

**THE PRAIRIE CREEK CHARTER SCHOOL
STRASBURG, COLORADO**

FINANCIAL STATEMENTS

June 30, 2016

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JOHN CUTLER
& ASSOCIATES

Board of Directors
The Prairie Creek Charter School
Strasburg, Colorado

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of the governmental activities and each major fund of the Prairie Creek Charter School (the "School") as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the basic financial statements of the School, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Prairie Creek Charter School as of June 30, 2016, and the respective changes in financial position, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

June 30, 2016

This is a Management Discussion and Analysis (MD&A) for Prairie Creek Charter School. It offers the reader management's perspective of the financial activities of the school for the year ended June 30, 2016. The focus of this discussion is the primary government.

The MD&A is an element of reporting put for the by the Government Accounting Standards Board (GASB), in accordance with GASB Statement No. 34, *Basic Financial Statement and Management Discussion and Analysis for State and Local Governments*.

Financial Highlights

- In government-wide activities the School's net position totaled \$75,515 at the end of the 2016 fiscal year.
- General Fund revenue was 231,342; expenditures totaled 193,208, with an ending fund balance of \$75,515.

Overview of the Financial Statements

The Management's Discussion & Analysis is presented as an introduction into the Prairie Creek Charter School's basic financial information. This information is comprised in the following three components:

- 1) Government-wide financial statements
- 2) Fund Financial Statements
- 3) Supplemental Information

General Revenue Statements

General revenue statements provide an overall view of the School's financial status specific to those activities directly related to the education of our students. The statements report assets and liabilities. The difference between the assets and liabilities is reported as net position. The statements of net position is one way to measure the financial position of the School. Over time, changes in net position may serve as a useful indicator of whether the financial position is improving or deteriorating.

The statements are composed of only general revenue statements.

General revenue statements: Prairie Creek is funded solely on tuition paid by the five districts in which the charter school serves: Strasburg, Byers, Bennett, Deer Trail, and Kiowa. Each district counts the students who are served within their own October count, and the district PPR is transferred in whole to the Charter School.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been "set apart" for specific activities. Prairie Creek Charter School operates one fund, the General Fund.

Supplemental Information: In addition to the financial statements and accompanying notes the School's financial audit also contains more detailed financial information and other supplemental information concerning the School's non-major governmental funds.

Financial Analysis of The General Fund: The focus of the School's governmental funds is to provide information on balances of available (spendable) resources. Such information is useful in assessing the School's financing requirements. In particular, unassigned fund balance may serve as a useful tool in measuring the School's net resources available for spending at the end of the fiscal year. As of June 30, 2016, the general fund shows an ending fund balance of \$75,515.

Financial Analysis of the School as a Whole

The School's total net position on June 30, 2016 was 75,515.

| Statement of Net Position | | 2015 | 2016 |
|-------------------------------|---------------------------|-------------------------|---------------|
| | | Governmental Activities | |
| Assets | | | |
| Current Assets | | 37,381 | 75,515 |
| | Total Assets | 37,381 | 75,515 |
| Liabilities | | | |
| Current and Other Liabilities | | - | - |
| | Total Liabilities | - | - |
| Net Position | | | |
| Restricted for Emergencies | | 5,900 | 6,900 |
| Unrestricted | | 31,481 | 68,615 |
| | Total Net Position | 37,381 | 75,515 |

| Statement of Activities | | | |
|-------------------------------------|-----------------------|-------------------------|----------------|
| | | 2015 | 2016 |
| | | Governmental Activities | |
| Revenue | | | |
| General Revenues | | | |
| Per Pupil Revenue | | 190,606 | 231,341 |
| Earnings on Investments | | - | 1 |
| | Total Revenues | 190,606 | 231,342 |
| Expenses | | | |
| Instruction | | | |
| | | 193,282 | 127,894 |
| Supporting Services | | - | 65,314 |
| | Total Expenses | 193,282 | 193,208 |
| Increase (Decrease) in Net Position | | (2,676) | 38,134 |

Financial Analysis of the School's Funds

General Fund Budgetary Highlights

The School's budget is prepared according to Colorado law and is based on accounting for certain transactions on a basis of cash receipts and disbursements. The most significant budgeted fund is the General Fund.

