	<u>76,812,367</u>	<u>94,993,165</u>	
Fund balances			
Nonspendable: inventories	516,713	564,267	
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	24,180,275	25,498,100	
Assigned: current year obligations	-	4,815,248	
Unassigned	<u>-</u>	<u>3,016,932</u>	
Total fund balance	<u>45,898,258</u>	<u>55,972,123</u>	
Total liabilities and fund balance	<u>\$ 122,710,625</u>	<u>\$ 150,965,288</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 March 31

	FY15 July - March Actual	FY16 July - March Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 21,557,892	\$ 25,675,263	\$ 4,117,371	19.10%
4 Specific ownership taxes	5,934,030	5,531,796	(402,234)	-6.78%
5 Mill levy override	11,624,498	13,678,311	2,053,813	17.67%
6 Investment income	176,971	254,767	77,796	43.96%
7 Charges for service	3,871,676	3,638,683	(232,993)	-6.02%
8 Miscellaneous	2,656,411	2,430,121	(226,290)	-8.52%
9 Total local revenues	<u>45,821,478</u>	<u>51,208,941</u>	<u>5,387,463</u>	11.76%
10 State				
11 Equalization, net	93,510,576	96,351,896	2,841,320	3.04%
12 Special Education	5,209,472	5,425,228	215,756	4.14%
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	1,514,464	1,522,651	8,187	0.54%
17 BEST grant	145,139	-	(145,139)	-100.00%
18 Other state sources	960,946	755,885	(205,061)	-21.34%
19 Total state revenues	<u>103,414,289</u>	<u>106,237,574</u>	<u>2,823,285</u>	2.73%
20 Federal				
21 BOCES	23,525	22,524	(1,001)	-4.26%
22 Build America Bond Rebates	705,636	709,442	3,806	0.54%
23 Other federal sources	-	664,302	664,302	N/A
24 Total federal revenues	<u>729,161</u>	<u>1,396,268</u>	<u>667,107</u>	91.49%
25 Total revenues	<u>149,964,928</u>	<u>158,842,783</u>	<u>8,877,855</u>	5.92%
26				
27 Expenditures				
28 Salaries	100,395,698	106,188,950	5,793,252	5.77%
29 Benefits	29,995,929	33,251,034	3,255,105	10.85%
30 Purchased services	6,869,594	7,500,958	631,364	9.19%
31 Supplies and materials	11,120,640	12,670,097	1,549,457	13.93%
32 Other	585,038	429,622	(155,416)	-26.57%
33 Allocation to charter schools	17,357,205	17,779,926	422,721	2.44%
34 Capital outlay	132,635	47,352	(85,283)	-64.30%
35 Total expenditures	<u>166,456,739</u>	<u>177,867,939</u>	<u>11,411,200</u>	6.86%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(16,491,811)	(19,025,156)	(2,533,345)	-15.36%
39				
40 Fund balance, beginning	<u>62,390,069</u>	<u>74,997,279</u>	<u>12,607,210</u>	20.21%
41 Fund balance, ending	<u>\$ 45,898,258</u>	<u>\$ 55,972,123</u>	<u>\$ 10,073,865</u>	21.95%

