



## **September 2013 Quarterly Financial Report**

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

Don Haddad, Ed.D., Superintendent


























**395 South Pratt Parkway • Longmont CO • 80501-6436**

St. Vrain Valley School District RE-1J

Financial Executive Summary

For the period July 1, 2013 to September 30, 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 19% increase over PY primarily due to mill levy CY accts receivable increase due to charter school payroll, A/P accruals CY taxes A/R, D/R increase primarily due to mill levy increase CY payroll withholdings decrease due to timing, self insurance
	7				CY "spec own taxes" \$358k increase due to improved economy CY "mill levy" \$216k increase due to passage of 2012 initiative CY "misc rev" \$499k decrease due to change in charter retainage CY "spec educ" \$3.5m decrease due to timing
	8-9				CY "purch svc" \$298k increase due to increased spending CY "supplies" \$1m increase due to increased spending  Based on passage of time, 25% through the fiscal year
Colo Preschool	10-11	n/a	n/a		CY "equalization" increase over budget due to increased slots
Risk Management	13-15	n/a			CY "equalization" increase due to restored allocation from Gen Fund
Bond Redemption	18-19	n/a	n/a		
Building	20-21	n/a	n/a		
Capital Reserve	23-25	n/a			CY "equalization" increase due to restored allocation from Gen Fund
Comm Education	27-29	n/a			Adult Educ tuition-based community program gone in FY14
Fair Contributions	30-31	n/a	n/a		
Grants	33-35	n/a			
Student Activity (23)	37-39	n/a			
Nutrition Services	42-45				
Self Insurance Fund	47	n/a	n/a		PY statement will not be presented until Jan 2014
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, 2013 to September 30, 2013

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

	FY13		FY14	
	Actual to Date	% of Budget	Actual to Date	% of Budget
<b>General Fund</b>				
Revenues	\$ 32,236,689	16%	\$ 30,439,600	14%
Expenditures	38,347,020	18%	41,642,587	18%
Net change in fund balance	(6,110,331)		(11,202,987)	
Beg fund balance	44,543,176		61,244,696	
End fund balance	38,432,845		50,041,709	
Liabilities	11,250,795		11,630,846	
Total liabilities and fund balance	\$ 49,683,640		\$ 61,672,555	
Assets	\$ 49,683,640		\$ 61,672,555	
<b>Colorado Preschool Program Fund</b>				
End fund balance	\$ 556,939		\$ 704,787	
<b>Risk Management Fund</b>				
Change in fund balance	\$ (339,317)		\$ (139,358)	
Beg fund balance	4,986,028		2,878,616	
End fund balance	\$ 4,646,711		\$ 2,739,258	
<b>Building Fund</b>				
Expenditures	\$ 7,427,856	14%	\$ 5,135,907	14%
End fund balance	\$ 62,540,262		\$ 31,302,797	
<b>Capital Reserve Fund</b>				
Change in fund balance	\$ (98,976)		\$ 1,423,502	
Beg fund balance	5,515,550		5,757,266	
End fund balance	\$ 5,416,574		\$ 7,180,768	
<b>Community Education Fund</b>				
Net change in fund balance	\$ 381,965		\$ 78,606	
Beg fund balance	2,233,494		2,463,829	
End fund balance	\$ 2,615,459		\$ 2,542,435	
<b>Fair Contributions Fund</b>				
End fund balance	\$ 3,816,909		\$ 4,564,523	
<b>Grants Fund</b>				
Grants receivable	\$ 1,379,641		\$ 1,513,307	
<b>Student Activity (Special Rev)</b>				
End fund balance	\$ 3,772,158		\$ 3,753,110	
<b>Nutrition Services</b>				
Revenues	\$ 1,548,672	19%	\$ 1,304,789	16%
Expenses	1,505,991	18%	1,475,129	17%
Non-cash items	72,615	-24%	14,627	3%
Change in net assets	115,296		(155,713)	
Beg net assets	3,158,937		3,202,846	
End net assets	\$ 3,274,233		\$ 3,047,133	

## 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 four 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 September 30,

	<u>2012</u>	<u>2013</u>
<b>Assets</b>		
Cash and investments	\$ 48,552,647	\$ 57,924,606
Accounts receivable	2,573	546,042
Taxes receivable	694,373	2,115,399 A
Due from other funds	36,866	-
Prepaid expenditures	-	600,204
Inventories	397,181	486,304
Total assets	<u>\$ 49,683,640</u>	<u>\$ 61,672,555</u>
<b>Liabilities</b>		
Accounts payable	\$ -	\$ -
Due to other funds	11,783	-
Retainage payable	-	2,460
Accrued salaries and benefits	1,549,781	1,687,314 B
Payroll withholdings	8,289,965	7,257,419
Deferred revenues	1,399,266	2,683,653 A, C
Total liabilities	<u>11,250,795</u>	<u>11,630,846</u>
<b>Fund balances</b>		
Nonspendable: inventories	397,181	486,304
Restricted: TABOR	6,603,322	6,855,120
Restricted: dental self-insurance trust	92,193	-
Committed: contingency	4,402,215	4,570,080
Committed: BOE allocations	3,047,000	7,266,000
Assigned: Mill Levy Override	16,589,415	29,051,494
Assigned: current year obligations	7,301,519	1,812,711
Unassigned	-	-
Total fund balance	<u>38,432,845</u>	<u>50,041,709</u>
Total liabilities and fund balance	<u>\$ 49,683,640</u>	<u>\$ 61,672,555</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 September 30

	FY13 July - September Actual	FY14 July - September Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 474,750	\$ 595,745	\$ 120,995	25.49%
4 Specific ownership taxes	997,264	1,355,144	357,880	35.89%
5 Mil levy override	134,557	350,872	216,315	160.76%
6 Investment income	74,766	61,103	(13,663)	-18.27%
7 Charges for service	608,326	492,651	(115,675)	-19.02%
8 Miscellaneous	691,057	192,345	(498,712)	-72.17%
9 Total local revenues	<u>2,980,720</u>	<u>3,047,860</u>	<u>67,140</u>	2.25%
10 State				
11 Equalization, net	25,692,935	27,391,740	1,698,805	6.61%
12 Special Education	3,548,133	-	(3,548,133)	-100.00%
13 Vocational Education	-	-	-	N/A
14 Transportation	-	-	-	N/A
15 Gifted and Talented	-	-	-	N/A
16 English Language Proficiency Act	-	-	-	N/A
17 BEST grant	-	-	-	N/A
18 Total state revenues	<u>29,241,068</u>	<u>27,391,740</u>	<u>(1,849,328)</u>	-6.32%
19 Federal				
20 Adult Education	-	-	-	N/A
21 BOCES	14,901	-	(14,901)	-100.00%
22 Build America Bond Rebates	-	-	-	N/A
23 Total federal revenues	<u>14,901</u>	<u>-</u>	<u>(14,901)</u>	-100.00%
24 Total revenues	<u>32,236,689</u>	<u>30,439,600</u>	<u>(1,797,089)</u>	-5.57%
25				
<b>26 Expenditures</b>				
27 Salaries	22,892,835	24,355,091	1,462,256	6.39%
28 Benefits	6,812,167	7,313,950	501,783	7.37%
29 Purchased services	1,454,309	1,752,160	297,851	20.48%
30 Supplies and materials	2,124,991	3,135,693	1,010,702	47.56%
31 Other	53,392	138,586	85,194	159.56%
32 Allocation to charter schools	4,788,317	4,843,893	55,576	1.16%
33 Capital outlay	<u>221,009</u>	<u>103,214</u>	<u>(117,795)</u>	-53.30%
34 Total expenditures	<u>38,347,020</u>	<u>41,642,587</u>	<u>3,295,567</u>	8.59%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(6,110,331)	(11,202,987)	(5,092,656)	-83.35%
38				
39 Fund balance, beginning	<u>44,543,176</u>	<u>61,244,696</u>	<u>16,701,520</u>	37.50%
40 Fund balance, ending	<u>\$ 38,432,845</u>	<u>\$ 50,041,709</u>	<u>\$ 11,608,864</u>	30.21%

