



## **December 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 December 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 & investments increase over PY; CY payroll accruals (e.g. PERA) increase. Need to review posting strategies in new acct'g system. Increase in A/R the result of money due from charters schools. Increase in Ppds the result of copier lease agreement at end of FY13
	7				CY "spec own taxes" \$921k increase due to improved economy CY "mill levy" \$328k increase due to passage of 2012 initiative CY "misc rev" \$231k decrease due to acct'g change for dental premiums CY "special educ" \$1.2m increase due to increased funding CY "BEST grant" \$849k increase due to timing of projects CY "other state sources" \$535k increase due to READ Act, library grant
	8-9				CY "purch svc" increase due to increased spending CY "supplies" \$1.5m increase due to increased spending
					Based on passage of time, 50% 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 Spending/reimbursements for flood damage in Fund 18
Bond Redemption	18-19	n/a	n/a		Debt payments made on Dec 15 of each fiscal year; remaining interest to be paid on June 15
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			CY decrease in community grant programs
Fair Contributions	30-31	n/a	n/a		
Grants	33-35	n/a			Timing of reimbursements contribute to decreased receivable; Race to the Top grant program in full swing
Student Activity (23)	37-39	n/a			
Nutrition Services	42-45				
Self Insurance	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 to December 31

**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	\$ 66,050,482	32%	\$ 71,993,310	32%
Expenditures	90,212,225	43%	103,638,656	45%
Net change in fund balance	(24,161,743)		(31,645,346)	
Beg fund balance	44,543,176		61,244,696	
End fund balance	20,381,433		29,599,350	
Liabilities	11,865,786		19,746,837	
Total liabilities and fund balance	\$ 32,247,219		\$ 49,346,187	
Assets	\$ 32,247,219		\$ 49,346,187	
<b>Colorado Preschool Program Fund</b>				
End fund balance	\$ 691,982		\$ 986,925	
<b>Risk Management Fund</b>				
Change in fund balance	\$ (807,013)		\$ 270,331	
Beg fund balance	4,986,028		2,878,616	
End fund balance	\$ 4,179,015		\$ 3,148,947	
<b>Building Fund</b>				
Expenditures	\$ 14,901,880	28%	\$ 8,114,331	22%
End fund balance	\$ 55,189,164		\$ 28,357,505	
<b>Capital Reserve Fund</b>				
Change in fund balance	\$ 50,150		\$ 1,818,912	
Beg fund balance	5,515,550		5,757,266	
End fund balance	\$ 5,565,700		\$ 7,576,178	
<b>Community Education Fund</b>				
Net change in fund balance	\$ 139,268		\$ 85,175	
Beg fund balance	2,233,494		2,463,829	
End fund balance	\$ 2,372,762		\$ 2,549,004	
<b>Fair Contributions Fund</b>				
End fund balance	\$ 3,984,652		\$ 4,705,077	
<b>Grants Fund</b>				
Grants receivable	\$ 2,056,516		\$ 669,592	
<b>Student Activity (Special Rev)</b>				
End fund balance	\$ 3,621,793		\$ 3,845,148	
<b>Nutrition Services</b>				
Revenues	\$ 3,875,383	47%	\$ 4,052,459	49%
Expenses	3,971,135	47%	4,066,918	47%
Non-cash items	202,941	66%	128,119	30%
Change in net assets	107,189		113,660	
Beg net assets	3,158,937		3,202,846	
End net assets	\$ 3,266,126		\$ 3,316,506	

## 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 December 31,

	<u>2012</u>	<u>2013</u>
<b>Assets</b>		
Cash and investments	\$ 31,853,625	\$ 47,411,164
Accounts receivable	3,843	528,878
Taxes receivable	-	304,688 A
Prepaid expenses	-	600,204
Inventories	389,751	501,253
Total assets	<u>\$ 32,247,219</u>	<u>\$ 49,346,187</u>
<b>Liabilities</b>		
Accounts payable	\$ -	\$ -
Retainage payable	-	2,460
Accrued salaries and benefits	3,874,707	4,183,340 B
Payroll withholdings	7,419,147	14,851,068
Deferred revenues	571,932	709,969 A, C
Total liabilities	<u>11,865,786</u>	<u>19,746,837</u>
<b>Fund balances</b>		
Nonspendable: inventories	389,751	1,101,457
Restricted: TABOR	6,603,322	6,603,322
Restricted: dental self-insurance trust	92,193	92,193
Committed: contingency	4,402,215	4,402,215
Committed: BOE allocations	3,047,000	3,047,000
Assigned: Mill Levy Override	5,846,952	14,353,163
Assigned: current year obligations	-	-
Unassigned	-	-
Total fund balance	<u>20,381,433</u>	<u>29,599,350</u>
Total liabilities and fund balance	<u>\$ 32,247,219</u>	<u>\$ 49,346,187</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 December 31

	FY13 July - December Actual	FY14 July - December Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 1,330,450	\$ 1,253,378	\$ (77,072)	-5.79%
4 Specific ownership taxes	2,499,665	3,421,216	921,551	36.87%
5 Mil levy override	378,526	707,013	328,487	86.78%
6 Investment income	138,693	116,983	(21,710)	-15.65%
7 Charges for service	1,814,798	1,691,429	(123,369)	-6.80%
8 Miscellaneous	1,839,358	1,608,155	(231,203)	-12.57%
9 Total local revenues	<u>8,001,490</u>	<u>8,798,174</u>	<u>796,684</u>	9.96%
10 State				
11 Equalization, net	51,993,390	54,668,171	2,674,781	5.14%
12 Special Education	3,548,133	4,713,317	1,165,184	32.84%
13 Vocational Education	-	-	-	N/A
14 Transportation	1,549,589	1,562,546	12,957	0.84%
15 Gifted and Talented	155,586	160,532	4,946	3.18%
16 English Language Proficiency Act	-	-	-	N/A
17 BEST grant	-	848,846	848,846	N/A
18 Other state sources	-	535,326	535,326	N/A
19 Total state revenues	<u>57,246,698</u>	<u>62,488,738</u>	<u>5,242,040</u>	9.16%
20 Federal				
21 Adult Education	-	-	-	N/A
22 BOCES	41,090	-	(41,090)	-100.00%
23 Build America Bond Rebates	761,204	706,398	(54,806)	-7.20%
24 Total federal revenues	<u>802,294</u>	<u>706,398</u>	<u>(95,896)</u>	-11.95%
25 Total revenues	<u>66,050,482</u>	<u>71,993,310</u>	<u>5,942,828</u>	9.00%
26				
<b>27 Expenditures</b>				
28 Salaries	55,857,900	65,474,566	9,616,666	17.22%
29 Benefits	15,530,026	17,236,911	1,706,885	10.99%
30 Purchased services	3,314,999	4,065,059	750,060	22.63%
31 Supplies and materials	5,026,664	6,550,023	1,523,359	30.31%
32 Other	290,367	320,181	29,814	10.27%
33 Allocation to charter schools	9,638,644	9,579,843	(58,801)	-0.61%
34 Capital outlay	553,625	412,073	(141,552)	-25.57%
35 Total expenditures	<u>90,212,225</u>	<u>103,638,656</u>	<u>13,426,431</u>	14.88%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(24,161,743)	(31,645,346)	(7,483,603)	-30.97%
39				
40 Fund balance, beginning	<u>44,543,176</u>	<u>61,244,696</u>	<u>16,701,520</u>	37.50%
41 Fund balance, ending	<u>\$ 20,381,433</u>	<u>\$ 29,599,350</u>	<u>\$ 9,217,917</u>	45.23%