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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 60,288,927	\$ 21,557,892	\$ (38,731,035)	35.76%
4 Specific ownership taxes	7,500,000	5,934,030	(1,565,970)	79.12%
5 Mil levy override	32,465,981	11,624,498	(20,841,483)	35.81%
6 Investment income	226,000	176,971	(49,029)	78.31%
7 Charges for service	5,690,000	3,871,676	(1,818,324)	68.04%
8 Miscellaneous	2,531,766	2,656,411	124,645	104.92%
9 Total local revenues	<u>108,702,674</u>	<u>45,821,478</u>	<u>(62,881,196)</u>	42.15%
10 State				
11 Equalization, net	124,434,436	93,510,576	(30,923,860)	75.15%
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	1,514,464	1	100.00%
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>103,414,289</u>	<u>(32,456,462)</u>	76.11%
20 Federal				
21 BOCES	37,100	23,525	(13,575)	63.41%
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>729,161</u>	<u>(719,212)</u>	50.34%
25 Total revenues	<u>246,021,798</u>	<u>149,964,928</u>	<u>(96,056,870)</u>	60.96%
26				
27 Expenditures				
28 Salaries	142,135,722	100,395,698	41,740,024	70.63%
29 Benefits	42,919,077	29,995,929	12,923,148	69.89%
30 Purchased services	12,024,188	6,869,594	5,154,594	57.13%
31 Supplies and materials	22,281,698	11,120,640	11,161,058	49.91%
32 Other	980,311	585,038	395,273	59.68%
33 Allocation to charter schools	24,735,984	17,357,205	7,378,779	70.17%
34 Capital outlay	233,344	132,635	100,709	56.84%
35 Total expenditures	<u>245,310,324</u>	<u>166,456,739</u>	<u>78,853,585</u>	67.86%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	711,474	(16,491,811)	(17,203,285)	
39				
40 Fund balance, beginning	62,390,069	62,390,069	-	
41 Fund balance, ending	<u>\$ 63,101,543</u>	<u>\$ 45,898,258</u>	<u>\$ (17,203,285)</u>	
42 Expected year-end fund balance as percentage				
43 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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 73,767,769	\$ 25,675,263	\$ (48,092,506)	34.81%
4 Specific ownership taxes	8,200,000	5,531,796	(2,668,204)	67.46%
5 Mil levy override	39,524,340	13,678,311	(25,846,029)	34.61%
6 Investment income	226,000	254,767	28,767	112.73%
7 Charges for service	5,590,977	3,638,683	(1,952,294)	65.08%
8 Miscellaneous	2,582,358	2,430,121	(152,237)	94.10%
9 Total local revenues	<u>129,891,444</u>	<u>51,208,941</u>	<u>(78,682,503)</u>	39.42%
10 State				
11 Equalization, net	122,688,884	96,351,896	(26,336,988)	78.53%
12 Special Education	5,920,708	5,425,228	(495,480)	91.63%
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	1,522,651	(29,680)	98.09%
17 BEST grant	-	-	-	N/A
18 Other state sources	600,051	755,885	155,834	125.97%
19 Total state revenues	<u>133,364,431</u>	<u>106,237,574</u>	<u>(27,126,857)</u>	79.66%
20 Federal				
21 BOCES	46,741	22,524	(24,217)	48.19%
22 Build America Bond Rebates	1,418,885	709,442	(709,443)	50.00%
23 Other federal sources	2,422,760	664,302	(1,758,458)	27.42%
24 Total federal revenues	<u>3,888,386</u>	<u>1,396,268</u>	<u>(2,492,118)</u>	35.91%
25 Total revenues	<u>267,144,261</u>	<u>158,842,783</u>	<u>(108,301,478)</u>	59.46%
26				
27 Expenditures				
28 Salaries	150,837,436	106,188,950	44,648,486	70.40%
29 Benefits	46,563,732	33,251,034	13,312,698	71.41%
30 Purchased services	11,217,058	7,500,958	3,716,100	66.87%
31 Supplies and materials	26,654,138	12,670,097	13,984,041	47.54%
32 Other	975,095	429,622	545,473	44.06%
33 Allocation to charter schools	25,740,485	17,779,926	7,960,559	69.07%
34 Capital outlay	50,000	47,352	2,648	94.70%
35 Total expenditures	<u>262,037,944</u>	<u>177,867,939</u>	<u>84,170,005</u>	67.88%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	5,106,317	(19,025,156)	(24,131,473)	
39				
40 Fund balance, beginning	<u>74,997,279</u>	<u>74,997,279</u>	<u>-</u>	
41 Fund balance, ending	<u>\$ 80,103,596</u>	<u>\$ 55,972,123</u>	<u>\$ (24,131,473)</u>	
42 Expected year-end fund balance as percentage				
43 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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,417,317	\$ 925,148	\$ (492,169)	65.27%
Investment income	250	188	(62)	75.20%
Total revenues	<u>1,417,567</u>	<u>925,336</u>	<u>(492,231)</u>	65.28%
Expenditures				
Salaries	170,319	107,810	62,509	63.30%
Benefits	50,247	32,813	17,434	65.30%
Purchased services	1,130,625	1,009,863	120,762	89.32%
Supplies and materials	42,000	7,111	34,889	16.93%
Other	24,376	23,695	681	97.21%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,667,567</u>	<u>1,181,292</u>	<u>486,275</u>	70.84%
Excess (deficiency) of revenues over (under) expenditures	(250,000)	(255,956)	(5,956)	
Fund balance, beginning	<u>454,113</u>	<u>454,113</u>	<u>-</u>	
Fund balance, ending	<u>\$ 204,113</u>	<u>\$ 198,157</u>	<u>\$ (5,956)</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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,471,161	\$ 1,103,371	\$ (367,790)	75.00%
Investment income	250	480	230	192.00%
Total revenues	<u>1,471,411</u>	<u>1,103,851</u>	<u>(367,560)</u>	75.02%
Expenditures				
Salaries	174,497	123,201	51,296	70.60%
Benefits	55,138	40,044	15,094	72.63%
Purchased services	1,113,750	686,640	427,110	61.65%
Supplies and materials	99,450	38,044	61,406	38.25%
Other	28,576	24,610	3,966	86.12%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,721,411</u>	<u>912,539</u>	<u>808,872</u>	53.01%
Excess (deficiency) of revenues over (under) expenditures	(250,000)	191,312	441,312	
Fund balance, beginning	<u>557,709</u>	<u>557,709</u>	<u>-</u>	
Fund balance, ending	<u>\$ 307,709</u>	<u>\$ 749,021</u>	<u>\$ 441,312</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 March 31

	FY15 July - March Actual	FY16 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 1,424	\$ 2,138	\$ 714	50.14%
Equalization	2,121,207	2,332,330	211,123	9.95%
Flood relief	219,680	-	(219,680)	-100.00%
Miscellaneous	39,966	76,417	36,451	91.21%
Total revenues	<u>2,382,277</u>	<u>2,410,885</u>	<u>28,608</u>	1.20%
Expenditures				
Salaries	160,056	166,347	6,291	3.93%
Benefits	41,435	44,638	3,203	7.73%
Purchased services				
Professional services	1,220,009	224,308	(995,701)	-81.61%
Self insurance pools	904,462	892,190	(12,272)	-1.36%
Claims paid	455,345	438,013	(17,332)	-3.81%
Supplies	17,587	13,028	(4,559)	-25.92%
Other	2,006	1,925	(81)	-4.04%
Total expenses	<u>2,800,900</u>	<u>1,780,449</u>	<u>(1,020,451)</u>	-36.43%
Excess (deficiency) of revenues over (under) expenditures	(418,623)	630,436	1,049,059	-250.60%
Fund balance, beginning	<u>3,312,831</u>	<u>3,302,891</u>	<u>(9,940)</u>	-0.30%
Fund balance, ending	<u>\$ 2,894,208</u>	<u>\$ 3,933,327</u>	<u>\$ 1,039,119</u>	35.90%