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, 2012 to September 30, 2012

	FY13 Adopted Budget	FY13 July - September Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 59,688,058	\$ 474,750	\$ (59,213,308)	0.80%
4 Specific ownership taxes	6,132,310	997,264	(5,135,046)	16.26%
5 Mil levy override	17,118,000	134,557	(16,983,443)	0.79%
6 Investment income	218,560	74,766	(143,794)	34.21%
7 Charges for service	4,779,771	608,326	(4,171,445)	12.73%
8 Miscellaneous	4,412,000	691,057	(3,720,943)	15.66%
9 Total local revenues	<u>92,348,699</u>	<u>2,980,720</u>	<u>(89,367,979)</u>	3.23%
10 State				
11 Equalization, net	100,684,457	25,692,935	(74,991,522)	25.52%
12 Special Education	3,431,000	3,548,133	117,133	103.41%
13 Vocational Education	949,650	-	(949,650)	0.00%
14 Transportation	1,540,000	-	(1,540,000)	0.00%
15 Gifted and Talented	249,000	-	(249,000)	0.00%
16 English Language Proficiency Act	482,000	-	(482,000)	0.00%
17 Total state revenues	<u>107,336,107</u>	<u>29,241,068</u>	<u>(78,095,039)</u>	27.24%
18 Federal				
19 Adult Education	167,000	-	(167,000)	0.00%
20 BOCES	102,000	14,901	(87,099)	14.61%
21 Build America Bond Rebates	1,522,409	-	(1,522,409)	0.00%
22 Total federal revenues	<u>1,791,409</u>	<u>14,901</u>	<u>(1,776,508)</u>	0.83%
23 Total revenues	<u>201,476,215</u>	<u>32,236,689</u>	<u>(169,239,526)</u>	16.00%
24 Designated and reserved fund balance	<u>2,023,000</u>	<u>-</u>	<u>(2,023,000)</u>	0.00%
25	<u>203,499,215</u>	<u>32,236,689</u>	<u>(171,262,526)</u>	15.84%
26				
<b>27 Expenditures</b>				
28 Salaries	123,551,918	22,892,835	100,659,083	18.53%
29 Benefits	34,632,356	6,812,167	27,820,189	19.67%
30 Purchased services	12,655,400	1,454,309	11,201,091	11.49%
31 Supplies and materials	13,844,163	2,124,991	11,719,172	15.35%
32 Other	899,310	53,392	845,918	5.94%
33 Allocation to charter schools	20,483,835	4,788,317	15,695,518	23.38%
34 Capital outlay	1,165,826	221,009	944,817	18.96%
35 Prior year obligations	2,023,000	-	2,023,000	0.00%
36 Total expenditures	<u>209,255,808</u>	<u>38,347,020</u>	<u>170,908,788</u>	18.33%
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(5,756,593)	(6,110,331)	(353,738)	
39				
<b>40 Other Financing Uses</b>				
41 Transfers to other funds		-	-	N/A
42				
43 Net change in fund balance	(5,756,593)	(6,110,331)	(353,738)	
44 Fund balance, beginning	<u>42,520,176</u>	<u>44,543,176</u>	<u>2,023,000</u>	
45 Fund balance, ending	<u>\$ 36,763,583</u>	<u>\$ 38,432,845</u>	<u>\$ 1,669,262</u>	
46 Expected year-end fund balance as percentage				
47 of annual expenditure budget	<u>17.57%</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, 2013 to September 30, 2013

	FY14 Adopted Budget	FY14 July - September Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 63,137,541	\$ 595,745	\$ (62,541,796)	0.94%
4 Specific ownership taxes	6,362,000	1,355,144	(5,006,856)	21.30%
5 Mil levy override	32,962,000	350,872	(32,611,128)	1.06%
6 Investment income	291,552	61,103	(230,449)	20.96%
7 Charges for service	6,459,779	492,651	(5,967,128)	7.63%
8 Miscellaneous	2,074,066	192,345	(1,881,721)	9.27%
9 Total local revenues	<u>111,286,938</u>	<u>3,047,860</u>	<u>(108,239,078)</u>	2.74%
10 State				
11 Equalization, net	104,306,976	27,391,740	(76,915,236)	26.26%
12 Special Education	4,115,277	-	(4,115,277)	0.00%
13 Vocational Education	949,650	-	(949,650)	0.00%
14 Transportation	1,549,589	-	(1,549,589)	0.00%
15 Gifted and Talented	259,310	-	(259,310)	0.00%
16 English Language Proficiency Act	328,857	-	(328,857)	0.00%
17 BEST grant	800,000	-	(800,000)	0.00%
18 Total state revenues	<u>112,309,659</u>	<u>27,391,740</u>	<u>(84,917,919)</u>	24.39%
19 Federal				
20 Adult Education	-	-	-	N/A
21 BOCES	88,000	-	(88,000)	0.00%
22 Build America Bond Rebates	1,367,123	-	(1,367,123)	0.00%
23 Total federal revenues	<u>1,455,123</u>	<u>-</u>	<u>(1,455,123)</u>	0.00%
24 Total revenues	<u>225,051,720</u>	<u>30,439,600</u>	<u>(194,612,120)</u>	13.53%
25 Designated and reserved fund balance	<u>-</u>	<u>-</u>	<u>-</u>	N/A
26	<u>225,051,720</u>	<u>30,439,600</u>	<u>(194,612,120)</u>	13.53%
27				
<b>28 Expenditures</b>				
29 Salaries	134,791,423	24,355,091	110,436,332	18.07%
30 Benefits	38,609,980	7,313,950	31,296,030	18.94%
31 Purchased services	11,330,697	1,752,160	9,578,537	15.46%
32 Supplies and materials	19,963,324	3,135,693	16,827,631	15.71%
33 Other	780,961	138,586	642,375	17.75%
34 Allocation to charter schools	24,617,911	4,843,893	19,774,018	19.68%
35 Capital outlay	283,009	103,214	179,795	36.47%
36 Total expenditures	<u>230,377,305</u>	<u>41,642,587</u>	<u>188,734,718</u>	18.08%
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(5,325,585)	(11,202,987)	(5,877,402)	
39				
40 Fund balance, beginning	<u>61,244,696</u>	<u>61,244,696</u>	<u>-</u>	
41 Fund balance, ending	<u>\$ 55,919,111</u>	<u>\$ 50,041,709</u>	<u>\$ (5,877,402)</u>	
42 Expected year-end fund balance as percentage				
43 of annual expenditure budget	<u>24.27%</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, 2012 to September 30, 2012