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 December 31, 2012

	FY13 Adopted Budget	FY13 July - December Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 59,688,058	\$ 1,330,450	\$ (58,357,608)	2.23%
4 Specific ownership taxes	6,132,310	2,499,665	(3,632,645)	40.76%
5 Mil levy override	17,118,000	378,526	(16,739,474)	2.21%
6 Investment income	218,560	138,693	(79,867)	63.46%
7 Charges for service	4,779,771	1,814,798	(2,964,973)	37.97%
8 Miscellaneous	4,412,000	1,839,358	(2,572,642)	41.69%
9 Total local revenues	<u>92,348,699</u>	<u>8,001,490</u>	<u>(84,347,209)</u>	8.66%
10 State				
11 Equalization, net	100,684,457	51,993,390	(48,691,067)	51.64%
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	1,549,589	9,589	100.62%
15 Gifted and Talented	249,000	155,586	(93,414)	62.48%
16 English Language Proficiency Act	482,000	-	(482,000)	0.00%
17 Total state revenues	<u>107,336,107</u>	<u>57,246,698</u>	<u>(50,089,409)</u>	53.33%
18 Federal				
19 Adult Education	167,000	-	(167,000)	0.00%
20 BOCES	102,000	41,090	(60,910)	40.28%
21 Build America Bond Rebates	1,522,409	761,204	(761,205)	50.00%
22 Total federal revenues	<u>1,791,409</u>	<u>802,294</u>	<u>(989,115)</u>	44.79%
23 Total revenues	<u>201,476,215</u>	<u>66,050,482</u>	<u>(135,425,733)</u>	32.78%
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>66,050,482</u>	<u>(137,448,733)</u>	32.46%
26				
<b>27 Expenditures</b>				
28 Salaries	123,551,918	55,857,900	67,694,018	45.21%
29 Benefits	34,632,356	15,530,026	19,102,330	44.84%
30 Purchased services	12,655,400	3,314,999	9,340,401	26.19%
31 Supplies and materials	13,844,163	5,026,664	8,817,499	36.31%
32 Other	899,310	290,367	608,943	32.29%
33 Allocation to charter schools	20,483,835	9,638,644	10,845,191	47.05%
34 Capital outlay	1,165,826	553,625	612,201	47.49%
35 Prior year obligations	2,023,000	-	2,023,000	0.00%
36 Total expenditures	<u>209,255,808</u>	<u>90,212,225</u>	<u>119,043,583</u>	43.11%
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(5,756,593)	(24,161,743)	(18,405,150)	
39				
40 Fund balance, beginning	<u>42,520,176</u>	<u>44,543,176</u>	<u>2,023,000</u>	
41 Fund balance, ending	<u>\$ 36,763,583</u>	<u>\$ 20,381,433</u>	<u>\$ (16,382,150)</u>	
42 Expected year-end fund balance as percentage				
43 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 December 31, 2013

	FY14 Adopted Budget	FY14 July - December Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 63,137,541	\$ 1,253,378	\$ (61,884,163)	1.99%
4 Specific ownership taxes	6,362,000	3,421,216	(2,940,784)	53.78%
5 Mil levy override	32,962,000	707,013	(32,254,987)	2.14%
6 Investment income	291,552	116,983	(174,569)	40.12%
7 Charges for service	6,459,779	1,691,429	(4,768,350)	26.18%
8 Miscellaneous	2,074,066	1,608,155	(465,911)	77.54%
9 Total local revenues	<u>111,286,938</u>	<u>8,798,174</u>	<u>(102,488,764)</u>	7.91%
10 State				
11 Equalization, net	104,306,976	54,668,171	(49,638,805)	52.41%
12 Special Education	4,115,277	4,713,317	598,040	114.53%
13 Vocational Education	949,650	-	(949,650)	0.00%
14 Transportation	1,549,589	1,562,546	12,957	100.84%
15 Gifted and Talented	259,310	160,532	(98,778)	61.91%
16 English Language Proficiency Act	328,857	-	(328,857)	0.00%
17 BEST grant	800,000	848,846	48,846	106.11%
18 Other state sources	-	535,326	535,326	N/A
19 Total state revenues	<u>112,309,659</u>	<u>62,488,738</u>	<u>(49,820,921)</u>	55.64%
20 Federal				
21 Adult Education	-	-	-	N/A
22 BOCES	88,000	-	(88,000)	0.00%
23 Build America Bond Rebates	<u>1,367,123</u>	<u>706,398</u>	<u>(660,725)</u>	51.67%
24 Total federal revenues	<u>1,455,123</u>	<u>706,398</u>	<u>(748,725)</u>	48.55%
25 Total revenues	<u>225,051,720</u>	<u>71,993,310</u>	<u>(153,058,410)</u>	31.99%
26 Designated and reserved fund balance	-	-	-	N/A
27	<u>225,051,720</u>	<u>71,993,310</u>	<u>(153,058,410)</u>	31.99%
28				
<b>29 Expenditures</b>				
30 Salaries	134,791,423	65,474,566	69,316,857	48.57%
31 Benefits	38,609,980	17,236,911	21,373,069	44.64%
32 Purchased services	11,330,697	4,065,059	7,265,638	35.88%
33 Supplies and materials	19,963,324	6,550,023	13,413,301	32.81%
34 Other	780,961	320,181	460,780	41.00%
35 Allocation to charter schools	24,617,911	9,579,843	15,038,068	38.91%
36 Capital outlay	<u>283,009</u>	<u>412,073</u>	<u>(129,064)</u>	145.60%
37 Total expenditures	<u>230,377,305</u>	<u>103,638,656</u>	<u>126,738,649</u>	44.99%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(5,325,585)	(31,645,346)	(26,319,761)	
40				
41 Fund balance, beginning	<u>61,244,696</u>	<u>61,244,696</u>	-	
42 Fund balance, ending	<u>\$ 55,919,111</u>	<u>\$ 29,599,350</u>	<u>\$ (26,319,761)</u>	
43 Expected year-end fund balance as percentage				
44 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 December 31, 2012

