



## **January 2014 Monthly Financial Report**


























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

Don Haddad, Ed.D., Superintendent

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

St. Vrain Valley School District RE-1J  
Financial Executive Summary  
For the period July 1, 2013 to January 31, 2014

**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 34% increase due to cost saving efforts, and timing of payroll liability payments. Increase in A/R result of money due from charters for services provided. Increase in Ppds result of copier lease agreement at end of FY13. Relieving of PERA liability within GL identified.
	7				CY "spec own taxes" \$1.1m increase due to improved economy CY "mill levy" \$332k increase due to passage of 2012 initiative CY "chgs for svc" \$493k decrease due to internal chgs (technology, maint) CY "misc" \$289k decrease due to charter school invoicing for svc CY "special educ" \$1.2m increase due to increased funding CY "BEST", "other state sources" due to timing, READ Act, library grant CY "purch svc" & "supplies" increase due to timing, classification PY "transfer to" new self insurance (internal svc) fund of \$3.5m
	8-9				Based on passage of time, 58% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		Although # of slots increased, we need to verify amt being alloc'd from GF
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		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 "Misc revenue" includes proceeds from sale of Spangler Elem
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 contributes to decrease in receivable Race to the Top in full swing
Student Activity (23)	37-39	n/a			
Nutrition Services	42-45				
Self Insurance	46-47	n/a	n/a		Jan is first month of 'comparative' f/s (although A2A is not presented)
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 January 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	\$ 76,970,160	39%	\$ 82,975,729	41%
Expenditures	107,285,653	53%	123,038,282	59%
Transfers	(3,477,887)	n/a	-	n/a
Net change in fund balance	(33,793,380)		(40,062,553)	
Beg fund balance	44,543,176		61,244,696	
End fund balance	10,749,796		21,182,143	
Liabilities	106,393,084		105,419,692	
Total liabilities and fund balance	\$ 117,142,880		\$ 126,601,835	
Assets	\$ 117,142,880		\$ 126,601,835	
<b>Colorado Preschool Program Fund</b>				
End fund balance	\$ 363,843		\$ 1,071,317	
<b>Risk Management Fund</b>				
Change in fund balance	\$ (931,084)		\$ 494,551	
Beg fund balance	4,986,028		2,878,616	
End fund balance	\$ 4,054,944		\$ 3,373,167	
<b>Building Fund</b>				
Expenditures	\$ 18,451,938	18%	\$ 8,841,703	16%
End fund balance	\$ 51,686,050		\$ 27,655,592	
<b>Capital Reserve Fund</b>				
Change in fund balance	\$ (239,666)		\$ 1,961,910	
Beg fund balance	5,515,550		5,757,266	
End fund balance	\$ 5,275,884		\$ 7,719,176	
<b>Community Education Fund</b>				
Net change in fund balance	\$ 210,305		\$ 155,560	
Beg fund balance	2,233,494		2,463,829	
End fund balance	\$ 2,443,799		\$ 2,619,389	
<b>Fair Contributions Fund</b>				
End fund balance	\$ 4,073,494		\$ 4,671,162	
<b>Grants Fund</b>				
Grants receivable	\$ 1,469,438		\$ 857,128	
<b>Student Activity (Special Rev)</b>				
End fund balance	\$ 3,640,661		\$ 3,782,057	
<b>Nutrition Services</b>				
Revenues	\$ 4,803,859	63%	\$ 4,965,982	60%
Expenses	4,741,768	62%	4,833,892	57%
Non-cash items	231,664	82%	169,711	55%
Change in net assets	293,755		301,801	
Beg net assets	3,158,937		3,202,846	
End net assets	\$ 3,452,692		\$ 3,504,647	

## 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 January 31,

	<u>2013</u>	<u>2014</u>
<b>Assets</b>		
Cash and investments	\$ 22,783,943	\$ 30,575,541
Accounts receivable	3,687	527,943
Taxes receivable	93,970,908	94,401,921 A
Prepaid expenses	-	600,204
Inventories	384,342	496,226
Total assets	<u>\$ 117,142,880</u>	<u>\$ 126,601,835</u>
<b>Liabilities</b>		
Accounts payable	\$ -	\$ -
Retainage payable	-	2,460
Accrued salaries and benefits	4,649,681	5,021,558 B
Payroll withholdings	7,191,488	5,578,458
Deferred revenues	94,551,915	94,817,216 A, C
Total liabilities	<u>106,393,084</u>	<u>105,419,692</u>
<b>Fund balances</b>		
Nonspendable: inventories	384,342	1,096,430
Restricted: TABOR	6,603,322	6,603,322
Restricted: dental self-insurance trust	92,193	92,193
Committed: contingency	3,669,939	4,402,215
Committed: BOE allocations	-	3,047,000
Assigned: Mill Levy Override	-	5,940,983
Assigned: current year obligations	-	-
Unassigned	-	-
Total fund balance	<u>10,749,796</u>	<u>21,182,143</u>
Total liabilities and fund balance	<u>\$ 117,142,880</u>	<u>\$ 126,601,835</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 January 31

