



March 2013 Monthly Financial Report


























*"The community is the foundation
of our school system. Working together
we can give our children expanded opportunities
in safe, high performing 21st century schools."*

Don Haddad, Ed.D., Superintendent

395 South Pratt Parkway • Longmont CO • 80501-6436

St. Vrain Valley School District RE-1J
Financial Executive Summary
For the period July 1, 2012 to March 31, 2013

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

Fund	PDF/ Rpt page	B/S	A2A	B2A	Notes
General Fund	6				CY cash and investments 20% increase over PY primarily due to MLO revenue increase. Increase in T/R (& D/R) the result of assessment changes, MLO funding.
	—				
	7				CY "mill levy" \$4.6m increase due to increased funding CY "misc rev" \$1.1m decrease due to change in self-insurance acct'g CY "special educ" \$585k increase due to increased funding CY "voc educ" \$154k increase due to timing of reimbursements CY "BEST grant" \$159k decrease due to completed projects in PY CY "purch svc" \$1.29m decrease due to dental self-insur classification CY "other" \$160k increase due to change in DVR/SWAP match CY "alloc to charters" \$1.5m increase due to MLO funding CY "transfer to" new self insurance (internal svc) fund of \$3.5m
	8-9				Based on passage of time, 75% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		Although "other expenditures" (registration fees) are more than 75%, overall exp w/in budget
Risk Management	13-15	n/a			CY "misc rev" \$697k increase and related claims paid increase due to Erie MS incident
Bond Redemption	18-19	n/a	n/a		Remaining interest to be paid on June 15. In PY, refunded a portion of 2004 bonds.
Building	20-21	n/a	n/a		Although "other expenditures" (internal work orders) are more than 75%, overall exp w/in budget.
Capital Reserve	23-25	n/a			
Comm Education	27-29	n/a			CY revenue increase due to more grant \$; more child care participation. Fund 27 includes Vance Brand Civic Audi (both PY and CY).
Fair Contributions	30-31	n/a	n/a		
Grants	33-35	n/a			District awarded 4-year \$16.5m Race to the Top, a stimulus program. Grants receivable improved by \$649k over prior year.
Student Activity (23)	37-39	n/a			
Nutrition Services	42-45				Although CY expenditures are just over 75% of budget, N/S Director does not expect to go over budget by FYE. Increase in supplies and repairs due to new nutrition standards, breakfast in the classrooms, doubled participation at Twin Peaks, and increasing food costs.
Self Insurance	47	n/a	n/a		NEW! Accounting for dental and Cigna health in new self insurance fund. Reviewing accuracy in the timing of claims paid.
Student Activity (74)	49-51	n/a			
Student Scholarship	52-53	n/a	n/a		
Investments	55		n/a	n/a	

LEGEND:



No issues or concerns; operating w/in expectations



Matters of slight concern; monitoring closely



Major issue or concern; requires immediate attention or action

St. Vrain Valley School District RE-1J
Financial Executive Summary (continued)
For the period July 1 to March 31

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

	FY12		FY13	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 120,960,724	61%	\$ 127,760,273	63%
Expenditures	141,089,120	70%	142,830,079	68%
Transfers	-	n/a	(3,477,887)	n/a
Net change in fund balance	(20,128,396)		(18,547,693)	
Beg fund balance	39,319,762		44,543,176	
End fund balance	19,191,366		25,995,483	
Liabilities	64,025,832		77,574,470	
Total liabilities and fund balance	\$ 83,217,198		\$ 103,569,953	
Assets	\$ 83,217,198		\$ 103,569,953	
Colorado Preschool Program Fund				
End fund balance	\$ 616,268		\$ 471,330	
Risk Management Fund				
Change in fund balance	\$ (1,100,759)		\$ (553,492)	
Beg fund balance	6,797,608		4,986,028	
End fund balance	\$ 5,696,849		\$ 4,432,536	
Building Fund				
Expenditures	\$ 16,401,396	16%	\$ 24,430,291	46%
End fund balance	\$ 80,390,716		\$ 45,768,686	
Capital Reserve Fund				
Change in fund balance	\$ (17,458)		\$ (71,156)	
Beg fund balance	6,115,163		5,515,550	
End fund balance	\$ 6,097,705		\$ 5,444,394	
Community Education Fund				
Net change in fund balance	\$ 363,105		\$ 406,855	
Beg fund balance	1,803,296		2,233,494	
End fund balance	\$ 2,166,401		\$ 2,640,349	
Fair Contributions Fund				
End fund balance	\$ 3,459,502		\$ 4,212,522	
Grants Fund				
Grants receivable	\$ 2,497,775		\$ 1,849,248	
Student Activity (Special Rev)				
End fund balance	\$ 3,383,236		\$ 3,760,999	
Nutrition Services				
Revenues	\$ 6,505,874	85%	\$ 6,543,576	79%
Expenses	6,105,506	80%	6,493,613	76%
Non-cash items	302,883	108%	288,866	94%
Change in net assets	703,251		338,829	
Beg net assets	2,443,151		3,158,937	
End net assets	\$ 3,146,402		\$ 3,497,766	

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’s only enterprise fund is the *Nutrition Services Fund*. Internal service funds account for the financing of services provided by one department to other departments of the District on a cost reimbursement basis. The District’s only internal service fund is the *Self Insurance Fund*.

Fiduciary Funds’ reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District’s own programs. The *Student Scholarship Fund* is the District’s only trust fund. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District’s only agency fund is the *Student Activity Fund*.

GOVERNMENTAL FUNDS

General Fund

The General Fund is the District's general operating fund and is used to account for all financial transactions except those required to be accounted for in another fund. Major revenue sources include local property taxes, specific ownership taxes, and State of Colorado equalization funding, as determined by the School Finance Act of 1994, as amended. Expenditures include all costs associated with the daily operation of the schools, except for programs funded by grants from federal and state governments, school construction, certain capital outlay expenditures, debt service, food service operations, extracurricular athletic and other pupil activities, and insurance transactions.

The Colorado Preschool Program Fund is reported as a sub-fund of the General Fund. Moneys allocated to this fund from the General Fund are used to pay the costs of providing preschool services directly to qualified at-risk children enrolled in the District's preschool program pursuant to C.R.S. 22-28-102.

The Risk Management Fund is also a sub-fund of the General Fund. Moneys allocated to this fund from the General Fund are used to account for the payment of loss or damage to the property of the District, workers' compensation, property and liability claims, and the payment of related administration expenses.

St. Vrain Valley School District RE-1J

General Fund (10)

Balance Sheet (Unaudited)

As of March 31,

	<u>2012</u>	<u>2013</u>	
Assets			
Cash and investments	\$ 33,122,002	\$ 39,593,095	
Accounts receivable	70,852	3,128	
Taxes receivable	49,610,844	63,574,841	A
Inventories	<u>413,500</u>	<u>398,889</u>	
Total assets	<u>\$ 83,217,198</u>	<u>\$ 103,569,953</u>	
Liabilities			
Accounts payable	\$ 36,010	\$ -	
Accrued salaries and benefits	6,108,218	6,199,632	B
Payroll withholdings	7,522,209	7,169,014	
Deferred revenues	<u>50,359,395</u>	<u>64,205,824</u>	A, C
Total liabilities	<u>64,025,832</u>	<u>77,574,470</u>	
Fund balances			
Nonspendable: inventories	413,500	398,889	
Restricted: TABOR	6,564,440	6,603,322	
Restricted: dental self-insurance trust	102,439	-	
Committed: contingency	4,376,294	4,402,215	
Committed: BOE allocations	-	3,047,000	
Assigned: Mill Levy Override	7,734,693	11,544,057	
Assigned: current year obligations	-	-	
Unassigned	<u>-</u>	<u>-</u>	
Total fund balance	<u>19,191,366</u>	<u>25,995,483</u>	
Total liabilities and fund balance	<u>\$ 83,217,198</u>	<u>\$ 103,569,953</u>	

Footnote

- A On January 1, when property taxes are levied, the District records property taxes receivable and a corresponding deferred revenue. As taxes are collected, the District reduces the receivable and deferred revenue and records the tax revenue.
- B The District is accruing salaries and benefits of employees whose contracts run from Aug 1 to Jul 31. The accrual rate is 1/11 of the contract amount per month. As of June 30, the District will have accrued the full amount of salaries and benefits payable.
- C In addition to property taxes recorded January 1, the deferred revenue represents the amount to be recognized from the District's forward investment agreements entered into in June 2003. A portion of the deferred revenue is recognized each month in accordance with the agreements.