	FY13 Adopted Budget	FY13 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 906,000	\$ 453,085	\$ (452,915)	50.01%
Investment income	500	259	(241)	51.80%
Total revenues	<u>906,500</u>	<u>453,344</u>	<u>(453,156)</u>	50.01%
<b>Expenditures</b>				
Salaries	126,867	53,588	73,279	42.24%
Benefits	36,008	16,070	19,938	44.63%
Purchased services	724,400	50,273	674,127	6.94%
Supplies and materials	5,500	453	5,047	8.24%
Other	19,500	3,999	15,501	20.51%
Capital outlay	151,000	-	151,000	0.00%
Total expenditures	<u>1,063,275</u>	<u>124,383</u>	<u>938,892</u>	11.70%
Excess (deficiency) of revenues over (under) expenditures	(156,775)	328,961	485,736	
Fund balance, beginning	<u>363,021</u>	<u>363,021</u>	<u>-</u>	
Fund balance, ending	<u>\$ 206,246</u>	<u>\$ 691,982</u>	<u>\$ 485,736</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 December 31, 2013

	FY14 Adopted Budget	FY14 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 993,000	\$ 698,199	\$ (294,801)	70.31%
Investment income	-	122	122	N/A
Total revenues	<u>993,000</u>	<u>698,321</u>	<u>(294,679)</u>	70.32%
<b>Expenditures</b>				
Salaries	127,841	62,261	65,580	48.70%
Benefits	39,975	17,404	22,571	43.54%
Purchased services	751,000	29,641	721,359	3.95%
Supplies and materials	5,000	821	4,179	16.42%
Other	19,500	65	19,435	0.33%
Capital outlay	150,000	-	150,000	0.00%
Total expenditures	<u>1,093,316</u>	<u>110,192</u>	<u>983,124</u>	10.08%
Excess (deficiency) of revenues over (under) expenditures	(100,316)	588,129	688,445	
Fund balance, beginning	<u>398,796</u>	<u>398,796</u>	<u>-</u>	
Fund balance, ending	<u>\$ 298,480</u>	<u>\$ 986,925</u>	<u>\$ 688,445</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 December 31

	FY13 July - December Actual	FY14 July - December Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 11,138	\$ 997	\$ (10,141)	-91.05%
Equalization	152,500	1,196,500	1,044,000	684.59%
Miscellaneous	<u>257,380</u>	<u>273,257</u>	<u>15,877</u>	6.17%
Total revenues	<u>421,018</u>	<u>1,470,754</u>	<u>1,049,736</u>	249.33%
<b>Expenditures</b>				
Salaries	130,431	165,023	34,592	26.52%
Benefits	31,180	34,533	3,353	10.75%
Purchased services				
Professional service s	19,978	11,745	(8,233)	-41.21%
Self insurance pools	605,500	746,108	140,608	23.22%
Claims paid	392,631	224,031	(168,600)	-42.94%
Supplies	20,880	16,178	(4,702)	-22.52%
Other	791	2,805	2,014	254.61%
Capital outlay	<u>26,640</u>	<u>-</u>	<u>(26,640)</u>	-100.00%
Total expenses	<u>1,228,031</u>	<u>1,200,423</u>	<u>(27,608)</u>	-2.25%
Excess (deficiency) of revenues over (under) expenditures	(807,013)	270,331	1,077,344	-133.50%
Fund balance, beginning	<u>4,986,028</u>	<u>2,878,616</u>	<u>(2,107,412)</u>	-42.27%
Fund balance, ending	<u>\$ 4,179,015</u>	<u>\$ 3,148,947</u>	<u>\$ (1,030,068)</u>	-24.65%

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 December 31, 2012

	FY13 Adopted Budget	FY13 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 20,000	\$ 11,138	\$ (8,862)	55.69%
Equalization	305,000	152,500	(152,500)	50.00%
Miscellaneous	13,860	257,380	243,520	1857.00%
Total revenues	<u>338,860</u>	<u>421,018</u>	<u>82,158</u>	124.25%
<b>Expenditures</b>				
Salaries	258,700	130,431	128,269	50.42%
Benefits	65,140	31,180	33,960	47.87%
Purchased services	907,320	625,478	281,842	68.94%
Claims paid	990,000	392,631	597,369	39.66%
Supplies	56,000	20,880	35,120	37.29%
Other	58,700	791	57,909	1.35%
Capital outlay	3,000	26,640	(23,640)	888.00%
Total expenses	<u>2,338,860</u>	<u>1,228,031</u>	<u>1,110,829</u>	52.51%
Excess (deficiency) of revenues over (under) expenditures	(2,000,000)	(807,013)	1,192,987	
Fund balance, beginning	<u>4,986,028</u>	<u>4,986,028</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,986,028</u>	<u>\$ 4,179,015</u>	<u>\$ 1,192,987</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 December 31, 2013

	FY14 Adopted Budget	FY14 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 20,000	\$ 997	\$ (19,003)	4.99%
Equalization	2,393,000	1,196,500	(1,196,500)	50.00%
Miscellaneous	15,000	273,257	258,257	1821.71%
Total revenues	<u>2,428,000</u>	<u>1,470,754</u>	<u>(957,246)</u>	60.57%
<b>Expenditures</b>				
Salaries	264,600	165,023	99,577	62.37%
Benefits	68,975	34,533	34,442	50.07%
Purchased services	993,770	757,853	235,917	76.26%
Claims paid	1,000,000	224,031	775,969	22.40%
Supplies	57,200	16,178	41,022	28.28%
Other	43,700	2,805	40,895	6.42%
Capital outlay	-	-	-	N/A
Total expenses	<u>2,428,245</u>	<u>1,200,423</u>	<u>1,227,822</u>	49.44%
Excess (deficiency) of revenues over (under) expenditures	(245)	270,331	270,576	
Fund balance, beginning	<u>2,878,616</u>	<u>2,878,616</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,878,371</u>	<u>\$ 3,148,947</u>	<u>\$ 270,576</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 December 31, 2012

	FY13 Adopted Budget	FY13 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 35,405,245	\$ 795,538	\$ (34,609,707)	2.25%
Investment income	1,800	3,698	1,898	205.44%
Total revenues	<u>35,407,045</u>	<u>799,236</u>	<u>(34,607,809)</u>	2.26%
<b>Expenditures</b>				
Debt principal	13,870,000	13,870,000	-	100.00%
Debt interest - Dec 15 & June 15	21,591,637	11,170,152	10,421,485	51.73%
Fiscal charges	7,050	1,500	5,550	21.28%
Total expenditures	<u>35,468,687</u>	<u>25,041,652</u>	<u>10,427,035</u>	70.60%
Excess (deficiency) of revenues over (under) expenditures	(61,642)	(24,242,416)	(24,180,774)	
Fund balance, beginning	<u>30,163,653</u>	<u>30,163,653</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,102,011</u>	<u>\$ 5,921,237</u>	<u>\$ (24,180,774)</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 December 31, 2013