	FY13 Adopted Budget	FY13 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 906,000	\$ 226,542	\$ (679,458)	25.00%
Investment income	500	137	(363)	27.40%
Total revenues	<u>906,500</u>	<u>226,679</u>	<u>(679,821)</u>	25.01%
<b>Expenditures</b>				
Salaries	126,867	24,520	102,347	19.33%
Benefits	36,008	7,632	28,376	21.20%
Purchased services	724,400	138	724,262	0.02%
Supplies and materials	5,500	343	5,157	6.24%
Other	19,500	128	19,372	0.66%
Capital outlay	151,000	-	151,000	0.00%
Total expenditures	<u>1,063,275</u>	<u>32,761</u>	<u>1,030,514</u>	3.08%
Excess (deficiency) of revenues over (under) expenditures	(156,775)	193,918	350,693	
Fund balance, beginning	<u>363,021</u>	<u>363,021</u>	<u>-</u>	
Fund balance, ending	<u>\$ 206,246</u>	<u>\$ 556,939</u>	<u>\$ 350,693</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>19.40%</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, 2013 to September 30, 2013

	FY14 Adopted Budget	FY14 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 993,000	\$ 349,099	\$ (643,901)	35.16%
Investment income	-	61	61	N/A
Total revenues	<u>993,000</u>	<u>349,160</u>	<u>(643,840)</u>	35.16%
<b>Expenditures</b>				
Salaries	127,841	30,922	96,919	24.19%
Benefits	39,975	8,928	31,047	22.33%
Purchased services	751,000	3,051	747,949	0.41%
Supplies and materials	5,000	268	4,732	5.36%
Other	19,500	-	19,500	0.00%
Capital outlay	150,000	0	150,000	0.00%
Total expenditures	<u>1,093,316</u>	<u>43,169</u>	<u>1,050,147</u>	3.95%
Excess (deficiency) of revenues over (under) expenditures	(100,316)	305,991	406,307	
Fund balance, beginning	<u>398,796</u>	<u>398,796</u>	<u>-</u>	
Fund balance, ending	<u>\$ 298,480</u>	<u>\$ 704,787</u>	<u>\$ 406,307</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>27.30%</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 September 30

	FY13 July - September Actual	FY14 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 9,992	\$ 467	\$ (9,525)	-95.33%
Equalization	76,250	598,250	522,000	684.59%
Miscellaneous	250,749	3,445	(247,304)	-98.63%
Total revenues	<u>336,991</u>	<u>602,162</u>	<u>265,171</u>	78.69%
<b>Expenditures</b>				
Salaries	65,679	77,887	12,208	18.59%
Benefits	15,684	15,628	(56)	-0.36%
Purchased services				
Professional services	13,044	4,521	(8,523)	-65.34%
Self insurance pools	550,108	624,598	74,490	13.54%
Claims paid	600	8,342	7,742	1290.33%
Supplies	5,488	7,794	2,306	42.02%
Other	615	2,750	2,135	347.15%
Capital outlay	25,090	-	(25,090)	-100.00%
Total expenses	<u>676,308</u>	<u>741,520</u>	<u>65,212</u>	9.64%
Excess (deficiency) of revenues over (under) expenditures	(339,317)	(139,358)	199,959	-58.93%
Fund balance, beginning	<u>4,986,028</u>	<u>2,878,616</u>	<u>(2,107,412)</u>	-42.27%
Fund balance, ending	<u>\$ 4,646,711</u>	<u>\$ 2,739,258</u>	<u>\$ (1,907,453)</u>	-41.05%

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, 2012 to September 30, 2012

	FY13 Adopted Budget	FY13 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 20,000	\$ 9,992	\$ (10,008)	49.96%
Equalization	305,000	76,250	(228,750)	25.00%
Miscellaneous	13,860	250,749	236,889	1809.16%
Total revenues	<u>338,860</u>	<u>336,991</u>	<u>(1,869)</u>	99.45%
<b>Expenditures</b>				
Salaries	258,700	65,679	193,021	25.39%
Benefits	65,140	15,684	49,456	24.08%
Purchased services	907,320	563,152	344,168	62.07%
Claims paid	990,000	600	989,400	0.06%
Supplies	56,000	5,488	50,512	9.80%
Other	58,700	615	58,085	1.05%
Capital outlay	3,000	25,090	(22,090)	836.33%
Total expenses	<u>2,338,860</u>	<u>676,308</u>	<u>1,662,552</u>	28.92%
Excess (deficiency) of revenues over (under) expenditures	(2,000,000)	(339,317)	1,660,683	
Fund balance, beginning	<u>4,986,028</u>	<u>4,986,028</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,986,028</u>	<u>\$ 4,646,711</u>	<u>\$ 1,660,683</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>127.67%</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, 2013 to September 30, 2013

	FY14 Adopted Budget	FY14 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 20,000	\$ 467	\$ (19,533)	2.34%
Equalization	2,393,000	598,250	(1,794,750)	25.00%
Miscellaneous	15,000	3,445	(11,555)	22.97%
Total revenues	<u>2,428,000</u>	<u>602,162</u>	<u>(1,825,838)</u>	24.80%
<b>Expenditures</b>				
Salaries	264,600	77,887	186,713	29.44%
Benefits	68,975	15,628	53,347	22.66%
Purchased services	993,770	629,119	364,651	63.31%
Claims paid	1,000,000	8,342	991,658	0.83%
Supplies	57,200	7,794	49,406	13.63%
Other	43,700	2,750	40,950	6.29%
Capital outlay	-	-	-	N/A
Total expenses	<u>2,428,245</u>	<u>741,520</u>	<u>1,686,725</u>	30.54%
Excess (deficiency) of revenues over (under) expenditures	(245)	(139,358)	(139,113)	
Fund balance, beginning	<u>2,878,616</u>	<u>2,878,616</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,878,371</u>	<u>\$ 2,739,258</u>	<u>\$ (139,113)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>118.54%</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, 2012 to September 30, 2012