- Total revenues in the General Fund were \$40,736 higher than the preceding year.
- Total expenditures were \$74 lower than the preceding year.
- The School must maintain an emergency reserve as a part of the TABOR Amendment (Taxpayer Bill of Rights). On June 30, 2016 School's TABOR reserve amounted to \$6,900.

Economic Factors

Prairie Creek Charter School is designed to allow for only 30 students to attend. Enrollment remains consistent from year to year. The School doesn't experience any economic impact in and of itself due to revenue being passed through the District directly to the school.

Contacting the School's Financial Management

This financial report is designed to provide a general overview of the Prairie Creek School's finances for all those with an interest in the School. Questions concerning any of the information provided in this report or requests for additional information should be addressed to:

Monica Johnson
 Superintendent of Schools
 Prairie Creek Charter School
 56729 E. Colorado Ave.
 Strasburg, CO 80136

BASIC FINANCIAL STATEMENTS

THE PRAIRIE CREEK CHARTER SCHOOL

STATEMENT OF NET POSITION

June 30, 2016

| | GOVERNMENTAL ACTIVITIES | |
|----------------------------|----------------------------|------------------|
| | <u>2016</u> | <u>2015</u> |
| ASSETS | | |
| Cash | <u>\$ 75,515</u> | <u>\$ 37,381</u> |
| TOTAL ASSETS | <u>75,515</u> | <u>37,381</u> |
| NET POSITION | | |
| Restricted for Emergencies | 6,900 | 5,900 |
| Unrestricted | <u>68,615</u> | <u>31,481</u> |
| TOTAL NET POSITION | <u>\$ 75,515</u> | <u>\$ 37,381</u> |

The accompanying notes are an integral part of the financial statements.

THE PRAIRIE CREEK CHARTER SCHOOL

STATEMENT OF ACTIVITIES

Year Ended June 30, 2016

| <u>FUNCTIONS/PROGRAMS</u> | <u>PROGRAM REVENUES</u> | | <u>NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION</u> | |
|-------------------------------|-------------------------|---|--|------------------|
| | <u>EXPENSES</u> | <u>OPERATING GRANTS AND CONTRIBUTIONS</u> | <u>2016</u> | <u>2015</u> |
| PRIMARY GOVERNMENT | | | | |
| Governmental Activities | | | | |
| Instruction | \$ 127,894 | \$ - | \$ (127,894) | \$ (193,282) |
| Supporting Services | 65,314 | - | (65,314) | - |
| Total Governmental Activities | <u>\$ 127,894</u> | <u>\$ -</u> | <u>(193,208)</u> | <u>(193,282)</u> |
| GENERAL REVENUES | | | | |
| Per Pupil Revenue | | | 231,341 | 190,606 |
| Investment Earnings | | | 1 | - |
| TOTAL GENERAL REVENUES | | | <u>231,342</u> | <u>190,606</u> |
| CHANGE IN NET POSITION | | | 38,134 | (2,676) |
| NET POSITION, Beginning | | | <u>37,381</u> | <u>40,057</u> |
| NET POSITION, Ending | | | <u>\$ 75,515</u> | <u>\$ 37,381</u> |

The accompanying notes are an integral part of the financial statements.

THE PRAIRIE CREEK CHARTER SCHOOL

BALANCE SHEET
 ALL GOVERNMENTAL FUNDS
 June 30, 2016

| | <u>GENERAL FUND</u> | |
|----------------------------|---------------------|------------------|
| | <u>2016</u> | <u>2015</u> |
| ASSETS | | |
| Cash | \$ 75,515 | \$ 37,381 |
| TOTAL ASSETS | <u>\$ 75,515</u> | <u>\$ 37,381</u> |
| FUND BALANCES | | |
| Restricted for Emergencies | \$ 6,900 | \$ 5,900 |
| Unassigned | <u>68,615</u> | <u>31,481</u> |
| TOTAL FUND BALANCES | <u>\$ 75,515</u> | <u>\$ 37,381</u> |

The accompanying notes are an integral part of the financial statements.

