



## **May 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 21<sup>st</sup> 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 May 31, 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				<p>CY "cash &amp; investments" 27% increase 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. CY "P/R withholding" increase due to increased benefits costs.</p> <p>CY "Prop tax" &amp; "MLO" increase of \$16.8m due to increased assessed values. CY "Misc" rev \$454k decrease due to timing of e-rate rev &amp; svc to charters. CY "Other state sources" \$213k decrease due to decreased READ Act. CY "Other federal sources" \$1.2m increase due to Medicaid reclassification from Fund 22 to Fund 10.</p> <p>Based on passage of time, 92% through the fiscal year. CY "cap outlay" exceeds budget but expenditures overall are well within.</p>
	—				
	7				
	8-9				
Colo Preschool	10-11	n/a	n/a		
Risk Management	13-15	n/a			PY "purch svc" included spending flood damage in Fund 18 (ERH).
Bond Redemption	18-19	n/a	n/a		"Prop tax" receipts near same rate of collection as Gen Fund. Remaining interest to be paid in Jun. Refinancing of bonds in Oct 2014 & Mar 2016.
Building	20-21	n/a	n/a		Although CY "sal/bene" above 100%, overall expenditures w/in budget as projects continue to 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			CY grants receivable decrease (improvement) of \$381k.
Nutrition Services	36-39				"Grants receivable" decreased as CY info is not readily available at this time.
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		
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 May 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
<b>General Fund</b>				
Revenues	\$ 210,316,630	85%	\$ 228,060,369	85%
Expenditures	212,282,941	87%	223,980,198	85%
Net change in fund balance	(1,966,311)		4,080,171	
Beg fund balance	62,390,069		74,997,279	
End fund balance	60,423,758		79,077,450	
Liabilities	44,788,271		52,643,534	
Total liabilities and fund balance	\$ 105,212,029		\$ 131,720,984	
Assets	\$ 105,212,029		\$ 131,720,984	
<b>Colorado Preschool Program Fund</b>				
End fund balance	\$ 483,840		\$ 496,349	
<b>Risk Management Fund</b>				
Change in fund balance	\$ (13,477)		\$ 701,721	
Beg fund balance	3,312,831		3,302,891	
End fund balance	\$ 3,299,354		\$ 4,004,612	
<b>Building Fund</b>				
Expenditures	\$ 10,526,693	42%	\$ 4,193,480	32%
End fund balance	\$ 14,410,788		\$ 8,945,637	
<b>Capital Reserve Fund</b>				
Change in fund balance	\$ (107,684)		\$ 163,884	
Beg fund balance	8,588,049		7,389,624	
End fund balance	\$ 8,480,365		\$ 7,553,508	
<b>Community Education Fund</b>				
Net change in fund balance	\$ 31,335		\$ 366,813	
Beg fund balance	3,153,357		2,366,206	
End fund balance	\$ 3,184,692		\$ 2,733,019	
<b>Fair Contributions Fund</b>				
End fund balance	\$ 6,278,311		\$ 6,817,297	
<b>Grants Fund</b>				
Grants receivable	\$ 259,793		\$ (121,378)	
<b>Student Activity (Special Rev)</b>				
End fund balance	\$ 4,416,221		\$ 4,668,625	
<b>Nutrition Services</b>				
Revenues	\$ 9,128,957	100%	\$ 8,655,966	93%
Expenditures	8,508,586	91%	8,366,142	89%
Non-cash items	(1,046,338)	100%	-	n/a
Change in fund balance	(425,967)		289,824	
Beg fund balance	3,273,080		2,358,675	
End fund balance	\$ 2,847,113		\$ 2,648,499	

## 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 May 31,

	<u>2015</u>	<u>2016</u>	
<b>Assets</b>			
Cash and investments	\$ 76,505,035	\$ 97,416,061	
Accounts receivable	48,474	38,340	
Taxes receivable	28,136,418	33,713,708	A
Prepaid expense	276	-	
Inventories	521,826	552,875	
Total assets	<u>\$ 105,212,029</u>	<u>\$ 131,720,984</u>	
<b>Liabilities</b>			
Accounts payable	\$ 11,863	\$ -	
Retainage payable	2,048	-	
Accrued salaries and benefits	8,905,627	9,206,247	B
Payroll withholdings	7,459,914	8,274,092	
Deferred revenues	28,408,819	35,163,195	A, C
Total liabilities	<u>44,788,271</u>	<u>52,643,534</u>	
<b>Fund balances</b>			
Nonspendable: inventories, prepaids	522,102	552,875	
Restricted: TABOR	7,801,664	8,023,712	
Committed: contingency	5,201,109	5,349,142	
Committed: BOE allocations	8,198,497	8,704,722	
Assigned: Mill Levy Override	25,962,990	25,498,100	
Assigned: current year obligations	3,181,544	4,815,248	
Unassigned	9,555,852	26,133,651	
Total fund balance	<u>60,423,758</u>	<u>79,077,450</u>	
Total liabilities and fund balance	<u>\$ 105,212,029</u>	<u>\$ 131,720,984</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 May 31

	FY15 July - May Actual	FY16 July - May Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 45,122,434	\$ 56,290,106	\$ 11,167,672	24.75%
4 Specific ownership taxes	7,322,572	6,955,526	(367,046)	-5.01%
5 Mil levy override	23,629,730	29,283,702	5,653,972	23.93%
6 Investment income	218,629	318,009	99,380	45.46%
7 Charges for service	4,662,922	4,967,970	305,048	6.54%
8 Miscellaneous	3,123,398	2,669,078	(454,320)	-14.55%
9 Total local revenues	<u>84,079,685</u>	<u>100,484,391</u>	<u>16,404,706</u>	19.51%
10 State				
11 Equalization, net	114,138,064	114,142,151	4,087	0.00%
12 Special Education	5,767,659	6,013,392	245,733	4.26%
13 Vocational Education	438,868	578,442	139,574	31.80%
14 Transportation	1,558,502	1,627,698	69,196	4.44%
15 Gifted and Talented	278,505	255,304	(23,201)	-8.33%
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	748,113	(212,833)	-22.15%
19 Total state revenues	<u>124,802,147</u>	<u>124,887,751</u>	<u>85,604</u>	0.07%
20 Federal				
21 BOCES	23,525	22,524	(1,001)	-4.26%
22 Build America Bond Rebates	1,411,273	1,418,885	7,612	0.54%
23 Other federal sources	-	1,246,818	1,246,818	N/A
24 Total federal revenues	<u>1,434,798</u>	<u>2,688,227</u>	<u>1,253,429</u>	87.36%
25 Total revenues	<u>210,316,630</u>	<u>228,060,369</u>	<u>17,743,739</u>	8.44%
26				
<b>27 Expenditures</b>				
28 Salaries	126,135,667	132,566,722	6,431,055	5.10%
29 Benefits	37,655,549	41,486,598	3,831,049	10.17%
30 Purchased services	8,450,382	9,315,826	865,444	10.24%
31 Supplies and materials	16,932,897	16,703,450	(229,447)	-1.36%
32 Other	714,148	599,344	(114,804)	-16.08%
33 Allocation to charter schools	22,110,327	22,978,864	868,537	3.93%
34 Capital outlay	283,971	329,394	45,423	16.00%
35 Total expenditures	<u>212,282,941</u>	<u>223,980,198</u>	<u>11,697,257</u>	5.51%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(1,966,311)	4,080,171	6,046,482	307.50%
38 Fund balance, beginning	<u>62,390,069</u>	<u>74,997,279</u>	<u>12,607,210</u>	20.21%
39 Fund balance, ending	<u>\$ 60,423,758</u>	<u>\$ 79,077,450</u>	<u>\$ 18,653,692</u>	30.87%