	FY14 Adopted Budget	FY14 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 36,061,506	\$ 733,867	\$ (35,327,639)	2.04%
Investment income	4,700	766	(3,934)	16.30%
Total revenues	<u>36,066,206</u>	<u>734,633</u>	<u>(35,331,573)</u>	2.04%
<b>Expenditures</b>				
Debt principal	13,360,000	13,360,000	-	100.00%
Debt interest - Dec 15 & June 15	20,508,017	10,421,215	10,086,802	50.82%
Fiscal charges	7,050	1,500	5,550	21.28%
Total expenditures	<u>33,875,067</u>	<u>23,782,715</u>	<u>10,092,352</u>	70.21%
Excess (deficiency) of revenues over (under) expenditures	2,191,139	(23,048,082)	(25,239,221)	
Fund balance, beginning	<u>30,558,380</u>	<u>30,558,380</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,749,519</u>	<u>\$ 7,510,298</u>	<u>\$ (25,239,221)</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 December 31, 2012

	FY13 Adopted Budget	FY13 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 600,000	\$ 254,765	\$ (345,235)	42.46%
Total revenues	<u>600,000</u>	<u>254,765</u>	<u>(345,235)</u>	42.46%
<b>Expenditures</b>				
Salaries	714,000	337,965	376,035	47.33%
Benefits	172,000	84,620	87,380	49.20%
Purchased services	5,000,000	776,396	4,223,604	15.53%
Supplies	3,000,000	55,661	2,944,339	1.86%
Construction projects	44,774,910	13,566,492	31,208,418	30.30%
Other	<u>12,000</u>	<u>80,746</u>	<u>(68,746)</u>	672.88%
Total expenditures	<u>53,672,910</u>	<u>14,901,880</u>	<u>38,771,030</u>	27.76%
Excess (deficiency) of revenues over (under) expenditures	(53,072,910)	(14,647,115)	38,425,795	
Fund balance, beginning	<u>69,836,279</u>	<u>69,836,279</u>	<u>-</u>	
Fund balance, ending	<u>\$ 16,763,369</u>	<u>\$ 55,189,164</u>	<u>\$ 38,425,795</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 December 31, 2013

	FY14 Adopted Budget	FY14 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 400,000	91,383	\$ (308,617)	22.85%
Total revenues	<u>400,000</u>	<u>91,383</u>	<u>(308,617)</u>	22.85%
<b>Expenditures</b>				
Salaries	686,595	295,806	390,789	43.08%
Benefits	180,652	73,853	106,799	40.88%
Purchased services	3,000,000	1,045,414	1,954,586	34.85%
Supplies	500,000	2,067	497,933	0.41%
Construction projects	33,282,632	6,695,691	26,586,941	20.12%
Other	<u>30,000</u>	<u>1,500</u>	<u>28,500</u>	5.00%
Total expenditures	<u>37,679,879</u>	<u>8,114,331</u>	<u>29,565,548</u>	21.53%
Excess (deficiency) of revenues over (under) expenditures	(37,279,879)	(8,022,948)	29,256,931	
Fund balance, beginning	<u>36,380,453</u>	<u>36,380,453</u>	<u>-</u>	
Fund balance, ending	<u>\$ (899,426)</u>	<u>\$ 28,357,505</u>	<u>\$ 29,256,931</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 December 31

	FY13 July - December Actual	FY14 July - December Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 1,371,000	\$ 2,436,500	\$ 1,065,500	77.72%
Investment income	7,845	4,175	(3,670)	-46.78%
Miscellaneous	7,782	1,512,462	1,504,680	19335.39%
	<u>1,386,627</u>	<u>3,953,137</u>	<u>2,566,510</u>	185.09%
Total revenues				
<b>Expenditures</b>				
Capital outlay	<u>1,336,477</u>	<u>2,134,225</u>	<u>797,748</u>	59.69%
Total expenditures	<u>1,336,477</u>	<u>2,134,225</u>	<u>797,748</u>	59.69%
Excess (deficiency) of revenues over (under) expenditures	50,150	1,818,912	1,768,762	3526.94%
Fund balance, beginning	<u>5,515,550</u>	<u>5,757,266</u>	<u>241,716</u>	4.38%
Fund balance, ending	<u>\$ 5,565,700</u>	<u>\$ 7,576,178</u>	<u>\$ 2,010,478</u>	36.12%

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 December 31, 2012

	FY13 Adopted Budget	FY13 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 2,742,000	\$ 1,371,000	\$ (1,371,000)	50.00%
Investment income	10,000	7,845	(2,155)	78.45%
Miscellaneous	-	7,782	7,782	N/A
Total revenues	<u>2,752,000</u>	<u>1,386,627</u>	<u>(1,365,373)</u>	50.39%
<b>Expenditures</b>				
Capital outlay	<u>4,727,509</u>	<u>1,336,477</u>	<u>3,391,032</u>	28.27%
Total expenditures	<u>4,727,509</u>	<u>1,336,477</u>	<u>3,391,032</u>	28.27%
Excess (deficiency) of revenues over (under) expenditures	(1,975,509)	50,150	2,025,659	
Fund balance, beginning	<u>5,515,550</u>	<u>5,515,550</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,540,041</u>	<u>\$ 5,565,700</u>	<u>\$ 2,025,659</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 December 31, 2013

	FY14 Adopted Budget	FY14 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 4,873,000	\$ 2,436,500	\$ (2,436,500)	50.00%
Investment income	10,000	4,175	(5,825)	41.75%
Miscellaneous	-	1,512,462	1,512,462	N/A
Total revenues	<u>4,883,000</u>	<u>3,953,137</u>	<u>(929,863)</u>	80.96%
<b>Expenditures</b>				
Capital outlay	<u>4,883,000</u>	<u>2,134,225</u>	<u>2,748,775</u>	43.71%
Total expenditures	<u>4,883,000</u>	<u>2,134,225</u>	<u>2,748,775</u>	43.71%
Excess (deficiency) of revenues over (under) expenditures	-	1,818,912	1,818,912	
Fund balance, beginning	<u>5,757,266</u>	<u>5,757,266</u>	-	
Fund balance, ending	<u>\$ 5,757,266</u>	<u>\$ 7,576,178</u>	<u>\$ 1,818,912</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 December 31