	FY13 July - January Actual	FY14 July - January Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 1,322,275	\$ 1,257,121	\$ (65,154)	-4.93%
4 Specific ownership taxes	2,955,751	4,059,307	1,103,556	37.34%
5 Mil levy override	376,819	708,746	331,927	88.09%
6 Investment income	156,324	134,404	(21,920)	-14.02%
7 Charges for service	2,592,945	2,099,672	(493,273)	-19.02%
8 Miscellaneous	2,159,022	1,869,559	(289,463)	-13.41%
9 Total local revenues	<u>9,563,136</u>	<u>10,128,809</u>	<u>565,673</u>	5.92%
10 State				
11 Equalization, net	60,603,094	63,649,950	3,046,856	5.03%
12 Special Education	3,548,133	4,713,317	1,165,184	32.84%
13 Vocational Education	419,471	338,992	(80,479)	-19.19%
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	328,857	331,013	2,156	0.66%
17 BEST grant	-	848,846	848,846	N/A
18 Other state sources	-	535,326	535,326	N/A
19 Total state revenues	<u>66,604,730</u>	<u>72,140,522</u>	<u>5,535,792</u>	8.31%
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>76,970,160</u>	<u>82,975,729</u>	<u>6,005,569</u>	7.80%
26				
<b>27 Expenditures</b>				
28 Salaries	66,311,981	76,690,187	10,378,206	15.65%
29 Benefits	18,454,697	20,524,087	2,069,390	11.21%
30 Purchased services	4,515,851	5,060,411	544,560	12.06%
31 Supplies and materials	5,795,840	8,733,372	2,937,532	50.68%
32 Other	345,138	341,250	(3,888)	-1.13%
33 Allocation to charter schools	11,246,562	11,258,581	12,019	0.11%
34 Capital outlay	615,584	430,394	(185,190)	-30.08%
35 Total expenditures	<u>107,285,653</u>	<u>123,038,282</u>	<u>15,752,629</u>	14.68%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(30,315,493)	(40,062,553)	(9,747,060)	-32.15%
39				
<b>40 Other Financing (Uses)</b>				
41 Transfer to Self Insurance (Fund 65)	<u>(3,477,887)</u>	<u>-</u>	<u>3,477,887</u>	100.00%
42				
43 Net change in fund balance	(33,793,380)	(40,062,553)	(6,269,173)	-18.55%
44 Fund balance, beginning	<u>44,543,176</u>	<u>61,244,696</u>	<u>16,701,520</u>	37.50%
45 Fund balance, ending	<u>\$ 10,749,796</u>	<u>\$ 21,182,143</u>	<u>\$ 10,432,347</u>	97.05%