	FY13 Adopted Budget	FY13 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 35,405,245	\$ 282,852	\$ (35,122,393)	0.80%
Investment income	1,800	312	(1,488)	17.33%
Miscellaneous	-	2,895	2,895	N/A
Total revenues	<u>35,407,045</u>	<u>286,059</u>	<u>(35,120,986)</u>	0.81%
<b>Expenditures</b>				
Debt principal	13,870,000	-	13,870,000	0.00%
Debt interest - Dec 15 & June 15	21,591,637	-	21,591,637	0.00%
Fiscal charges	7,050	-	7,050	0.00%
Total expenditures	<u>35,468,687</u>	<u>-</u>	<u>35,468,687</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	(61,642)	286,059	347,701	
Fund balance, beginning	<u>30,163,653</u>	<u>30,163,653</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,102,011</u>	<u>\$ 30,449,712</u>	<u>\$ 347,701</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>84.87%</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, 2013 to September 30, 2013

	FY14 Adopted Budget	FY14 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 36,061,506	\$ 349,378	\$ (35,712,128)	0.97%
Investment income	4,700	295	(4,405)	6.28%
Miscellaneous	-	-	-	N/A
Total revenues	<u>36,066,206</u>	<u>349,673</u>	<u>(35,716,533)</u>	0.97%
<b>Expenditures</b>				
Debt principal	13,360,000	-	13,360,000	0.00%
Debt interest - Dec 15 & June 15	20,508,017	-	20,508,017	0.00%
Fiscal charges	7,050	-	7,050	0.00%
Total expenditures	<u>33,875,067</u>	<u>-</u>	<u>33,875,067</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	2,191,139	349,673	(1,841,466)	
Fund balance, beginning	<u>30,558,380</u>	<u>30,558,380</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,749,519</u>	<u>\$ 30,908,053</u>	<u>\$ (1,841,466)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>96.68%</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, 2012 to September 30, 2012

	FY13 Adopted Budget	FY13 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 600,000	\$ 130,913	\$ (469,087)	21.82%
Miscellaneous	-	926	926	N/A
Total revenues	<u>600,000</u>	<u>131,839</u>	<u>(468,161)</u>	21.97%
<b>Expenditures</b>				
Salaries	714,000	167,557	546,443	23.47%
Benefits	172,000	42,304	129,696	24.60%
Purchased services	5,000,000	564,875	4,435,125	11.30%
Supplies	3,000,000	38,127	2,961,873	1.27%
Construction projects	44,774,910	6,589,919	38,184,991	14.72%
Other	12,000	25,074	(13,074)	208.95%
Total expenditures	<u>53,672,910</u>	<u>7,427,856</u>	<u>46,245,054</u>	13.84%
Excess (deficiency) of revenues over (under) expenditures	(53,072,910)	(7,296,017)	45,776,893	
Fund balance, beginning	<u>69,836,279</u>	<u>69,836,279</u>	<u>-</u>	
Fund balance, ending	<u>\$ 16,763,369</u>	<u>\$ 62,540,262</u>	<u>\$ 45,776,893</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>31.23%</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, 2013 to September 30, 2013

	FY14 Adopted Budget	FY14 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 400,000	\$ 58,251	\$ (341,749)	14.56%
Miscellaneous	-	-	-	N/A
Total revenues	<u>400,000</u>	<u>58,251</u>	<u>(341,749)</u>	14.56%
<b>Expenditures</b>				
Salaries	686,595	137,926	548,669	20.09%
Benefits	180,652	34,145	146,507	18.90%
Purchased services	3,000,000	749,837	2,250,163	24.99%
Supplies	500,000	1,068	498,932	0.21%
Construction projects	33,282,632	4,212,181	29,070,451	12.66%
Other	<u>30,000</u>	<u>750</u>	<u>29,250</u>	2.50%
Total expenditures	<u>37,679,879</u>	<u>5,135,907</u>	<u>32,543,972</u>	13.63%
Excess (deficiency) of revenues over (under) expenditures	(37,279,879)	(5,077,656)	32,202,223	
Fund balance, beginning	<u>36,380,453</u>	<u>36,380,453</u>	<u>-</u>	
Fund balance, ending	<u>\$ (899,426)</u>	<u>\$ 31,302,797</u>	<u>\$ 32,202,223</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>-2.39%</u>			

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St. Vrain Valley School District RE-1J  
**Capital Reserve Capital Projects Fund (43)**  
**Year-to-Date Actual to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1 to September 30

	FY13 July - September Actual	FY14 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 685,500	\$ 1,218,250	\$ 532,750	77.72%
Investment income	4,103	2,087	(2,016)	-49.13%
Miscellaneous	7,590	1,508,120	1,500,530	19769.83%
Total revenues	<u>697,193</u>	<u>2,728,457</u>	<u>2,031,264</u>	291.35%
<b>Expenditures</b>				
Capital outlay	<u>796,169</u>	<u>1,304,955</u>	<u>508,786</u>	63.90%
Total expenditures	<u>796,169</u>	<u>1,304,955</u>	<u>508,786</u>	63.90%
Excess (deficiency) of revenues over (under) expenditures	(98,976)	1,423,502	1,522,478	-1538.23%
Fund balance, beginning	<u>5,515,550</u>	<u>5,757,266</u>	<u>241,716</u>	4.38%
Fund balance, ending	<u>\$ 5,416,574</u>	<u>\$ 7,180,768</u>	<u>\$ 1,764,194</u>	32.57%

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, 2012 to September 30, 2012

	FY13 Adopted Budget	FY13 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 2,742,000	\$ 685,500	\$ (2,056,500)	25.00%
Investment income	10,000	4,103	(5,897)	41.03%
Miscellaneous	-	7,590	7,590	N/A
Total revenues	<u>2,752,000</u>	<u>697,193</u>	<u>(2,054,807)</u>	25.33%
<b>Expenditures</b>				
Capital outlay	<u>4,727,509</u>	<u>796,169</u>	<u>3,931,340</u>	16.84%
Total expenditures	<u>4,727,509</u>	<u>796,169</u>	<u>3,931,340</u>	16.84%
Excess (deficiency) of revenues over (under) expenditures	(1,975,509)	(98,976)	1,876,533	
Fund balance, beginning	<u>5,515,550</u>	<u>5,515,550</u>	-	
Fund balance, ending	<u>\$ 3,540,041</u>	<u>\$ 5,416,574</u>	<u>\$ 1,876,533</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>74.88%</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, 2013 to September 30, 2013

	FY14 Adopted Budget	FY14 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 4,873,000	\$ 1,218,250	\$ (3,654,750)	25.00%
Investment income	10,000	2,087	(7,913)	20.87%
Miscellaneous	-	1,508,120	1,508,120	N/A
Total revenues	<u>4,883,000</u>	<u>2,728,457</u>	<u>(2,154,543)</u>	55.88%
<b>Expenditures</b>				
Capital outlay	<u>4,883,000</u>	<u>1,304,955</u>	<u>3,578,045</u>	26.72%
Total expenditures	<u>4,883,000</u>	<u>1,304,955</u>	<u>3,578,045</u>	26.72%
Excess (deficiency) of revenues over (under) expenditures	-	1,423,502	1,423,502	
Fund balance, beginning	<u>5,757,266</u>	<u>5,757,266</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,757,266</u>	<u>\$ 7,180,768</u>	<u>\$ 1,423,502</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>117.90%</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); Investing in Innovation (i3); and Race to the Top.