	FY13 July - December Actual	FY14 July - December Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 2,858	\$ 1,488	\$ (1,370)	-47.94%
Charges for services				
A Adult Outsource Program	1,217	-	(1,217)	-100.00%
B Drivers Education Program	190,544	203,039	12,495	6.56%
C Summer School Program	8,739	7,131	(1,608)	-18.40%
Community School Programs				
D Day Care	1,195,768	1,386,571	190,803	15.96%
E Enrichment	181,154	253,159	72,005	39.75%
F Kinder Enrichment	61,785	129,953	68,168	110.33%
G Comm'y Educ Central Office	61,620	71,131	9,511	15.43%
Facility Use				
H Building Share	48,932	46,130	(2,802)	-5.73%
I Comm'y School Share	119,942	94,693	(25,249)	-21.05%
J Community grant programs	539,779	97,009	(442,770)	-82.03%
K Other Programs	28,210	35,134	6,924	24.54%
Total revenues	2,440,548	2,325,438	(115,110)	-4.72%
<b>Expenditures</b>				
Instruction				
A Adult Outsource Program	5,629	-	(5,629)	-100.00%
B Drivers Education Program	154,104	156,964	2,860	1.86%
C Summer School Program	80,190	28,800	(51,390)	-64.09%
Community School Programs				
D Day Care	910,630	1,220,301	309,671	34.01%
E Enrichment	136,322	222,027	85,705	62.87%
F Kinder Enrichment	99,953	145,725	45,772	45.79%
G Comm'y Educ Central Office	192,387	170,010	(22,377)	-11.63%
Facility Use				
H Building Share	55,166	48,144	(7,022)	-12.73%
I Comm'y School Share	221,903	190,517	(31,386)	-14.14%
J Community grant programs	429,983	46,952	(383,031)	-89.08%
K Other Programs	15,013	10,823	(4,190)	-27.91%
Total expenditures	2,301,280	2,240,263	(61,017)	-2.65%
Excess (deficiency) of revenues over (under) expenditures	139,268	85,175	(54,093)	-38.84%
<b>Other Financing Sources</b>				
Transf fm Spec Activities (Fund 23)	-	17,626	17,626	N/A
Net change in fund balance	139,268	102,801	(36,467)	-26.18%
Fund balance, beginning	2,233,494	2,463,829	230,335	10.31%
Fund balance, ending	\$ 2,372,762	\$ 2,566,630	\$ 193,868	8.17%

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 December 31, 2012

	FY13 Adopted Budget	FY13 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 2,858	\$ (2,142)	57.16%
Charges for services	3,550,000	2,437,690	(1,112,310)	68.67%
Total revenues	<u>3,555,000</u>	<u>2,440,548</u>	<u>(1,114,452)</u>	68.65%
<b>Expenditures</b>				
Instruction	3,964,000	2,108,893	1,855,107	53.20%
Support services	171,000	192,387	(21,387)	112.51%
Total expenditures	<u>4,135,000</u>	<u>2,301,280</u>	<u>1,833,720</u>	55.65%
Excess (deficiency) of revenues over (under) expenditures	(580,000)	139,268	719,268	
Fund balance, beginning	<u>2,233,494</u>	<u>2,233,494</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,653,494</u>	<u>\$ 2,372,762</u>	<u>\$ 719,268</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 December 31, 2013

	FY14 Adopted Budget	FY14 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 1,488	\$ (3,512)	29.76%
Charges for services	4,750,000	2,323,950	(2,426,050)	48.93%
Total revenues	4,755,000	2,325,438	(2,429,562)	48.91%
<b>Expenditures</b>				
Instruction	5,012,000	2,070,253	2,941,747	41.31%
Support services	250,000	170,010	79,990	68.00%
Total expenditures	5,262,000	2,240,263	3,021,737	42.57%
Excess (deficiency) of revenues over (under) expenditures	(507,000)	85,175	592,175	
<b>Other Financing Uses</b>				
Transf fm Spec Activities (Fund 23)	-	17,626	17,626	N/A
Net change in fund balance	(507,000)	102,801	609,801	
Fund balance, beginning	2,463,829	2,463,829	-	
Fund balance, ending	\$ 1,956,829	\$ 2,566,630	\$ 609,801	
Expected year-end fund balance as percentage of annual expenditure budget	37.19%			

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 December 31, 2012

	FY13 Adopted Budget	FY13 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 10,000	\$ 27,070	\$ 17,070	270.70%
Cash in lieu	500,000	315,775	(184,225)	63.16%
Total revenues	510,000	342,845	(167,155)	67.22%
<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)	342,845	3,766,256	
Fund balance, beginning	3,641,807	3,641,807	-	
Fund balance, ending	\$ 218,396	\$ 3,984,652	\$ 3,766,256	
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 December 31, 2013

	FY14 Adopted Budget	FY14 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 10,000	\$ 27,484	\$ 17,484	274.84%
Cash in lieu	750,000	334,736	(415,264)	44.63%
Total revenues	760,000	362,220	(397,780)	47.66%
<b>Expenditures</b>				
Purchased services	100,000	4,332	95,668	4.33%
Capital outlay	5,067,558	75,500	4,992,058	1.49%
Total expenditures	5,167,558	79,832	5,087,726	1.54%
Excess (deficiency) of revenues over (under) expenditures	(4,407,558)	282,388	4,689,946	
Fund balance, beginning	4,422,689	4,422,689	-	
Fund balance, ending	\$ 15,131	\$ 4,705,077	\$ 4,689,946	
Expected year-end fund balance as percentage of annual expenditure budget	0.29%			

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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 December 31

	FY13 July - December Actual	FY14 July - December Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	16,585	522,586	506,001	3050.96%
Federal grants	1,812,653	2,886,397	1,073,744	59.24%
ARRA-Federal Education Stimulus Funds	277,274	1,829,009	1,551,735	559.64%
Total revenues	<u>2,106,512</u>	<u>5,237,992</u>	<u>3,131,480</u>	148.66%
<b>Expenditures</b>				
Salaries	3,008,643	3,863,232	854,589	28.40%
Benefits	788,025	1,034,542	246,517	31.28%
Purchased services	166,657	195,950	29,293	17.58%
Supplies and materials	159,531	809,798	650,267	407.61%
Other	17,533	4,062	(13,471)	-76.83%
Capital outlay	22,639	-	(22,639)	-100.00%
Total expenditures	<u>4,163,028</u>	<u>5,907,584</u>	<u>1,744,556</u>	41.91%
Excess (deficiency) of revenues over (under) expenditures	(2,056,516)	(669,592)	1,386,924	67.44%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,056,516)</u>	<u>\$ (669,592)</u>	<u>\$ 1,386,924</u>	67.44%