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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 60,288,927	\$ 45,122,434	\$ (15,166,493)	74.84%
4 Specific ownership taxes	7,500,000	7,322,572	(177,428)	97.63%
5 Mil levy override	32,465,981	23,629,730	(8,836,251)	72.78%
6 Investment income	226,000	218,629	(7,371)	96.74%
7 Charges for service	5,690,000	4,662,922	(1,027,078)	81.95%
8 Miscellaneous	2,531,766	3,123,398	591,632	123.37%
9 Total local revenues	<u>108,702,674</u>	<u>84,079,685</u>	<u>(24,622,989)</u>	77.35%
10 State				
11 Equalization, net	124,434,436	114,138,064	(10,296,372)	91.73%
12 Special Education	5,677,003	5,767,659	90,656	101.60%
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>124,802,147</u>	<u>(11,068,604)</u>	91.85%
20 Federal				
21 BOCES	37,100	23,525	(13,575)	63.41%
22 Build America Bond Rebates	1,411,273	1,411,273	-	100.00%
23 Other federal sources	-	-	-	N/A
24 Total federal revenues	<u>1,448,373</u>	<u>1,434,798</u>	<u>(13,575)</u>	99.06%
25 Total revenues	<u>246,021,798</u>	<u>210,316,630</u>	<u>(35,705,168)</u>	85.49%
26				
<b>27 Expenditures</b>				
28 Salaries	142,135,722	126,135,667	16,000,055	88.74%
29 Benefits	42,919,077	37,655,549	5,263,528	87.74%
30 Purchased services	12,024,188	8,450,382	3,573,806	70.28%
31 Supplies and materials	22,281,698	16,932,897	5,348,801	75.99%
32 Other	980,311	714,148	266,163	72.85%
33 Allocation to charter schools	24,735,984	22,110,327	2,625,657	89.39%
34 Capital outlay	233,344	283,971	(50,627)	121.70%
35 Total expenditures	<u>245,310,324</u>	<u>212,282,941</u>	<u>33,027,383</u>	86.54%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	711,474	(1,966,311)	(2,677,785)	
38 Fund balance, beginning	62,390,069	62,390,069	-	
39 Fund balance, ending	<u>\$ 63,101,543</u>	<u>\$ 60,423,758</u>	<u>\$ (2,677,785)</u>	
40 Expected year-end fund balance as percentage				
41 of annual expenditure budget	<u>25.72%</u>			



St. Vrain Valley School District RE-1J

**General Fund (10)**

**Current Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 73,767,769	\$ 56,290,106	\$ (17,477,663)	76.31%
4 Specific ownership taxes	8,200,000	6,955,526	(1,244,474)	84.82%
5 Mil levy override	39,524,340	29,283,702	(10,240,638)	74.09%
6 Investment income	226,000	318,009	92,009	140.71%
7 Charges for service	5,590,977	4,967,970	(623,007)	88.86%
8 Miscellaneous	2,582,358	2,669,078	86,720	103.36%
9 Total local revenues	<u>129,891,444</u>	<u>100,484,391</u>	<u>(29,407,053)</u>	77.36%
10 State				
11 Equalization, net	122,688,884	114,142,151	(8,546,733)	93.03%
12 Special Education	5,920,708	6,013,392	92,684	101.57%
13 Vocational Education	689,350	578,442	(110,908)	83.91%
14 Transportation	1,627,698	1,627,698	-	100.00%
15 Gifted and Talented	285,409	255,304	(30,105)	89.45%
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	748,113	148,062	124.67%
19 Total state revenues	<u>133,364,431</u>	<u>124,887,751</u>	<u>(8,476,680)</u>	93.64%
20 Federal				
21 BOCES	46,741	22,524	(24,217)	48.19%
22 Build America Bond Rebates	1,418,885	1,418,885	-	100.00%
23 Other federal sources	2,422,760	1,246,818	(1,175,942)	51.46%
24 Total federal revenues	<u>3,888,386</u>	<u>2,688,227</u>	<u>(1,200,159)</u>	69.13%
25 Total revenues	<u>267,144,261</u>	<u>228,060,369</u>	<u>(39,083,892)</u>	85.37%
26				
<b>27 Expenditures</b>				
28 Salaries	150,837,436	132,566,722	18,270,714	87.89%
29 Benefits	46,563,732	41,486,598	5,077,134	89.10%
30 Purchased services	11,217,058	9,315,826	1,901,232	83.05%
31 Supplies and materials	26,654,138	16,703,450	9,950,688	62.67%
32 Other	975,095	599,344	375,751	61.47%
33 Allocation to charter schools	25,740,485	22,978,864	2,761,621	89.27%
34 Capital outlay	50,000	329,394	(279,394)	658.79%
35 Total expenditures	<u>262,037,944</u>	<u>223,980,198</u>	<u>38,057,746</u>	85.48%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	5,106,317	4,080,171	(1,026,146)	
38 Fund balance, beginning	74,997,279	74,997,279	-	
39 Fund balance, ending	<u>\$ 80,103,596</u>	<u>\$ 79,077,450</u>	<u>\$ (1,026,146)</u>	
40 Expected year-end fund balance as percentage				
41 of annual expenditure budget	<u>30.57%</u>			

