



April 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, 2015 to April 30, 2016

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

Fund	PDF/ Rpt page	B/S	A2A	B2A	Notes
General Fund	6				CY "cash & investments" 23% increase over PY primarily due to increased revenues, including Medicaid reclassification from Fund 22 to 10. CY "Taxes A/R, D/R" increase due to increased assessed property values.
	—				
	7				CY "prop tax" & "MLO" \$6.3m due to increased assessed values. CY "misc" \$400k decrease primarily due to timing of e-rate revenue. CY "other state sources" \$205k decrease due to decreased READ Act. CY "other federal sources" \$1.2m increase due to Medicaid reclassification from Fund 22 to 10.
	8-9				Based on passage of time, 83% through the fiscal year.
Colo. Preschool	10-11	n/a	n/a		CY "purch svc" decrease from PY due to timing of tuition payments.
Risk Management	13-15	n/a			PY "purch svc" included flood related work at Erie HS.
Bond Redemption	18-19	n/a	n/a		"Prop tax" receipts began in Mar. Remaining interest to be paid in Jun. PY refi of bonds in Oct 2014. CY refi of bonds in Mar 2016.
Building	20-21	n/a	n/a		Although "sal/bene" above 83%, overall expenditures w/in budget as projects wind down.
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			Grants receivable decreased by \$90k from prior year.
Nutrition Services	36-39				CY "grants receivable" includes 2 months of claims revenue.
Student Activity (23)	41-43	n/a			
Self Insurance	46-47	n/a	n/a		CY "other" exp includes per enrollee PPO network membership fee.
Student Activity (74)	49-51	n/a			
Student Scholarship	52-53	n/a	n/a		CY "scholarships" at 92% of budget; however most payouts s/b complete.
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 April 30

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

	FY15		FY16	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 162,714,214	66%	\$ 170,663,033	64%
Expenditures	189,669,731	77%	200,430,455	76%
Net change in fund balance	(26,955,517)		(29,767,422)	
Beg fund balance	62,390,069		74,997,279	
End fund balance	35,434,552		45,229,857	
Liabilities	77,167,730		94,746,682	
Total liabilities and fund balance	\$ 112,602,282		\$ 139,976,539	
Assets	\$ 112,602,282		\$ 139,976,539	
Colorado Preschool Program Fund				
End fund balance	\$ 256,758		\$ 849,735	
Risk Management Fund				
Change in fund balance	\$ 89,697		\$ 812,594	
Beg fund balance	3,312,831		3,302,891	
End fund balance	\$ 3,402,528		\$ 4,115,485	
Building Fund				
Expenditures	\$ 10,372,650	42%	\$ 4,133,253	31%
End fund balance	\$ 14,561,090		\$ 9,004,802	
Capital Reserve Fund				
Change in fund balance	\$ (164,436)		\$ (41,618)	
Beg fund balance	8,588,049		7,389,624	
End fund balance	\$ 8,423,613		\$ 7,348,006	
Community Education Fund				
Net change in fund balance	\$ (501,920)		\$ (109,052)	
Beg fund balance	3,153,357		2,366,206	
End fund balance	\$ 2,651,437		\$ 2,257,154	
Fair Contributions Fund				
End fund balance	\$ 6,116,484		\$ 6,679,528	
Grants Fund				
Grants receivable	\$ 1,364,767		\$ 1,274,797	
Student Activity (Special Rev)				
End fund balance	\$ 4,359,254		\$ 4,712,660	
Nutrition Services				
Revenues	\$ 8,454,098	93%	\$ 8,358,419	90%
Expenses	7,684,501	82%	7,628,643	81%
Non-cash items	(1,046,338)	100%	-	n/a
Change in fund balance	(276,741)		729,776	
Beg fund balance	3,273,080		2,358,675	
End fund balance	\$ 2,996,339		\$ 3,088,451	

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 April 30,

	<u>2015</u>	<u>2016</u>	
Assets			
Cash and investments	\$ 50,991,364	\$ 62,483,811	
Accounts receivable	40,591	30,251	
Taxes receivable	61,030,314	76,903,857	A
Inventories	540,013	558,620	
Total assets	<u>\$ 112,602,282</u>	<u>\$ 139,976,539</u>	
Liabilities			
Accounts payable	\$ 11,863	\$ -	
Retainage payable	2,048	-	
Accrued salaries and benefits	8,023,906	8,294,116	B
Payroll withholdings	7,818,837	8,108,150	
Deferred revenues	61,311,076	78,344,416	A, C
Total liabilities	<u>77,167,730</u>	<u>94,746,682</u>	
Fund balances			
Nonspendable: inventories	540,013	558,620	
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	13,693,269	22,593,661	
Assigned: current year obligations	-	-	
Unassigned	-	-	
Total fund balance	<u>35,434,552</u>	<u>45,229,857</u>	
Total liabilities and fund balance	<u>\$ 112,602,282</u>	<u>\$ 139,976,539</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 April 30