### **Nonmajor Special Revenue Funds**

The Community Education Fund is used to record the tuition-based activities including driver's education, summer school, child care, enrichment, and preschool.

In accordance with intergovernmental agreements, the Fair Contributions Fund is used to collect money for the acquisition, development, or expansion of public school sites based on impacts created by residential subdivisions.

The 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 September 30

	FY13 July - September Actual	FY14 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 1,306	\$ 744	\$ (562)	-43.03%
Charges for services				
A Adult Outsource Program	-	-	-	N/A
B Drivers Education Program	115,661	134,701	19,040	16.46%
C Summer School Program	8,279	7,131	(1,148)	-13.87%
Community School Programs				
D Day Care	582,740	688,503	105,763	18.15%
E Enrichment	97,044	77,668	(19,376)	-19.97%
F Kinder Enrichment	17,621	38,772	21,151	120.03%
G Comm'y Educ Central Office	1,257	-	(1,257)	-100.00%
Facility Use				
H Building Share	10,025	31,891	21,866	218.11%
I Comm'y School Share	29,498	30,186	688	2.33%
J Community grant programs	539,779	97,009	(442,770)	-82.03%
K Other Programs	14,074	16,635	2,561	18.20%
Total revenues	<u>1,417,284</u>	<u>1,123,240</u>	<u>(294,044)</u>	-20.75%
<b>Expenditures</b>				
Instruction				
A Adult Outsource Program	333	-	(333)	-100.00%
B Drivers Education Program	71,752	68,117	(3,635)	-5.07%
C Summer School Program	72,407	26,731	(45,676)	-63.08%
Community School Programs				
D Day Care	450,396	621,221	170,825	37.93%
E Enrichment	47,714	63,952	16,238	34.03%
F Kinder Enrichment	33,353	61,143	27,790	83.32%
G Comm'y Educ Central Office	86,230	46,152	(40,078)	-46.48%
Facility Use				
H Building Share	10,550	19,291	8,741	82.85%
I Comm'y School Share	149,466	117,004	(32,462)	-21.72%
J Community grant programs	101,548	10,833	(90,715)	-89.33%
K Other Programs	11,570	10,190	(1,380)	-11.93%
Total expenditures	<u>1,035,319</u>	<u>1,044,634</u>	<u>9,315</u>	0.90%
Excess (deficiency) of revenues over (under) expenditures	381,965	78,606	(303,359)	-79.42%
Fund balance, beginning	<u>2,233,494</u>	<u>2,463,829</u>	<u>230,335</u>	10.31%
Fund balance, ending	<u>\$ 2,615,459</u>	<u>\$ 2,542,435</u>	<u>\$ (73,024)</u>	-2.79%

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, 2012 to September 30, 2012

	FY13 Adopted Budget	FY13 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 1,306	\$ (3,694)	26.12%
Charges for services	3,550,000	1,415,978	(2,134,022)	39.89%
Total revenues	<u>3,555,000</u>	<u>1,417,284</u>	<u>(2,137,716)</u>	39.87%
<b>Expenditures</b>				
Instruction	3,964,000	949,089	3,014,911	23.94%
Support services	171,000	86,230	84,770	50.43%
Total expenditures	<u>4,135,000</u>	<u>1,035,319</u>	<u>3,099,681</u>	25.04%
Excess (deficiency) of revenues over (under) expenditures	(580,000)	381,965	961,965	
Fund balance, beginning	<u>2,233,494</u>	<u>2,233,494</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,653,494</u>	<u>\$ 2,615,459</u>	<u>\$ 961,965</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>39.99%</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, 2013 to September 30, 2013

	FY14 Adopted Budget	FY14 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 744	\$ (4,256)	14.88%
Charges for services	4,750,000	1,122,496	(3,627,504)	23.63%
Total revenues	<u>4,755,000</u>	<u>1,123,240</u>	<u>(3,631,760)</u>	23.62%
<b>Expenditures</b>				
Instruction	5,012,000	998,482	4,013,518	19.92%
Support services	250,000	46,152	203,848	18.46%
Total expenditures	<u>5,262,000</u>	<u>1,044,634</u>	<u>4,217,366</u>	19.85%
Excess (deficiency) of revenues over (under) expenditures	(507,000)	78,606	585,606	
Fund balance, beginning	<u>2,463,829</u>	<u>2,463,829</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,956,829</u>	<u>\$ 2,542,435</u>	<u>\$ 585,606</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>37.19%</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, 2012 to September 30, 2012

	FY13 Adopted Budget	FY13 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 10,000	\$ 13,676	\$ 3,676	136.76%
Cash in lieu	500,000	161,426	(338,574)	32.29%
Total revenues	510,000	175,102	(334,898)	34.33%
<b>Expenditures</b>				
Purchased services	100,000	-	100,000	0.00%
Capital outlay	3,833,411	-	3,833,411	0.00%
Total expenditures	3,933,411	-	3,933,411	0.00%
Excess (deficiency) of revenues over (under) expenditures	(3,423,411)	175,102	3,598,513	
Fund balance, beginning	3,641,807	3,641,807	-	
Fund balance, ending	\$ 218,396	\$ 3,816,909	\$ 3,598,513	
Expected year-end fund balance as percentage of annual expenditure budget	5.55%			

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, 2013 to September 30, 2013

	FY14 Adopted Budget	FY14 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 10,000	\$ 13,741	\$ 3,741	137.41%
Cash in lieu	750,000	181,014	(568,986)	24.14%
Total revenues	<u>760,000</u>	<u>194,755</u>	<u>(565,245)</u>	25.63%
<b>Expenditures</b>				
Purchased services	100,000	4,332	95,668	4.33%
Capital outlay	<u>5,067,558</u>	<u>48,589</u>	<u>5,018,969</u>	0.96%
Total expenditures	<u>5,167,558</u>	<u>52,921</u>	<u>5,114,637</u>	1.02%
Excess (deficiency) of revenues over (under) expenditures	(4,407,558)	141,834	4,549,392	
Fund balance, beginning	<u>4,422,689</u>	<u>4,422,689</u>	<u>-</u>	
Fund balance, ending	<u>\$ 15,131</u>	<u>\$ 4,564,523</u>	<u>\$ 4,549,392</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.29%</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 September 30