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

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 1,417,317	\$ 1,299,207	\$ (118,110)	91.67%
Investment income	250	237	(13)	94.80%
Total revenues	<u>1,417,567</u>	<u>1,299,444</u>	<u>(118,123)</u>	91.67%
<b>Expenditures</b>				
Salaries	170,319	133,058	37,261	78.12%
Benefits	50,247	40,487	9,760	80.58%
Purchased services	1,130,625	1,063,066	67,559	94.02%
Supplies and materials	42,000	9,211	32,789	21.93%
Other	24,376	23,895	481	98.03%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,667,567</u>	<u>1,269,717</u>	<u>397,850</u>	76.14%
Excess (deficiency) of revenues over (under) expenditures	(250,000)	29,727	279,727	
Fund balance, beginning	<u>454,113</u>	<u>454,113</u>	<u>-</u>	
Fund balance, ending	<u>\$ 204,113</u>	<u>\$ 483,840</u>	<u>\$ 279,727</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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 1,471,161	\$ 1,348,564	\$ (122,597)	91.67%
Investment income	250	678	428	271.20%
Total revenues	<u>1,471,411</u>	<u>1,349,242</u>	<u>(122,169)</u>	91.70%
<b>Expenditures</b>				
Salaries	174,497	152,088	22,409	87.16%
Benefits	55,138	49,627	5,511	90.01%
Purchased services	1,113,750	1,124,268	(10,518)	100.94%
Supplies and materials	99,450	59,909	39,541	60.24%
Other	28,576	24,710	3,866	86.47%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,721,411</u>	<u>1,410,602</u>	<u>310,809</u>	81.94%
Excess (deficiency) of revenues over (under) expenditures	(250,000)	(61,360)	188,640	
Fund balance, beginning	<u>557,709</u>	<u>557,709</u>	<u>-</u>	
Fund balance, ending	<u>\$ 307,709</u>	<u>\$ 496,349</u>	<u>\$ 188,640</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, Expenses, and Changes in Fund Net Position

For the period July 1 to May 31

	FY15 July - May Actual	FY16 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 1,637	\$ 2,978	\$ 1,341	81.92%
Equalization	2,593,697	2,850,625	256,928	9.91%
Flood relief	614,961	-	(614,961)	-100.00%
Miscellaneous	49,880	80,021	30,141	60.43%
Total revenues	<u>3,260,175</u>	<u>2,933,624</u>	<u>(326,551)</u>	-10.02%
<b>Expenditures</b>				
Salaries	195,732	205,409	9,677	4.94%
Benefits	50,929	55,263	4,334	8.51%
Purchased services				
Professional services	1,299,581	241,754	(1,057,827)	-81.40%
Self insurance pools	981,538	975,895	(5,643)	-0.57%
Claims paid	718,137	727,221	9,084	1.26%
Supplies	25,654	24,266	(1,388)	-5.41%
Other	2,081	2,095	14	0.67%
Total expenses	<u>3,273,652</u>	<u>2,231,903</u>	<u>(1,041,749)</u>	-31.82%
Excess (deficiency) of revenues over (under) expenditures	(13,477)	701,721	715,198	5306.80%
Fund balance, beginning	<u>3,312,831</u>	<u>3,302,891</u>	<u>(9,940)</u>	-0.30%
Fund balance, ending	<u>\$ 3,299,354</u>	<u>\$ 4,004,612</u>	<u>\$ 705,258</u>	21.38%

St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

**Prior Year Budget to Actual (Unaudited)**

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

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

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 1,637	\$ (3,363)	32.74%
Equalization	2,834,942	2,593,697	(241,245)	91.49%
Flood relief	-	614,961	614,961	N/A
Miscellaneous	231,533	49,880	(181,653)	21.54%
Total revenues	<u>3,071,475</u>	<u>3,260,175</u>	<u>188,700</u>	106.14%
<b>Expenditures</b>				
Salaries	277,052	195,732	81,320	70.65%
Benefits	71,000	50,929	20,071	71.73%
Purchased services	2,517,831	2,281,119	236,712	90.60%
Claims paid	1,300,000	718,137	581,863	55.24%
Supplies	53,700	25,654	28,046	47.77%
Other	44,220	2,081	42,139	4.71%
Total expenses	<u>4,263,803</u>	<u>3,273,652</u>	<u>990,151</u>	76.78%
Excess (deficiency) of revenues over (under) expenditures	(1,192,328)	(13,477)	1,178,851	
Fund balance, beginning	<u>3,312,831</u>	<u>3,312,831</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,120,503</u>	<u>\$ 3,299,354</u>	<u>\$ 1,178,851</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, Expenses, and Changes in Fund Net Position