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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,424	\$ (3,576)	28.48%
Equalization	2,834,942	2,121,207	(713,735)	74.82%
Flood relief	-	219,680	219,680	N/A
Miscellaneous	231,533	39,966	(191,567)	17.26%
Total revenues	<u>3,071,475</u>	<u>2,382,277</u>	<u>(689,198)</u>	77.56%
Expenditures				
Salaries	277,052	160,056	116,996	57.77%
Benefits	71,000	41,435	29,565	58.36%
Purchased services	2,517,831	2,124,471	393,360	84.38%
Claims paid	1,300,000	455,345	844,655	35.03%
Supplies	53,700	17,587	36,113	32.75%
Other	44,220	2,006	42,214	4.54%
Total expenses	<u>4,263,803</u>	<u>2,800,900</u>	<u>1,462,903</u>	65.69%
Excess (deficiency) of revenues over (under) expenditures	(1,192,328)	(418,623)	773,705	
Fund balance, beginning	<u>3,312,831</u>	<u>3,312,831</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,120,503</u>	<u>\$ 2,894,208</u>	<u>\$ 773,705</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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 2,138	\$ (2,862)	42.76%
Equalization	3,109,773	2,332,330	(777,443)	75.00%
Flood relief	-	-	-	N/A
Miscellaneous	77,000	76,417	(583)	99.24%
Total revenues	<u>3,191,773</u>	<u>2,410,885</u>	<u>(780,888)</u>	75.53%
Expenditures				
Salaries	232,275	166,347	65,928	71.62%
Benefits	62,058	44,638	17,420	71.93%
Purchased services	1,472,570	1,116,498	356,072	75.82%
Claims paid	1,600,000	438,013	1,161,987	27.38%
Supplies	72,650	13,028	59,622	17.93%
Other	52,220	1,925	50,295	3.69%
Total expenses	<u>3,491,773</u>	<u>1,780,449</u>	<u>1,711,324</u>	50.99%
Excess (deficiency) of revenues over (under) expenditures	(300,000)	630,436	930,436	
Fund balance, beginning	<u>3,302,891</u>	<u>3,302,891</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,002,891</u>	<u>\$ 3,933,327</u>	<u>\$ 930,436</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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 35,356,624	\$ 12,646,311	\$ (22,710,313)	35.77%
Investment income	2,000	1,146	(854)	57.30%
Miscellaneous	-	3,216	3,216	N/A
Total revenues	<u>35,358,624</u>	<u>12,650,673</u>	<u>(22,707,951)</u>	35.78%
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	(11,071,953)	(13,081,344)	
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	(11,578,322)	(13,081,344)	
Fund balance, beginning	<u>32,700,504</u>	<u>32,700,504</u>	<u>-</u>	
Fund balance, ending	<u>\$ 34,203,526</u>	<u>\$ 21,122,182</u>	<u>\$ (13,081,344)</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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 43,043,431	\$ 14,903,324	\$ (28,140,107)	34.62%
Investment income	2,000	1,196	(804)	59.80%
Miscellaneous	-	-	-	N/A
Total revenues	<u>43,045,431</u>	<u>14,904,520</u>	<u>(28,140,911)</u>	34.63%
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	754,950	45,050	94.37%
Total expenditures	<u>34,957,570</u>	<u>25,598,707</u>	<u>9,358,863</u>	73.23%
Excess (deficiency) of revenues over (under) expenditures	8,087,861	(10,694,187)	(18,782,048)	
Other Financing Sources (Uses)				
Refunding bond proceeds	115,055,000	115,155,000	100,000	100.09%
Premium on bonds issued	13,405,000	12,871,395	(533,605)	96.02%
Payment to refunded bond escrow agent	(131,460,000)	(128,498,887)	2,961,113	97.75%
Total other financing sources	<u>(3,000,000)</u>	<u>(472,492)</u>	<u>2,527,508</u>	15.75%
Net change in fund balance	5,087,861	(11,166,679)	(16,254,540)	
Fund balance, beginning	<u>34,035,743</u>	<u>34,035,743</u>	<u>-</u>	
Fund balance, ending	<u>\$ 39,123,604</u>	<u>\$ 22,869,064</u>	<u>\$ (16,254,540)</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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 43,000	\$ 32,792	\$ (10,208)	76.26%
Miscellaneous	40,000	35,370	(4,630)	88.43%
Total revenues	<u>83,000</u>	<u>68,162</u>	<u>(14,838)</u>	82.12%
Expenditures				
Salaries	315,000	284,723	30,277	90.39%
Benefits	81,000	71,381	9,619	88.12%
Purchased services	7,300,000	2,448,135	4,851,865	33.54%
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	3,353	46,647	6.71%
Total expenditures	<u>24,945,020</u>	<u>9,910,395</u>	<u>15,034,625</u>	39.73%
Excess (deficiency) of revenues over (under) expenditures	(24,862,020)	(9,842,233)	15,019,787	
Fund balance, beginning	<u>24,862,020</u>	<u>24,862,020</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 15,019,787</u>	<u>\$ 15,019,787</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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 43,000	32,167	\$ (10,833)	74.81%
Miscellaneous	40,000	-	(40,000)	0.00%
Total revenues	<u>83,000</u>	<u>32,167</u>	<u>(50,833)</u>	38.76%
Expenditures				
Salaries	272,800	235,237	37,563	86.23%
Benefits	78,100	64,633	13,467	82.76%
Purchased services	4,000,000	3,590,580	409,420	89.76%
Supplies	100,000	-	100,000	0.00%
Construction projects	8,686,811	111,934	8,574,877	1.29%
Other	50,000	1,800	48,200	3.60%
Total expenditures	<u>13,187,711</u>	<u>4,004,184</u>	<u>9,183,527</u>	30.36%
Excess (deficiency) of revenues over (under) expenditures	(13,104,711)	(3,972,017)	9,132,694	
Fund balance, beginning	<u>13,104,711</u>	<u>13,104,711</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 9,132,694</u>	<u>\$ 9,132,694</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 March 31