	FY13 July - September Actual	FY14 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	-	522,586	522,586	N/A
Federal grants	215,992	491,713	275,721	127.65%
ARRA-Federal Education Stimulus Funds	354,878	408,867	53,989	15.21%
Total revenues	<u>570,870</u>	<u>1,423,166</u>	<u>852,296</u>	149.30%
<b>Expenditures</b>				
Salaries	1,391,285	1,769,226	377,941	27.16%
Benefits	371,582	476,117	104,535	28.13%
Purchased services	94,863	58,551	(36,312)	-38.28%
Supplies and materials	43,342	631,527	588,185	1357.08%
Other	48,562	1,052	(47,510)	-97.83%
Capital outlay	877	-	(877)	-100.00%
Total expenditures	<u>1,950,511</u>	<u>2,936,473</u>	<u>985,962</u>	50.55%
Excess (deficiency) of revenues over (under) expenditures	(1,379,641)	(1,513,307)	(133,666)	-9.69%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (1,379,641)</u>	<u>\$ (1,513,307)</u>	<u>\$ (133,666)</u>	-9.69%

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, 2012 to September 30, 2012

	FY13 Adopted Budget	FY13 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	850,000	-	(850,000)	0.00%
Federal grants	9,000,000	215,992	(8,784,008)	2.40%
ARRA-Federal Education Stimulus Funds	5,400,000	354,878	(5,045,122)	6.57%
Total revenues	<u>15,250,000</u>	<u>570,870</u>	<u>(14,679,130)</u>	3.74%
<b>Expenditures</b>				
Salaries	8,337,000	1,391,285	6,945,715	16.69%
Benefits	2,169,000	371,582	1,797,418	17.13%
Purchased services	2,740,000	94,863	2,645,137	3.46%
Supplies and materials	1,004,000	43,342	960,658	4.32%
Other	500,000	48,562	451,438	9.71%
Capital outlay	500,000	877	499,123	0.18%
Total expenditures	<u>15,250,000</u>	<u>1,950,511</u>	<u>13,299,489</u>	12.79%
Excess (deficiency) of revenues over (under) expenditures	-	(1,379,641)	(1,379,641)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,379,641)</u>	<u>\$ (1,379,641)</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, 2013 to September 30, 2013

	FY14 Adopted Budget	FY14 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	200,000	522,586	322,586	261.29%
Federal grants	10,060,000	491,713	(9,568,287)	4.89%
ARRA-Federal Education Stimulus Funds	4,200,000	408,867	(3,791,133)	9.73%
Total revenues	14,460,000	1,423,166	(13,036,834)	9.84%
<b>Expenditures</b>				
Salaries	9,285,432	1,769,226	7,516,206	19.05%
Benefits	2,397,333	476,117	1,921,216	19.86%
Purchased services	833,000	58,551	774,449	7.03%
Supplies and materials	1,024,000	631,527	392,473	61.67%
Other	244,578	1,052	243,526	0.43%
Capital outlay	675,657	0	675,657	0.00%
Total expenditures	14,460,000	2,936,473	11,523,527	20.31%
Excess (deficiency) of revenues over (under) expenditures	-	(1,513,307)	(1,513,307)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (1,513,307)	\$ (1,513,307)	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

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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, 2013 to September 30, 2013

	FY13 July - September Actual	FY14 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 1,650	\$ 883	\$ (767)	-46.48%
Athletic activities	696,617	627,836	(68,781)	-9.87%
Pupil activities	696,277	600,142	(96,135)	-13.81%
PTO/Gift activities	200,790	50,924	(149,866)	-74.64%
Total revenues	<u>1,595,334</u>	<u>1,279,785</u>	<u>(315,549)</u>	-19.78%
<b>Expenditures</b>				
Athletic activities	376,001	345,258	(30,743)	-8.18%
Pupil activities	271,278	417,243	145,965	53.81%
PTO/Gift activities	66,527	1,210	(65,317)	-98.18%
Total expenditures	<u>713,806</u>	<u>763,711</u>	<u>49,905</u>	6.99%
Excess (deficiency) of revenues over (under) expenditures	881,528	516,074	(365,454)	
Fund balance, beginning	<u>2,890,630</u>	<u>3,237,036</u>	<u>346,406</u>	
Fund balance, ending	<u><u>\$ 3,772,158</u></u>	<u><u>\$ 3,753,110</u></u>	<u><u>\$ (19,048)</u></u>	

St. Vrain Valley School District RE-1J

**Student Activity (Special Revenue) Fund (23)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2012 to September 30, 2012

	FY13 Adopted Budget	FY13 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 1,650	\$ (3,350)	33.00%
Athletic activities	2,000,000	696,617	(1,303,383)	34.83%
Pupil activities	3,000,000	696,277	(2,303,723)	23.21%
PTO/Gift activities	500,000	200,790	(299,210)	40.16%
Total revenues	<u>5,505,000</u>	<u>1,595,334</u>	<u>(3,909,666)</u>	28.98%
<b>Expenditures</b>				
Athletic activities	2,842,183	376,001	2,466,182	13.23%
Pupil activities	3,785,264	271,278	3,513,986	7.17%
PTO/Gift activities	2,500,000	66,527	2,433,473	2.66%
Total expenditures	<u>9,127,447</u>	<u>713,806</u>	<u>8,413,641</u>	7.82%
Excess (deficiency) of revenues over (under) expenditures	(3,622,447)	881,528	4,503,975	
Fund balance, beginning	<u>2,890,630</u>	<u>2,890,630</u>	<u>-</u>	
Fund balance, ending	<u>\$ (731,817)</u>	<u>\$ 3,772,158</u>	<u>\$ 4,503,975</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-8.02%</u>			

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, 2013 to September 30, 2013

	FY14 Adopted Budget	FY14 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 7,000	\$ 883	\$ (6,117)	12.61%
Athletic activities	2,200,000	627,836	(1,572,164)	28.54%
Pupil activities	3,200,000	600,142	(2,599,858)	18.75%
PTO/Gift activities	900,000	50,924	(849,076)	5.66%
Total revenues	<u>6,307,000</u>	<u>1,279,785</u>	<u>(5,027,215)</u>	20.29%
<b>Expenditures</b>				
Athletic activities	3,500,000	345,258	3,154,742	9.86%
Pupil activities	4,000,000	417,243	3,582,757	10.43%
PTO/Gift activities	2,738,515	1,210	2,737,305	0.04%
Total expenditures	<u>10,238,515</u>	<u>763,711</u>	<u>9,474,804</u>	7.46%
Excess (deficiency) of revenues over (under) expenditures	(3,931,515)	516,074	4,447,589	
Fund balance, beginning	<u>3,237,036</u>	<u>3,237,036</u>	<u>-</u>	
Fund balance, ending	<u>\$ (694,479)</u>	<u>\$ 3,753,110</u>	<u>\$ 4,447,589</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-6.78%</u>			

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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 September 30,