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

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 2,978	\$ (2,022)	59.56%
Equalization	3,109,773	2,850,625	(259,148)	91.67%
Flood relief	-	-	-	N/A
Miscellaneous	77,000	80,021	3,021	103.92%
Total revenues	<u>3,191,773</u>	<u>2,933,624</u>	<u>(258,149)</u>	91.91%
<b>Expenditures</b>				
Salaries	232,275	205,409	26,866	88.43%
Benefits	62,058	55,263	6,795	89.05%
Purchased services	1,472,570	1,217,649	254,921	82.69%
Claims paid	1,600,000	727,221	872,779	45.45%
Supplies	72,650	24,266	48,384	33.40%
Other	52,220	2,095	50,125	4.01%
Total expenses	<u>3,491,773</u>	<u>2,231,903</u>	<u>1,259,870</u>	63.92%
Excess (deficiency) of revenues over (under) expenditures	(300,000)	701,721	1,001,721	
Fund balance, beginning	<u>3,302,891</u>	<u>3,302,891</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,002,891</u>	<u>\$ 4,004,612</u>	<u>\$ 1,001,721</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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 35,356,624	\$ 26,203,833	\$ (9,152,791)	74.11%
Investment income	2,000	1,396	(604)	69.80%
Miscellaneous	-	3,216	3,216	N/A
Total revenues	<u>35,358,624</u>	<u>26,208,445</u>	<u>(9,150,179)</u>	74.12%
<b>Expenditures</b>				
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	427,503	5,100	98.82%
Total expenditures	<u>33,349,233</u>	<u>23,725,376</u>	<u>9,623,857</u>	71.14%
Excess (deficiency) of revenues over (under) expenditures	2,009,391	2,483,069	473,678	
<b>Other Financing Sources (Uses)</b>				
Refunding bond proceeds	50,355,000	50,355,000	-	100.00%
Premium on bonds issued	10,821,491	10,821,491	-	100.00%
Payment to refunded bond escrow agent	(61,682,860)	(61,682,860)	-	100.00%
Total other financing sources	<u>(506,369)</u>	<u>(506,369)</u>	<u>-</u>	N/A
Net change in fund balance	1,503,022	1,976,700	473,678	
Fund balance, beginning	<u>32,700,504</u>	<u>32,700,504</u>	<u>-</u>	
Fund balance, ending	<u>\$ 34,203,526</u>	<u>\$ 34,677,204</u>	<u>\$ 473,678</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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 43,043,431	\$ 32,409,649	\$ (10,633,782)	75.30%
Investment income	2,000	1,529	(471)	76.45%
Miscellaneous	-	-	-	N/A
Total revenues	<u>43,045,431</u>	<u>32,411,178</u>	<u>(10,634,253)</u>	75.30%
<b>Expenditures</b>				
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	761,700	38,300	95.21%
Total expenditures	<u>34,957,570</u>	<u>25,605,457</u>	<u>9,352,113</u>	73.25%
Excess (deficiency) of revenues over (under) expenditures	8,087,861	6,805,721	(1,282,140)	
<b>Other Financing Sources (Uses)</b>				
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	6,333,229	1,245,368	
Fund balance, beginning	<u>34,035,743</u>	<u>34,035,743</u>	<u>-</u>	
Fund balance, ending	<u>\$ 39,123,604</u>	<u>\$ 40,368,972</u>	<u>\$ 1,245,368</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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 43,000	\$ 40,091	\$ (2,909)	93.23%
Miscellaneous	40,000	35,370	(4,630)	88.43%
Total revenues	<u>83,000</u>	<u>75,461</u>	<u>(7,539)</u>	90.92%
<b>Expenditures</b>				
Salaries	315,000	353,157	(38,157)	112.11%
Benefits	81,000	89,490	(8,490)	110.48%
Purchased services	7,300,000	2,776,044	4,523,956	38.03%
Supplies	100,000	3,034	96,966	3.03%
Construction projects	17,099,020	7,301,215	9,797,805	42.70%
Other	50,000	3,753	46,247	7.51%
Total expenditures	<u>24,945,020</u>	<u>10,526,693</u>	<u>14,418,327</u>	42.20%
Excess (deficiency) of revenues over (under) expenditures	(24,862,020)	(10,451,232)	14,410,788	
Fund balance, beginning	<u>24,862,020</u>	<u>24,862,020</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 14,410,788</u>	<u>\$ 14,410,788</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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 43,000	34,406	\$ (8,594)	80.01%
Miscellaneous	40,000	-	(40,000)	0.00%
Total revenues	<u>83,000</u>	<u>34,406</u>	<u>(48,594)</u>	41.45%
<b>Expenditures</b>				
Salaries	272,800	282,320	(9,520)	103.49%
Benefits	78,100	78,374	(274)	100.35%
Purchased services	4,000,000	3,708,842	291,158	92.72%
Supplies	100,000	-	100,000	0.00%
Construction projects	8,686,811	121,844	8,564,967	1.40%
Other	50,000	2,100	47,900	4.20%
Total expenditures	<u>13,187,711</u>	<u>4,193,480</u>	<u>8,994,231</u>	31.80%
Excess (deficiency) of revenues over (under) expenditures	(13,104,711)	(4,159,074)	8,945,637	
Fund balance, beginning	<u>13,104,711</u>	<u>13,104,711</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 8,945,637</u>	<u>\$ 8,945,637</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 May 31

	FY15 July - May Actual	FY16 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 4,427,760	\$ 5,025,696	\$ 597,936	13.50%
Investment income	8,497	25,426	16,929	199.24%
Miscellaneous	104,178	64,265	(39,913)	-38.31%
Total revenues	<u>4,540,435</u>	<u>5,115,387</u>	<u>574,952</u>	12.66%
<b>Expenditures</b>				
Capital projects	<u>4,648,119</u>	<u>4,951,503</u>	<u>303,384</u>	6.53%
Total expenditures	<u>4,648,119</u>	<u>4,951,503</u>	<u>303,384</u>	6.53%
Excess (deficiency) of revenues over (under) expenditures	(107,684)	163,884	271,568	252.19%
Fund balance, beginning	<u>8,588,049</u>	<u>7,389,624</u>	<u>(1,198,425)</u>	-13.95%
Fund balance, ending	<u>\$ 8,480,365</u>	<u>\$ 7,553,508</u>	<u>\$ (926,857)</u>	-10.93%

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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 4,921,561	\$ 4,427,760	\$ (493,801)	89.97%
Investment income	10,000	8,497	(1,503)	84.97%
Miscellaneous	<u>175,000</u>	<u>104,178</u>	<u>(70,822)</u>	59.53%
Total revenues	<u>5,106,561</u>	<u>4,540,435</u>	<u>(566,126)</u>	88.91%
<b>Expenditures</b>				
Capital projects	<u>9,100,000</u>	<u>4,648,119</u>	<u>4,451,881</u>	51.08%
Total expenditures	<u>9,100,000</u>	<u>4,648,119</u>	<u>4,451,881</u>	51.08%
Excess (deficiency) of revenues over (under) expenditures	(3,993,439)	(107,684)	3,885,755	
Fund balance, beginning	<u>8,588,049</u>	<u>8,588,049</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,594,610</u>	<u>\$ 8,480,365</u>	<u>\$ 3,885,755</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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 5,482,577	\$ 5,025,696	\$ (456,881)	91.67%
Investment income	10,000	25,426	15,426	254.26%
Miscellaneous	175,000	64,265	(110,735)	36.72%
Total revenues	<u>5,667,577</u>	<u>5,115,387</u>	<u>(552,190)</u>	90.26%
<b>Expenditures</b>				
Capital projects	<u>7,750,000</u>	<u>4,951,503</u>	<u>2,798,497</u>	63.89%
Total expenditures	<u>7,750,000</u>	<u>4,951,503</u>	<u>2,798,497</u>	63.89%
Excess (deficiency) of revenues over (under) expenditures	(2,082,423)	163,884	2,246,307	
Fund balance, beginning	<u>7,389,624</u>	<u>7,389,624</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,307,201</u>	<u>\$ 7,553,508</u>	<u>\$ 2,246,307</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 May 31