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to March 31

	FY12 July - March Actual	FY13 July - March Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 21,657,434	\$ 21,214,246	\$ (443,188)	-2.05%
4 Specific ownership taxes	4,025,896	4,044,374	18,478	0.46%
5 Mil levy override	6,260,006	10,897,338	4,637,332	74.08%
6 Investment income	145,271	189,290	44,019	30.30%
7 Charges for service	3,384,911	3,400,229	15,318	0.45%
8 Miscellaneous	3,621,615	2,545,954	(1,075,661)	-29.70%
9 Total local revenues	<u>39,095,133</u>	<u>42,291,431</u>	<u>3,196,298</u>	8.18%
10 State				
11 Equalization, net	74,552,512	77,756,165	3,203,653	4.30%
12 Special Education	3,530,734	4,115,277	584,543	16.56%
13 Vocational Education	474,825	629,180	154,355	32.51%
14 Transportation	1,540,393	1,549,589	9,196	0.60%
15 Gifted and Talented	249,236	259,310	10,074	4.04%
16 English Language Proficiency Act	420,508	328,857	(91,651)	-21.80%
17 BEST grant	159,395	-	(159,395)	-100.00%
18 Total state revenues	<u>80,927,603</u>	<u>84,638,378</u>	<u>3,710,775</u>	4.59%
19 Federal				
20 Adult Education	116,333	-	(116,333)	-100.00%
21 BOCES	60,451	69,260	8,809	14.57%
22 Build America Bond Rebates	761,204	761,204	-	0.00%
23 Total federal revenues	<u>937,988</u>	<u>830,464</u>	<u>(107,524)</u>	-11.46%
24 Total revenues	<u>120,960,724</u>	<u>127,760,273</u>	<u>6,799,549</u>	5.62%
25				
26 Expenditures				
27 Salaries	87,688,033	88,113,601	425,568	0.49%
28 Benefits	23,683,381	24,471,906	788,525	3.33%
29 Purchased services	6,949,980	5,659,854	(1,290,126)	-18.56%
30 Supplies and materials	7,610,619	7,757,457	146,838	1.93%
31 Other	337,753	497,553	159,800	47.31%
32 Allocation to charter schools	13,875,349	15,409,092	1,533,743	11.05%
33 Capital outlay	944,005	920,616	(23,389)	-2.48%
34 Total expenditures	<u>141,089,120</u>	<u>142,830,079</u>	<u>1,740,959</u>	1.23%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(20,128,396)	(15,069,806)	5,058,590	25.13%
38				
39 Other Financing (Uses)				
40 Transfer to self insurance fund (Fund 65)	-	(3,477,887)	(3,477,887)	N/A
41				
42 Net change in fund balance	(20,128,396)	(18,547,693)	1,580,703	7.85%
43 Fund balance, beginning	<u>39,319,762</u>	<u>44,543,176</u>	<u>5,223,414</u>	13.28%
44 Fund balance, ending	<u>\$ 19,191,366</u>	<u>\$ 25,995,483</u>	<u>\$ 6,804,117</u>	35.45%

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, 2011 to March 31, 2012

	FY12 Amended Budget	FY12 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 58,823,218	\$ 21,657,434	\$ (37,165,784)	36.82%
4 Specific ownership taxes	5,954,000	4,025,896	(1,928,104)	67.62%
5 Mil levy override	17,118,000	6,260,006	(10,857,994)	36.57%
6 Investment income	216,000	145,271	(70,729)	67.26%
7 Charges for service	4,725,000	3,384,911	(1,340,089)	71.64%
8 Miscellaneous	4,412,000	3,621,615	(790,385)	82.09%
9 Total local revenues	<u>91,248,218</u>	<u>39,095,133</u>	<u>(52,153,085)</u>	42.84%
10 State				
11 Equalization, net	99,332,679	74,552,512	(24,780,167)	75.05%
12 Special Education	3,431,000	3,530,734	99,734	102.91%
13 Vocational Education	949,650	474,825	(474,825)	50.00%
14 Transportation	1,540,000	1,540,393	393	100.03%
15 Gifted and Talented	249,000	249,236	236	100.09%
16 English Language Proficiency Act	482,000	420,508	(61,492)	87.24%
17 BEST grant	880,881	159,395	(721,486)	18.09%
18 Total state revenues	<u>106,865,210</u>	<u>80,927,603</u>	<u>(25,937,607)</u>	75.73%
19 Federal				
20 Adult Education	161,000	116,333	(44,667)	72.26%
21 BOCES	85,000	60,451	(24,549)	71.12%
22 Build America Bond Rebates	1,522,409	761,204	(761,205)	50.00%
23 Total federal revenues	<u>1,768,409</u>	<u>937,988</u>	<u>(830,421)</u>	53.04%
24 Total revenues	<u>199,881,837</u>	<u>120,960,724</u>	<u>(78,921,113)</u>	60.52%
25 Designated and reserved fund balance	<u>1,973,000</u>	-	<u>(1,973,000)</u>	0.00%
26	<u>201,854,837</u>	<u>120,960,724</u>	<u>(80,894,113)</u>	59.92%
27				
28 Expenditures				
29 Salaries	122,292,349	87,688,033	34,604,316	71.70%
30 Benefits	33,045,603	23,683,381	9,362,222	71.67%
31 Purchased services	13,363,891	6,949,980	6,413,911	52.01%
32 Supplies and materials	13,818,722	7,610,619	6,208,103	55.07%
33 Other	982,627	337,753	644,874	34.37%
34 Allocation to charter schools	19,126,911	13,875,349	5,251,562	72.54%
35 Capital outlay	1,558,691	944,005	614,686	60.56%
36 Total expenditures	<u>204,188,794</u>	<u>141,089,120</u>	<u>63,099,674</u>	69.10%
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(2,333,957)	(20,128,396)	(17,794,439)	
39				
40 Fund balance, beginning	<u>37,346,762</u>	<u>39,319,762</u>	<u>1,973,000</u>	
41 Fund balance, ending	<u>\$ 35,012,805</u>	<u>\$ 19,191,366</u>	<u>\$ (15,821,439)</u>	
42 Expected year-end fund balance as percentage				
43 of annual expenditure budget	<u>17.15%</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, 2012 to March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 60,902,523	\$ 21,214,246	\$ (39,688,277)	34.83%
4 Specific ownership taxes	6,132,310	4,044,374	(2,087,936)	65.95%
5 Mil levy override	32,635,663	10,897,338	(21,738,325)	33.39%
6 Investment income	218,560	189,290	(29,270)	86.61%
7 Charges for service	5,702,771	3,400,229	(2,302,542)	59.62%
8 Miscellaneous	2,073,000	2,545,954	472,954	122.81%
9 Total local revenues	<u>107,664,827</u>	<u>42,291,431</u>	<u>(65,373,396)</u>	39.28%
10 State				
11 Equalization, net	103,693,979	77,756,165	(25,937,814)	74.99%
12 Special Education	3,942,370	4,115,277	172,907	104.39%
13 Vocational Education	949,650	629,180	(320,470)	66.25%
14 Transportation	1,549,589	1,549,589	-	100.00%
15 Gifted and Talented	259,310	259,310	-	100.00%
16 English Language Proficiency Act	346,000	328,857	(17,143)	95.05%
17 BEST grant	800,000	-	(800,000)	0.00%
18 Total state revenues	<u>111,540,898</u>	<u>84,638,378</u>	<u>(26,902,520)</u>	75.88%
19 Federal				
20 Adult Education	153,514	-	(153,514)	0.00%
21 BOCES	86,396	69,260	(17,136)	80.17%
22 Build America Bond Rebates	1,522,409	761,204	(761,205)	50.00%
23 Total federal revenues	<u>1,762,319</u>	<u>830,464</u>	<u>(931,855)</u>	47.12%
24 Total revenues	<u>220,968,044</u>	<u>127,760,273</u>	<u>(93,207,771)</u>	57.82%
25				
26 Expenditures				
27 Salaries	124,366,834	88,113,601	36,253,233	70.85%
28 Benefits	34,613,647	24,471,906	10,141,741	70.70%
29 Purchased services	12,066,098	5,659,854	6,406,244	46.91%
30 Supplies and materials	15,951,403	7,757,457	8,193,946	48.63%
31 Other	962,805	497,553	465,252	51.68%
32 Allocation to charter schools	22,233,922	15,409,092	6,824,830	69.30%
33 Capital outlay	1,672,385	920,616	751,769	55.05%
34 Total expenditures	<u>211,867,094</u>	<u>142,830,079</u>	<u>69,037,015</u>	67.41%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	9,100,950	(15,069,806)	(24,170,756)	
37				
38 Other Financing Sources (Uses)				
39 Transfer to self insurance fund (Fund 65)	<u>(3,571,000)</u>	<u>(3,477,887)</u>	<u>93,113</u>	97.39%
40				
41 Net change in fund balance	5,529,950	(18,547,693)	(24,077,643)	
42 Fund balance, beginning	44,543,176	44,543,176	-	
43 Fund balance, ending	<u>\$ 50,073,126</u>	<u>\$ 25,995,483</u>	<u>\$ (24,077,643)</u>	
44 Expected year-end fund balance as percentage				
45 of annual expenditure budget	<u>23.63%</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, 2011 to March 31, 2012