	FY15 July - March Actual	FY16 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 3,607,500	\$ 4,111,933	\$ 504,433	13.98%
Investment income	6,501	18,609	12,108	186.25%
Miscellaneous	103,213	46,276	(56,937)	-55.16%
Total revenues	<u>3,717,214</u>	<u>4,176,818</u>	<u>459,604</u>	12.36%
Expenditures				
Capital outlay	<u>4,096,256</u>	<u>4,063,302</u>	<u>(32,954)</u>	-0.80%
Total expenditures	<u>4,096,256</u>	<u>4,063,302</u>	<u>(32,954)</u>	-0.80%
Excess (deficiency) of revenues over (under) expenditures	(379,042)	113,516	492,558	-129.95%
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>\$ 8,209,007</u></u>	<u><u>\$ 7,503,140</u></u>	<u><u>\$ (705,867)</u></u>	-8.60%

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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,921,561	\$ 3,607,500	\$ (1,314,061)	73.30%
Investment income	10,000	6,501	(3,499)	65.01%
Miscellaneous	175,000	103,213	(71,787)	58.98%
Total revenues	<u>5,106,561</u>	<u>3,717,214</u>	<u>(1,389,347)</u>	72.79%
Expenditures				
Capital outlay	<u>9,100,000</u>	<u>4,096,256</u>	<u>5,003,744</u>	45.01%
Total expenditures	<u>9,100,000</u>	<u>4,096,256</u>	<u>5,003,744</u>	45.01%
Excess (deficiency) of revenues over (under) expenditures	(3,993,439)	(379,042)	3,614,397	
Fund balance, beginning	<u>8,588,049</u>	<u>8,588,049</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,594,610</u>	<u>\$ 8,209,007</u>	<u>\$ 3,614,397</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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 5,482,577	\$ 4,111,933	\$ (1,370,644)	75.00%
Investment income	10,000	18,609	8,609	186.09%
Miscellaneous	175,000	46,276	(128,724)	26.44%
Total revenues	<u>5,667,577</u>	<u>4,176,818</u>	<u>(1,490,759)</u>	73.70%
Expenditures				
Capital outlay	<u>7,750,000</u>	<u>4,063,302</u>	<u>3,686,698</u>	52.43%
Total expenditures	<u>7,750,000</u>	<u>4,063,302</u>	<u>3,686,698</u>	52.43%
Excess (deficiency) of revenues over (under) expenditures	(2,082,423)	113,516	2,195,939	
Fund balance, beginning	<u>7,389,624</u>	<u>7,389,624</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,307,201</u>	<u>\$ 7,503,140</u>	<u>\$ 2,195,939</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 March 31

	FY15 July - March Actual	FY16 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 2,282	\$ 5,834	\$ 3,552	155.65%
Charges for services				
A Drivers Education Program	317,094	273,683	(43,411)	-13.69%
B Summer School Program	15,018	19,977	4,959	33.02%
Community School Programs				
C Day Care	2,216,734	2,240,274	23,540	1.06%
D Enrichment	400,465	401,543	1,078	0.27%
E Kinder Enrichment	280,292	429,416	149,124	53.20%
F Comm'y Educ Central Office	71,869	149,688	77,819	108.28%
Facility Use				
G Building Share	16,201	18,335	2,134	13.17%
H Comm'y School Share	242,005	288,493	46,488	19.21%
I Community grant & awards	37,440	787,114	749,674	2002.33%
J Other Programs	147,607	119,153	(28,454)	-19.28%
Total revenues	<u>3,747,007</u>	<u>4,733,510</u>	<u>986,503</u>	26.33%
Expenditures				
Instruction				
A Drivers Education Program	242,816	386,659	143,843	59.24%
B Summer School Program	86,853	60,054	(26,799)	-30.86%
Community School Programs				
C Day Care	2,016,451	2,222,537	206,086	10.22%
D Enrichment	373,858	427,235	53,377	14.28%
E Kinder Enrichment	424,207	726,140	301,933	71.18%
F Comm'y Educ Central Office	291,726	407,210	115,484	39.59%
Facility Use				
G Building Share	21,284	25,178	3,894	18.30%
H Comm'y School Share	282,302	316,877	34,575	12.25%
I Community grant & awards	409,656	466,457	56,801	13.87%
J Other Programs	64,538	60,032	(4,506)	-6.98%
Total expenditures	<u>4,213,691</u>	<u>5,098,379</u>	<u>884,688</u>	21.00%
Excess (deficiency) of revenues over (under) expenditures	(466,684)	(364,869)	101,815	21.82%
Other Financing Sources (Uses)				
Proceeds on capital lease	-	110,322	110,322	N/A
Transfers	-	7,620	7,620	N/A
Net change in fund balance	(466,684)	(246,927)	219,757	47.09%
Fund balance, beginning	<u>3,153,357</u>	<u>2,366,206</u>	<u>(787,151)</u>	-24.96%
Fund balance, ending	<u>\$ 2,686,673</u>	<u>\$ 2,119,279</u>	<u>\$ (567,394)</u>	-21.12%