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 January 31, 2013

	FY13 Amended Budget	FY13 July - January Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 60,902,523	\$ 1,322,275	\$ (59,580,248)	2.17%
4 Specific ownership taxes	6,132,310	2,955,751	(3,176,559)	48.20%
5 Mil levy override	32,635,663	376,819	(32,258,844)	1.15%
6 Investment income	218,560	156,324	(62,236)	71.52%
7 Charges for service	5,702,771	2,592,945	(3,109,826)	45.47%
8 Miscellaneous	2,073,000	2,159,022	86,022	104.15%
9 Total local revenues	<u>107,664,827</u>	<u>9,563,136</u>	<u>(98,101,691)</u>	8.88%
10 State				
11 Equalization, net	103,693,979	60,603,094	(43,090,885)	58.44%
12 Special Education	3,942,370	3,548,133	(394,237)	90.00%
13 Vocational Education	949,650	419,471	(530,179)	44.17%
14 Transportation	1,549,589	1,549,589	-	100.00%
15 Gifted and Talented	259,310	155,586	(103,724)	60.00%
16 English Language Proficiency Act	346,000	328,857	(17,143)	95.05%
17 BEST grant	800,000	-	(800,000)	0.00%
18 Total state revenues	<u>111,540,898</u>	<u>66,604,730</u>	<u>(44,936,168)</u>	59.71%
19 Federal				
20 Adult Education	153,514	-	(153,514)	0.00%
21 BOCES	86,396	41,090	(45,306)	47.56%
22 Build America Bond Rebates	1,522,409	761,204	(761,205)	50.00%
23 Total federal revenues	<u>1,762,319</u>	<u>802,294</u>	<u>(960,025)</u>	45.52%
24 Total revenues	<u>220,968,044</u>	<u>76,970,160</u>	<u>(143,997,884)</u>	34.83%
25				
<b>26 Expenditures</b>				
27 Salaries	124,366,834	66,311,981	58,054,853	53.32%
28 Benefits	34,613,647	18,454,697	16,158,950	53.32%
29 Purchased services	12,066,098	4,515,851	7,550,247	37.43%
30 Supplies and materials	15,951,403	5,795,840	10,155,563	36.33%
31 Other	962,805	345,138	617,667	35.85%
32 Allocation to charter schools	22,233,922	11,246,562	10,987,360	50.58%
33 Capital outlay	1,672,385	615,584	1,056,801	36.81%
34 Total expenditures	<u>211,867,094</u>	<u>107,285,653</u>	<u>104,581,441</u>	50.64%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	9,100,950	(30,315,493)	(39,416,443)	
37				
<b>38 Other Financing Uses</b>				
39 Transfer to Self Insurance (Fund 65)	<u>(3,571,000)</u>	<u>(3,477,887)</u>	<u>93,113</u>	97.39%
40				
41 Net change in fund balance	5,529,950	(33,793,380)	(39,323,330)	
42 Fund balance, beginning	44,543,176	44,543,176	-	
43 Fund balance, ending	<u>\$ 50,073,126</u>	<u>\$ 10,749,796</u>	<u>\$ (39,323,330)</u>	
44 Expected year-end fund balance as percentage				
45 of annual expenditure budget	<u>23.63%</u>			



St. Vrain Valley School District RE-1J

**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 January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 60,430,557	\$ 1,257,121	\$ (59,173,436)	2.08%
4 Specific ownership taxes	5,851,998	4,059,307	(1,792,691)	69.37%
5 Mil levy override	32,856,622	708,746	(32,147,876)	2.16%
6 Investment income	291,552	134,404	(157,148)	46.10%
7 Charges for service	6,459,779	2,099,672	(4,360,107)	32.50%
8 Miscellaneous	2,074,066	1,869,559	(204,507)	90.14%
9 Total local revenues	<u>107,964,574</u>	<u>10,128,809</u>	<u>(97,835,765)</u>	9.38%
10 State				
11 Equalization, net	104,769,179	63,649,950	(41,119,229)	60.75%
12 Special Education	5,237,019	4,713,317	(523,702)	90.00%
13 Vocational Education	838,889	338,992	(499,897)	40.41%
14 Transportation	1,562,186	1,562,546	360	100.02%
15 Gifted and Talented	267,554	160,532	(107,022)	60.00%
16 English Language Proficiency Act	328,857	331,013	2,156	100.66%
17 BEST grant	800,000	848,846	48,846	106.11%
18 Other state sources	535,326	535,326	-	100.00%
19 Total state revenues	<u>114,339,010</u>	<u>72,140,522</u>	<u>(42,198,488)</u>	63.09%
20 Federal				
21 BOCES	88,000	-	(88,000)	0.00%
22 Build America Bond Rebates	1,367,123	706,398	(660,725)	51.67%
23 Total federal revenues	<u>1,455,123</u>	<u>706,398</u>	<u>(748,725)</u>	48.55%
24 Total revenues	<u>223,758,707</u>	<u>82,975,729</u>	<u>(140,782,978)</u>	37.08%
25				
<b>26 Expenditures</b>				
27 Salaries	138,830,998	76,690,187	62,140,811	55.24%
28 Benefits	38,648,047	20,524,087	18,123,960	53.11%
29 Purchased services	12,186,753	5,060,411	7,126,342	41.52%
30 Supplies and materials	23,043,821	8,733,372	14,310,449	37.90%
31 Other	791,817	341,250	450,567	43.10%
32 Allocation to charter schools	23,207,191	11,258,581	11,948,610	48.51%
33 Capital outlay	286,447	430,394	(143,947)	150.25%
34 Total expenditures	<u>236,995,074</u>	<u>123,038,282</u>	<u>113,956,792</u>	51.92%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(13,236,367)	(40,062,553)	(26,826,186)	
37				
38 Fund balance, beginning	61,244,696	61,244,696	-	
39 Fund balance, ending	<u>\$ 48,008,329</u>	<u>\$ 21,182,143</u>	<u>\$ (26,826,186)</u>	
40 Expected year-end fund balance as percentage				
41 of annual expenditure budget	<u>20.26%</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 January 31, 2013