THE PRAIRIE CREEK CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUNDS
Year Ended June 30, 2016

| | GENERAL FUND | |
|-----------------------------|--------------|------------|
| | 2016 | 2015 |
| REVENUES | | |
| Local Sources | \$ 231,342 | \$ 190,606 |
| TOTAL REVENUES | 231,342 | 190,606 |
| EXPENDITURES | | |
| Instruction | 127,894 | 193,282 |
| Supporting Services | 65,314 | - |
| TOTAL EXPENDITURES | 193,208 | 193,282 |
| NET CHANGE IN FUND BALANCES | 38,134 | (2,676) |
| FUND BALANCES, Beginning | 37,381 | 40,057 |
| FUND BALANCES, Ending | \$ 75,515 | \$ 37,381 |

The accompanying notes are an integral part of the financial statements.

THE PRAIRIE CREEK CHARTER SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2016

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Prairie Creek Charter School (the "School") was formed February 15, 1998 under the Charter Schools Act. The governing Board of Directors is comprised of four school districts: Bennett School District 29-J, Byers School District 32-J, Deer Trail School District 26-J, and Strasburg School District 31-J. The accounting policies of The Prairie Creek Charter School conform to generally accepted accounting principles as applicable to governmental units. Following is a summary of the more significant policies:

Reporting Entity

The financial reporting entity consists of the School and organizations for which the School is financially accountable. All funds, organizations, institutions, agencies, departments and offices that are not legally separate are part of the School. In addition, any legally separate organizations for which the School is financially accountable are considered part of the reporting entity. Financial accountability exists if the School appoints a voting majority of the organization's governing board and is able to impose its will on the organization, or if the organization provided benefits to, or imposes financial burdens on the School.

Based upon the application of these criteria, no organizations are includable within the School's reporting entity.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the School. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by intergovernmental revenues, are reported in a single column.

The statement of activities demonstrates the degree to which the direct expenses of the given function or segments are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to students or others who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Unrestricted intergovernmental revenues not properly included among program revenues are reported instead as general revenues.

Major individual governmental funds are reported in separate columns in the fund financial statements.

THE PRAIRIE CREEK CHARTER SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2016

NOTE 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period, not to exceed 60 days. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Intergovernmental revenues, grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the School.

Internally dedicated resources are reported as general revenues rather than as program revenues.

When both restricted and unrestricted resources are available for use, it is the School's policy to use restricted resources first and the unrestricted resources as they are needed.

The School reports the following major governmental fund:

General Fund—This fund is the general operating fund of the School. It is used to account for all financial resources except those required to be accounted for in another fund.

THE PRAIRIE CREEK CHARTER SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2016

NOTE 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Assets, Liabilities and Fund Balance/Net Position

Net Position – In the government-wide financial statements, net position is restricted when constraints placed on the net position are externally imposed.

Fund Balance Classification – The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the School is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- Nonspendable – This classification includes amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact. The School did not report any nonspendable resources as of June 30, 2016.
- Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The School has classified Emergency Reserves as being restricted because their use is restricted by State Statute for declared emergencies.
- Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Directors. These amounts cannot be used for any other purpose unless the Board of Directors removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The School did not have any committed resources as of June 30, 2016.
- Unassigned – This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

THE PRAIRIE CREEK CHARTER SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2016

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Fund Balance/Net Position (Continued)

The School would typically use Restricted fund balances first, followed by Committed resources, and then Assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend the Unassigned fund balance.

Risk Management

The School is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. The School is included in Strasburg School District's commercial insurance policy for these risks of loss. The School did not have any claims that exceeded insured amounts in the last three years.

Comparative Data

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the School's financial position and operations. However, complete comparative data in accordance with generally accepted accounting principles has not been presented since its inclusion would make the financial statements unduly complex and difficult to read.

Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgets and Budgetary Accounting

Budgets are adopted on a basis consistent with generally accepted accounting principles. An annual appropriated budget is adopted for the General Fund for the year ended June 30, 2016.

The Director submits to the Board a proposed budget for the fiscal year commencing the following July 1. The budget is adopted by the Board prior to June 30. Expenditures may not legally exceed appropriations at the fund level. Revisions must be approved by the Board. The budget includes proposed expenditures and the means of financing them. All appropriations lapse at fiscal year-end.

THE PRAIRIE CREEK CHARTER SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2016

NOTE 3: CASH

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. At June 30, 2016, State regulatory commissioners have indicated that all financial institutions holding deposits for the School are eligible public depositories.

Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution, or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. The School has no policy regarding custodial credit risk for deposits.