	FY15 July - April Actual	FY16 July - April Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 22,227,999	\$ 26,406,199	\$ 4,178,200	18.80%
4 Specific ownership taxes	6,236,480	5,842,507	(393,973)	-6.32%
5 Mill levy override	11,986,155	14,105,550	2,119,395	17.68%
6 Investment income	196,938	282,847	85,909	43.62%
7 Charges for service	4,298,119	4,097,235	(200,884)	-4.67%
8 Miscellaneous	3,002,791	2,603,261	(399,530)	-13.31%
9 Total local revenues	<u>47,948,482</u>	<u>53,337,599</u>	<u>5,389,117</u>	11.24%
10 State				
11 Equalization, net	103,930,675	105,247,024	1,316,349	1.27%
12 Special Education	5,209,472	5,425,228	215,756	4.14%
13 Vocational Education	438,868	574,456	135,588	30.89%
14 Transportation	1,558,502	1,627,698	69,196	4.44%
15 Gifted and Talented	278,505	285,409	6,904	2.48%
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>114,036,571</u>	<u>115,438,351</u>	<u>1,401,780</u>	1.23%
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	-	1,155,117	1,155,117	N/A
24 Total federal revenues	<u>729,161</u>	<u>1,887,083</u>	<u>1,157,922</u>	158.80%
25 Total revenues	<u>162,714,214</u>	<u>170,663,033</u>	<u>7,948,819</u>	4.89%
26				
27 Expenditures				
28 Salaries	113,598,698	119,230,538	5,631,840	4.96%
29 Benefits	33,892,267	37,341,222	3,448,955	10.18%
30 Purchased services	7,724,165	8,448,128	723,963	9.37%
31 Supplies and materials	14,459,572	15,144,548	684,976	4.74%
32 Other	641,196	487,938	(153,258)	-23.90%
33 Allocation to charter schools	19,200,412	19,707,854	507,442	2.64%
34 Capital outlay	153,421	70,227	(83,194)	-54.23%
35 Total expenditures	<u>189,669,731</u>	<u>200,430,455</u>	<u>10,760,724</u>	5.67%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(26,955,517)	(29,767,422)	(2,811,905)	-10.43%
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>\$ 35,434,552</u>	<u>\$ 45,229,857</u>	<u>\$ 9,795,305</u>	27.64%

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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 60,288,927	\$ 22,227,999	\$ (38,060,928)	36.87%
4 Specific ownership taxes	7,500,000	6,236,480	(1,263,520)	83.15%
5 Mill levy override	32,465,981	11,986,155	(20,479,826)	36.92%
6 Investment income	226,000	196,938	(29,062)	87.14%
7 Charges for service	5,690,000	4,298,119	(1,391,881)	75.54%
8 Miscellaneous	2,531,766	3,002,791	471,025	118.60%
9 Total local revenues	<u>108,702,674</u>	<u>47,948,482</u>	<u>(60,754,192)</u>	44.11%
10 State				
11 Equalization, net	124,434,436	103,930,675	(20,503,761)	83.52%
12 Special Education	5,677,003	5,209,472	(467,531)	91.76%
13 Vocational Education	593,710	438,868	(154,842)	73.92%
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>114,036,571</u>	<u>(21,834,180)</u>	83.93%
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>162,714,214</u>	<u>(83,307,584)</u>	66.14%
26				
27 Expenditures				
28 Salaries	142,135,722	113,598,698	28,537,024	79.92%
29 Benefits	42,919,077	33,892,267	9,026,810	78.97%
30 Purchased services	12,024,188	7,724,165	4,300,023	64.24%
31 Supplies and materials	22,281,698	14,459,572	7,822,126	64.89%
32 Other	980,311	641,196	339,115	65.41%
33 Allocation to charter schools	24,735,984	19,200,412	5,535,572	77.62%
34 Capital outlay	233,344	153,421	79,923	65.75%
35 Total expenditures	<u>245,310,324</u>	<u>189,669,731</u>	<u>55,640,593</u>	77.32%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	711,474	(26,955,517)	(27,666,991)	
39				
40 Fund balance, beginning	62,390,069	62,390,069	-	
41 Fund balance, ending	<u>\$ 63,101,543</u>	<u>\$ 35,434,552</u>	<u>\$ (27,666,991)</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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 73,767,769	\$ 26,406,199	\$ (47,361,570)	35.80%
4 Specific ownership taxes	8,200,000	5,842,507	(2,357,493)	71.25%
5 Mill levy override	39,524,340	14,105,550	(25,418,790)	35.69%
6 Investment income	226,000	282,847	56,847	125.15%
7 Charges for service	5,590,977	4,097,235	(1,493,742)	73.28%
8 Miscellaneous	2,582,358	2,603,261	20,903	100.81%
9 Total local revenues	<u>129,891,444</u>	<u>53,337,599</u>	<u>(76,553,845)</u>	41.06%
10 State				
11 Equalization, net	122,688,884	105,247,024	(17,441,860)	85.78%
12 Special Education	5,920,708	5,425,228	(495,480)	91.63%
13 Vocational Education	689,350	574,456	(114,894)	83.33%
14 Transportation	1,627,698	1,627,698	-	100.00%
15 Gifted and Talented	285,409	285,409	-	100.00%
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>115,438,351</u>	<u>(17,926,080)</u>	86.56%
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	1,155,117	(1,267,643)	47.68%
24 Total federal revenues	<u>3,888,386</u>	<u>1,887,083</u>	<u>(2,001,303)</u>	48.53%
25 Total revenues	<u>267,144,261</u>	<u>170,663,033</u>	<u>(96,481,228)</u>	63.88%
26				
27 Expenditures				
28 Salaries	150,837,436	119,230,538	31,606,898	79.05%
29 Benefits	46,563,732	37,341,222	9,222,510	80.19%
30 Purchased services	11,217,058	8,448,128	2,768,930	75.32%
31 Supplies and materials	26,654,138	15,144,548	11,509,590	56.82%
32 Other	975,095	487,938	487,157	50.04%
33 Allocation to charter schools	25,740,485	19,707,854	6,032,631	76.56%
34 Capital outlay	50,000	70,227	(20,227)	140.45%
35 Total expenditures	<u>262,037,944</u>	<u>200,430,455</u>	<u>61,607,489</u>	76.49%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	5,106,317	(29,767,422)	(34,873,739)	
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>\$ 45,229,857</u>	<u>\$ (34,873,739)</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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,417,317	\$ 1,027,435	\$ (389,882)	72.49%
Investment income	250	211	(39)	84.40%
Total revenues	<u>1,417,567</u>	<u>1,027,646</u>	<u>(389,921)</u>	72.49%
Expenditures				
Salaries	170,319	120,308	50,011	70.64%
Benefits	50,247	36,611	13,636	72.86%
Purchased services	1,130,625	1,036,538	94,087	91.68%
Supplies and materials	42,000	7,799	34,201	18.57%
Other	24,376	23,745	631	97.41%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,667,567</u>	<u>1,225,001</u>	<u>442,566</u>	73.46%
Excess (deficiency) of revenues over (under) expenditures	(250,000)	(197,355)	52,645	
Fund balance, beginning	<u>454,113</u>	<u>454,113</u>	<u>-</u>	
Fund balance, ending	<u>\$ 204,113</u>	<u>\$ 256,758</u>	<u>\$ 52,645</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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,471,161	\$ 1,225,968	\$ (245,193)	83.33%
Investment income	250	576	326	230.40%
Total revenues	<u>1,471,411</u>	<u>1,226,544</u>	<u>(244,867)</u>	83.36%
Expenditures				
Salaries	174,497	137,125	37,372	78.58%
Benefits	55,138	44,724	10,414	81.11%
Purchased services	1,113,750	688,079	425,671	61.78%
Supplies and materials	99,450	39,930	59,520	40.15%
Other	28,576	24,660	3,916	86.30%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,721,411</u>	<u>934,518</u>	<u>786,893</u>	54.29%
Excess (deficiency) of revenues over (under) expenditures	(250,000)	292,026	542,026	
Fund balance, beginning	<u>557,709</u>	<u>557,709</u>	<u>-</u>	
Fund balance, ending	<u>\$ 307,709</u>	<u>\$ 849,735</u>	<u>\$ 542,026</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>17.88%</u>			