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 December 31, 2012

	FY13 Adopted Budget	FY13 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	850,000	16,585	(833,415)	1.95%
Federal grants	9,000,000	1,812,653	(7,187,347)	20.14%
ARRA-Federal Education Stimulus Funds	5,400,000	277,274	(5,122,726)	5.13%
Total revenues	<u>15,250,000</u>	<u>2,106,512</u>	<u>(13,143,488)</u>	13.81%
<b>Expenditures</b>				
Salaries	8,337,000	3,008,643	5,328,357	36.09%
Benefits	2,169,000	788,025	1,380,975	36.33%
Purchased services	2,740,000	166,657	2,573,343	6.08%
Supplies and materials	1,004,000	159,531	844,469	15.89%
Other	500,000	17,533	482,467	3.51%
Capital outlay	500,000	22,639	477,361	4.53%
Total expenditures	<u>15,250,000</u>	<u>4,163,028</u>	<u>11,086,972</u>	27.30%
Excess (deficiency) of revenues over (under) expenditures	-	(2,056,516)	(2,056,516)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,056,516)</u>	<u>\$ (2,056,516)</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 December 31, 2013

	FY14 Adopted Budget	FY14 July - December 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	2,886,397	(7,173,603)	28.69%
ARRA-Federal Education Stimulus Funds	4,200,000	1,829,009	(2,370,991)	43.55%
Total revenues	14,460,000	5,237,992	(9,222,008)	36.22%
<b>Expenditures</b>				
Salaries	9,285,432	3,863,232	5,422,200	41.61%
Benefits	2,397,333	1,034,542	1,362,791	43.15%
Purchased services	833,000	195,950	637,050	23.52%
Supplies and materials	1,024,000	809,798	214,202	79.08%
Other	244,578	4,062	240,516	1.66%
Capital outlay	675,657	-	675,657	0.00%
Total expenditures	14,460,000	5,907,584	8,552,416	40.85%
Excess (deficiency) of revenues over (under) expenditures	-	(669,592)	(669,592)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (669,592)	\$ (669,592)	
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 December 31, 2013

	FY13 July - December Actual	FY14 July - December Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 3,922	\$ 1,712	\$ (2,210)	-56.35%
Athletic activities	1,178,589	1,126,378	(52,211)	-4.43%
Pupil activities	1,698,824	1,709,351	10,527	0.62%
PTO/Gift activities	374,509	204,043	(170,466)	-45.52%
Total revenues	<u>3,255,844</u>	<u>3,041,484</u>	<u>(214,360)</u>	-6.58%
<b>Expenditures</b>				
Athletic activities	945,265	891,418	(53,847)	-5.70%
Pupil activities	1,375,592	1,344,780	(30,812)	-2.24%
PTO/Gift activities	203,823	163,678	(40,145)	-19.70%
Total expenditures	<u>2,524,680</u>	<u>2,399,876</u>	<u>(124,804)</u>	-4.94%
Excess (deficiency) of revenues over (under) expenditures	731,164	641,608	(89,556)	
<b>Other Financing Sources (Uses)</b>				
Transfer from Community Educ (Fund 27)	-	(17,626)	(17,626)	N/A
Transfer to Student Activities (Fund 74)	-	(15,870)	(15,870)	N/A
Total other financing sources	-	(33,496)	(33,496)	N/A
Net change in fund balance	731,164	608,112	(123,052)	
Fund balance, beginning	<u>2,890,629</u>	<u>3,237,036</u>	<u>346,407</u>	
Fund balance, ending	<u>\$ 3,621,793</u>	<u>\$ 3,845,148</u>	<u>\$ 223,355</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 December 31, 2012

	FY13 Adopted Budget	FY13 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 3,922	\$ (1,078)	78.44%
Athletic activities	2,000,000	1,178,589	(821,411)	58.93%
Pupil activities	3,000,000	1,698,824	(1,301,176)	56.63%
PTO/Gift activities	500,000	374,509	(125,491)	74.90%
Total revenues	<u>5,505,000</u>	<u>3,255,844</u>	<u>(2,249,156)</u>	59.14%
<b>Expenditures</b>				
Athletic activities	2,842,183	945,265	1,896,918	33.26%
Pupil activities	3,785,264	1,375,592	2,409,672	36.34%
PTO/Gift activities	2,500,000	203,823	2,296,177	8.15%
Total expenditures	<u>9,127,447</u>	<u>2,524,680</u>	<u>6,602,767</u>	27.66%
Excess (deficiency) of revenues over (under) expenditures	(3,622,447)	731,164	4,353,611	
Fund balance, beginning	<u>2,890,629</u>	<u>2,890,629</u>	<u>-</u>	
Fund balance, ending	<u>\$ (731,818)</u>	<u>\$ 3,621,793</u>	<u>\$ 4,353,611</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 December 31, 2013

	FY14 Adopted Budget	FY14 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 7,000	\$ 1,712	\$ (5,288)	24.46%
Athletic activities	2,200,000	1,126,378	(1,073,622)	51.20%
Pupil activities	3,200,000	1,709,351	(1,490,649)	53.42%
PTO/Gift activities	900,000	204,043	(695,957)	22.67%
Total revenues	<u>6,307,000</u>	<u>3,041,484</u>	<u>(3,265,516)</u>	48.22%
<b>Expenditures</b>				
Athletic activities	3,500,000	891,418	2,608,582	25.47%
Pupil activities	4,000,000	1,344,780	2,655,220	33.62%
PTO/Gift activities	2,738,515	163,678	2,574,837	5.98%
Total expenditures	<u>10,238,515</u>	<u>2,399,876</u>	<u>7,838,639</u>	23.44%
Excess (deficiency) of revenues over (under) expenditures	(3,931,515)	641,608	4,573,123	
<b>Other Financing Sources (Uses)</b>				
Transfer from Community Educ (Fund 27)	-	(17,626)	(17,626)	N/A
Transfer to Student Activities (Fund 74)	-	(15,870)	(15,870)	N/A
Total other financing sources	-	(33,496)	(33,496)	N/A
Net change in fund balance	(3,931,515)	608,112	4,539,627	
Fund balance, beginning	<u>3,237,036</u>	<u>3,237,036</u>	<u>-</u>	
Fund balance, ending	<u>\$ (694,479)</u>	<u>\$ 3,845,148</u>	<u>\$ 4,539,627</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 December 31,