	FY15 July - May Actual	FY16 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 2,874	\$ 8,251	\$ 5,377	187.09%
Charges for services				
A Drivers Education Program	370,627	333,636	(36,991)	-9.98%
B Summer School Program	67,501	67,306	(195)	-0.29%
Community School Programs				
C Day Care	3,223,433	3,370,283	146,850	4.56%
D Enrichment	476,501	471,806	(4,695)	-0.99%
E Kinder Enrichment	399,400	551,392	151,992	38.06%
F Comm'y Educ Central Office	72,169	149,688	77,519	107.41%
Facility Use				
G Building Share	19,513	24,128	4,615	23.65%
H Comm'y School Share	294,457	356,426	61,969	21.05%
I Community grants & awards	88,160	812,214	724,054	821.30%
J Other Programs	129,377	148,403	19,026	14.71%
Total revenues	<u>5,144,012</u>	<u>6,293,533</u>	<u>1,149,521</u>	22.35%
<b>Expenditures</b>				
Instruction				
A Drivers Education Program	313,172	455,621	142,449	45.49%
B Summer School Program	93,672	67,639	(26,033)	-27.79%
Community School Programs				
C Day Care	2,453,107	2,637,818	184,711	7.53%
D Enrichment	495,153	542,266	47,113	9.51%
E Kinder Enrichment	525,113	895,426	370,313	70.52%
F Comm'y Educ Central Office	329,981	442,068	112,087	33.97%
Facility Use				
G Building Share	29,133	29,003	(130)	-0.45%
H Comm'y School Share	352,141	383,246	31,105	8.83%
I Community grants & awards	441,867	516,222	74,355	16.83%
J Other Programs	72,669	75,353	2,684	3.69%
Total expenditures	<u>5,106,008</u>	<u>6,044,662</u>	<u>938,654</u>	18.38%
Excess (deficiency) of revenues over (under) expenditures	38,004	248,871	210,867	554.85%
<b>Other Financing Sources</b>				
Proceeds on capital lease	-	110,322	110,322	N/A
Transfer-Spec Activities (Fund 23)	(6,669)	7,620	14,289	-214.26%
Net change in fund balance	31,335	366,813	335,478	1070.62%
Fund balance, beginning	<u>3,153,357</u>	<u>2,366,206</u>	<u>(787,151)</u>	-24.96%
Fund balance, ending	<u>\$ 3,184,692</u>	<u>\$ 2,733,019</u>	<u>\$ (451,673)</u>	-14.18%

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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 2,874	\$ (2,126)	57.48%
Charges for services	5,500,000	5,141,138	(358,862)	93.48%
Total revenues	5,505,000	5,144,012	(360,988)	93.44%
<b>Expenditures</b>				
Instruction	5,950,000	4,776,027	1,173,973	80.27%
Support services	550,000	329,981	220,019	60.00%
Total expenditures	6,500,000	5,106,008	1,393,992	78.55%
Excess (deficiency) of revenues over (under) expenditures	(995,000)	38,004	1,033,004	
<b>Other Financing Uses</b>				
Proceeds on capital lease		-	-	N/A
Transfer-Spec Activities (Fund 23)		(6,669)	(6,669)	N/A
Net change in fund balance	(995,000)	31,335	1,026,335	
Fund balance, beginning	3,153,357	3,153,357	-	
Fund balance, ending	<u>\$ 2,158,357</u>	<u>\$ 3,184,692</u>	<u>\$ 1,026,335</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>33.21%</u>			

St. Vrain Valley School District RE-1J  
**Community Education Fund (27)**  
**Current Year Budget to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2015 to May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 8,251	\$ 3,251	165.02%
Charges for services	6,100,000	6,285,282	185,282	103.04%
Total revenues	6,105,000	6,293,533	188,533	103.09%
<b>Expenditures</b>				
Instruction	6,250,000	5,602,594	647,406	89.64%
Support services	620,000	442,068	177,932	71.30%
Capital outlay	75,000	-	75,000	0.00%
Total expenditures	6,945,000	6,044,662	900,338	87.04%
Excess (deficiency) of revenues over (under) expenditures	(840,000)	248,871	1,088,871	
<b>Other Financing Sources</b>				
Proceeds on capital lease	-	110,322	110,322	N/A
Transfer-Spec Activities (Fund 23)	-	7,620	7,620	N/A
Net change in fund balance	(840,000)	366,813	1,206,813	
Fund balance, beginning	2,366,206	2,366,206	-	
Fund balance, ending	\$ 1,526,206	\$ 2,733,019	\$ 1,206,813	
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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 55,597	\$ 51,556	\$ (4,041)	92.73%
Cash in lieu	929,000	950,698	21,698	102.34%
Total revenues	984,597	1,002,254	17,657	101.79%
<b>Expenditures</b>				
Purchased services	150,000	855	149,145	0.57%
Capital outlay	6,111,509	-	6,111,509	0.00%
Total expenditures	6,261,509	855	6,260,654	0.01%
Excess (deficiency) of revenues over (under) expenditures	(5,276,912)	1,001,399	6,278,311	
Fund balance, beginning	5,276,912	5,276,912	-	
Fund balance, ending	\$ -	\$ 6,278,311	\$ 6,278,311	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 57,000	\$ 56,830	\$ (170)	99.70%
Cash in lieu	1,100,000	1,174,632	74,632	106.78%
Total revenues	1,157,000	1,231,462	74,462	106.44%
<b>Expenditures</b>				
Purchased services	150,000	19,808	130,192	13.21%
Capital outlay	7,414,030	801,387	6,612,643	10.81%
Total expenditures	7,564,030	821,195	6,742,835	10.86%
Excess (deficiency) of revenues over (under) expenditures	(6,407,030)	410,267	6,817,297	
Fund balance, beginning	6,407,030	6,407,030	-	
Fund balance, ending	\$ -	\$ 6,817,297	\$ 6,817,297	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

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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 May 31

	FY15 July - May Actual	FY16 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	101,815	387,132	285,317	280.23%
Federal grants	7,553,844	7,042,248	(511,596)	-6.77%
ARRA-Federal Education Stimulus Funds	3,869,446	4,141,013	271,567	7.02%
Total revenues	<u>11,525,105</u>	<u>11,570,393</u>	<u>45,288</u>	0.39%
<b>Expenditures</b>				
Salaries	8,238,527	8,002,835	(235,692)	-2.86%
Benefits	2,260,426	2,331,806	71,380	3.16%
Purchased services	480,021	328,884	(151,137)	-31.49%
Supplies and materials	759,831	735,653	(24,178)	-3.18%
Other	26,791	23,223	(3,568)	-13.32%
Capital outlay	19,302	26,614	7,312	37.88%
Total expenditures	<u>11,784,898</u>	<u>11,449,015</u>	<u>(335,883)</u>	-2.85%
Excess (deficiency) of revenues over (under) expenditures	(259,793)	121,378	381,171	146.72%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (259,793)</u>	<u>\$ 121,378</u>	<u>\$ 381,171</u>	146.72%