This page intentionally left blank

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 April 30

	FY15 July - April Actual	FY16 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 1,521	\$ 2,545	\$ 1,024	67.32%
Equalization	2,357,452	2,591,478	234,026	9.93%
Flood relief	614,961	-	(614,961)	-100.00%
Miscellaneous	45,856	79,361	33,505	73.07%
Total revenues	<u>3,019,790</u>	<u>2,673,384</u>	<u>(346,406)</u>	-11.47%
Expenditures				
Salaries	177,624	185,803	8,179	4.60%
Benefits	46,131	49,933	3,802	8.24%
Purchased services				
Professional services	1,277,526	231,835	(1,045,691)	-81.85%
Self insurance pools	943,000	933,391	(9,609)	-1.02%
Claims paid	464,125	438,173	(25,952)	-5.59%
Supplies	19,681	19,730	49	0.25%
Other	2,006	1,925	(81)	-4.04%
Total expenses	<u>2,930,093</u>	<u>1,860,790</u>	<u>(1,069,303)</u>	-36.49%
Excess (deficiency) of revenues over (under) expenditures	89,697	812,594	722,897	805.93%
Fund balance, beginning	<u>3,312,831</u>	<u>3,302,891</u>	<u>(9,940)</u>	-0.30%
Fund balance, ending	<u>\$ 3,402,528</u>	<u>\$ 4,115,485</u>	<u>\$ 712,957</u>	20.95%

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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,521	\$ (3,479)	30.42%
Equalization	2,834,942	2,357,452	(477,490)	83.16%
Flood relief	-	614,961	614,961	N/A
Miscellaneous	231,533	45,856	(185,677)	19.81%
Total revenues	<u>3,071,475</u>	<u>3,019,790</u>	<u>(51,685)</u>	98.32%
Expenditures				
Salaries	277,052	177,624	99,428	64.11%
Benefits	71,000	46,131	24,869	64.97%
Purchased services	2,517,831	2,220,526	297,305	88.19%
Claims paid	1,300,000	464,125	835,875	35.70%
Supplies	53,700	19,681	34,019	36.65%
Other	44,220	2,006	42,214	4.54%
Total expenses	<u>4,263,803</u>	<u>2,930,093</u>	<u>1,333,710</u>	68.72%
Excess (deficiency) of revenues over (under) expenditures	(1,192,328)	89,697	1,282,025	
Fund balance, beginning	<u>3,312,831</u>	<u>3,312,831</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,120,503</u>	<u>\$ 3,402,528</u>	<u>\$ 1,282,025</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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 2,545	\$ (2,455)	50.90%
Equalization	3,109,773	2,591,478	(518,295)	83.33%
Flood relief	-	-	-	N/A
Miscellaneous	77,000	79,361	2,361	103.07%
Total revenues	<u>3,191,773</u>	<u>2,673,384</u>	<u>(518,389)</u>	83.76%
Expenditures				
Salaries	232,275	185,803	46,472	79.99%
Benefits	62,058	49,933	12,125	80.46%
Purchased services	1,472,570	1,165,226	307,344	79.13%
Claims paid	1,600,000	438,173	1,161,827	27.39%
Supplies	72,650	19,730	52,920	27.16%
Other	52,220	1,925	50,295	3.69%
Total expenses	<u>3,491,773</u>	<u>1,860,790</u>	<u>1,630,983</u>	53.29%
Excess (deficiency) of revenues over (under) expenditures	(300,000)	812,594	1,112,594	
Fund balance, beginning	<u>3,302,891</u>	<u>3,302,891</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,002,891</u>	<u>\$ 4,115,485</u>	<u>\$ 1,112,594</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>86.00%</u>			