	FY13 Amended Budget	FY13 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 965,000	\$ 528,599	\$ (436,401)	54.78%
Investment income	500	291	(209)	58.20%
Total revenues	<u>965,500</u>	<u>528,890</u>	<u>(436,610)</u>	54.78%
<b>Expenditures</b>				
Salaries	126,867	61,993	64,874	48.86%
Benefits	36,008	18,759	17,249	52.10%
Purchased services	773,900	424,983	348,917	54.91%
Supplies and materials	5,500	492	5,008	8.95%
Other	19,200	21,841	(2,641)	113.76%
Capital outlay	151,000	-	151,000	0.00%
Total expenditures	<u>1,112,475</u>	<u>528,068</u>	<u>584,407</u>	47.47%
Excess (deficiency) of revenues over (under) expenditures	(146,975)	822	147,797	
Fund balance, beginning	<u>363,021</u>	<u>363,021</u>	<u>-</u>	
Fund balance, ending	<u>\$ 216,046</u>	<u>\$ 363,843</u>	<u>\$ 147,797</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>19.42%</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 January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 1,111,000	\$ 814,565	\$ (296,435)	73.32%
Investment income	500	143	(357)	28.60%
Total revenues	<u>1,111,500</u>	<u>814,708</u>	<u>(296,792)</u>	73.30%
<b>Expenditures</b>				
Salaries	82,841	69,511	13,330	83.91%
Benefits	30,975	19,764	11,211	63.81%
Purchased services	944,550	52,026	892,524	5.51%
Supplies and materials	5,000	821	4,179	16.42%
Other	23,270	65	23,205	0.28%
Capital outlay	<u>223,034</u>	<u>-</u>	<u>223,034</u>	0.00%
Total expenditures	<u>1,309,670</u>	<u>142,187</u>	<u>1,167,483</u>	10.86%
Excess (deficiency) of revenues over (under) expenditures	(198,170)	672,521	870,691	
Fund balance, beginning	<u>398,796</u>	<u>398,796</u>	<u>-</u>	
Fund balance, ending	<u>\$ 200,626</u>	<u>\$ 1,071,317</u>	<u>\$ 870,691</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>15.32%</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 January 31

	FY13 July - January Actual	FY14 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 11,412	\$ 1,154	\$ (10,258)	-89.89%
Equalization	177,917	1,395,917	1,218,000	684.59%
Miscellaneous	259,448	670,043	410,595	158.26%
Total revenues	<u>448,777</u>	<u>2,067,114</u>	<u>1,618,337</u>	360.61%
<b>Expenditures</b>				
Salaries	151,445	181,662	30,217	19.95%
Benefits	36,408	38,830	2,422	6.65%
Purchased services				
Professional service s	22,311	22,766	455	2.04%
Self insurance pools	718,223	848,291	130,068	18.11%
Claims paid	401,703	461,324	59,621	14.84%
Supplies	22,225	16,885	(5,340)	-24.03%
Other	906	2,805	1,899	209.60%
Capital outlay	26,640	-	(26,640)	-100.00%
Total expenses	<u>1,379,861</u>	<u>1,572,563</u>	<u>192,702</u>	13.97%
Excess (deficiency) of revenues over (under) expenditures	(931,084)	494,551	1,425,635	-153.12%
Fund balance, beginning	<u>4,986,028</u>	<u>2,878,616</u>	<u>(2,107,412)</u>	-42.27%
Fund balance, ending	<u>\$ 4,054,944</u>	<u>\$ 3,373,167</u>	<u>\$ (681,777)</u>	-16.81%