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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	538,147	101,815	(436,332)	18.92%
Federal grants	10,429,926	7,553,844	(2,876,082)	72.42%
ARRA-Federal Education Stimulus Funds	<u>5,220,594</u>	<u>3,869,446</u>	<u>(1,351,148)</u>	74.12%
Total revenues	<u>16,188,667</u>	<u>11,525,105</u>	<u>(4,663,562)</u>	71.19%
<b>Expenditures</b>				
Salaries	9,491,231	8,238,527	1,252,704	86.80%
Benefits	2,559,688	2,260,426	299,262	88.31%
Purchased services	591,650	480,021	111,629	81.13%
Supplies and materials	2,399,906	759,831	1,640,075	31.66%
Other	262,696	26,791	235,905	10.20%
Capital outlay	<u>883,496</u>	<u>19,302</u>	<u>864,194</u>	2.18%
Total expenditures	<u>16,188,667</u>	<u>11,784,898</u>	<u>4,403,769</u>	72.80%
Excess (deficiency) of revenues over (under) expenditures	-	(259,793)	(259,793)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (259,793)</u>	<u>\$ (259,793)</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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	421,951	387,132	(34,819)	91.75%
Federal grants	10,620,668	7,042,248	(3,578,420)	66.31%
ARRA-Federal Education Stimulus Funds	<u>4,516,413</u>	<u>4,141,013</u>	<u>(375,400)</u>	91.69%
Total revenues	<u>15,559,032</u>	<u>11,570,393</u>	<u>(3,988,639)</u>	74.36%
<b>Expenditures</b>				
Salaries	9,606,915	8,002,835	1,604,080	83.30%
Benefits	2,609,285	2,331,806	277,479	89.37%
Purchased services	803,799	328,884	474,915	40.92%
Supplies and materials	1,622,145	735,653	886,492	45.35%
Other	897,253	23,223	874,030	2.59%
Capital outlay	<u>19,635</u>	<u>26,614</u>	<u>(6,979)</u>	135.54%
Total expenditures	<u>15,559,032</u>	<u>11,449,015</u>	<u>4,110,017</u>	73.58%
Excess (deficiency) of revenues over (under) expenditures	-	121,378	121,378	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ 121,378</u>	<u>\$ 121,378</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 May 31,

	<u>2015</u>	<u>2016</u>
<b>Assets</b>		
Cash and investments	\$ 2,056,271	\$ 2,216,638
Accounts receivable	415	483
Grants receivable	411,141	- A
Inventories	<u>485,928</u>	<u>560,572</u>
Total assets	<u><u>\$ 2,953,755</u></u>	<u><u>\$ 2,777,693</u></u>
<b>Liabilities</b>		
Accrued salaries and benefits	<u>\$ 106,642</u>	<u>\$ 129,194</u>
Total liabilities	<u>106,642</u>	<u>129,194</u>
<b>Fund balance</b>		
Nonspendable: prepaids, inventories	485,928	560,572
Restricted	<u>2,361,185</u>	<u>2,087,927</u>
Total fund balance	<u>2,847,113</u>	<u>2,648,499</u>
Total liabilities and fund balance	<u><u>\$ 2,953,755</u></u>	<u><u>\$ 2,777,693</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 May 31

	FY15 July - May Actual	FY16 July - May Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 1,125	\$ 3,233	\$ 2,108	187.38%
3 Charges for service	3,415,397	3,260,342	(155,055)	-4.54%
4 Miscellaneous	8,725	27,287	18,562	212.74%
5 State match	146,960	151,914	4,954	3.37% A
6 Commodities entitlement	533,239	576,131	42,892	8.04%
7 Nat'l School Lunch/Breakfast Pgm	5,023,511	4,637,059	(386,452)	-7.69% A
8 Total revenues	<u>9,128,957</u>	<u>8,655,966</u>	<u>(472,991)</u>	-5.18%
9				
<b>10 Expenditures</b>				
11 Salaries	2,884,729	2,892,591	7,862	0.27%
12 Benefits	1,005,486	1,082,612	77,126	7.67%
13 Purchased services	60,231	28,050	(32,181)	-53.43%
14 Supplies and materials	4,404,573	4,255,286	(149,287)	-3.39%
15 Repairs and maintenance	76,088	40,102	(35,986)	-47.30%
16 Other	77,479	67,501	(9,978)	-12.88%
17 Total expenditures	<u>8,508,586</u>	<u>8,366,142</u>	<u>(142,444)</u>	-1.67%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	620,371	289,824	(330,547)	-53.28%
21				
<b>22 Noncash (expenditures)</b>				
23 Accelerated capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	N/A
24				
25 Net change in fund balance	620,371	289,824	(330,547)	-53.28%
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>\$ 2,847,113</u>	<u>\$ 2,648,499</u>	<u>\$ (198,614)</u>	-6.98%

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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 1,100	\$ 1,125	\$ 25	102.27%
3 Charges for service	3,300,000	3,415,397	115,397	103.50%
4 Miscellaneous	60,000	8,725	(51,275)	14.54%
5 State match	118,000	146,960	28,960	124.54%
6 Commodities entitlement	550,603	533,239	(17,364)	96.85%
7 Nat'l School Lunch/Breakfast Pgm	5,100,000	5,023,511	(76,489)	98.50%
8 Total revenues	<u>9,129,703</u>	<u>9,128,957</u>	<u>(746)</u>	99.99%
9				
<b>10 Expenditures</b>				
11 Salaries	3,258,818	2,884,729	374,089	88.52%
12 Benefits	1,025,068	1,005,486	19,582	98.09%
13 Purchased services	175,000	60,231	114,769	34.42%
14 Supplies and materials	4,513,202	4,404,573	108,629	97.59%
15 Repairs and maintenance	256,576	76,088	180,488	29.66%
16 Other	100,000	77,479	22,521	77.48%
17 Total expenditures	<u>9,328,664</u>	<u>8,508,586</u>	<u>820,078</u>	91.21%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(198,961)	620,371	819,332	
21				
<b>22 Noncash (expenditures)</b>				
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)	(425,967)	819,331	
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>\$ 2,847,113</u>	<u>\$ 819,331</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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 1,176	\$ 3,233	\$ 2,057	274.91%
3 Charges for service	3,400,000	3,260,342	(139,658)	95.89%
4 Miscellaneous	20,000	27,287	7,287	136.44%
5 State match	144,000	151,914	7,914	105.50%
6 Commodities entitlement	655,875	576,131	(79,744)	87.84%
7 Nat'l School Lunch/Breakfast Pgm	5,100,000	4,637,059	(462,941)	90.92%
8 Total revenues	<u>9,321,051</u>	<u>8,655,966</u>	<u>(665,085)</u>	92.86%
9				
<b>10 Expenditures</b>				
11 Salaries	3,174,841	2,892,591	282,250	91.11%
12 Benefits	1,152,971	1,082,612	70,359	93.90%
13 Purchased services	160,000	28,050	131,950	17.53%
14 Supplies and materials	4,651,245	4,255,286	395,959	91.49%
15 Repairs and maintenance	125,000	40,102	84,898	32.08%
16 Other	100,000	67,501	32,499	67.50%
17 Total expenditures	<u>9,364,057</u>	<u>8,366,142</u>	<u>997,915</u>	89.34%
18				
19 Excess (deficiency) of revenues				
20 over (under) expenditures	(43,006)	289,824	332,830	
21				
<b>22 Noncash (expenditures)</b>				
23 Accelerated capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	N/A
24				
25 Net change in fund balance	(43,006)	289,824	332,830	
26				
27 Fund balance, beginning	<u>2,358,675</u>	<u>2,358,675</u>	<u>-</u>	
28				
29 Fund balance, ending	<u>\$ 2,315,669</u>	<u>\$ 2,648,499</u>	<u>\$ 332,830</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 May 31