This page intentionally left blank

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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 35,356,624	\$ 13,040,691	\$ (22,315,933)	36.88%
Investment income	2,000	1,274	(726)	63.70%
Miscellaneous	-	3,216	3,216	N/A
Total revenues	<u>35,358,624</u>	<u>13,045,181</u>	<u>(22,313,443)</u>	36.89%
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	426,253	6,350	98.53%
Total expenditures	<u>33,349,233</u>	<u>23,724,126</u>	<u>9,625,107</u>	71.14%
Excess (deficiency) of revenues over (under) expenditures	2,009,391	(10,678,945)	(12,688,336)	
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	(11,185,314)	(12,688,336)	
Fund balance, beginning	<u>32,700,504</u>	<u>32,700,504</u>	<u>-</u>	
Fund balance, ending	<u>\$ 34,203,526</u>	<u>\$ 21,515,190</u>	<u>\$ (12,688,336)</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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 43,043,431	\$ 15,337,158	\$ (27,706,273)	35.63%
Investment income	2,000	1,340	(660)	67.00%
Miscellaneous	-	-	-	N/A
Total revenues	<u>43,045,431</u>	<u>15,338,498</u>	<u>(27,706,933)</u>	35.63%
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	756,450	43,550	94.56%
Total expenditures	<u>34,957,570</u>	<u>25,600,207</u>	<u>9,357,363</u>	73.23%
Excess (deficiency) of revenues over (under) expenditures	8,087,861	(10,261,709)	(18,349,570)	
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	(10,734,201)	(15,822,062)	
Fund balance, beginning	<u>34,035,743</u>	<u>34,035,743</u>	<u>-</u>	
Fund balance, ending	<u>\$ 39,123,604</u>	<u>\$ 23,301,542</u>	<u>\$ (15,822,062)</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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 43,000	\$ 36,350	\$ (6,650)	84.53%
Miscellaneous	40,000	35,370	(4,630)	88.43%
Total revenues	<u>83,000</u>	<u>71,720</u>	<u>(11,280)</u>	86.41%
Expenditures				
Salaries	315,000	319,752	(4,752)	101.51%
Benefits	81,000	80,596	404	99.50%
Purchased services	7,300,000	2,666,178	4,633,822	36.52%
Supplies	100,000	3,034	96,966	3.03%
Construction projects	17,099,020	7,299,537	9,799,483	42.69%
Other	50,000	3,553	46,447	7.11%
Total expenditures	<u>24,945,020</u>	<u>10,372,650</u>	<u>14,572,370</u>	41.58%
Excess (deficiency) of revenues over (under) expenditures	(24,862,020)	(10,300,930)	14,561,090	
Fund balance, beginning	<u>24,862,020</u>	<u>24,862,020</u>	-	
Fund balance, ending	<u>\$ -</u>	<u>\$ 14,561,090</u>	<u>\$ 14,561,090</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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 43,000	33,344	\$ (9,656)	77.54%
Miscellaneous	40,000	-	(40,000)	0.00%
Total revenues	<u>83,000</u>	<u>33,344</u>	<u>(49,656)</u>	40.17%
Expenditures				
Salaries	272,800	260,022	12,778	95.32%
Benefits	78,100	71,759	6,341	91.88%
Purchased services	4,000,000	3,677,678	322,322	91.94%
Supplies	100,000	-	100,000	0.00%
Construction projects	8,686,811	121,844	8,564,967	1.40%
Other	50,000	1,950	48,050	3.90%
Total expenditures	<u>13,187,711</u>	<u>4,133,253</u>	<u>9,054,458</u>	31.34%
Excess (deficiency) of revenues over (under) expenditures	(13,104,711)	(4,099,909)	9,004,802	
Fund balance, beginning	<u>13,104,711</u>	<u>13,104,711</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 9,004,802</u>	<u>\$ 9,004,802</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

This page intentionally left blank

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 April 30

	FY15 July - April Actual	FY16 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 4,017,630	\$ 4,568,814	\$ 551,184	13.72%
Investment income	7,433	21,913	14,480	194.81%
Miscellaneous	103,851	59,520	(44,331)	-42.69%
Total revenues	<u>4,128,914</u>	<u>4,650,247</u>	<u>521,333</u>	12.63%
Expenditures				
Capital outlay	<u>4,293,350</u>	<u>4,691,865</u>	<u>398,515</u>	9.28%
Total expenditures	<u>4,293,350</u>	<u>4,691,865</u>	<u>398,515</u>	9.28%
Excess (deficiency) of revenues over (under) expenditures	(164,436)	(41,618)	122,818	-74.69%
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>\$ 8,423,613</u></u>	<u><u>\$ 7,348,006</u></u>	<u><u>\$ (1,075,607)</u></u>	-12.77%

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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,921,561	\$ 4,017,630	\$ (903,931)	81.63%
Investment income	10,000	7,433	(2,567)	74.33%
Miscellaneous	175,000	103,851	(71,149)	59.34%
Total revenues	<u>5,106,561</u>	<u>4,128,914</u>	<u>(977,647)</u>	80.86%
Expenditures				
Capital outlay	<u>9,100,000</u>	<u>4,293,350</u>	<u>4,806,650</u>	47.18%
Total expenditures	<u>9,100,000</u>	<u>4,293,350</u>	<u>4,806,650</u>	47.18%
Excess (deficiency) of revenues over (under) expenditures	(3,993,439)	(164,436)	3,829,003	
Fund balance, beginning	<u>8,588,049</u>	<u>8,588,049</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,594,610</u>	<u>\$ 8,423,613</u>	<u>\$ 3,829,003</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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 5,482,577	\$ 4,568,814	\$ (913,763)	83.33%
Investment income	10,000	21,913	11,913	219.13%
Miscellaneous	175,000	59,520	(115,480)	34.01%
Total revenues	<u>5,667,577</u>	<u>4,650,247</u>	<u>(1,017,330)</u>	82.05%
Expenditures				
Capital outlay	<u>7,750,000</u>	<u>4,691,865</u>	<u>3,058,135</u>	60.54%
Total expenditures	<u>7,750,000</u>	<u>4,691,865</u>	<u>3,058,135</u>	60.54%
Excess (deficiency) of revenues over (under) expenditures	(2,082,423)	(41,618)	2,040,805	
Fund balance, beginning	<u>7,389,624</u>	<u>7,389,624</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,307,201</u>	<u>\$ 7,348,006</u>	<u>\$ 2,040,805</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 April 30