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 January 31, 2013

	FY13 Amended Budget	FY13 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 20,000	\$ 11,412	\$ (8,588)	57.06%
Equalization	539,000	177,917	(361,083)	33.01%
Miscellaneous	1,116,026	259,448	(856,578)	23.25%
Total revenues	1,675,026	448,777	(1,226,249)	26.79%
<b>Expenditures</b>				
Salaries	270,300	151,445	118,855	56.03%
Benefits	67,790	36,408	31,382	53.71%
Purchased services	896,320	740,534	155,786	82.62%
Claims paid	2,390,000	401,703	1,988,297	16.81%
Supplies	56,000	22,225	33,775	39.69%
Other	23,500	906	22,594	3.86%
Capital outlay	58,700	26,640	32,060	45.38%
Total expenses	3,762,610	1,379,861	2,382,749	36.67%
Excess (deficiency) of revenues over (under) expenditures	(2,087,584)	(931,084)	1,156,500	
Fund balance, beginning	4,986,028	4,986,028	-	
Fund balance, ending	<u>\$ 2,898,444</u>	<u>\$ 4,054,944</u>	<u>\$ 1,156,500</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>77.03%</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 January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 20,000	\$ 1,154	\$ (18,846)	5.77%
Equalization	3,243,000	1,395,917	(1,847,083)	43.04%
Miscellaneous	806,000	670,043	(135,957)	83.13%
Total revenues	<u>4,069,000</u>	<u>2,067,114</u>	<u>(2,001,886)</u>	50.80%
<b>Expenditures</b>				
Salaries	264,600	181,662	82,938	68.66%
Benefits	68,975	38,830	30,145	56.30%
Purchased services	2,753,770	871,057	1,882,713	31.63%
Claims paid	1,227,000	461,324	765,676	37.60%
Supplies	57,200	16,885	40,315	29.52%
Other	43,700	2,805	40,895	6.42%
Capital outlay	-	-	-	N/A
Total expenses	<u>4,415,245</u>	<u>1,572,563</u>	<u>2,842,682</u>	35.62%
Excess (deficiency) of revenues over (under) expenditures	(346,245)	494,551	840,796	
Fund balance, beginning	<u>2,878,616</u>	<u>2,878,616</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,532,371</u>	<u>\$ 3,373,167</u>	<u>\$ 840,796</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>57.36%</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 January 31, 2013

	FY13 Amended Budget	FY13 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 36,061,506	\$ 790,976	\$ (35,270,530)	2.19%
Investment income	4,700	3,820	(880)	81.28%
Total revenues	<u>36,066,206</u>	<u>794,796</u>	<u>(35,271,410)</u>	2.20%
<b>Expenditures</b>				
Debt principal	13,870,000	13,870,000	-	100.00%
Debt interest - Dec 15 & June 15	21,991,367	11,170,152	10,821,215	50.79%
Fiscal charges	7,050	1,500	5,550	21.28%
Total expenditures	<u>35,868,417</u>	<u>25,041,652</u>	<u>10,826,765</u>	69.82%
Excess (deficiency) of revenues over (under) expenditures	197,789	(24,246,856)	(24,444,645)	
Fund balance, beginning	<u>30,163,653</u>	<u>30,163,653</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,361,442</u>	<u>\$ 5,916,797</u>	<u>\$ (24,444,645)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>84.65%</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 January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 35,782,046	\$ 736,035	\$ (35,046,011)	2.06%
Investment income	4,700	893	(3,807)	19.00%
Miscellaneous	-	43	43	N/A
Total revenues	<u>35,786,746</u>	<u>736,971</u>	<u>(35,049,775)</u>	2.06%
<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	1,911,679	(23,045,744)	(24,957,423)	
Fund balance, beginning	<u>30,558,380</u>	<u>30,558,380</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,470,059</u>	<u>\$ 7,512,636</u>	<u>\$ (24,957,423)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>95.85%</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 January 31, 2013

	FY13 Amended Budget	FY13 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 600,000	\$ 291,192	\$ (308,808)	48.53%
Miscellaneous	-	10,517	10,517	N/A
Total revenues	600,000	301,709	(298,291)	50.28%
<b>Expenditures</b>				
Salaries	714,000	392,263	321,737	54.94%
Benefits	174,000	98,824	75,176	56.80%
Purchased services	5,000,000	867,781	4,132,219	17.36%
Supplies	3,000,000	61,211	2,938,789	2.04%
Construction projects	61,528,279	16,946,870	44,581,409	27.54%
Other	20,000	84,989	(64,989)	424.95%
Total expenditures	70,436,279	18,451,938	51,984,341	26.20%
Excess (deficiency) of revenues over (under) expenditures	(69,836,279)	(18,150,229)	51,686,050	
Fund balance, beginning	69,836,279	69,836,279	-	
Fund balance, ending	\$ -	\$ 51,686,050	\$ 51,686,050	
Expected year-end fund (deficit) as percentage of annual expenditure budget	0.00%			

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 January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 400,000	95,242	\$ (304,758)	23.81%
Miscellaneous	-	21,600	21,600	N/A
Total revenues	400,000	116,842	(283,158)	29.21%
<b>Expenditures</b>				
Salaries	664,000	345,204	318,796	51.99%
Benefits	180,000	87,192	92,808	48.44%
Purchased services	3,000,000	1,413,670	1,586,330	47.12%
Supplies	500,000	2,067	497,933	0.41%
Construction projects	32,336,453	6,991,820	25,344,633	21.62%
Other	100,000	1,750	98,250	1.75%
Total expenditures	36,780,453	8,841,703	27,938,750	24.04%
Excess (deficiency) of revenues over (under) expenditures	(36,380,453)	(8,724,861)	27,655,592	
Fund balance, beginning	36,380,453	36,380,453	-	
Fund balance, ending	\$ -	\$ 27,655,592	\$ 27,655,592	
Expected year-end fund (deficit) as percentage of annual expenditure budget	0.00%			