	<u>2012</u>	<u>2013</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 1,062,786	\$ 773,882
Accounts receivable	1,409	1,391
Grants receivable	292,607	841,358 A
Inventories	836,035	679,079
Total current assets	<u>2,192,837</u>	<u>2,295,710</u>
Capital assets		
Machinery and equipment	3,306,350	3,399,909
Accumulated depreciation	<u>(2,181,034)</u>	<u>(2,325,590)</u>
Total capital assets, net	<u>1,125,316</u>	<u>1,074,319</u>
Total assets	<u>3,318,153</u>	<u>3,370,029</u>
<b>Liabilities</b>		
Accrued salaries and benefits	<u>52,027</u>	<u>53,523</u>
Total liabilities	<u>52,027</u>	<u>53,523</u>
<b>Net assets</b>		
Invested in capital assets	1,125,316	1,074,319
Unrestricted	<u>2,140,810</u>	<u>2,242,187</u>
Total net assets	<u>\$ 3,266,126</u>	<u>\$ 3,316,506</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 December 31

	FY13 July - December Actual	FY14 July - December Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 1,234	\$ 583	\$ (651)	-52.76%
3 Charges for service	1,722,863	1,623,765	(99,098)	-5.75%
4 Miscellaneous	27,328	54,336	27,008	98.83%
5 State match	98,636	98,525	(111)	-0.11% A
6 Nat'l School Lunch/Breakfast Pgm	2,025,322	2,275,250	249,928	12.34% A
7 Total revenues	<u>3,875,383</u>	<u>4,052,459</u>	<u>177,076</u>	4.57%
8				
<b>9 Expenses</b>				
10 Salaries	1,408,659	1,422,651	13,992	0.99%
11 Benefits	457,115	452,387	(4,728)	-1.03%
12 Purchased services	61,006	81,434	20,428	33.49%
13 Supplies and materials	1,949,394	2,028,950	79,556	4.08%
14 Repairs and maintenance	44,951	31,496	(13,455)	-29.93%
15 Other	50,010	50,000	(10)	-0.02%
16 Total expenses	<u>3,971,135</u>	<u>4,066,918</u>	<u>95,783</u>	2.41%
17				
18 Net income (loss), cash basis	(95,752)	(14,459)	81,293	-84.90%
19				
<b>20 Noncash revenues (expenses)</b>				
21 Depreciation	(91,045)	(85,788)	5,257	5.77%
22 Commodities entitlement	<u>293,986</u>	<u>213,907</u>	<u>(80,079)</u>	-27.24%
23				
24 Change in net assets	107,189	113,660	6,471	6.04%
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>\$ 3,266,126</u>	<u>\$ 3,316,506</u>	<u>\$ 50,380</u>	1.54%

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 December 31, 2012

	FY13 Adopted Budget	FY13 July - December Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 1,000	\$ 1,234	\$ 234	123.40%
3 Charges for service	3,900,000	1,722,863	(2,177,137)	44.18%
4 Miscellaneous	60,000	27,328	(32,672)	45.55%
5 State match	108,000	98,636	(9,364)	91.33%
6 Nat'l School Lunch/Breakfast Pgm	4,167,000	2,025,322	(2,141,678)	48.60%
7 Total revenues	<u>8,236,000</u>	<u>3,875,383</u>	<u>(4,360,617)</u>	47.05%
8				
<b>9 Expenses</b>				
10 Salaries	3,188,000	1,408,659	1,779,341	44.19%
11 Benefits	1,029,000	457,115	571,885	44.42%
12 Purchased services	175,000	61,006	113,994	34.86%
13 Supplies and materials	3,990,000	1,949,394	2,040,606	48.86%
14 Repairs and maintenance	30,000	44,951	(14,951)	149.84%
15 Other	100,000	50,010	49,990	50.01%
16 Total expenses	<u>8,512,000</u>	<u>3,971,135</u>	<u>4,540,865</u>	46.65%
17				
18 Net income (loss), cash basis	(276,000)	(95,752)	180,248	
19				
<b>20 Noncash revenues (expenses)</b>				
21 Depreciation	(181,000)	(91,045)	89,955	50.30%
22 Commodities entitlement	488,000	293,986	(194,014)	60.24%
23				
24 Change in net assets	31,000	107,189	76,189	
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>\$ 3,266,126</u>	<u>\$ 76,189</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 December 31, 2013

	FY14 Adopted Budget	FY14 July - December Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 1,500	\$ 583	\$ (917)	38.87%
3 Charges for service	3,900,000	1,623,765	(2,276,235)	41.64%
4 Miscellaneous	60,000	54,336	(5,664)	90.56%
5 State match	108,000	98,525	(9,475)	91.23%
6 Nat'l School Lunch/Breakfast Pgm	4,200,000	2,275,250	(1,924,750)	54.17%
7 Total revenues	<u>8,269,500</u>	<u>4,052,459</u>	<u>(4,217,041)</u>	49.00%
8				
<b>9 Expenses</b>				
10 Salaries	3,283,486	1,422,651	1,860,835	43.33%
11 Benefits	1,069,423	452,387	617,036	42.30%
12 Purchased services	175,000	81,434	93,566	46.53%
13 Supplies and materials	4,000,000	2,028,950	1,971,050	50.72%
14 Repairs and maintenance	30,000	31,496	(1,496)	104.99%
15 Other	100,000	50,000	50,000	50.00%
16 Total expenses	<u>8,657,909</u>	<u>4,066,918</u>	<u>4,590,991</u>	46.97%
17				
18 Net income (loss), cash basis	(388,409)	(14,459)	373,950	
19				
<b>20 Noncash revenues (expenses)</b>				
21 Depreciation	(181,000)	(85,788)	95,212	47.40%
22 Commodities entitlement	<u>602,804</u>	<u>213,907</u>	<u>(388,897)</u>	35.49%
23				
24 Change in net assets	33,395	113,660	80,265	
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>\$ 3,316,506</u>	<u>\$ 80,265</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 December 31, 2013

	FY14 Adopted Budget	FY14 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	2,662	\$ (2,338)	53.24%
Employee benefit premiums	<u>13,200,000</u>	<u>6,438,240</u>	<u>(6,761,760)</u>	48.77%
Total revenues	<u>13,205,000</u>	<u>6,440,902</u>	<u>(6,764,098)</u>	48.78%
<b>Expenses</b>				
Salaries	153,759	72,217	81,542	46.97%
Benefits	43,318	19,970	23,348	46.10%
Purchased services	68,000	-	-	N/A
Supplies and materials	6,000	-	-	N/A
Equipment	12,000	-	-	N/A
Claims paid	<u>12,000,000</u>	<u>6,747,601</u>	<u>5,252,399</u>	56.23%
Total expenses	<u>12,283,077</u>	<u>6,839,788</u>	<u>5,357,289</u>	55.68%
Change in net assets	921,923	(398,886)	(1,406,809)	
Net assets, beginning	<u>3,876,964</u>	<u>3,876,964</u>	<u>-</u>	
Net assets, ending	<u>\$ 4,798,887</u>	<u>\$ 3,478,078</u>	<u>\$ (1,406,809)</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 December 31