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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 2,282	\$ (2,718)	45.64%
Charges for services	5,500,000	3,744,725	(1,755,275)	68.09%
Total revenues	5,505,000	3,747,007	(1,757,993)	68.07%
Expenditures				
Instruction	5,950,000	3,921,965	2,028,035	65.92%
Support services	550,000	291,726	258,274	53.04%
Capital outlay	-	-	-	N/A
Total expenditures	6,500,000	4,213,691	2,286,309	64.83%
Excess (deficiency) of revenues over (under) expenditures	(995,000)	(466,684)	528,316	
Other Financing Sources (Uses)				
Proceeds on capital lease	-	-	-	N/A
Transfers	-	-	-	N/A
Net change in fund balance	(995,000)	(466,684)	528,316	
Fund balance, beginning	3,153,357	3,153,357	-	
Fund balance, ending	\$ 2,158,357	\$ 2,686,673	\$ 528,316	
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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 5,834	\$ 834	116.68%
Charges for services	6,100,000	4,727,676	(1,372,324)	77.50%
Total revenues	6,105,000	4,733,510	(1,371,490)	77.53%
Expenditures				
Instruction	6,250,000	4,691,169	1,558,831	75.06%
Support services	620,000	407,210	212,790	65.68%
Capital outlay	75,000	-	75,000	0.00%
Total expenditures	6,945,000	5,098,379	1,846,621	73.41%
Excess (deficiency) of revenues over (under) expenditures	(840,000)	(364,869)	475,131	
Other Financing Sources (Uses)				
Proceeds on capital lease	-	110,322	110,322	N/A
Transfers	-	7,620	7,620	N/A
Net change in fund balance	(840,000)	(246,927)	593,073	
Fund balance, beginning	2,366,206	2,366,206	-	
Fund balance, ending	\$ 1,526,206	\$ 2,119,279	\$ 593,073	
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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 55,597	\$ 41,847	\$ (13,750)	75.27%
Cash in lieu	929,000	678,394	(250,606)	73.02%
Total revenues	<u>984,597</u>	<u>720,241</u>	<u>(264,356)</u>	73.15%
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)	719,386	5,996,298	
Fund balance, beginning	<u>5,276,912</u>	<u>5,276,912</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 5,996,298</u>	<u>\$ 5,996,298</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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 57,000	\$ 51,273	\$ (5,727)	89.95%
Cash in lieu	1,100,000	944,028	(155,972)	85.82%
Total revenues	<u>1,157,000</u>	<u>995,301</u>	<u>(161,699)</u>	86.02%
Expenditures				
Purchased services	150,000	8,555	141,445	5.70%
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>809,942</u>	<u>6,754,088</u>	10.71%
Excess (deficiency) of revenues over (under) expenditures	(6,407,030)	185,359	6,592,389	
Fund balance, beginning	<u>6,407,030</u>	<u>6,407,030</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 6,592,389</u>	<u>\$ 6,592,389</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 March 31

	FY15 July - March Actual	FY16 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	57,095	371,132	314,037	550.03%
Federal grants	5,159,056	3,389,911	(1,769,145)	-34.29%
ARRA-Federal Education Stimulus Funds	3,319,566	3,378,264	58,698	1.77%
Total revenues	<u>8,535,717</u>	<u>7,139,307</u>	<u>(1,396,410)</u>	-16.36%
Expenditures				
Salaries	6,677,209	6,467,317	(209,892)	-3.14%
Benefits	1,827,929	1,872,950	45,021	2.46%
Purchased services	418,338	265,353	(152,985)	-36.57%
Supplies and materials	518,891	622,432	103,541	19.95%
Other	22,817	18,106	(4,711)	-20.65%
Capital outlay	19,302	26,614	7,312	37.88%
Total expenditures	<u>9,484,486</u>	<u>9,272,772</u>	<u>(211,714)</u>	-2.23%
Excess (deficiency) of revenues over (under) expenditures	(948,769)	(2,133,465)	(1,184,696)	-124.87%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (948,769)</u>	<u>\$ (2,133,465)</u>	<u>\$ (1,184,696)</u>	-124.87%

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 March 31, 2015

	FY15 Amended Budget	FY15 July - March 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	5,159,056	(5,270,870)	49.46%
ARRA-Federal Education Stimulus Funds	<u>5,220,594</u>	<u>3,319,566</u>	<u>(1,901,028)</u>	63.59%
Total revenues	<u>16,188,667</u>	<u>8,535,717</u>	<u>(7,652,950)</u>	52.73%
Expenditures				
Salaries	9,491,231	6,677,209	2,814,022	70.35%
Benefits	2,559,688	1,827,929	731,759	71.41%
Purchased services	591,650	418,338	173,312	70.71%
Supplies and materials	2,399,906	518,891	1,881,015	21.62%
Other	262,696	22,817	239,879	8.69%
Capital outlay	<u>883,496</u>	<u>19,302</u>	<u>864,194</u>	2.18%
Total expenditures	<u>16,188,667</u>	<u>9,484,486</u>	<u>6,704,181</u>	58.59%
Excess (deficiency) of revenues over (under) expenditures	-	(948,769)	(948,769)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (948,769)</u>	<u>\$ (948,769)</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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	421,951	371,132	(50,819)	87.96%
Federal grants	10,620,668	3,389,911	(7,230,757)	31.92%
ARRA-Federal Education Stimulus Funds	<u>4,516,413</u>	<u>3,378,264</u>	<u>(1,138,149)</u>	74.80%
Total revenues	<u>15,559,032</u>	<u>7,139,307</u>	<u>(8,419,725)</u>	45.89%
Expenditures				
Salaries	9,606,915	6,467,317	3,139,598	67.32%
Benefits	2,609,285	1,872,950	736,335	71.78%
Purchased services	803,799	265,353	538,446	33.01%
Supplies and materials	1,622,145	622,432	999,713	38.37%
Other	897,253	18,106	879,147	2.02%
Capital outlay	<u>19,635</u>	<u>26,614</u>	<u>(6,979)</u>	135.54%
Total expenditures	<u>15,559,032</u>	<u>9,272,772</u>	<u>6,286,260</u>	59.60%
Excess (deficiency) of revenues over (under) expenditures	-	(2,133,465)	(2,133,465)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,133,465)</u>	<u>\$ (2,133,465)</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)
Statement of Fund Net Position (Unaudited)
As of March 31,