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

	FY13 July - January Actual	FY14 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 1,599,500	\$ 2,842,583	\$ 1,243,083	77.72%
Investment income	8,872	4,875	(3,997)	-45.05%
Miscellaneous	8,215	1,514,889	1,506,674	18340.52%
Total revenues	<u>1,616,587</u>	<u>4,362,347</u>	<u>2,745,760</u>	169.85%
<b>Expenditures</b>				
Capital outlay	<u>1,856,253</u>	<u>2,400,437</u>	<u>544,184</u>	29.32%
Total expenditures	<u>1,856,253</u>	<u>2,400,437</u>	<u>544,184</u>	29.32%
Excess (deficiency) of revenues over (under) expenditures	(239,666)	1,961,910	2,201,576	-918.60%
Fund balance, beginning	<u>5,515,550</u>	<u>5,757,266</u>	<u>241,716</u>	4.38%
Fund balance, ending	<u>\$ 5,275,884</u>	<u>\$ 7,719,176</u>	<u>\$ 2,443,292</u>	46.31%

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 January 31, 2013

	FY13 Amended Budget	FY13 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 2,742,000	\$ 1,599,500	\$ (1,142,500)	58.33%
Investment income	10,000	8,872	(1,128)	88.72%
Miscellaneous	-	8,215	8,215	N/A
Total revenues	<u>2,752,000</u>	<u>1,616,587</u>	<u>(1,135,413)</u>	58.74%
<b>Expenditures</b>				
Capital outlay	<u>4,727,509</u>	<u>1,856,253</u>	<u>2,871,256</u>	39.26%
Total expenditures	<u>4,727,509</u>	<u>1,856,253</u>	<u>2,871,256</u>	39.26%
Excess (deficiency) of revenues over (under) expenditures	(1,975,509)	(239,666)	1,735,843	
Fund balance, beginning	<u>5,515,550</u>	<u>5,515,550</u>	-	
Fund balance, ending	<u>\$ 3,540,041</u>	<u>\$ 5,275,884</u>	<u>\$ 1,735,843</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 January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 8,875,560	\$ 2,842,583	\$ (6,032,977)	32.03%
Investment income	10,000	4,875	(5,125)	48.75%
Miscellaneous	<u>1,500,000</u>	<u>1,514,889</u>	<u>14,889</u>	100.99%
Total revenues	<u>10,385,560</u>	<u>4,362,347</u>	<u>(6,023,213)</u>	42.00%
<b>Expenditures</b>				
Capital outlay	<u>8,700,000</u>	<u>2,400,437</u>	<u>6,299,563</u>	27.59%
Total expenditures	<u>8,700,000</u>	<u>2,400,437</u>	<u>6,299,563</u>	27.59%
Excess (deficiency) of revenues over (under) expenditures	1,685,560	1,961,910	276,350	
Fund balance, beginning	<u>5,757,266</u>	<u>5,757,266</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,442,826</u>	<u>\$ 7,719,176</u>	<u>\$ 276,350</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>85.55%</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 January 31