	<u>2012</u>	<u>2013</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 697,805	631,993
Accounts receivable	1,263	1,249
Grants receivable	735,902	569,015 A
Inventories	704,598	753,427
Total current assets	<u>2,139,568</u>	<u>1,955,684</u>
Capital assets		
Machinery and equipment	3,291,862	3,399,909
Accumulated depreciation	<u>(2,136,386)</u>	<u>(2,286,802)</u>
Total capital assets, net	<u>1,155,476</u>	<u>1,113,107</u>
Total assets	<u>3,295,044</u>	<u>3,068,791</u>
<b>Liabilities</b>		
Accrued salaries and benefits	<u>20,811</u>	<u>21,658</u>
Total liabilities	<u>20,811</u>	<u>21,658</u>
<b>Net assets</b>		
Invested in capital assets	1,155,476	1,113,107
Unrestricted	<u>2,118,757</u>	<u>1,934,026</u>
Total net assets	<u>\$ 3,274,233</u>	<u>\$ 3,047,133</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 September 30

	FY13 July - September Actual	FY14 July - September Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 652	\$ 292	\$ (360)	-55.21%
3 Charges for service	716,544	637,754	(78,790)	-11.00%
4 Miscellaneous	8,590	26,248	17,658	205.56%
5 State match	5,090	2,995	(2,095)	-41.16% A
6 Nat'l School Lunch/Breakfast Pgm	817,796	637,500	(180,296)	-22.05% A
7 Total revenues	<u>1,548,672</u>	<u>1,304,789</u>	<u>(243,883)</u>	-15.75%
8				
<b>9 Expenses</b>				
10 Salaries	516,902	514,080	(2,822)	-0.55%
11 Benefits	192,152	172,964	(19,188)	-9.99%
12 Purchased services	10,689	10,976	287	2.69%
13 Supplies and materials	781,849	739,610	(42,239)	-5.40%
14 Repairs and maintenance	4,399	37,499	33,100	752.44%
15 Other	-	-	-	N/A
16 Total expenses	<u>1,505,991</u>	<u>1,475,129</u>	<u>(30,862)</u>	-2.05%
17				
18 Net income (loss), cash basis	42,681	(170,340)	(213,021)	-499.10%
19				
<b>20 Noncash revenues (expenses)</b>				
21 Depreciation	(46,398)	(47,000)	(602)	-1.30%
22 Commodities entitlement	<u>119,013</u>	<u>61,627</u>	<u>(57,386)</u>	-48.22%
23				
24 Change in net assets	115,296	(155,713)	(271,009)	-235.05%
25				
26 Net assets, beginning	<u>3,158,937</u>	<u>3,202,846</u>	<u>43,909</u>	1.39%
27				
28 Net assets, ending	<u>\$ 3,274,233</u>	<u>\$ 3,047,133</u>	<u>\$ (227,100)</u>	-6.94%

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, 2012 to September 30, 2012

	FY13 Adopted Budget	FY13 July - September Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 1,000	\$ 652	\$ (348)	65.20%
3 Charges for service	3,900,000	716,544	(3,183,456)	18.37%
4 Miscellaneous	60,000	8,590	(51,410)	14.32%
5 State match	108,000	5,090	(102,910)	4.71%
6 Nat'l School Lunch/Breakfast Pgm	4,167,000	817,796	(3,349,204)	19.63%
7 Total revenues	<u>8,236,000</u>	<u>1,548,672</u>	<u>(6,687,328)</u>	18.80%
8				
<b>9 Expenses</b>				
10 Salaries	3,188,000	516,902	2,671,098	16.21%
11 Benefits	1,029,000	192,152	836,848	18.67%
12 Purchased services	175,000	10,689	164,311	6.11%
13 Supplies and materials	3,990,000	781,849	3,208,151	19.60%
14 Repairs and maintenance	30,000	4,399	25,601	14.66%
15 Other	100,000	-	100,000	0.00%
16 Total expenses	<u>8,512,000</u>	<u>1,505,991</u>	<u>7,006,009</u>	17.69%
17				
18 Net income (loss), cash basis	(276,000)	42,681	318,681	
19				
<b>20 Noncash revenues (expenses)</b>				
21 Depreciation	(181,000)	(46,398)	134,602	25.63%
22 Commodities entitlement	488,000	119,013	(368,987)	24.39%
23				
24 Change in net assets	31,000	115,296	84,296	
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>\$ 3,274,233</u>	<u>\$ 84,296</u>	
29				
30 Expected year-end net assets as percentage				
31 of annual expense budget	<u>37.48%</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, 2013 to September 30, 2013

	FY14 Adopted Budget	FY14 July - September Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 1,500	\$ 292	\$ (1,208)	19.47%
3 Charges for service	3,900,000	637,754	(3,262,246)	16.35%
4 Miscellaneous	60,000	26,248	(33,752)	43.75%
5 State match	108,000	2,995	(105,005)	2.77%
6 Nat'l School Lunch/Breakfast Pgm	4,200,000	637,500	(3,562,500)	15.18%
7 Total revenues	<u>8,269,500</u>	<u>1,304,789</u>	<u>(6,964,711)</u>	15.78%
8				
<b>9 Expenses</b>				
10 Salaries	3,283,486	514,080	2,769,406	15.66%
11 Benefits	1,069,423	172,964	896,459	16.17%
12 Purchased services	175,000	10,976	164,024	6.27%
13 Supplies and materials	4,000,000	739,610	3,260,390	18.49%
14 Repairs and maintenance	30,000	37,499	(7,499)	125.00%
15 Other	100,000	-	100,000	0.00%
16 Total expenses	<u>8,657,909</u>	<u>1,475,129</u>	<u>7,182,780</u>	17.04%
17				
18 Net income (loss), cash basis	(388,409)	(170,340)	218,069	
19				
<b>20 Noncash revenues (expenses)</b>				
21 Depreciation	(181,000)	(47,000)	134,000	25.97%
22 Commodities entitlement	<u>602,804</u>	<u>61,627</u>	<u>(541,177)</u>	10.22%
23				
24 Change in net assets	33,395	(155,713)	(189,108)	
25				
26 Net assets, beginning	<u>3,202,846</u>	<u>3,202,846</u>	<u>-</u>	
27				
28 Net assets, ending	<u>\$ 3,236,241</u>	<u>\$ 3,047,133</u>	<u>\$ (189,108)</u>	
29				
30 Expected year-end net assets as percentage				
31 of annual expense budget	<u>37.38%</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, 2013 to September 30, 2013