	<u>2015</u>	<u>2016</u>
Assets		
Cash and investments	\$ 1,267,938	\$ 1,894,229
Accounts receivable	470	589
Grants receivable	1,168,375	663,136 A
Inventories	<u>615,602</u>	<u>651,861</u>
Total assets	<u><u>\$ 3,052,385</u></u>	<u><u>\$ 3,209,815</u></u>
Liabilities		
Accrued salaries and benefits	<u>\$ 84,653</u>	<u>\$ 104,713</u>
Total liabilities	<u>84,653</u>	<u>104,713</u>
Fund balance		
Nonspendable: prepaids, inventories	615,602	651,861
Restricted	<u>2,352,130</u>	<u>2,453,241</u>
Total fund balance	<u>2,967,732</u>	<u>3,105,102</u>
Total liabilities and fund balance	<u><u>\$ 3,052,385</u></u>	<u><u>\$ 3,209,815</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 March 31

	FY15 July - March Actual	FY16 July - March Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 893	\$ 2,286	\$ 1,393	155.99%
3 Charges for service	2,885,733	2,698,043	(187,690)	-6.50%
4 Miscellaneous	7,360	23,387	16,027	217.76%
5 State match	135,725	144,685	8,960	6.60% A
6 Commodities entitlement	468,247	517,726	49,479	10.57%
7 Nat'l School Lunch/Breakfast Pgm	4,128,919	4,157,051	28,132	0.68% A
8 Total revenues	<u>7,626,877</u>	<u>7,543,178</u>	<u>(83,699)</u>	-1.10%
9				
10 Expenditures				
11 Salaries	2,292,113	2,293,451	1,338	0.06%
12 Benefits	795,541	862,730	67,189	8.45%
13 Purchased services	56,228	23,759	(32,469)	-57.75%
14 Supplies and materials	3,596,560	3,535,804	(60,756)	-1.69%
15 Repairs and maintenance	75,682	26,561	(49,121)	-64.90%
16 Other	69,763	54,446	(15,317)	-21.96%
17 Total expenditures	<u>6,885,887</u>	<u>6,796,751</u>	<u>(89,136)</u>	-1.29%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	740,990	746,427	5,437	0.73%
21				
22 Noncash (expenditures)				
23 Accelerated capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	N/A
24				
25 Net change in fund balance	740,990	746,427	5,437	0.73%
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>\$ 2,967,732</u>	<u>\$ 3,105,102</u>	<u>\$ 137,370</u>	4.63%

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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,100	\$ 893	\$ (207)	81.18%
3 Charges for service	3,300,000	2,885,733	(414,267)	87.45%
4 Miscellaneous	60,000	7,360	(52,640)	12.27%
5 State match	118,000	135,725	17,725	115.02%
6 Commodities entitlement	550,603	468,247	(82,356)	85.04%
7 Nat'l School Lunch/Breakfast Pgm	5,100,000	4,128,919	(971,081)	80.96%
8 Total revenues	<u>9,129,703</u>	<u>7,626,877</u>	<u>(1,502,826)</u>	83.54%
9				
10 Expenditures				
11 Salaries	3,258,818	2,292,113	966,705	70.34%
12 Benefits	1,025,068	795,541	229,527	77.61%
13 Purchased services	175,000	56,228	118,772	32.13%
14 Supplies and materials	4,513,202	3,596,560	916,642	79.69%
15 Repairs and maintenance	256,576	75,682	180,894	29.50%
16 Other	100,000	69,763	30,237	69.76%
17 Total expenditures	<u>9,328,664</u>	<u>6,885,887</u>	<u>2,442,777</u>	73.81%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(198,961)	740,990	939,951	
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)	(305,348)	939,950	
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>\$ 2,967,732</u>	<u>\$ 939,950</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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,176	\$ 2,286	\$ 1,110	194.39%
3 Charges for service	3,400,000	2,698,043	(701,957)	79.35%
4 Miscellaneous	20,000	23,387	3,387	116.94%
5 State match	144,000	144,685	685	100.48%
6 Commodities entitlement	655,875	517,726	(138,149)	78.94%
7 Nat'l School Lunch/Breakfast Pgm	5,100,000	4,157,051	(942,949)	81.51%
8 Total revenues	<u>9,321,051</u>	<u>7,543,178</u>	<u>(1,777,873)</u>	80.93%
9				
10 Expenditures				
11 Salaries	3,174,841	2,293,451	881,390	72.24%
12 Benefits	1,152,971	862,730	290,241	74.83%
13 Purchased services	160,000	23,759	136,241	14.85%
14 Supplies and materials	4,651,245	3,535,804	1,115,441	76.02%
15 Repairs and maintenance	125,000	26,561	98,439	21.25%
16 Other	100,000	54,446	45,554	54.45%
17 Total expenditures	<u>9,364,057</u>	<u>6,796,751</u>	<u>2,567,306</u>	72.58%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(43,006)	746,427	789,433	
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)	746,427	789,433	
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>\$ 3,105,102</u>	<u>\$ 789,433</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 to March 31