	FY13 July - January Actual	FY14 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 3,246	\$ 1,739	\$ (1,507)	-46.43%
Charges for services				
A Adult Outsource Program	1,217	-	(1,217)	-100.00%
B Drivers Education Program	192,989	207,829	14,840	7.69%
C Summer School Program	8,739	7,291	(1,448)	-16.57%
Community School Programs				
D Day Care	1,410,310	1,638,770	228,460	16.20%
E Enrichment	219,972	303,223	83,251	37.85%
F Kinder Enrichment	84,793	164,828	80,035	94.39%
G Comm'y Educ Central Office	61,620	72,131	10,511	17.06%
Facility Use				
H Building Share	58,003	51,979	(6,024)	-10.39%
I Comm'y School Share	164,959	147,337	(17,622)	-10.68%
J Community grant programs	539,779	97,009	(442,770)	-82.03%
K Other Programs	32,441	39,531	7,090	21.86%
Total revenues	<u>2,778,068</u>	<u>2,731,667</u>	<u>(46,401)</u>	-1.67%
<b>Expenditures</b>				
Instruction				
A Adult Outsource Program	6,174	0	(6,174)	-100.00%
B Drivers Education Program	162,629	174,738	12,109	7.45%
C Summer School Program	80,264	29,733	(50,531)	-62.96%
Community School Programs				
D Day Care	1,057,554	1,411,266	353,712	33.45%
E Enrichment	162,592	276,586	113,994	70.11%
F Kinder Enrichment	119,554	170,939	51,385	42.98%
G Comm'y Educ Central Office	201,876	178,734	(23,142)	-11.46%
Facility Use				
H Building Share	65,148	53,015	(12,133)	-18.62%
I Comm'y School Share	241,869	217,159	(24,710)	-10.22%
J Community grant programs	459,729	50,164	(409,565)	-89.09%
K Other Programs	15,419	13,773	(1,646)	-10.68%
Total expenditures	<u>2,572,808</u>	<u>2,576,107</u>	<u>3,299</u>	0.13%
Excess (deficiency) of revenues over (under) expenditures	205,260	155,560	(49,700)	-24.21%
<b>Other Financing Sources</b>				
Transfer-Student Activities (Fund 74)	5,045	17,626	12,581	249.38%
Transf to Spec Activities (Fund 23)		(32,496)	(32,496)	N/A
Total other sources (uses)	5,045	(14,870)	(19,915)	-394.75%
Net change in fund balance	210,305	140,690	(69,615)	-33.10%
Fund balance, beginning	<u>2,233,494</u>	<u>2,463,829</u>	<u>230,335</u>	10.31%
Fund balance, ending	<u>\$ 2,443,799</u>	<u>\$ 2,604,519</u>	<u>\$ 160,720</u>	6.58%

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 January 31, 2013

	FY13 Amended Budget	FY13 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 3,246	\$ (1,754)	64.92%
Charges for services	5,100,000	2,774,822	(2,325,178)	54.41%
Total revenues	<u>5,105,000</u>	<u>2,778,068</u>	<u>(2,326,932)</u>	54.42%
<b>Expenditures</b>				
Instruction	5,264,000	2,370,932	2,893,068	45.04%
Support services	300,000	201,876	98,124	67.29%
Total expenditures	<u>5,564,000</u>	<u>2,572,808</u>	<u>2,991,192</u>	46.24%
Excess (deficiency) of revenues over (under) expenditures	(459,000)	205,260	664,260	
<b>Other Financing Uses</b>				
Transfer-Student Activities (Fund 74)	<u>-</u>	<u>5,045</u>	<u>5,045</u>	N/A
Net change in fund balance	(459,000)	210,305	669,305	
Fund balance, beginning	<u>2,233,494</u>	<u>2,233,494</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,774,494</u>	<u>\$ 2,443,799</u>	<u>\$ 669,305</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>31.89%</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 January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 1,739	\$ (3,261)	34.78%
Charges for services	4,750,000	2,729,928	(2,020,072)	57.47%
Total revenues	<u>4,755,000</u>	<u>2,731,667</u>	<u>(2,023,333)</u>	57.45%
<b>Expenditures</b>				
Instruction	5,012,000	2,397,373	2,614,627	47.83%
Support services	250,000	178,734	71,266	71.49%
Total expenditures	<u>5,262,000</u>	<u>2,576,107</u>	<u>2,685,893</u>	48.96%
Excess (deficiency) of revenues over (under) expenditures	(507,000)	155,560	662,560	
<b>Other Financing Sources</b>				
Transfer - Student Activities (Fund 74)	<u>-</u>	<u>17,626</u>	<u>17,626</u>	N/A
Net change in fund balance	(507,000)	140,690	647,690	
Fund balance, beginning	<u>2,463,829</u>	<u>2,463,829</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,956,829</u>	<u>\$ 2,604,519</u>	<u>\$ 647,690</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 January 31, 2013