	FY13 July - December Actual	FY14 July - December Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Elementary Schools	\$ 45,351	\$ 30,963	\$ (14,388)	-31.73%
Middle Schools	9,856	7,857	(1,999)	-20.28%
High Schools	17,861	36,010	18,149	101.61%
Other additions	5,797	-	(5,797)	-100.00%
Total additions	<u>78,865</u>	<u>74,830</u>	<u>(4,035)</u>	-5.12%
<b>Deductions</b>				
Elementary Schools	42,303	19,043	(23,260)	-54.98%
Middle Schools	4,700	4,508	(192)	-4.09%
High Schools	9,587	17,550	7,963	83.06%
Other deductions	368	-	(368)	-100.00%
Total deductions	<u>56,958</u>	<u>41,101</u>	<u>(15,857)</u>	-27.84%
Change in undistributed monies	21,907	33,729	11,822	53.96%
<b>Transfers in (out)</b>				
Transfer from Special Activities (Fund 23)	<u>-</u>	<u>15,870</u>	<u>15,870</u>	N/A
Change in undistributed monies after transfers	21,907	49,599	27,692	126.41%
Undistributed monies, beginning	<u>137,316</u>	<u>143,346</u>	<u>6,030</u>	4.39%
Undistributed monies, ending	<u>\$ 159,223</u>	<u>\$ 192,945</u>	<u>\$ 33,722</u>	21.18%

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 December 31, 2012

	FY13 Adopted Budget	FY13 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 150,000	\$ 45,351	\$ (104,649)	30.23%
Middle Schools	22,000	9,856	(12,144)	44.80%
High Schools	40,000	17,861	(22,139)	44.65%
Other additions	8,000	5,797	(2,203)	72.46%
Total additions	<u>220,000</u>	<u>78,865</u>	<u>(141,135)</u>	35.85%
<b>Deductions</b>				
Elementary Schools	274,331	42,303	232,028	15.42%
Middle Schools	39,075	4,700	34,375	12.03%
High Schools	94,115	9,587	84,528	10.19%
Other deductions	10,048	368	9,680	3.66%
Total deductions	<u>417,569</u>	<u>56,958</u>	<u>360,611</u>	13.64%
Change in undistributed monies	(197,569)	21,907	219,476	
Undistributed monies, beginning	<u>137,316</u>	<u>137,316</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ (60,253)</u>	<u>\$ 159,223</u>	<u>\$ 219,476</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>-14.43%</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 December 31, 2013

	FY14 Adopted Budget	FY14 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 100,000	\$ 30,963	\$ (69,037)	30.96%
Middle Schools	22,000	7,857	(14,143)	35.71%
High Schools	45,000	36,010	(8,990)	80.02%
Other additions	8,000	-	(8,000)	0.00%
Total additions	175,000	74,830	(100,170)	42.76%
<b>Deductions</b>				
Elementary Schools	159,611	19,043	140,568	11.93%
Middle Schools	44,890	4,508	40,382	10.04%
High Schools	103,830	17,550	86,280	16.90%
Other deductions	12,985	-	12,985	0.00%
Total deductions	321,316	41,101	280,215	12.79%
Change in undistributed monies	(146,316)	33,729	180,045	
<b>Transfers in (out)</b>				
Transfer from Special Activities (Fund 23)	-	15,870	15,870	N/A
Change in undistributed monies after transfers	(146,316)	49,599	195,915	
Undistributed monies, beginning	143,346	143,346	-	
Undistributed monies, ending	<u>\$ (2,970)</u>	<u>\$ 192,945</u>	<u>\$ 195,915</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>-0.92%</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 December 31, 2012

	FY13 Adopted Budget	FY13 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ -	\$ 167	\$ 167	N/A
Contributions	<u>50,000</u>	<u>5,928</u>	<u>(44,072)</u>	11.86%
Total additions	<u>50,000</u>	<u>6,095</u>	<u>(43,905)</u>	12.19%
<b>Deductions</b>				
Scholarships	<u>90,000</u>	<u>40,928</u>	<u>49,072</u>	45.48%
Total deductions	<u>90,000</u>	<u>40,928</u>	<u>49,072</u>	45.48%
Change in net assets	(40,000)	(34,833)	5,167	
Net assets, beginning	<u>215,820</u>	<u>215,820</u>	<u>-</u>	
Net assets, ending	<u>\$ 175,820</u>	<u>\$ 180,987</u>	<u>\$ 5,167</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>195.36%</u>			

St. Vrain Valley School District RE-1J

**Student Scholarship Fund (72)**

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

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2013 to December 31, 2013

	FY14 Adopted Budget	FY14 July - December Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 200	\$ 74	\$ (126)	37.00%
Contributions	50,000	13,763	(36,237)	27.53%
Total additions	50,200	13,837	(36,363)	27.56%
<b>Deductions</b>				
Scholarships	75,000	51,719	23,281	68.96%
Total deductions	75,000	51,719	23,281	68.96%
Change in net assets	(24,800)	(37,882)	(13,082)	
Net assets, beginning	223,387	223,387	-	
Net assets, ending	\$ 198,587	\$ 185,505	\$ (13,082)	
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  
12/31/2013

Fund	Bayerische	Colostrust	Csafe	Wells Fargo	Annualized Percent	Current Month Interest	Total
General		\$ 39,919,883			0.12	\$ 3,906	\$ 39,919,883
Risk Management		1,334,172			0.12	131	1,334,172
Risk Management				3,153,900	NRA	90	3,153,900
Self-Insurance Total							4,488,072
Colorado Preschool		210,754			0.12	21	210,754
Student Activity Spec Revenue		3,044,065			0.12	298	3,044,065
Community School		2,478,119			0.12	242	2,478,119
Vance Brand Civic Auditorium		85,168			0.12	8	85,168
Community School Total							2,563,287
Fair Contributions		4,097,266			0.12	401	4,097,266
Bond				7,473,503	NRA	152	7,473,503
Building 2008		16,829,473			0.12	1,647	16,829,473
Building 2008			1,832,125		0.12	186	1,832,125
Building 2010 A & B	9,680,900				1.29	4,712	9,680,900
Building Total							28,342,498
Capital Reserve		4,735,171			0.12	463	4,735,171
Nutrition Service		1,004,338			0.12	98	1,004,338
Health Insurance Trust		3,584,641			0.12	351	3,584,641
Minimum Liability		1,000,906			0.12	98	1,000,906
Self Insurance Total							4,585,548
Scholarship		135,830			0.12	13	135,830
Total	\$ 9,680,900	\$ 78,459,784	\$ 1,832,125	\$ 10,627,403			\$ 100,600,212