	FY15 July - May Actual	FY16 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 3,724	\$ 11,567	\$ 7,843	210.61%
Athletic activities	2,070,962	2,144,410	73,448	3.55%
Pupil activities	3,437,748	3,124,423	(313,325)	-9.11%
PTO/Gift activities	954,086	537,156	(416,930)	-43.70%
Total revenues	<u>6,466,520</u>	<u>5,817,556</u>	<u>(648,964)</u>	-10.04%
<b>Expenditures</b>				
Athletic activities	1,919,241	1,928,444	9,203	0.48%
Pupil activities	2,815,539	2,476,299	(339,240)	-12.05%
PTO/Gift activities	828,625	645,889	(182,736)	-22.05%
Total expenditures	<u>5,563,405</u>	<u>5,050,632</u>	<u>(512,773)</u>	-9.22%
Excess (deficiency) of revenues over (under) expenditures	903,115	766,924	(136,191)	
<b>Other Financing Sources (Uses)</b>				
Transfer - Community Educ (Fund 27)	6,669	(7,620)	(14,289)	-214.26%
Transfer - Student Activities (Fund 74)	-	697	697	N/A
Net change in fund balance	909,784	760,001	(149,783)	
Fund balance, beginning	<u>3,506,437</u>	<u>3,908,624</u>	<u>402,187</u>	
Fund balance, ending	<u>\$ 4,416,221</u>	<u>\$ 4,668,625</u>	<u>\$ 252,404</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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 4,000	\$ 3,724	\$ (276)	93.10%
Athletic activities	2,200,000	2,070,962	(129,038)	94.13%
Pupil activities	3,400,000	3,437,748	37,748	101.11%
PTO/Gift activities	800,000	954,086	154,086	119.26%
Total revenues	6,404,000	6,466,520	62,520	100.98%
<b>Expenditures</b>				
Athletic activities	3,330,162	1,919,241	1,410,921	57.63%
Pupil activities	5,521,079	2,815,539	2,705,540	51.00%
PTO/Gift activities	1,059,196	828,625	230,571	78.23%
Total expenditures	9,910,437	5,563,405	4,347,032	56.14%
Excess (deficiency) of revenues over (under) expenditures	(3,506,437)	903,115	4,409,552	
<b>Other Financing Sources (Uses)</b>				
Transfer - Community Educ (Fund 27)	-	6,669	6,669	N/A
Transfer - Student Activities (Fund 74)	-	-	-	N/A
Net change in fund balance	(3,506,437)	909,784	4,416,221	
Fund balance, beginning	3,506,437	3,506,437	-	
Fund balance, ending	\$ -	\$ 4,416,221	\$ 4,416,221	
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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 11,567	\$ 6,567	231.34%
Athletic activities	2,200,000	2,144,410	(55,590)	97.47%
Pupil activities	3,700,000	3,124,423	(575,577)	84.44%
PTO/Gift activities	1,060,000	537,156	(522,844)	50.68%
Total revenues	<u>6,965,000</u>	<u>5,817,556</u>	<u>(1,147,444)</u>	83.53%
<b>Expenditures</b>				
Athletic activities	3,105,790	1,928,444	1,177,346	62.09%
Pupil activities	6,027,612	2,476,299	3,551,313	41.08%
PTO/Gift activities	1,740,222	645,889	1,094,333	37.12%
Total expenditures	<u>10,873,624</u>	<u>5,050,632</u>	<u>5,822,992</u>	46.45%
Excess (deficiency) of revenues over (under) expenditures	(3,908,624)	766,924	4,675,548	
<b>Other Financing Sources (Uses)</b>				
Transfer - Community Educ (Fund 27)	-	(7,620)	(7,620)	N/A
Transfer - Student Activities (Fund 74)	-	697	697	N/A
Net change in fund balance	(3,908,624)	760,001	4,668,625	
Fund balance, beginning	<u>3,908,624</u>	<u>3,908,624</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,668,625</u>	<u>\$ 4,668,625</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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 6,500	\$ 5,185	\$ (1,315)	79.77%
Miscellaneous	-	2,993	2,993	N/A
Employee benefit premiums	14,750,000	13,485,682	(1,264,318)	91.43%
Total revenues	14,756,500	13,493,860	(1,262,640)	91.44%
<b>Expenses</b>				
Salaries and benefits	202,500	175,338	27,162	86.59%
Purchased services	25,000	604,728	(579,728)	2418.91%
Supplies and materials	5,000	-	5,000	0.00%
Other	12,500	-	12,500	0.00%
Claims paid	14,850,000	12,553,887	2,296,113	84.54%
Total expenses	15,095,000	13,333,953	1,761,047	88.33%
Change in fund net position	(338,500)	159,907	498,407	
Fund net position, beginning	4,238,685	4,238,685	-	
Fund net position, ending	\$ 3,900,185	\$ 4,398,592	\$ 498,407	
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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 6,500	\$ 16,689	\$ 10,189	256.75%
Miscellaneous	-	7,412	7,412	N/A
Employee benefit premiums	15,896,000	14,830,791	(1,065,209)	93.30%
Total revenues	15,902,500	14,854,892	(1,047,608)	93.41%
<b>Expenses</b>				
Salaries and benefits	217,800	194,503	23,297	89.30%
Purchased services	1,350,000	1,311,956	38,044	97.18%
Supplies and materials	1,000	79	921	7.90%
Other	12,500	125,698	(113,198)	1005.58%
Claims paid	15,100,000	11,922,288	3,177,712	78.96%
Total expenses	16,681,300	13,554,524	3,126,776	81.26%
Change in fund net position	(778,800)	1,300,368	2,079,168	
Fund net position, beginning	3,969,128	3,969,128	-	
Fund net position, ending	\$ 3,190,328	\$ 5,269,496	\$ 2,079,168	
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 May 31