	FY12 Amended Budget	FY12 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 880,335	\$ 667,742	\$ (212,593)	75.85%
Investment income	1,500	434	(1,066)	28.93%
Total revenues	<u>881,835</u>	<u>668,176</u>	<u>(213,659)</u>	75.77%
Expenditures				
Salaries	130,623	86,259	44,364	66.04%
Benefits	39,000	24,552	14,448	62.95%
Purchased services	837,410	400,400	437,010	47.81%
Supplies and materials	10,000	4,165	5,835	41.65%
Other	19,200	21,007	(1,807)	109.41%
Capital outlay	<u>200,000</u>	<u>798</u>	<u>199,202</u>	0.40%
Total expenditures	<u>1,236,233</u>	<u>537,181</u>	<u>699,052</u>	43.45%
Excess (deficiency) of revenues over (under) expenditures	(354,398)	130,995	485,393	
Fund balance, beginning	<u>485,273</u>	<u>485,273</u>	<u>-</u>	
Fund balance, ending	<u>\$ 130,875</u>	<u>\$ 616,268</u>	<u>\$ 485,393</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>10.59%</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, 2012 to March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 965,000	\$ 679,627	\$ (285,373)	70.43%
Investment income	500	343	(157)	68.60%
Total revenues	<u>965,500</u>	<u>679,970</u>	<u>(285,530)</u>	70.43%
Expenditures				
Salaries	126,867	82,293	44,574	64.87%
Benefits	36,008	24,764	11,244	68.77%
Purchased services	773,900	441,190	332,710	57.01%
Supplies and materials	5,500	1,573	3,927	28.60%
Other	19,200	21,841	(2,641)	113.76%
Capital outlay	151,000	-	151,000	0.00%
Total expenditures	<u>1,112,475</u>	<u>571,661</u>	<u>540,814</u>	51.39%
Excess (deficiency) of revenues over (under) expenditures	(146,975)	108,309	255,284	
Fund balance, beginning	<u>363,021</u>	<u>363,021</u>	<u>-</u>	
Fund balance, ending	<u>\$ 216,046</u>	<u>\$ 471,330</u>	<u>\$ 255,284</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>19.42%</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 Assets

For the period July 1 to March 31

	FY12 July - March Actual	FY13 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 20,379	\$ 11,825	\$ (8,554)	-41.97%
Equalization	228,750	404,250	175,500	76.72%
Miscellaneous	73,254	770,168	696,914	951.37%
Total revenues	<u>322,383</u>	<u>1,186,243</u>	<u>863,860</u>	267.96%
Expenditures				
Salaries	185,591	193,182	7,591	4.09%
Benefits	43,473	46,812	3,339	7.68%
Purchased services				
Professional service s	23,863	26,792	2,929	12.27%
Self insurance pools	780,240	718,223	(62,017)	-7.95%
Claims paid	371,074	700,585	329,511	88.80%
Supplies	12,217	26,488	14,271	116.81%
Other	4,860	1,013	(3,847)	-79.16%
Capital outlay	1,824	26,640	24,816	1360.53%
Total expenses	<u>1,423,142</u>	<u>1,739,735</u>	<u>316,593</u>	22.25%
Excess (deficiency) of revenues over (under) expenditures	(1,100,759)	(553,492)	547,267	-49.72%
Fund balance, beginning	<u>6,797,608</u>	<u>4,986,028</u>	<u>(1,811,580)</u>	-26.65%
Fund balance, ending	<u>\$ 5,696,849</u>	<u>\$ 4,432,536</u>	<u>\$ (1,264,313)</u>	-22.19%

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, 2011 to March 31, 2012

	FY12 Amended Budget	FY12 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 20,379	\$ 20,379	N/A
Equalization	305,000	228,750	(76,250)	75.00%
Miscellaneous	29,000	73,254	44,254	252.60%
Total revenues	<u>334,000</u>	<u>322,383</u>	<u>(11,617)</u>	96.52%
Expenditures				
Salaries	271,700	185,591	86,109	68.31%
Benefits	68,250	43,473	24,777	63.70%
Purchased services	886,650	804,103	82,547	90.69%
Claims paid	990,000	371,074	618,926	37.48%
Supplies	57,600	12,217	45,383	21.21%
Other	57,800	4,860	52,940	8.41%
Capital outlay	2,000	1,824	176	91.20%
Total expenses	<u>2,334,000</u>	<u>1,423,142</u>	<u>910,858</u>	60.97%
Excess (deficiency) of revenues over (under) expenditures	(2,000,000)	(1,100,759)	899,241	
Fund balance, beginning	<u>6,797,608</u>	<u>6,797,608</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,797,608</u>	<u>\$ 5,696,849</u>	<u>\$ 899,241</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>205.55%</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 Assets