	FY15 July - March Actual	FY16 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 2,790	\$ 8,179	\$ 5,389	193.15%
Athletic activities	1,784,884	1,858,910	74,026	4.15%
Pupil activities	2,760,048	2,550,414	(209,634)	-7.60%
PTO/Gift activities	798,376	413,739	(384,637)	-48.18%
Total revenues	<u>5,346,098</u>	<u>4,831,242</u>	<u>(514,856)</u>	-9.63%
Expenditures				
Athletic activities	1,562,371	1,560,102	(2,269)	-0.15%
Pupil activities	2,195,305	1,912,382	(282,923)	-12.89%
PTO/Gift activities	654,631	490,073	(164,558)	-25.14%
Total expenditures	<u>4,412,307</u>	<u>3,962,557</u>	<u>(449,750)</u>	-10.19%
Excess (deficiency) of revenues over (under) expenditures	933,791	868,685	(65,106)	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	(7,620)	(7,620)	N/A
Transfer - Student Activities (Fund 74)	-	697	697	N/A
Total other financing sources (uses)	-	(6,923)	(6,923)	N/A
Net change in fund balance	933,791	861,762	(72,029)	
Fund balance, beginning	<u>3,506,437</u>	<u>3,908,624</u>	<u>402,187</u>	
Fund balance, ending	<u>\$ 4,440,228</u>	<u>\$ 4,770,386</u>	<u>\$ 330,158</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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 4,000	\$ 2,790	\$ (1,210)	69.75%
Athletic activities	2,200,000	1,784,884	(415,116)	81.13%
Pupil activities	3,400,000	2,760,048	(639,952)	81.18%
PTO/Gift activities	800,000	798,376	(1,624)	99.80%
Total revenues	6,404,000	5,346,098	(1,057,902)	83.48%
Expenditures				
Athletic activities	3,330,162	1,562,371	1,767,791	46.92%
Pupil activities	5,521,079	2,195,305	3,325,774	39.76%
PTO/Gift activities	1,059,196	654,631	404,565	61.80%
Total expenditures	9,910,437	4,412,307	5,498,130	44.52%
Excess (deficiency) of revenues over (under) expenditures	(3,506,437)	933,791	4,440,228	
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)	933,791	4,440,228	
Fund balance, beginning	3,506,437	3,506,437	-	
Fund balance, ending	\$ -	\$ 4,440,228	\$ 4,440,228	
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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 8,179	\$ 3,179	163.58%
Athletic activities	2,200,000	1,858,910	(341,090)	84.50%
Pupil activities	3,700,000	2,550,414	(1,149,586)	68.93%
PTO/Gift activities	1,060,000	413,739	(646,261)	39.03%
Total revenues	<u>6,965,000</u>	<u>4,831,242</u>	<u>(2,133,758)</u>	69.36%
Expenditures				
Athletic activities	3,105,790	1,560,102	1,545,688	50.23%
Pupil activities	6,027,612	1,912,382	4,115,230	31.73%
PTO/Gift activities	1,740,222	490,073	1,250,149	28.16%
Total expenditures	<u>10,873,624</u>	<u>3,962,557</u>	<u>6,911,067</u>	36.44%
Excess (deficiency) of revenues over (under) expenditures	(3,908,624)	868,685	4,777,309	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	(7,620)	(7,620)	N/A
Transfer - Student Activities (Fund 74)	-	697	697	N/A
Total other financing sources (uses)	-	(6,923)	(6,923)	N/A
Net change in fund balance	(3,908,624)	861,762	4,770,386	
Fund balance, beginning	<u>3,908,624</u>	<u>3,908,624</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,770,386</u>	<u>\$ 4,770,386</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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,500	\$ 4,080	\$ (2,420)	62.77%
Miscellaneous	-	2,993	2,993	N/A
Employee benefit premiums	14,750,000	10,870,491	(3,879,509)	73.70%
Total revenues	14,756,500	10,877,564	(3,878,936)	73.71%
Expenses				
Salaries and benefits	202,500	150,219	52,281	74.18%
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	10,312,411	4,537,589	69.44%
Total expenses	15,095,000	10,583,968	4,511,032	70.12%
Change in fund net position	(338,500)	293,596	632,096	
Fund net position, beginning	4,238,685	4,238,685	-	
Fund net position, ending	\$ 3,900,185	\$ 4,532,281	\$ 632,096	
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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,500	\$ 11,801	\$ 5,301	181.55%
Miscellaneous	-	7,412	7,412	N/A
Employee benefit premiums	15,896,000	12,021,106	(3,874,894)	75.62%
Total revenues	15,902,500	12,040,319	(3,862,181)	75.71%
Expenses				
Salaries and benefits	217,800	158,709	59,091	72.87%
Purchased services	1,350,000	981,950	368,050	72.74%
Supplies and materials	1,000	79	921	7.90%
Other	12,500	81,584	(69,084)	652.67%
Claims paid	15,100,000	9,540,195	5,559,805	63.18%
Total expenses	16,681,300	10,762,517	5,918,783	64.52%
Change in fund net position	(778,800)	1,277,802	2,056,602	
Fund net position, beginning	3,969,128	3,969,128	-	
Fund net position, ending	\$ 3,190,328	\$ 5,246,930	\$ 2,056,602	
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 March 31