	FY15 July - April Actual	FY16 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 2,566	\$ 7,006	\$ 4,440	173.03%
Charges for services				
A Drivers Education Program	332,269	293,216	(39,053)	-11.75%
B Summer School Program	28,013	33,364	5,351	19.10%
Community School Programs				
C Day Care	2,484,392	2,636,752	152,360	6.13%
D Enrichment	439,038	442,217	3,179	0.72%
E Kinder Enrichment	312,513	458,324	145,811	46.66%
F Comm'y Educ Central Office	72,169	149,688	77,519	107.41%
Facility Use				
G Building Share	17,671	20,624	2,953	16.71%
H Comm'y School Share	260,558	320,767	60,209	23.11%
I Community grants & awards	88,155	812,194	724,039	821.32%
J Other Programs	106,414	128,818	22,404	21.05%
Total revenues	<u>4,143,758</u>	<u>5,302,970</u>	<u>1,159,212</u>	27.97%
Expenditures				
Instruction				
A Drivers Education Program	277,261	415,762	138,501	49.95%
B Summer School Program	89,704	41,908	(47,796)	-53.28%
Community School Programs				
C Day Care	2,237,377	2,428,747	191,370	8.55%
D Enrichment	432,041	476,017	43,976	10.18%
E Kinder Enrichment	475,632	812,044	336,412	70.73%
F Comm'y Educ Central Office	311,585	421,058	109,473	35.13%
Facility Use				
G Building Share	22,796	26,344	3,548	15.56%
H Comm'y School Share	305,513	349,709	44,196	14.47%
I Community grants & awards	426,460	488,888	62,428	14.64%
J Other Programs	67,309	69,487	2,178	3.24%
Total expenditures	<u>4,645,678</u>	<u>5,529,964</u>	<u>884,286</u>	19.03%
Excess (deficiency) of revenues over (under) expenditures	(501,920)	(226,994)	274,926	-54.77%
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	(501,920)	(109,052)	392,868	-78.27%
Fund balance, beginning	<u>3,153,357</u>	<u>2,366,206</u>	<u>(787,151)</u>	-24.96%
Fund balance, ending	<u>\$ 2,651,437</u>	<u>\$ 2,257,154</u>	<u>\$ (394,283)</u>	-14.87%

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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 2,566	\$ (2,434)	51.32%
Charges for services	5,500,000	4,141,192	(1,358,808)	75.29%
Total revenues	5,505,000	4,143,758	(1,361,242)	75.27%
Expenditures				
Instruction	5,950,000	4,334,093	1,615,907	72.84%
Support services	550,000	311,585	238,415	56.65%
Capital outlay	-	-	-	N/A
Total expenditures	6,500,000	4,645,678	1,854,322	71.47%
Excess (deficiency) of revenues over (under) expenditures	(995,000)	(501,920)	493,080	
Other Financing Sources (Uses)				
Proceeds on capital lease	-	-	-	N/A
Transfers	-	-	-	N/A
Net change in fund balance	(995,000)	(501,920)	493,080	
Fund balance, beginning	3,153,357	3,153,357	-	
Fund balance, ending	\$ 2,158,357	\$ 2,651,437	\$ 493,080	
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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 7,006	\$ 2,006	140.12%
Charges for services	6,100,000	5,295,964	(804,036)	86.82%
Total revenues	6,105,000	5,302,970	(802,030)	86.86%
Expenditures				
Instruction	6,250,000	5,108,906	1,141,094	81.74%
Support services	620,000	421,058	198,942	67.91%
Capital outlay	75,000	-	75,000	0.00%
Total expenditures	6,945,000	5,529,964	1,415,036	79.63%
Excess (deficiency) of revenues over (under) expenditures	(840,000)	(226,994)	613,006	
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)	(109,052)	730,948	
Fund balance, beginning	2,366,206	2,366,206	-	
Fund balance, ending	<u>\$ 1,526,206</u>	<u>\$ 2,257,154</u>	<u>\$ 730,948</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>21.98%</u>			

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2014 to April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 55,597	\$ 46,650	\$ (8,947)	83.91%
Cash in lieu	929,000	793,777	(135,223)	85.44%
Total revenues	<u>984,597</u>	<u>840,427</u>	<u>(144,170)</u>	85.36%
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)	839,572	6,116,484	
Fund balance, beginning	<u>5,276,912</u>	<u>5,276,912</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 6,116,484</u>	<u>\$ 6,116,484</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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 57,000	\$ 53,967	\$ (3,033)	94.68%
Cash in lieu	1,100,000	1,039,726	(60,274)	94.52%
Total revenues	<u>1,157,000</u>	<u>1,093,693</u>	<u>(63,307)</u>	94.53%
Expenditures				
Purchased services	150,000	19,808	130,192	13.21%
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>821,195</u>	<u>6,742,835</u>	10.86%
Excess (deficiency) of revenues over (under) expenditures	(6,407,030)	272,498	6,679,528	
Fund balance, beginning	<u>6,407,030</u>	<u>6,407,030</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 6,679,528</u>	<u>\$ 6,679,528</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

This page intentionally left blank

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 April 30

	FY15 July - April Actual	FY16 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	71,815	387,132	315,317	439.07%
Federal grants	5,763,680	5,076,005	(687,675)	-11.93%
ARRA-Federal Education Stimulus Funds	3,378,238	3,654,989	276,751	8.19%
Total revenues	<u>9,213,733</u>	<u>9,118,126</u>	<u>(95,607)</u>	-1.04%
Expenditures				
Salaries	7,478,154	7,246,588	(231,566)	-3.10%
Benefits	2,047,637	2,105,441	57,804	2.82%
Purchased services	456,400	292,075	(164,325)	-36.00%
Supplies and materials	551,945	701,256	149,311	27.05%
Other	25,062	20,949	(4,113)	-16.41%
Capital outlay	19,302	26,614	7,312	37.88%
Total expenditures	<u>10,578,500</u>	<u>10,392,923</u>	<u>(185,577)</u>	-1.75%
Excess (deficiency) of revenues over (under) expenditures	(1,364,767)	(1,274,797)	89,970	6.59%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (1,364,767)</u>	<u>\$ (1,274,797)</u>	<u>\$ 89,970</u>	6.59%