For the period July 1, 2012 to March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 20,000	\$ 11,825	\$ (8,175)	59.13%
Equalization	539,000	404,250	(134,750)	75.00%
Miscellaneous	<u>1,116,026</u>	<u>770,168</u>	<u>(345,858)</u>	69.01%
Total revenues	<u>1,675,026</u>	<u>1,186,243</u>	<u>(488,783)</u>	70.82%
Expenditures				
Salaries	270,300	193,182	77,118	71.47%
Benefits	67,790	46,812	20,978	69.05%
Purchased services	896,320	745,015	151,305	83.12%
Claims paid	2,390,000	700,585	1,689,415	29.31%
Supplies	56,000	26,488	29,512	47.30%
Other	23,500	1,013	22,487	4.31%
Capital outlay	<u>58,700</u>	<u>26,640</u>	<u>32,060</u>	45.38%
Total expenses	<u>3,762,610</u>	<u>1,739,735</u>	<u>2,022,875</u>	46.24%
Excess (deficiency) of revenues over (under) expenditures	(2,087,584)	(553,492)	1,534,092	
Fund balance, beginning	<u>4,986,028</u>	<u>4,986,028</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,898,444</u>	<u>\$ 4,432,536</u>	<u>\$ 1,534,092</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>77.03%</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, 2011 to March 31, 2012

	FY12 Amended Budget	FY12 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 35,405,245	\$ 12,936,814	\$ (22,468,431)	36.54%
Investment income	1,400	1,398	(2)	99.86%
Total revenues	<u>35,406,645</u>	<u>12,938,212</u>	<u>(22,468,433)</u>	36.54%
Expenditures				
Debt principal	13,060,000	13,060,000	-	100.00%
Debt interest - Dec 15 & June 15	22,477,383	11,329,150	11,148,233	50.40%
Fiscal charges	7,050	1,650	5,400	23.40%
Total expenditures	<u>35,544,433</u>	<u>24,390,800</u>	<u>11,153,633</u>	68.62%
Excess (deficiency) of revenues over (under) expenditures	(137,788)	(11,452,588)	(11,314,800)	
Other Financing Sources (Uses)				
Refunding bond proceeds	-	34,695,000	34,695,000	N/A
Premium on bonds issued	-	4,245,413	4,245,413	N/A
Payment to refunded bond escrow agent	-	(39,229,621)	(39,229,621)	N/A
Total other financing sources	<u>-</u>	<u>(289,208)</u>	<u>(289,208)</u>	N/A
Net change in fund balance	(137,788)	(11,741,796)	(11,604,008)	
Fund balance, beginning	<u>30,081,745</u>	<u>30,081,745</u>	<u>-</u>	
Fund balance, ending	<u>\$ 29,943,957</u>	<u>\$ 18,339,949</u>	<u>\$ (11,604,008)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>84.24%</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, 2012 to March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 36,061,506	\$ 12,416,418	\$ (23,645,088)	34.43%
Investment income	4,700	3,912	(788)	83.23%
Total revenues	<u>36,066,206</u>	<u>12,420,330</u>	<u>(23,645,876)</u>	34.44%
Expenditures				
Debt principal	13,870,000	13,870,000	-	100.00%
Debt interest - Dec 15 & June 15	21,991,367	11,170,152	10,821,215	50.79%
Fiscal charges	7,050	2,150	4,900	30.50%
Total expenditures	<u>35,868,417</u>	<u>25,042,302</u>	<u>10,826,115</u>	69.82%
Excess (deficiency) of revenues over (under) expenditures	197,789	(12,621,972)	(12,819,761)	
Fund balance, beginning	<u>30,163,653</u>	<u>30,163,653</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,361,442</u>	<u>\$ 17,541,681</u>	<u>\$ (12,819,761)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>84.65%</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, 2011 to March 31, 2012

	FY12 Amended Budget	FY12 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 800,000	\$ 515,202	\$ (284,798)	64.40%
Miscellaneous	43,000	-	(43,000)	0.00%
Total revenues	<u>843,000</u>	<u>515,202</u>	<u>(327,798)</u>	61.12%
Expenditures				
Salaries	714,000	482,747	231,253	67.61%
Benefits	172,000	121,055	50,945	70.38%
Purchased services	5,000,000	1,371,348	3,628,652	27.43%
Supplies	3,000,000	375,300	2,624,700	12.51%
Construction projects	88,213,910	13,971,196	74,242,714	15.84%
Other	20,000	79,750	(59,750)	398.75%
Total expenditures	<u>97,119,910</u>	<u>16,401,396</u>	<u>80,718,514</u>	16.89%
Excess (deficiency) of revenues over (under) expenditures	(96,276,910)	(15,886,194)	80,390,716	
Fund balance, beginning	<u>96,276,910</u>	<u>96,276,910</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 80,390,716</u>	<u>\$ 80,390,716</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, 2012 to March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 600,000	352,181	\$ (247,819)	58.70%
Miscellaneous	-	10,517	10,517	N/A
Total revenues	600,000	362,698	(237,302)	60.45%
Expenditures				
Salaries	714,000	497,189	216,811	69.63%
Benefits	174,000	125,892	48,108	72.35%
Purchased services	5,000,000	1,566,003	3,433,997	31.32%
Supplies	3,000,000	71,195	2,928,805	2.37%
Construction projects	61,528,279	22,065,591	39,462,688	35.86%
Other	20,000	104,421	(84,421)	522.11%
Total expenditures	70,436,279	24,430,291	46,005,988	34.68%
Excess (deficiency) of revenues over (under) expenditures	(69,836,279)	(24,067,593)	45,768,686	
Fund balance, beginning	69,836,279	69,836,279	-	
Fund balance, ending	\$ -	\$ 45,768,686	\$ 45,768,686	
Expected year-end fund (deficit) as percentage of annual expenditure budget	0.00%			

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St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to March 31

	FY12 July - March Actual	FY13 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 1,991,250	\$ 2,056,500	\$ 65,250	3.28%
Investment income	7,714	10,624	2,910	37.72%
Miscellaneous	15,000	8,482	(6,518)	-43.45%
Total revenues	<u>2,013,964</u>	<u>2,075,606</u>	<u>61,642</u>	3.06%
Expenditures				
Capital outlay	<u>2,031,422</u>	<u>2,146,762</u>	<u>115,340</u>	5.68%
Total expenditures	<u>2,031,422</u>	<u>2,146,762</u>	<u>115,340</u>	5.68%
Excess (deficiency) of revenues over (under) expenditures	(17,458)	(71,156)	(53,698)	307.58%
Fund balance, beginning	<u>6,115,163</u>	<u>5,515,550</u>	<u>(599,613)</u>	-9.81%
Fund balance, ending	<u>\$ 6,097,705</u>	<u>\$ 5,444,394</u>	<u>\$ (653,311)</u>	-10.71%