At June 30, 2016, the School had deposits with financial institutions with a carrying amount of \$75,515. The bank balances with the financial institutions were \$76,495. All of these balances were covered by federal depository insurance.

NOTE 4: DEFINED BENEFIT PENSION PLAN

School employees are paid by Strasburg School District 31-J ("the District") on a cost reimbursement basis. Therefore, all pension costs are paid by the District on behalf of the School.

Plan Description. The School contributes to the School Division Trust Fund (SDTF), a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees' Retirement Association of Colorado (PERA). The SDTF provides retirement and disability, post-retirement annual increases, and death benefits for members or their beneficiaries. All employees of the School are members of the SDTF. Title 24, Article 51 of the Colorado Revised Statutes (CRS), as amended, assigns the authority to establish benefit provisions to the State Legislature. PERA issues a publicly available annual financial report that includes financial statements and required supplementary information for the SDTF. That report may be obtained online at www.copera.org or by writing to Colorado PERA, 1300 Logan Street, Denver, Colorado 80203 or by calling PERA at 303-832-9550 or 1-800-759-PERA (7372).

THE PRAIRIE CREEK CHARTER SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2016

NOTE 6: **SIGNIFICANT COMMITMENTS AND CONTINGENCIES**

Tabor Amendment

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising spending abilities, and other specific requirements of state and local government. The Amendment is complex and subject to judicial interpretation. The School believes it is in compliance with the requirements of the Amendment.

The Amendment requires state and local governments to establish an emergency reserve, representing 3% of qualifying expenditures. At June 30, 2016, the School reserved \$6,900 to meet this requirement.

THE PRAIRIE CREEK CHARTER SCHOOL

GENERAL FUND
 BUDGETARY COMPARISON SCHEDULE
 Year Ended June 30, 2016

| | 2016 | | VARIANCE Positive (Negative) | 2015 ACTUAL |
|---|---------------------------------|------------------|------------------------------------|------------------|
| | ORIGINAL AND FINAL BUDGET | ACTUAL | | |
| REVENUES | | | | |
| Local Sources | | | | |
| Per Pupil Operating Revenue | \$ 222,190 | \$ 231,341 | \$ 9,151 | \$ 190,606 |
| Interest | - | 1 | 1 | - |
| TOTAL REVENUES | <u>222,190</u> | <u>231,342</u> | <u>9,152</u> | <u>190,606</u> |
| EXPENDITURES | | | | |
| Salaries | 95,587 | 83,025 | 12,562 | 89,166 |
| Employee Benefits | 37,051 | 32,186 | 4,865 | 33,369 |
| Purchased Services | 78,750 | 65,314 | 13,436 | 65,511 |
| Supplies and Materials | 5,000 | 5,213 | (213) | 5,236 |
| Capital Outlay | 7,500 | 7,470 | 30 | - |
| TOTAL EXPENDITURES | <u>223,888</u> | <u>193,208</u> | <u>30,680</u> | <u>193,282</u> |
| EXCESS OF REVENUES OVER (UNDER) EXPENDITURES | (1,698) | 38,134 | 39,832 | (2,676) |
| FUND BALANCE, Beginning | <u>37,613</u> | <u>37,381</u> | <u>(232)</u> | <u>40,057</u> |
| FUND BALANCE, Ending | <u>\$ 35,915</u> | <u>\$ 75,515</u> | <u>\$ 39,600</u> | <u>\$ 37,381</u> |

See the accompanying independent auditors' report.

Indian \$ 2017

- 0010 - Annual Elem Education
- 0018 - Kinder
- 0020 - MS
- 0030 - HS
- 0040 - PS
- 0050 - Consultant -

pg 177

0090 - Not a program
i.e. severance pay

Support Programs
pg 101

HS Sub-0300
pg 124 Substitutes

Program
↓

STATE COMPLIANCE

PLATO 11-930-11-0030-0342-000 -

Textbooks 11-930-11-0030-0412

Audit 11-930-23-2317^{OK}-0332-

Title I Para Salary 10-110-11-0010-0110-400-4010
0220 -

what is the service
object

Elem Para Subs - 10-110-11-2200⁰⁰¹⁰-0110-400

Secretary 10-110-24-1400-0110-500^{OK}

Heaven Aide 10-610-20-2130^{OK}-0110-409⁰¹⁵-~~000~~-0000

OT/m OT 10-610-26-2620^{OK}-0200^{0220 -}-608^{OK}-0000
Benefits Job class: Reaction
Classifier payroll

Monopu to Food Services 21-000-8132

0130 = OT.