	FY14 Adopted Budget	FY14 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 1,331	\$ (3,669)	26.62%
Employee benefit premiums	13,200,000	3,017,770	(10,182,230)	22.86%
Total revenues	<u>13,205,000</u>	<u>3,019,101</u>	<u>(10,185,899)</u>	22.86%
<b>Expenses</b>				
Salaries	153,759	35,253	118,506	22.93%
Benefits	43,318	9,603	33,715	22.17%
Purchased services	68,000	-	68,000	0.00%
Supplies and materials	6,000	-	6,000	0.00%
Equipment	12,000	-	12,000	0.00%
Claims paid	<u>12,000,000</u>	<u>3,460,530</u>	<u>8,539,470</u>	28.84%
Total expenses	<u>12,283,077</u>	<u>3,505,386</u>	<u>8,777,691</u>	28.54%
Change in net assets	921,923	(486,285)	(1,408,208)	
Net assets, beginning	<u>3,876,964</u>	<u>3,876,964</u>	-	
Net assets, ending	<u>\$ 4,798,887</u>	<u>\$ 3,390,679</u>	<u>\$ (1,408,208)</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>255.96%</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 September 30

	FY13 July - September Actual	FY14 July - September Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Elementary Schools	\$ 23,092	\$ 11,471	\$ (11,621)	-50.32%
Middle Schools	2,639	1,440	(1,199)	-45.43%
High Schools	3,169	7,846	4,677	147.59%
Other additions	1	-	(1)	-100.00%
Total additions	<u>28,901</u>	<u>20,757</u>	<u>(8,144)</u>	-28.18%
<b>Deductions</b>				
Elementary Schools	9,373	4,270	(5,103)	-54.44%
Middle Schools	1,857	1,228	(629)	-33.87%
High Schools	4,474	7,368	2,894	64.68%
Other deductions	-	-	-	N/A
Total deductions	<u>15,704</u>	<u>12,866</u>	<u>(2,838)</u>	-18.07%
Change in undistributed monies	13,197	7,891	(5,306)	-40.21%
Undistributed monies, beginning	<u>137,316</u>	<u>143,246</u>	<u>5,930</u>	4.32%
Undistributed monies, ending	<u>\$ 150,513</u>	<u>\$ 151,137</u>	<u>\$ 624</u>	0.41%

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, 2012 to September 30, 2012

	FY13 Adopted Budget	FY13 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 150,000	\$ 23,092	\$ (126,908)	15.39%
Middle Schools	22,000	2,639	(19,361)	12.00%
High Schools	40,000	3,169	(36,831)	7.92%
Other additions	8,000	1	(7,999)	0.01%
Total additions	<u>220,000</u>	<u>28,901</u>	<u>(191,099)</u>	13.14%
<b>Deductions</b>				
Elementary Schools	274,331	9,373	264,958	3.42%
Middle Schools	39,075	1,857	37,218	4.75%
High Schools	94,115	4,474	89,641	4.75%
Other deductions	10,148	-	10,148	0.00%
Total deductions	<u>417,669</u>	<u>15,704</u>	<u>401,965</u>	3.76%
Change in undistributed monies	(197,669)	13,197	210,866	
Undistributed monies, beginning	<u>137,316</u>	<u>137,316</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ (60,353)</u>	<u>\$ 150,513</u>	<u>\$ 210,866</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>-14.45%</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, 2013 to September 30, 2013

	FY14 Adopted Budget	FY14 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 100,000	\$ 11,471	\$ (88,529)	11.47%
Middle Schools	22,000	1,440	(20,560)	6.55%
High Schools	45,000	7,846	(37,154)	17.44%
Other additions	8,000	-	(8,000)	0.00%
Total additions	<u>175,000</u>	<u>20,757</u>	<u>(154,243)</u>	11.86%
<b>Deductions</b>				
Elementary Schools	159,611	4,270	155,341	2.68%
Middle Schools	44,890	1,228	43,662	2.74%
High Schools	103,830	7,368	96,462	7.10%
Other deductions	12,985	-	12,985	0.00%
Total deductions	<u>321,316</u>	<u>12,866</u>	<u>308,450</u>	4.00%
Change in undistributed monies	(146,316)	7,891	154,207	
Undistributed monies, beginning	<u>143,246</u>	<u>143,246</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ (3,070)</u>	<u>\$ 151,137</u>	<u>\$ 154,207</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>-0.96%</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, 2012 to September 30, 2012

	FY13 Adopted Budget	FY13 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ -	\$ 88	\$ 88	N/A
Contributions	50,000	5,178	(44,822)	10.36%
Total additions	50,000	5,266	(44,734)	10.53%
<b>Deductions</b>				
Scholarships	90,000	25,750	64,250	28.61%
Total deductions	90,000	25,750	64,250	28.61%
Change in net assets	(40,000)	(20,484)	19,516	
Net assets, beginning	215,820	215,820	-	
Net assets, ending	\$ 175,820	\$ 195,336	\$ 19,516	
Expected year-end net assets as percentage of annual deduction budget	195.36%			

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, 2013 to September 30, 2013

	FY14 Adopted Budget	FY14 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 200	\$ 34	\$ (166)	17.00%
Contributions	50,000	5,739	(44,261)	11.48%
Total additions	50,200	5,773	(44,427)	11.50%
<b>Deductions</b>				
Scholarships	75,000	36,144	38,856	48.19%
Total deductions	75,000	36,144	38,856	48.19%
Change in net assets	(24,800)	(30,371)	(5,571)	
Net assets, beginning	223,387	223,387	-	
Net assets, ending	\$ 198,587	\$ 193,016	\$ (5,571)	
Expected year-end net assets as percentage of annual deduction budget	264.78%			

## **INVESTMENT REPORT**

St. Vrain Valley School district RE-1J  
Monthly Investment Report  
September 30, 2013

Fund	Bayerische	Colotrust	Csafe	Wells Fargo	Annualized Percent	Current Month Interest	Total
General		\$ 55,906,109			0.12	\$ 5,703	\$ 55,906,109
Risk Management		1,333,785			0.12	126	1,333,785
Risk Management				\$ 3,153,757	NRA	26	3,153,757
Risk Management Total							4,487,542
Colorado Preschool		210,693			0.12	20	210,693
Student Activity Spec Revenue		3,043,181			0.12	288	3,043,181
Community School		2,477,400			0.12	235	2,477,400
Vance Brand Civic Auditorium		85,143			0.12	8	85,143
Community School Total							2,562,543
Fair Contributions		4,096,076			0.12	388	4,096,076
Bond				30,870,750	NRA	155	30,870,750
Building 2008		16,924,575			0.12	1,633	16,924,575
Building 2008			2,931,356		0.13	293	2,931,356
Building 2010 A & B	11,148,503				1.29	6,497	11,148,503
Building Total							31,004,435
Capital Reserve		1,733,796			0.12	448	1,733,796
Nutrition Service		1,004,046			0.12	95	1,004,046
Health Insurance Trust		3,583,600			0.12	339	3,583,600
Minimum Liability		1,000,616			0.12	95	1,000,616
Self-Insurance Total							4,584,216
Scholarship		135,790			0.12	13	135,790
Total	\$ 11,148,503	\$ 91,534,809	\$ 2,931,356	\$ 34,024,508			\$ 139,639,177