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, 2011 to March 31, 2012

	FY12 Amended Budget	FY12 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 2,655,000	\$ 1,991,250	\$ (663,750)	75.00%
Investment income	15,000	7,714	(7,286)	51.43%
Miscellaneous	15,000	15,000	-	100.00%
Total revenues	<u>2,685,000</u>	<u>2,013,964</u>	<u>(671,036)</u>	75.01%
Expenditures				
Capital outlay	<u>5,279,923</u>	<u>2,031,422</u>	<u>3,248,501</u>	38.47%
Total expenditures	<u>5,279,923</u>	<u>2,031,422</u>	<u>3,248,501</u>	38.47%
Excess (deficiency) of revenues over (under) expenditures	(2,594,923)	(17,458)	2,577,465	
Fund balance, beginning	<u>6,115,163</u>	<u>6,115,163</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,520,240</u>	<u>\$ 6,097,705</u>	<u>\$ 2,577,465</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>66.67%</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, 2012 to March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 2,742,000	\$ 2,056,500	\$ (685,500)	75.00%
Investment income	10,000	10,624	624	106.24%
Miscellaneous	-	8,482	8,482	N/A
Total revenues	<u>2,752,000</u>	<u>2,075,606</u>	<u>(676,394)</u>	75.42%
Expenditures				
Capital outlay	<u>4,727,509</u>	<u>2,146,762</u>	<u>2,580,747</u>	45.41%
Total expenditures	<u>4,727,509</u>	<u>2,146,762</u>	<u>2,580,747</u>	45.41%
Excess (deficiency) of revenues over (under) expenditures	(1,975,509)	(71,156)	1,904,353	
Fund balance, beginning	<u>5,515,550</u>	<u>5,515,550</u>	-	
Fund balance, ending	<u>\$ 3,540,041</u>	<u>\$ 5,444,394</u>	<u>\$ 1,904,353</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>74.88%</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 Investing in Innovation (i3).

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 Student Activity Fund is used to record financial transactions related to school sponsored pupil intrascholastic and interscholastic athletic and other related activities. Revenues of this fund are primarily from student fees, gate receipts, and gifts.

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to March 31

	FY12 July - March Actual	FY13 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 1,263	\$ -	\$ (1,263)	-100.00%
Charges for services				
A Adult Outsource Program	8,226	5,352	(2,874)	-34.94%
B Drivers Education Program	251,165	275,511	24,346	9.69%
C Summer School Program	29,808	23,444	(6,364)	-21.35%
Community School Programs				
D Day Care	1,394,299	1,867,399	473,100	33.93%
E Enrichment	316,057	328,922	12,865	4.07%
F Kinder Enrichment	117,649	125,163	7,514	6.39%
G Comm'y Educ Central Office	75,932	61,620	(14,312)	-18.85%
Facility Use				
H Building Share	50,967	47,678	(3,289)	-6.45%
I Comm'y School Share	206,821	228,103	21,282	10.29%
J Community grant programs	215,436	539,779	324,343	150.55%
K Other Programs	33,728	35,648	1,920	5.69%
Total revenues	2,701,351	3,538,619	837,268	30.99%
Expenditures				
Instruction				
A Adult Outsource Program	2,000	9,178	7,178	358.90%
B Drivers Education Program	232,364	224,880	(7,484)	-3.22%
C Summer School Program	52,890	60,262	7,372	13.94%
Community School Programs				
D Day Care	1,238,470	1,343,533	105,063	8.48%
E Enrichment	261,164	250,925	(10,239)	-3.92%
F Kinder Enrichment	150,303	156,055	5,752	3.83%
G Comm'y Educ Central Office	61,719	216,409	154,690	250.64%
Facility Use				
H Building Share	37,445	49,609	12,164	32.48%
I Comm'y School Share	204,900	309,755	104,855	51.17%
J Community grant programs	55,474	493,681	438,207	789.93%
K Other Programs	41,517	17,477	(24,040)	-57.90%
Total expenditures	2,338,246	3,131,764	793,518	33.94%
Excess (deficiency) of revenues over (under) expenditures	363,105	406,855	43,750	12.05%
Other Financing Sources				
Transfer-Student Activities (Fund 74)	-	5,045	5,045	N/A
Net change in fund balance	363,105	411,900	48,795	13.44%
Fund balance, beginning	1,803,296	2,233,494	430,198	23.86%
Fund balance, ending	\$ 2,166,401	\$ 2,645,394	\$ 478,993	22.11%

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, 2011 to March 31, 2012

	FY12 Amended Budget	FY12 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,263	\$ (3,737)	25.26%
Charges for services	3,450,000	2,700,088	(749,912)	78.26%
Total revenues	<u>3,455,000</u>	<u>2,701,351</u>	<u>(753,649)</u>	78.19%
Expenditures				
Instruction	4,155,000	2,276,527	1,878,473	54.79%
Support services	100,000	61,719	38,281	61.72%
Total expenditures	<u>4,255,000</u>	<u>2,338,246</u>	<u>1,916,754</u>	54.95%
Excess (deficiency) of revenues over (under) expenditures	(800,000)	363,105	1,163,105	
Fund balance, beginning	<u>1,803,296</u>	<u>1,803,296</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,003,296</u>	<u>\$ 2,166,401</u>	<u>\$ 1,163,105</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>23.58%</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, 2012 to March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ -	\$ (5,000)	0.00%
Charges for services	5,100,000	3,538,619	(1,561,381)	69.38%
Total revenues	<u>5,105,000</u>	<u>3,538,619</u>	<u>(1,566,381)</u>	69.32%
Expenditures				
Instruction	5,264,000	2,915,355	2,348,645	55.38%
Support services	300,000	216,409	83,591	72.14%
Total expenditures	<u>5,564,000</u>	<u>3,131,764</u>	<u>2,432,236</u>	56.29%
Excess (deficiency) of revenues over (under) expenditures	(459,000)	406,855	865,855	
Other Financing Sources				
Transfer - Student Activities (Fund 74)	<u>-</u>	<u>5,045</u>	<u>5,045</u>	N/A
Net change in fund balance	(459,000)	411,900	870,900	
Fund balance, beginning	<u>2,233,494</u>	<u>2,233,494</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,774,494</u>	<u>\$ 2,645,394</u>	<u>\$ 870,900</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>31.89%</u>			

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2011 to March 31, 2012

	FY12 Amended Budget	FY12 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 50,000	\$ 41,247	\$ (8,753)	82.49%
Cash in lieu	450,000	345,724	(104,276)	76.83%
Total revenues	<u>500,000</u>	<u>386,971</u>	<u>(113,029)</u>	77.39%
Expenditures				
Purchased services	550,000	56,402	493,598	10.25%
Capital outlay	<u>3,370,330</u>	<u>291,397</u>	<u>3,078,933</u>	8.65%
Total expenditures	<u>3,920,330</u>	<u>347,799</u>	<u>3,572,531</u>	8.87%
Excess (deficiency) of revenues over (under) expenditures	(3,420,330)	39,172	3,459,502	
Fund balance, beginning	<u>3,420,330</u>	<u>3,420,330</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 3,459,502</u>	<u>\$ 3,459,502</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2012 to March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 60,000	\$ 40,615	\$ (19,385)	67.69%
Cash in lieu	700,000	530,100	(169,900)	75.73%
Total revenues	<u>760,000</u>	<u>570,715</u>	<u>(189,285)</u>	75.09%
Expenditures				
Purchased services	100,000	-	100,000	0.00%
Capital outlay	<u>4,301,807</u>	<u>-</u>	<u>4,301,807</u>	0.00%
Total expenditures	<u>4,401,807</u>	<u>-</u>	<u>4,401,807</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	(3,641,807)	570,715	4,212,522	
Fund balance, beginning	<u>3,641,807</u>	<u>3,641,807</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,212,522</u>	<u>\$ 4,212,522</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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St. Vrain Valley School District RE-1J
Governmental Designated-Purpose Grants Fund (22)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to March 31