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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	538,147	71,815	(466,332)	13.34%
Federal grants	10,429,926	5,763,680	(4,666,246)	55.26%
ARRA-Federal Education Stimulus Funds	<u>5,220,594</u>	<u>3,378,238</u>	<u>(1,842,356)</u>	64.71%
Total revenues	<u>16,188,667</u>	<u>9,213,733</u>	<u>(6,974,934)</u>	56.91%
Expenditures				
Salaries	9,491,231	7,478,154	2,013,077	78.79%
Benefits	2,559,688	2,047,637	512,051	80.00%
Purchased services	591,650	456,400	135,250	77.14%
Supplies and materials	2,399,906	551,945	1,847,961	23.00%
Other	262,696	25,062	237,634	9.54%
Capital outlay	<u>883,496</u>	<u>19,302</u>	<u>864,194</u>	2.18%
Total expenditures	<u>16,188,667</u>	<u>10,578,500</u>	<u>5,610,167</u>	65.35%
Excess (deficiency) of revenues over (under) expenditures	-	(1,364,767)	(1,364,767)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,364,767)</u>	<u>\$ (1,364,767)</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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	421,951	387,132	(34,819)	91.75%
Federal grants	10,620,668	5,076,005	(5,544,663)	47.79%
ARRA-Federal Education Stimulus Funds	<u>4,516,413</u>	<u>3,654,989</u>	<u>(861,424)</u>	80.93%
Total revenues	<u>15,559,032</u>	<u>9,118,126</u>	<u>(6,440,906)</u>	58.60%
Expenditures				
Salaries	9,606,915	7,246,588	2,360,327	75.43%
Benefits	2,609,285	2,105,441	503,844	80.69%
Purchased services	803,799	292,075	511,724	36.34%
Supplies and materials	1,622,145	701,256	920,889	43.23%
Other	897,253	20,949	876,304	2.33%
Capital outlay	<u>19,635</u>	<u>26,614</u>	<u>(6,979)</u>	135.54%
Total expenditures	<u>15,559,032</u>	<u>10,392,923</u>	<u>5,166,109</u>	66.80%
Excess (deficiency) of revenues over (under) expenditures	-	(1,274,797)	(1,274,797)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,274,797)</u>	<u>\$ (1,274,797)</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 April 30,

	<u>2015</u>	<u>2016</u>
Assets		
Cash and investments	\$ 1,961,619	\$ 1,482,680
Accounts receivable	520	604
Grants receivable	494,686	1,140,020 A
Inventories	<u>635,630</u>	<u>582,885</u>
Total assets	<u><u>\$ 3,092,455</u></u>	<u><u>\$ 3,206,189</u></u>
Liabilities		
Accrued salaries and benefits	<u>\$ 96,116</u>	<u>\$ 117,738</u>
Total liabilities	<u>96,116</u>	<u>117,738</u>
Fund balance		
Nonspendable: prepaids, inventories	635,630	582,885
Restricted	<u>2,360,709</u>	<u>2,505,566</u>
Total fund balance	<u>2,996,339</u>	<u>3,088,451</u>
Total liabilities and fund balance	<u><u>\$ 3,092,455</u></u>	<u><u>\$ 3,206,189</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 April 30

	FY15 July - April Actual	FY16 July - April Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 1,005	\$ 2,745	\$ 1,740	173.13%
3 Charges for service	3,188,436	2,981,000	(207,436)	-6.51%
4 Miscellaneous	8,594	24,690	16,096	187.29%
5 State match	141,823	151,914	10,091	7.12% A
6 Commodities entitlement	496,733	571,364	74,631	15.02%
7 Nat'l School Lunch/Breakfast Pgm	4,617,507	4,626,706	9,199	0.20% A
8 Total revenues	<u>8,454,098</u>	<u>8,358,419</u>	<u>(95,679)</u>	-1.13%
9				
10 Expenditures				
11 Salaries	2,573,289	2,584,151	10,862	0.42%
12 Benefits	895,724	971,466	75,742	8.46%
13 Purchased services	57,069	24,848	(32,221)	-56.46%
14 Supplies and materials	4,012,601	3,941,204	(71,397)	-1.78%
15 Repairs and maintenance	75,682	39,915	(35,767)	-47.26%
16 Other	70,136	67,059	(3,077)	-4.39%
17 Total expenditures	<u>7,684,501</u>	<u>7,628,643</u>	<u>(55,858)</u>	-0.73%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	769,597	729,776	(39,821)	-5.17%
21				
22 Noncash (expenditures)				
23 Accelerated capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	N/A
24				
25 Net change in fund balance	769,597	729,776	(39,821)	94.83%
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>\$ 2,996,339</u>	<u>\$ 3,088,451</u>	<u>\$ 92,112</u>	3.07%

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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,100	\$ 1,005	\$ (95)	91.36%
3 Charges for service	3,300,000	3,188,436	(111,564)	96.62%
4 Miscellaneous	60,000	8,594	(51,406)	14.32%
5 State match	118,000	141,823	23,823	120.19%
6 Commodities entitlement	550,603	496,733	(53,870)	90.22%
7 Nat'l School Lunch/Breakfast Pgm	5,100,000	4,617,507	(482,493)	90.54%
8 Total revenues	<u>9,129,703</u>	<u>8,454,098</u>	<u>(675,605)</u>	92.60%
9				
10 Expenditures				
11 Salaries	3,258,818	2,573,289	685,529	78.96%
12 Benefits	1,025,068	895,724	129,344	87.38%
13 Purchased services	175,000	57,069	117,931	32.61%
14 Supplies and materials	4,513,202	4,012,601	500,601	88.91%
15 Repairs and maintenance	256,576	75,682	180,894	29.50%
16 Other	100,000	70,136	29,864	70.14%
17 Total expenditures	<u>9,328,664</u>	<u>7,684,501</u>	<u>1,644,163</u>	82.38%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(198,961)	769,597	968,558	
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)	(276,741)	968,557	
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>\$ 2,996,339</u>	<u>\$ 968,557</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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,176	\$ 2,745	\$ 1,569	233.42%
3 Charges for service	3,400,000	2,981,000	(419,000)	87.68%
4 Miscellaneous	20,000	24,690	4,690	123.45%
5 State match	144,000	151,914	7,914	105.50%
6 Commodities entitlement	655,875	571,364	(84,511)	87.11%
7 Nat'l School Lunch/Breakfast Pgm	5,100,000	4,626,706	(473,294)	90.72%
8 Total revenues	<u>9,321,051</u>	<u>8,358,419</u>	<u>(962,632)</u>	89.67%
9				
10 Expenditures				
11 Salaries	3,174,841	2,584,151	590,690	81.39%
12 Benefits	1,152,971	971,466	181,505	84.26%
13 Purchased services	160,000	24,848	135,152	15.53%
14 Supplies and materials	4,651,245	3,941,204	710,041	84.73%
15 Repairs and maintenance	125,000	39,915	85,085	31.93%
16 Other	100,000	67,059	32,941	67.06%
17 Total expenditures	<u>9,364,057</u>	<u>7,628,643</u>	<u>1,735,414</u>	81.47%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(43,006)	729,776	772,782	
21				
22 Noncash (expenditures)				
23 Accelerated capital outlay	-	-	-	N/A
24				
25 Net change in fund balance	(43,006)	729,776	772,782	
26				
27 Fund fund balance, beginning	<u>2,358,675</u>	<u>2,358,675</u>	<u>-</u>	
28				
29 Fund fund balance, ending	<u>\$ 2,315,669</u>	<u>\$ 3,088,451</u>	<u>\$ 772,782</u>	
30				
31 Expected year-end fund balance as percentage				
32 of annual expenditure budget	<u>24.73%</u>			