300 - Office support

400 - Penapro

415 - teaching assistant



**JOHN CUTLER
& ASSOCIATES**

Board of Directors
The Prairie Creek Charter School
Strasburg, Colorado

**INDEPENDENT AUDITORS' REPORT ON ELECTRONIC
FINANCIAL DATA INTEGRITY CHECK FIGURES**

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of the Prairie Creek Charter School, as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the basic financial statements of the School, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluation the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.



Colorado Department of Education
Auditors Integrity Report
 District 0060 - STRASBURG 31J
 Fiscal Year 2015-16
 Colorado School District/BOCES

Revenues, Expenditures, & Fund Balance by Fund

| Fund Type & Number | Beg Fund Balance & Prior Per Adj (6880*) | + | 1000 - 5999 Total Revenues & Other Sources | - | 0001-0999 Total Expenditures & Other Uses | = | 6700-6799 & Prior Per Adj (6880*) Ending Fund Balance |
|---|--|---|--|---|---|---|---|
| Governmental | | | | | | | |
| 10 General Fund | 2,139,291 | | 8,569,797 | | 8,160,081 | | 2,549,006 |
| 18 Risk Mgmt Sub-Fund of General Fund | 0 | | 0 | | 0 | | 0 |
| 19 Colorado Preschool Program Fund | 0 | | 0 | | 0 | | 0 |
| Sub-Total | 2,139,291 | | 8,569,797 | | 8,160,081 | | 2,549,006 |
| 11 Charter School Fund | 37,382 | | 231,342 | | 193,209 | | 75,515 |
| 20,26-29 Special Revenue Fund | 0 | | 0 | | 0 | | 0 |
| 21 Food Service Spec Revenue Fund | 11,416 | | 329,396 | | 334,545 | | 6,267 |
| 22 Govr Designated-Purpose Grants Fund | 0 | | 0 | | 0 | | 0 |
| 23 Pupil Activity Special Revenue Fund | 0 | | 0 | | 0 | | 0 |
| 24 Full Day Kindergarten Mill Levy Override | 0 | | 0 | | 0 | | 0 |
| 25 Transportation Fund | 0 | | 0 | | 0 | | 0 |
| 31 Bond Redemption Fund | 1,484,610 | | 854,940 | | 818,825 | | 1,520,726 |
| 39 Certificate of Participation (COP) Debt Service Fund | 0 | | 0 | | 0 | | 0 |
| 41 Building Fund | 90,549 | | 1,374 | | 0 | | 91,923 |
| 42 Special Building Fund | 0 | | 0 | | 0 | | 0 |
| 43 Capital Reserve Capital Projects Fund | 0 | | 0 | | 0 | | 0 |
| Totals | 3,763,248 | | 9,966,850 | | 9,506,660 | | 4,243,438 |
| Proprietary | | | | | | | |
| 50 Other Enterprise Funds | 0 | | 0 | | 0 | | 0 |
| 64 (63) Risk-Related Activity Fund | 0 | | 0 | | 0 | | 0 |
| 60,65-69 Other Internal Service Funds | 0 | | 0 | | 0 | | 0 |
| Totals | 0 | | 0 | | 0 | | 0 |
| Fiduciary | | | | | | | |
| 70 Other Trust and Agency Funds | 0 | | 0 | | 0 | | 0 |
| 72 Private Purpose Trust Fund | 0 | | 0 | | 0 | | 0 |
| 73 Agency Fund | 0 | | 0 | | 0 | | 0 |
| 74 Pupil Activity Agency Fund | 108,704 | | 351,555 | | 330,806 | | 129,453 |
| 79 GASB 34-Permanent Fund | 0 | | 0 | | 0 | | 0 |
| 85 Foundations | 0 | | 0 | | 0 | | 0 |
| Totals | 108,704 | | 351,555 | | 330,806 | | 129,453 |
| FINAL | | | | | | | |

*If you have a prior period adjustment in any fund (Balance Sheet 6880), the amount of your prior period adjustment is added into both your ending and beginning fund balances on this report.