	FY12 July - March Actual	FY13 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 19	\$ -	\$ (19)	-100.00%
State grants	165,479	16,585	(148,894)	-89.98%
Federal grants	3,584,016	4,399,198	815,182	22.74%
ARRA-Federal Education Stimulus Funds	720,254	427,818	(292,436)	-40.60%
Total revenues	<u>4,469,768</u>	<u>4,843,601</u>	<u>373,833</u>	8.36%
Expenditures				
Salaries	4,460,372	4,790,262	329,890	7.40%
Benefits	1,089,610	1,249,073	159,463	14.63%
Purchased services	651,472	256,757	(394,715)	-60.59%
Supplies and materials	335,800	206,526	(129,274)	-38.50%
Other	170,410	24,760	(145,650)	-85.47%
Capital outlay	259,879	165,471	(94,408)	-36.33%
Total expenditures	<u>6,967,543</u>	<u>6,692,849</u>	<u>(274,694)</u>	-3.94%
Excess (deficiency) of revenues over (under) expenditures	(2,497,775)	(1,849,248)	648,527	25.96%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,497,775)</u>	<u>\$ (1,849,248)</u>	<u>\$ 648,527</u>	25.96%

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, 2011 to March 31, 2012

	FY12 Amended Budget	FY12 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 200,000	\$ 19	\$ (199,981)	0.01%
State grants	850,000	165,479	(684,521)	19.47%
Federal grants	9,000,000	3,584,016	(5,415,984)	39.82%
ARRA-Federal Education Stimulus Funds	9,400,000	720,254	(8,679,746)	7.66%
Total revenues	<u>19,450,000</u>	<u>4,469,768</u>	<u>(14,980,232)</u>	22.98%
Expenditures				
Salaries	10,737,000	4,460,372	6,276,628	41.54%
Benefits	2,618,000	1,089,610	1,528,390	41.62%
Purchased services	3,940,000	651,472	3,288,528	16.53%
Supplies and materials	1,004,000	335,800	668,200	33.45%
Other	394,000	170,410	223,590	43.25%
Capital outlay	757,000	259,879	497,121	34.33%
Total expenditures	<u>19,450,000</u>	<u>6,967,543</u>	<u>12,482,457</u>	35.82%
Excess (deficiency) of revenues over (under) expenditures	-	(2,497,775)	(2,497,775)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,497,775)</u>	<u>\$ (2,497,775)</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, 2012 to March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	850,000	16,585	(833,415)	1.95%
Federal grants	9,000,000	4,399,198	(4,600,802)	48.88%
ARRA-Federal Education Stimulus Funds	5,400,000	427,818	(4,972,182)	7.92%
Total revenues	<u>15,250,000</u>	<u>4,843,601</u>	<u>(10,406,399)</u>	31.76%
Expenditures				
Salaries	8,337,000	4,790,262	3,546,738	57.46%
Benefits	2,169,000	1,249,073	919,927	57.59%
Purchased services	2,740,000	256,757	2,483,243	9.37%
Supplies and materials	1,004,000	206,526	797,474	20.57%
Other	500,000	24,760	475,240	4.95%
Capital outlay	500,000	165,471	334,529	33.09%
Total expenditures	<u>15,250,000</u>	<u>6,692,849</u>	<u>8,557,151</u>	43.89%
Excess (deficiency) of revenues over (under) expenditures	-	(1,849,248)	(1,849,248)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,849,248)</u>	<u>\$ (1,849,248)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to March 31

	FY12 July - March Actual	FY13 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 2,711	\$ 5,425	\$ 2,714	100.11%
Athletic activities	1,606,839	1,702,610	95,771	5.96%
Pupil activities	2,239,201	2,491,094	251,893	11.25%
PTO/Gift activities	361,675	518,430	156,755	43.34%
Total revenues	4,210,426	4,717,559	507,133	12.04%
Expenditures				
Athletic activities	1,304,953	1,462,257	157,304	12.05%
Pupil activities	1,885,992	2,029,304	143,312	7.60%
PTO/Gift activities	299,425	362,131	62,706	20.94%
Total expenditures	3,490,370	3,853,692	363,322	10.41%
Excess (deficiency) of revenues over (under) expenditures	720,056	863,867	143,811	
Other Financing Sources (Uses)				
Transfer - Student Activities (Fund 74)	(1,334)	6,503	7,837	587.48%
Net change in fund balance	718,722	870,370	151,648	
Fund balance, beginning	2,664,514	2,890,629	226,115	
Fund balance, ending	\$ 3,383,236	\$ 3,760,999	\$ 377,763	

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, 2011 to March 31, 2012

	FY12 Amended Budget	FY12 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,000	\$ 2,711	\$ (3,289)	45.18%
Athletic activities	2,093,000	1,606,839	(486,161)	76.77%
Pupil activities	2,931,000	2,239,201	(691,799)	76.40%
PTO/Gift activities	493,000	361,675	(131,325)	73.36%
Total revenues	5,523,000	4,210,426	(1,312,574)	76.23%
Expenditures				
Athletic activities	3,367,000	1,304,953	2,062,047	38.76%
Pupil activities	4,221,514	1,885,992	2,335,522	44.68%
PTO/Gift activities	599,000	299,425	299,575	49.99%
Total expenditures	8,187,514	3,490,370	4,697,144	42.63%
Excess (deficiency) of revenues over (under) expenditures	(2,664,514)	720,056	3,384,570	
Other Financing Sources (Uses)				
Transfer - Student Activities (Fund 74)	-	(1,334)	(1,334)	N/A
Net change in fund balance	(2,664,514)	718,722	3,383,236	
Fund balance, beginning	2,664,514	2,664,514	-	
Fund balance, ending	\$ -	\$ 3,383,236	\$ 3,383,236	
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, 2012 to March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 5,425	\$ 425	108.50%
Athletic activities	2,000,000	1,702,610	(297,390)	85.13%
Pupil activities	3,000,000	2,491,094	(508,906)	83.04%
PTO/Gift activities	900,000	518,430	(381,570)	57.60%
Total revenues	5,905,000	4,717,559	(1,187,441)	79.89%
Expenditures				
Athletic activities	2,800,000	1,462,257	1,337,743	52.22%
Pupil activities	3,495,629	2,029,304	1,466,325	58.05%
PTO/Gift activities	2,500,000	362,131	2,137,869	14.49%
Total expenditures	8,795,629	3,853,692	4,941,937	43.81%
Excess (deficiency) of revenues over (under) expenditures	(2,890,629)	863,867	3,754,496	
Other Financing Sources (Uses)				
Transfer - Student Activities (Fund 74)	-	6,503	6,503	N/A
Net change in fund balance	(2,890,629)	870,370	3,760,999	
Fund balance, beginning	2,890,629	2,890,629	-	
Fund balance, ending	\$ -	\$ 3,760,999	\$ 3,760,999	
Expected year-end fund balance as percentage of annual expenditure budget		0.00%		

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PROPRIETARY FUNDS

Enterprise Fund

The District's only enterprise fund is the Nutrition Services Fund which accounts for the financial transactions related to the food service operations of the District. Nutrition Services provides quality, nutritious and well balanced meals to the students throughout the District schools.

Internal Service Fund

The District's only internal service fund is the Self Insurance Fund which accounts for the financial transactions related to the Met Life dental and Cigna healthcare plans. The fund collects premiums and pays claims for medical and dental plan benefits.