This page intentionally left blank

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 April 30

	FY15 July - April Actual	FY16 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 3,239	\$ 9,821	\$ 6,582	203.21%
Athletic activities	1,883,856	1,968,581	84,725	4.50%
Pupil activities	3,035,328	2,796,290	(239,038)	-7.88%
PTO/Gift activities	844,697	466,784	(377,913)	-44.74%
Total revenues	<u>5,767,120</u>	<u>5,241,476</u>	<u>(525,644)</u>	-9.11%
Expenditures				
Athletic activities	1,734,279	1,721,440	(12,839)	-0.74%
Pupil activities	2,445,170	2,145,072	(300,098)	-12.27%
PTO/Gift activities	734,854	564,005	(170,849)	-23.25%
Total expenditures	<u>4,914,303</u>	<u>4,430,517</u>	<u>(483,786)</u>	-9.84%
Excess (deficiency) of revenues over (under) expenditures	852,817	810,959	(41,858)	
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	852,817	804,036	(48,781)	
Fund balance, beginning	<u>3,506,437</u>	<u>3,908,624</u>	<u>402,187</u>	
Fund balance, ending	<u>\$ 4,359,254</u>	<u>\$ 4,712,660</u>	<u>\$ 353,406</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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 4,000	\$ 3,239	\$ (761)	80.98%
Athletic activities	2,200,000	1,883,856	(316,144)	85.63%
Pupil activities	3,400,000	3,035,328	(364,672)	89.27%
PTO/Gift activities	800,000	844,697	44,697	105.59%
Total revenues	6,404,000	5,767,120	(636,880)	90.05%
Expenditures				
Athletic activities	3,330,162	1,734,279	1,595,883	52.08%
Pupil activities	5,521,079	2,445,170	3,075,909	44.29%
PTO/Gift activities	1,059,196	734,854	324,342	69.38%
Total expenditures	9,910,437	4,914,303	4,996,134	49.59%
Excess (deficiency) of revenues over (under) expenditures	(3,506,437)	852,817	4,359,254	
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)	852,817	4,359,254	
Fund balance, beginning	3,506,437	3,506,437	-	
Fund balance, ending	\$ -	\$ 4,359,254	\$ 4,359,254	
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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 9,821	\$ 4,821	196.42%
Athletic activities	2,200,000	1,968,581	(231,419)	89.48%
Pupil activities	3,700,000	2,796,290	(903,710)	75.58%
PTO/Gift activities	1,060,000	466,784	(593,216)	44.04%
Total revenues	<u>6,965,000</u>	<u>5,241,476</u>	<u>(1,723,524)</u>	75.25%
Expenditures				
Athletic activities	3,105,790	1,721,440	1,384,350	55.43%
Pupil activities	6,027,612	2,145,072	3,882,540	35.59%
PTO/Gift activities	1,740,222	564,005	1,176,217	32.41%
Total expenditures	<u>10,873,624</u>	<u>4,430,517</u>	<u>6,443,107</u>	40.75%
Excess (deficiency) of revenues over (under) expenditures	(3,908,624)	810,959	4,719,583	
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)	804,036	4,712,660	
Fund balance, beginning	<u>3,908,624</u>	<u>3,908,624</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,712,660</u>	<u>\$ 4,712,660</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

This page intentionally left blank

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, 2015 to April 30, 2016

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,500	\$ 4,590	\$ (1,910)	70.62%
Miscellaneous	-	2,993	2,993	N/A
Employee benefit premiums	14,750,000	12,178,843	(2,571,157)	82.57%
Total revenues	14,756,500	12,186,426	(2,570,074)	82.58%
Expenses				
Salaries and benefits	202,500	164,206	38,294	81.09%
Purchased services	25,000	523,832	(498,832)	2095.33%
Supplies and materials	5,000	-	5,000	0.00%
Equipment	12,500	-	12,500	0.00%
Claims paid	14,850,000	11,581,816	3,268,184	77.99%
Total expenses	15,095,000	12,269,854	2,825,146	81.28%
Change in fund net position	(338,500)	(83,428)	255,072	
Fund net position, beginning	4,238,685	4,238,685	-	
Fund net position, ending	\$ 3,900,185	\$ 4,155,257	\$ 255,072	
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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,500	\$ 14,170	\$ 7,670	218.00%
Miscellaneous	-	7,412	7,412	N/A
Employee benefit premiums	15,896,000	13,425,645	(2,470,355)	84.46%
Total revenues	15,902,500	13,447,227	(2,455,273)	84.56%
Expenses				
Salaries and benefits	217,800	176,606	41,194	81.09%
Purchased services	1,350,000	1,135,350	214,650	84.10%
Supplies and materials	1,000	79	921	7.90%
Other	12,500	103,522	(91,022)	828.18%
Claims paid	15,100,000	10,746,827	4,353,173	71.17%
Total expenses	16,681,300	12,162,384	4,518,916	72.91%
Change in fund net position	(778,800)	1,284,843	2,063,643	
Fund net position, beginning	3,969,128	3,969,128	-	
Fund net position, ending	\$ 3,190,328	\$ 5,253,971	\$ 2,063,643	
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 April 30