	FY15 July - May Actual	FY16 July - May Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Elementary Schools	\$ 39,784	\$ 85,614	\$ 45,830	115.20%
Middle Schools	24,810	21,591	(3,219)	-12.97%
High Schools	34,643	40,614	5,971	17.24%
Other additions	-	3,298	3,298	N/A
Total additions	<u>99,237</u>	<u>151,117</u>	<u>51,880</u>	52.28%
<b>Deductions</b>				
Elementary Schools	34,759	59,328	24,569	70.68%
Middle Schools	29,143	15,866	(13,277)	-45.56%
High Schools	46,774	38,754	(8,020)	-17.15%
Other deductions	-	-	-	N/A
Total deductions	<u>110,676</u>	<u>113,948</u>	<u>3,272</u>	2.96%
Change in undistributed monies	(11,439)	37,169	48,608	-424.93%
<b>Transfers in (out)</b>				
Transfer - Special Activities (Fund 23)	-	(697)	(697)	N/A
Change in undistributed monies after transfers	(11,439)	36,472	47,911	-418.84%
Undistributed monies, beginning	<u>157,620</u>	<u>129,056</u>	<u>(28,564)</u>	-18.12%
Undistributed monies, ending	<u>\$ 146,181</u>	<u>\$ 165,528</u>	<u>\$ 19,347</u>	13.23%

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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 50,000	\$ 39,784	\$ (10,216)	79.57%
Middle Schools	25,000	24,810	(190)	99.24%
High Schools	50,000	34,643	(15,357)	69.29%
Other additions	-	-	-	N/A
Total additions	<u>125,000</u>	<u>99,237</u>	<u>(25,763)</u>	79.39%
<b>Deductions</b>				
Elementary Schools	124,682	34,759	89,923	27.88%
Middle Schools	31,254	29,143	2,111	93.25%
High Schools	114,999	46,774	68,225	40.67%
Other deductions	<u>11,685</u>	<u>-</u>	<u>11,685</u>	0.00%
Total deductions	<u>282,620</u>	<u>110,676</u>	<u>171,944</u>	39.16%
Change in undistributed monies	(157,620)	(11,439)	146,181	
<b>Transfers in (out)</b>				
Transfer - Special Activities (Fund 23)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Change in undistributed monies after transfers	(157,620)	(11,439)	146,181	
Undistributed monies, beginning	<u>157,620</u>	<u>157,620</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 146,181</u>	<u>\$ 146,181</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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 45,000	\$ 85,614	\$ 40,614	190.25%
Middle Schools	27,000	21,591	(5,409)	79.97%
High Schools	38,000	40,614	2,614	106.88%
Other additions	-	3,298	3,298	N/A
Total additions	<u>110,000</u>	<u>151,117</u>	<u>41,117</u>	137.38%
<b>Deductions</b>				
Elementary Schools	75,716	59,328	16,388	78.36%
Middle Schools	58,638	15,866	42,772	27.06%
High Schools	104,702	38,754	65,948	37.01%
Other deductions	-	-	-	N/A
Total deductions	<u>239,056</u>	<u>113,948</u>	<u>125,108</u>	47.67%
Change in undistributed monies	(129,056)	37,169	166,225	
<b>Transfers in (out)</b>				
Transfer - Special Activities (Fund 23)	<u>-</u>	<u>(697)</u>	<u>(697)</u>	N/A
Change in undistributed monies after transfers	(129,056)	36,472	165,528	
Undistributed monies, beginning	<u>129,056</u>	<u>129,056</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 165,528</u>	<u>\$ 165,528</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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 150	\$ 158	\$ 8	105.33%
Contributions	50,000	44,226	(5,774)	88.45%
Total additions	50,150	44,384	(5,766)	88.50%
<b>Deductions</b>				
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)	916	10,766	
Fiduciary net position, beginning	219,184	219,184	-	
Fiduciary net position, ending	<u>\$ 209,334</u>	<u>\$ 220,100</u>	<u>\$ 10,766</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 May 31, 2016

	FY16 Amended Budget	FY16 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 300	\$ 437	\$ 137	145.67%
Contributions	50,000	35,684	(14,316)	71.37%
Total additions	50,300	36,121	(14,179)	71.81%
<b>Deductions</b>				
Scholarships	50,300	44,584	5,716	88.64%
Total deductions	50,300	44,584	5,716	88.64%
Change in fiduciary net position	-	(8,463)	(8,463)	
Fiduciary net position, beginning	224,389	224,389	-	
Fiduciary net position, ending	\$ 224,389	\$ 215,926	\$ (8,463)	
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  
5/31/2016

Fund	Colotrust	Csafe	Wells Fargo	Annualized Percent	Current Month Interest	Total
General	\$ 80,707,602			0.57	28,080	\$ 80,707,602
Risk Management	\$ 839,073			0.57	406	\$ 839,073
Risk Management			\$ 3,154,663	NRA	27	\$ 3,154,663
Rish Management Total						\$ 3,993,736
Colorado Preschool	\$ 211,817			0.57	102	\$ 211,817
Nutrition Service	\$ 1,009,396			0.57	488	\$ 1,009,396
Student Activity Spec Revenue	\$ 3,611,599			0.57	1,746	\$ 3,611,599
Community School	\$ 2,490,601			0.57	1,204	\$ 2,490,601
Vance Brand Civic Auditorium	\$ 85,597			0.57	41	\$ 85,597
Community School Total						\$ 2,576,198
Fair Contributions	\$ 5,924,286			0.57	287	\$ 5,924,286
Bond			\$ 40,263,505	NRA	189	\$ 40,263,505
Building 2008	\$ 1,959,715			0.57	947	\$ 1,959,715
Building 2008		\$ 10		0.55	115	\$ 10
Building Total						\$ 1,959,724
Capital Reserve	\$ 7,267,912			0.57	3,513	\$ 7,267,912
Health Insurance Trust	\$ 3,602,696			0.57	1,741	\$ 3,602,696
Minimum Liability	\$ 1,607,996			0.57	777	\$ 1,607,996
Self Insurance Total						\$ 5,210,692
Scholarship	\$ 136,514			0.57	66	\$ 136,514
Total	\$ 109,454,803	\$ 10	\$ 43,418,168			\$ 152,872,981