St. Vrain Valley School District RE-1J
Nutrition Services Fund (51)
 Balance Sheet (Unaudited)
 As of March 31,

	<u>2012</u>	<u>2013</u>
Assets		
Current assets		
Cash and investments	\$ 1,405,054	\$ 1,327,709
Accounts receivable	2,347	1,918
Grants receivable	389,557	529,566 A
Inventories	600,563	640,713
Total current assets	<u>2,397,521</u>	<u>2,499,906</u>
Capital assets		
Machinery and equipment	2,878,591	3,306,350
Accumulated depreciation	<u>(2,044,873)</u>	<u>(2,225,247)</u>
Total capital assets, net	<u>833,718</u>	<u>1,081,103</u>
Total assets	<u>3,231,239</u>	<u>3,581,009</u>
Liabilities		
Accrued salaries and benefits	<u>84,837</u>	<u>83,243</u>
Total liabilities	<u>84,837</u>	<u>83,243</u>
Net assets		
Invested in capital assets	833,718	1,081,103
Unrestricted	<u>2,312,684</u>	<u>2,416,663</u>
Total net assets	<u>\$ 3,146,402</u>	<u>\$ 3,497,766</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 (51)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to March 31

	FY12 July - March Actual	FY13 July - March Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 623	\$ 1,632	\$ 1,009	161.96%
3 Charges for service	3,052,353	2,814,036	(238,317)	-7.81%
4 Miscellaneous	66,553	51,008	(15,545)	-23.36%
5 State match	109,292	109,740	448	0.41% A
6 Nat'l School Lunch/Breakfast Pgm	3,277,053	3,567,160	290,107	8.85% A
7 Total revenues	<u>6,505,874</u>	<u>6,543,576</u>	<u>37,702</u>	0.58%
8				
9 Expenses				
10 Salaries	2,211,115	2,227,014	15,899	0.72%
11 Benefits	678,903	716,255	37,352	5.50%
12 Purchased services	91,530	91,303	(227)	-0.25%
13 Supplies and materials	3,003,148	3,327,875	324,727	10.81%
14 Repairs and maintenance	36,610	56,156	19,546	53.39%
15 Other	84,200	75,010	(9,190)	-10.91%
16 Total expenses	<u>6,105,506</u>	<u>6,493,613</u>	<u>388,107</u>	6.36%
17				
18 Net income (loss), cash basis	400,368	49,963	(350,405)	-87.52%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(130,387)	(135,258)	(4,871)	-3.74%
22 Commodities entitlement	<u>433,270</u>	<u>424,124</u>	<u>(9,146)</u>	-2.11%
23				
24 Change in net assets	703,251	338,829	(364,422)	-51.82%
25				
26 Net assets, beginning	<u>2,443,151</u>	<u>3,158,937</u>	<u>715,786</u>	29.30%
27				
28 Net assets, ending	<u>\$ 3,146,402</u>	<u>\$ 3,497,766</u>	<u>\$ 351,364</u>	11.17%

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 (51)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2011 to March 31, 2012

	FY12 Amended Budget	FY12 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 750	\$ 623	\$ (127)	83.07%
3 Charges for service	4,000,000	3,052,353	(947,647)	76.31%
4 Miscellaneous	60,000	66,553	6,553	110.92%
5 State match	108,000	109,292	1,292	101.20%
6 Nat'l School Lunch/Breakfast Pgm	4,000,000	3,277,053	(722,947)	81.93%
7 Total revenues	<u>8,168,750</u>	<u>6,505,874</u>	<u>(1,662,876)</u>	79.64%
8				
9 Expenses				
10 Salaries	3,093,000	2,211,115	881,885	71.49%
11 Benefits	986,000	678,903	307,097	68.85%
12 Purchased services	175,000	91,530	83,470	52.30%
13 Supplies and materials	3,980,000	3,003,148	976,852	75.46%
14 Repairs and maintenance	30,000	36,610	(6,610)	122.03%
15 Other	100,000	84,200	15,800	84.20%
16 Total expenses	<u>8,364,000</u>	<u>6,105,506</u>	<u>2,258,494</u>	73.00%
17				
18 Net income (loss), cash basis	(195,250)	400,368	595,618	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(175,000)	(130,387)	44,613	74.51%
22 Commodities entitlement	455,880	433,270	(22,610)	95.04%
23				
24 Change in net assets	85,630	703,251	617,621	
25				
26 Net assets, beginning	<u>2,443,151</u>	<u>2,443,151</u>	<u>-</u>	
27				
28 Net assets, ending	<u>\$ 2,528,781</u>	<u>\$ 3,146,402</u>	<u>\$ 617,621</u>	
29				
30 Expected year-end net assets as percentage				
31 of annual expense budget	<u>30.23%</u>			

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2012 to March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,000	\$ 1,632	\$ 632	163.20%
3 Charges for service	3,900,000	2,814,036	(1,085,964)	72.15%
4 Miscellaneous	60,000	51,008	(8,992)	85.01%
5 State match	108,000	109,740	1,740	101.61%
6 Nat'l School Lunch/Breakfast Pgm	4,167,000	3,567,160	(599,840)	85.60%
7 Total revenues	<u>8,236,000</u>	<u>6,543,576</u>	<u>(1,692,424)</u>	79.45%
8				
9 Expenses				
10 Salaries	3,188,000	2,227,014	960,986	69.86%
11 Benefits	1,029,000	716,255	312,745	69.61%
12 Purchased services	175,000	91,303	83,697	52.17%
13 Supplies and materials	3,990,000	3,327,875	662,125	83.41%
14 Repairs and maintenance	30,000	56,156	(26,156)	187.19%
15 Other	100,000	75,010	24,990	75.01%
16 Total expenses	<u>8,512,000</u>	<u>6,493,613</u>	<u>2,018,387</u>	76.29%
17				
18 Net income (loss), cash basis	(276,000)	49,963	325,963	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(181,000)	(135,258)	45,742	74.73%
22 Commodities entitlement	<u>488,000</u>	<u>424,124</u>	<u>(63,876)</u>	86.91%
23				
24 Change in net assets	31,000	338,829	307,829	
25				
26 Net assets, beginning	<u>3,158,937</u>	<u>3,158,937</u>	<u>-</u>	
27				
28 Net assets, ending	<u>\$ 3,189,937</u>	<u>\$ 3,497,766</u>	<u>\$ 307,829</u>	
29				
30 Expected year-end net assets as percentage				
31 of annual expense budget	<u>37.48%</u>			

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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 Assets

For the period July 1, 2012 to March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 1,148	\$ 1,148	N/A
Employee benefit premiums	7,919,000	4,969,148	(2,949,852)	62.75%
Total revenues	<u>7,919,000</u>	<u>4,970,296</u>	<u>(2,948,704)</u>	62.76%
Expenses				
Salaries and benefits	92,000	35,640	56,360	38.74%
Purchased services	34,000	-	34,000	0.00%
Supplies and materials	3,000	-	3,000	0.00%
Equipment	6,000	-	6,000	0.00%
Claims paid	<u>7,784,000</u>	<u>2,699,325</u>	<u>5,084,675</u>	34.68%
Total expenses	<u>7,919,000</u>	<u>2,734,965</u>	<u>5,184,035</u>	34.54%
Change in net assets	-	2,235,331	2,235,331	
Transfers in				
Transfer from General Fund	<u>3,571,000</u>	<u>3,477,887</u>	<u>(93,113)</u>	97.39%
Change in net assets after transfers	3,571,000	5,713,218	2,142,218	
Net assets, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Net assets, ending	<u>\$ 3,571,000</u>	<u>\$ 5,713,218</u>	<u>\$ 2,142,218</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>221.76%</u>			

FIDUCIARY FUNDS

Agency Fund

The Student Activity Fund, the District's only agency fund, reports assets held by the District on behalf of the students, staff and Option 1 parent organizations. These activities are generally supported by fund-raising events and may not be supplemented with direct support from the General Fund.