	FY15 July - April Actual	FY16 July - April Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 32,622	\$ 67,589	\$ 34,967	107.19%
Middle Schools	23,258	19,188	(4,070)	-17.50%
High Schools	31,396	38,748	7,352	23.42%
Other additions	-	3,298	3,298	N/A
Total additions	<u>87,276</u>	<u>128,823</u>	<u>41,547</u>	47.60%
Deductions				
Elementary Schools	28,877	48,086	19,209	66.52%
Middle Schools	25,823	14,920	(10,903)	-42.22%
High Schools	42,844	35,469	(7,375)	-17.21%
Other deductions	-	-	-	N/A
Total deductions	<u>97,544</u>	<u>98,475</u>	<u>931</u>	0.95%
Change in undistributed monies	(10,268)	30,348	40,616	-395.56%
Transfers in (out)				
Transfer - Special Activities (Fund 23)	<u>-</u>	<u>(697)</u>	<u>(697)</u>	N/A
Change in undistributed monies after transfers	(10,268)	29,651	39,919	-388.77%
Undistributed monies, beginning	<u>157,620</u>	<u>129,056</u>	<u>(28,564)</u>	-18.12%
Undistributed monies, ending	<u><u>\$ 147,352</u></u>	<u><u>\$ 158,707</u></u>	<u><u>\$ 11,355</u></u>	7.71%

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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 50,000	\$ 32,622	\$ (17,378)	65.24%
Middle Schools	25,000	23,258	(1,742)	93.03%
High Schools	50,000	31,396	(18,604)	62.79%
Other additions	-	-	-	N/A
Total additions	<u>125,000</u>	<u>87,276</u>	<u>(37,724)</u>	69.82%
Deductions				
Elementary Schools	124,682	28,877	95,805	23.16%
Middle Schools	31,254	25,823	5,431	82.62%
High Schools	114,999	42,844	72,155	37.26%
Other deductions	<u>11,685</u>	<u>-</u>	<u>11,685</u>	0.00%
Total deductions	<u>282,620</u>	<u>97,544</u>	<u>185,076</u>	34.51%
Change in undistributed monies	(157,620)	(10,268)	147,352	
Transfers in (out)				
Transfer from Special Activities (Fund 23)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Change in undistributed monies after transfers	(157,620)	(10,268)	147,352	
Undistributed monies, beginning	<u>157,620</u>	<u>157,620</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 147,352</u>	<u>\$ 147,352</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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 45,000	\$ 67,589	\$ 22,589	150.20%
Middle Schools	27,000	19,188	(7,812)	71.07%
High Schools	38,000	38,748	748	101.97%
Other additions	-	3,298	3,298	N/A
Total additions	<u>110,000</u>	<u>128,823</u>	<u>18,823</u>	117.11%
Deductions				
Elementary Schools	75,716	48,086	27,630	63.51%
Middle Schools	58,638	14,920	43,718	25.44%
High Schools	104,702	35,469	69,233	33.88%
Other deductions	-	-	-	N/A
Total deductions	<u>239,056</u>	<u>98,475</u>	<u>140,581</u>	41.19%
Change in undistributed monies	(129,056)	30,348	159,404	
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)	29,651	158,707	
Undistributed monies, beginning	<u>129,056</u>	<u>129,056</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 158,707</u>	<u>\$ 158,707</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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 150	\$ 142	\$ (8)	94.67%
Contributions	50,000	36,463	(13,537)	72.93%
Total additions	50,150	36,605	(13,545)	72.99%
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)	(6,863)	2,987	
Fiduciary net position, beginning	219,184	219,184	-	
Fiduciary net position, ending	<u>\$ 209,334</u>	<u>\$ 212,321</u>	<u>\$ 2,987</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 April 30, 2016

	FY16 Amended Budget	FY16 July - April Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 300	\$ 371	\$ 71	123.67%
Contributions	50,000	29,924	(20,076)	59.85%
Total additions	50,300	30,295	(20,005)	60.23%
Deductions				
Scholarships	50,300	46,334	3,966	92.12%
Total deductions	50,300	46,334	3,966	92.12%
Change in fiduciary net position	-	(16,039)	(16,039)	
Fiduciary net position, beginning	224,389	224,389	-	
Fiduciary net position, ending	\$ 224,389	\$ 208,350	\$ (16,039)	
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
4/30/2016

Fund	Colostrust	Csafe	Wells Fargo	Annualized Percent	Current Month Interest	Total
General	\$ 55,672,440			0.57	28,080	\$ 55,672,440
Risk Management	\$ 838,667			0.57	382	\$ 838,667
Risk Management			\$ 3,154,636	NRA	26	\$ 3,154,636
Rish Management Total						\$ 3,993,303
Colorado Preschool	\$ 211,714			0.57	96	\$ 211,714
Nutrition Service	\$ 1,008,908			0.57	459	\$ 1,008,908
Student Activity Spec Revenue	\$ 3,609,853			0.57	1,642	\$ 3,609,853
Community School	\$ 2,489,397			0.57	1,132	\$ 2,489,397
Vance Brand Civic Auditorium	\$ 85,556			0.57	39	\$ 85,556
Community School Total						\$ 2,574,953
Fair Contributions	\$ 5,921,422			0.57	2,694	\$ 5,921,422
Bond			\$ 23,190,824	NRA	144	\$ 23,190,824
Building 2008	\$ 1,958,767			0.57	891	\$ 1,958,767
Building 2008		\$ 661,656		53.00	286	\$ 661,656
Building Total						\$ 2,620,423
Capital Reserve	\$ 7,264,400			0.57	3,305	\$ 7,264,400
Health Insurance Trust	\$ 3,600,955			0.57	1,638	\$ 3,600,955
Minimum Liability	\$ 1,607,219			0.57	731	\$ 1,607,219
Self Insurance Total						\$ 5,208,174
Scholarship	\$ 136,448			0.57	62	\$ 136,448
Total	\$ 84,405,746	\$ 661,656	\$ 26,345,460			\$ 111,412,863