	FY15 July - March Actual	FY16 July - March Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 30,956	\$ 66,498	\$ 35,542	114.81%
Middle Schools	22,714	18,065	(4,649)	-20.47%
High Schools	28,926	34,288	5,362	18.54%
Other additions	-	3,298	3,298	N/A
Total additions	<u>82,596</u>	<u>122,149</u>	<u>39,553</u>	47.89%
Deductions				
Elementary Schools	21,387	45,782	24,395	114.06%
Middle Schools	25,180	14,342	(10,838)	-43.04%
High Schools	37,430	33,606	(3,824)	-10.22%
Other deductions	-	213	213	N/A
Total deductions	<u>83,997</u>	<u>93,943</u>	<u>9,946</u>	11.84%
Change in undistributed monies	(1,401)	28,206	29,607	-2113.28%
Transfers in (out)				
Transfer - Special Activities (Fund 23)	-	(697)	(697)	N/A
Change in undistributed monies after transfers	(1,401)	27,509	28,910	-2063.53%
Undistributed monies, beginning	<u>157,620</u>	<u>129,056</u>	<u>(28,564)</u>	-18.12%
Undistributed monies, ending	<u>\$ 156,219</u>	<u>\$ 156,565</u>	<u>\$ 346</u>	0.22%

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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 50,000	\$ 30,956	\$ (19,044)	61.91%
Middle Schools	25,000	22,714	(2,286)	90.86%
High Schools	50,000	28,926	(21,074)	57.85%
Other additions	-	-	-	N/A
Total additions	<u>125,000</u>	<u>82,596</u>	<u>(42,404)</u>	66.08%
Deductions				
Elementary Schools	124,682	21,387	103,295	17.15%
Middle Schools	31,254	25,180	6,074	80.57%
High Schools	114,999	37,430	77,569	32.55%
Other deductions	<u>11,685</u>	<u>-</u>	<u>11,685</u>	0.00%
Total deductions	<u>282,620</u>	<u>83,997</u>	<u>198,623</u>	29.72%
Change in undistributed monies	(157,620)	(1,401)	156,219	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Change in undistributed monies after transfers	(157,620)	(1,401)	156,219	
Undistributed monies, beginning	<u>157,620</u>	<u>157,620</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 156,219</u>	<u>\$ 156,219</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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 45,000	\$ 66,498	\$ 21,498	147.77%
Middle Schools	27,000	18,065	(8,935)	66.91%
High Schools	38,000	34,288	(3,712)	90.23%
Other additions	-	3,298	3,298	N/A
Total additions	<u>110,000</u>	<u>122,149</u>	<u>12,149</u>	111.04%
Deductions				
Elementary Schools	75,716	45,782	29,934	60.47%
Middle Schools	58,638	14,342	44,296	24.46%
High Schools	104,702	33,606	71,096	32.10%
Other deductions	-	213	(213)	N/A
Total deductions	<u>239,056</u>	<u>93,943</u>	<u>145,113</u>	39.30%
Change in undistributed monies	(129,056)	28,206	157,262	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	<u>-</u>	<u>(697)</u>	<u>(697)</u>	N/A
Change in undistributed monies after transfers	(129,056)	27,509	156,565	
Undistributed monies, beginning	<u>129,056</u>	<u>129,056</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 156,565</u>	<u>\$ 156,565</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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 150	\$ 127	\$ (23)	84.67%
Contributions	50,000	31,035	(18,965)	62.07%
Total additions	50,150	31,162	(18,988)	62.14%
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)	(12,306)	(2,456)	
Fiduciary net position, beginning	219,184	219,184	-	
Fiduciary net position, ending	<u>\$ 209,334</u>	<u>\$ 206,878</u>	<u>\$ (2,456)</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 March 31, 2016

	FY16 Amended Budget	FY16 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 300	\$ 309	\$ 9	103.00%
Contributions	50,000	24,583	(25,417)	49.17%
Total additions	50,300	24,892	(25,408)	49.49%
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	-	(21,642)	(21,642)	
Fiduciary net position, beginning	224,389	224,389	-	
Fiduciary net position, ending	\$ 224,389	\$ 202,747	\$ (21,642)	
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
3/31/2016

Fund	Colotrust	Csafe	Wells Fargo	Annualized Percent	Current Month Interest	Total
General	\$ 62,144,360			0.54	23,950	\$ 62,144,360
Risk Management	\$ 838,286			0.54	372	\$ 838,286
Risk Management			\$ 3,154,610	NRA	27	\$ 3,154,610
Risk Management Total						\$ 3,992,896
Colorado Preschool	\$ 211,618			0.54	94	\$ 211,618
Nutrition Service	\$ 1,008,449			0.54	447	\$ 1,008,449
Student Activity Spec Revenue	\$ 3,608,211			0.54	1,600	\$ 3,608,211
Community School	\$ 2,488,264			0.54	1,103	\$ 2,488,264
Vance Brand Civic Auditorium	\$ 85,517			0.54	38	\$ 85,517
Community School Total						\$ 2,573,781
Fair Contributions	\$ 5,918,729			0.54	2,624	\$ 5,918,729
Bond			\$ 22,756,847	NRA	80	\$ 22,756,847
Building 2008	\$ 1,957,876			0.54	868	\$ 1,957,876
Building 2008		\$ 661,370		0.51	283	\$ 661,370
Building 2008 Series 2	\$ -			0.54	0	\$ -
Building Total						\$ 2,619,246
Capital Reserve	\$ 7,261,095			0.54	3,219	\$ 7,261,095
Health Insurance Trust	\$ 3,599,317			0.54	1,596	\$ 3,599,317
Minimum Liability	\$ 1,606,488			0.54	712	\$ 1,606,488
Self Insurance Total						\$ 5,205,804
Scholarship	\$ 136,386			0.54	60	\$ 136,386
Total	\$ 90,864,595	\$ 661,370	\$ 25,911,457			\$ 117,437,422