Private Purpose Trust Fund

The Student Scholarship Fund, the District's only private purpose trust fund, is used to account for assets held by a governmental unit in a trustee capacity and is used for scholarship awards according to the individual trust guidelines.

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Year-to-Date Actual to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to March 31

	FY12 July - March Actual	FY13 July - March Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 121,620	\$ 60,251	\$ (61,369)	-50.46%
Middle Schools	12,539	15,594	3,055	24.36%
High Schools	31,192	32,478	1,286	4.12%
Other additions	1,003	6,833	5,830	581.26%
Total additions	<u>166,354</u>	<u>115,156</u>	<u>(51,198)</u>	-30.78%
Deductions				
Elementary Schools	76,199	57,123	(19,076)	-25.03%
Middle Schools	10,128	11,049	921	9.09%
High Schools	17,955	19,312	1,357	7.56%
Other deductions	7,457	3,302	(4,155)	-55.72%
Total deductions	<u>111,739</u>	<u>90,786</u>	<u>(20,953)</u>	-18.75%
Change in undistributed monies	54,615	24,370	(30,245)	-55.38%
Transfers in (out)				
Transfer - Community Educ (Fund 27)	-	(5,045)	(5,045)	N/A
Transfer - Special Activities (Fund 23)	1,334	(6,503)	(7,837)	-587.48%
Total transfers	<u>1,334</u>	<u>(11,548)</u>	<u>(12,882)</u>	
Change in undistributed monies after transfers	55,949	12,822	(43,127)	-77.08%
Undistributed monies, beginning	<u>127,569</u>	<u>137,316</u>	<u>9,747</u>	7.64%
Undistributed monies, ending	<u>\$ 183,518</u>	<u>\$ 150,138</u>	<u>\$ (33,380)</u>	-18.19%

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, 2011 to March 31, 2012

	FY12 Amended Budget	FY12 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 134,000	\$ 121,620	\$ (12,380)	90.76%
Middle Schools	22,000	12,539	(9,461)	57.00%
High Schools	40,000	31,192	(8,808)	77.98%
Other additions	4,000	1,003	(2,997)	25.08%
Total additions	<u>200,000</u>	<u>166,354</u>	<u>(33,646)</u>	83.18%
Deductions				
Elementary Schools	200,385	76,199	124,186	38.03%
Middle Schools	38,626	10,128	28,498	26.22%
High Schools	85,668	17,955	67,713	20.96%
Other deductions	2,890	7,457	(4,567)	258.03%
Total deductions	<u>327,569</u>	<u>111,739</u>	<u>215,830</u>	34.11%
Change in undistributed monies	(127,569)	54,615	182,184	
Transfers in (out)				
Transfer from Special Activities (Fund 23)	<u>-</u>	<u>1,334</u>	<u>1,334</u>	N/A
Change in undistributed monies after transfers	(127,569)	55,949	183,518	
Undistributed monies, beginning	<u>127,569</u>	<u>127,569</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 183,518</u>	<u>\$ 183,518</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, 2012 to March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 160,000	\$ 60,251	\$ (99,749)	37.66%
Middle Schools	22,000	15,594	(6,406)	70.88%
High Schools	45,000	32,478	(12,522)	72.17%
Other additions	8,000	6,833	(1,167)	85.41%
Total additions	<u>235,000</u>	<u>115,156</u>	<u>(119,844)</u>	49.00%
Deductions				
Elementary Schools	219,611	57,123	162,488	26.01%
Middle Schools	44,890	11,049	33,841	24.61%
High Schools	103,830	19,312	84,518	18.60%
Other deductions	3,985	3,302	683	82.86%
Total deductions	<u>372,316</u>	<u>90,786</u>	<u>281,530</u>	24.38%
Change in undistributed monies	(137,316)	24,370	161,686	
Transfers in (out)				
Transfer - Community Educ (Fund 27)	-	(5,045)	(5,045)	N/A
Transfer from Special Activities (Fund 23)	-	(6,503)	(6,503)	N/A
	-	(11,548)	(11,548)	
Change in undistributed monies after transfers	(137,316)	12,822	150,138	
Undistributed monies, beginning	<u>137,316</u>	<u>137,316</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 150,138</u>	<u>\$ 150,138</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 Net Assets
For the period July 1, 2011 to March 31, 2012

	FY12 Amended Budget	FY12 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ -	\$ 115	\$ 115	N/A
Contributions	60,000	40,392	(19,608)	67.32%
Total additions	60,000	40,507	(19,493)	67.51%
Deductions				
Scholarships	90,000	38,729	51,271	43.03%
Total deductions	90,000	38,729	51,271	43.03%
Change in net assets	(30,000)	1,778	31,778	
Net assets, beginning	199,567	199,567	-	
Net assets, ending	\$ 169,567	\$ 201,345	\$ 31,778	
Expected year-end net assets as percentage of annual deduction budget	188.41%			

St. Vrain Valley School District RE-1J
Student Scholarship Fund (72)
Current Year Budget to Actual (Unaudited)
Statement of Additions, Deductions, and Changes in Net Assets
For the period July 1, 2012 to March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ -	\$ 221	\$ 221	N/A
Contributions	50,000	35,843	(14,157)	71.69%
Total additions	50,000	36,064	(13,936)	72.13%
Deductions				
Scholarships	90,000	40,928	49,072	45.48%
Total deductions	90,000	40,928	49,072	45.48%
Change in net assets	(40,000)	(4,864)	35,136	
Net assets, beginning	215,820	215,820	-	
Net assets, ending	\$ 175,820	\$ 210,956	\$ 35,136	
Expected year-end net assets as percentage of annual deduction budget	195.36%			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
March 31, 2013

Fund	Bayerische	Colotrust	Csafe	Wells Fargo	Annualized Percent	Current Month Interest	Total
General		\$ 37,372,632			0.15	\$ 3,249	\$ 37,372,632
Carbon Valley			73,388		0.14	8	73,388
Flagstaff			780,492		0.14	90	780,492
Risk Management		1,332,986			0.15	162	1,332,986
Risk Management				3,153,599	NRA	27	3,153,599
Risk Management Total							4,486,585
Colorado Preschool		210,567			0.15	26	210,567
Capital Reserve		5,230,861			0.15	635	5,230,861
Stud Act Carbon Valley			2,594		0.14	0	2,594
Stud Act Flagstaff			154,989		0.14	18	154,989
Student Activity Spec Revenue		3,791,205			0.15	461	3,791,205
Total Special Revenue							3,948,788
Community School		2,475,917			0.15	301	2,475,917
Vance Brand Civic Auditorium		85,092			0.15	10	85,092
CVA Community School			1,127		0.14	0	1,127
Community School Total							2,562,137
Fair Contributions		4,093,626			0.15	419	4,093,626
Bond				17,527,883	NRA	44	17,527,883
Building 2008		19,263,576			0.15	2,315	19,263,576
Building 2008			2,929,438		0.14	339	2,929,438
Building 2010 A & B	22,183,637				1.29	11,820	22,183,637
Building Total							44,376,651
Nutrition Service		1,003,445			0.15	122	1,003,445
Health Insurance Trust		3,581,456			0.15	435	\$ 3,581,456
Minimum Liability		1,000,017			0.15	17	\$ 1,000,017
Self Insurance Total							\$ 4,581,473
Scholarship		135,709			0.15	16	135,709
Total	\$ 22,183,637	\$ 79,577,089	\$ 3,942,029	\$ 20,681,482			\$ 126,384,237