	FY13 Amended Budget	FY13 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 60,000	\$ 31,506	\$ (28,494)	52.51%
Cash in lieu	700,000	400,181	(299,819)	57.17%
Total revenues	<u>760,000</u>	<u>431,687</u>	<u>(328,313)</u>	56.80%
<b>Expenditures</b>				
Purchased services	100,000	-	100,000	0.00%
Capital outlay	<u>4,301,807</u>	<u>-</u>	<u>4,301,807</u>	0.00%
Total expenditures	<u>4,401,807</u>	<u>-</u>	<u>4,401,807</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	(3,641,807)	431,687	4,073,494	
Fund balance, beginning	<u>3,641,807</u>	<u>3,641,807</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,073,494</u>	<u>\$ 4,073,494</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2013 to January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 60,200	\$ 32,069	\$ (28,131)	53.27%
Cash in lieu	800,000	392,738	(407,262)	49.09%
Total revenues	<u>860,200</u>	<u>424,807</u>	<u>(435,393)</u>	49.38%
<b>Expenditures</b>				
Purchased services	100,000	100,834	(834)	100.83%
Capital outlay	<u>5,182,889</u>	<u>75,500</u>	<u>5,107,389</u>	1.46%
Total expenditures	<u>5,282,889</u>	<u>176,334</u>	<u>5,106,555</u>	3.34%
Excess (deficiency) of revenues over (under) expenditures	(4,422,689)	248,473	4,671,162	
Fund balance, beginning	<u>4,422,689</u>	<u>4,422,689</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,671,162</u>	<u>\$ 4,671,162</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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St. Vrain Valley School District RE-1J

**Governmental Designated-Purpose Grants Fund (22)**

**Year-to-Date Actual to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY13 July - January Actual	FY14 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	16,585	522,586	506,001	3050.96%
Federal grants	3,126,234	3,167,756	41,522	1.33%
ARRA-Federal Education Stimulus Funds	277,274	2,245,969	1,968,695	710.02%
Total revenues	<u>3,420,093</u>	<u>5,936,311</u>	<u>2,516,218</u>	73.57%
<b>Expenditures</b>				
Salaries	3,525,852	4,501,028	975,176	27.66%
Benefits	926,882	1,215,729	288,847	31.16%
Purchased services	183,148	227,494	44,346	24.21%
Supplies and materials	194,638	844,676	650,038	333.97%
Other	18,268	4,512	(13,756)	-75.30%
Capital outlay	40,743	-	(40,743)	-100.00%
Total expenditures	<u>4,889,531</u>	<u>6,793,439</u>	<u>1,903,908</u>	38.94%
Excess (deficiency) of revenues over (under) expenditures	(1,469,438)	(857,128)	612,310	41.67%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (1,469,438)</u>	<u>\$ (857,128)</u>	<u>\$ 612,310</u>	41.67%

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 January 31, 2013

	FY13 Amended Budget	FY13 July - January 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	3,126,234	(5,873,766)	34.74%
ARRA-Federal Education Stimulus Funds	5,400,000	277,274	(5,122,726)	5.13%
Total revenues	<u>15,250,000</u>	<u>3,420,093</u>	<u>(11,829,907)</u>	22.43%
<b>Expenditures</b>				
Salaries	8,337,000	3,525,852	4,811,148	42.29%
Benefits	2,169,000	926,882	1,242,118	42.73%
Purchased services	2,740,000	183,148	2,556,852	6.68%
Supplies and materials	1,004,000	194,638	809,362	19.39%
Other	500,000	18,268	481,732	3.65%
Capital outlay	500,000	40,743	459,257	8.15%
Total expenditures	<u>15,250,000</u>	<u>4,889,531</u>	<u>10,360,469</u>	32.06%
Excess (deficiency) of revenues over (under) expenditures	-	(1,469,438)	(1,469,438)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,469,438)</u>	<u>\$ (1,469,438)</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 January 31, 2014

	FY14 Amended Budget	FY14 July - January 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	10,467,000	3,167,756	(7,299,244)	30.26%
ARRA-Federal Education Stimulus Funds	4,200,000	2,245,969	(1,954,031)	53.48%
Total revenues	14,867,000	5,936,311	(8,930,689)	39.93%
<b>Expenditures</b>				
Salaries	9,285,000	4,501,028	4,783,972	48.48%
Benefits	2,397,000	1,215,729	1,181,271	50.72%
Purchased services	833,000	227,494	605,506	27.31%
Supplies and materials	1,432,000	844,676	587,324	58.99%
Other	245,000	4,512	240,488	1.84%
Capital outlay	675,000	-	675,000	0.00%
Total expenditures	14,867,000	6,793,439	8,073,561	45.69%
Excess (deficiency) of revenues over (under) expenditures	-	(857,128)	(857,128)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (857,128)	\$ (857,128)	
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 January 31, 2014

	FY13 July - January Actual	FY14 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 4,496	\$ 2,010	\$ (2,486)	-55.29%
Athletic activities	1,276,746	1,230,955	(45,791)	-3.59%
Pupil activities	1,932,786	1,854,845	(77,941)	-4.03%
PTO/Gift activities	453,489	297,162	(156,327)	-34.47%
Total revenues	<u>3,667,517</u>	<u>3,384,972</u>	<u>(282,545)</u>	-7.70%
<b>Expenditures</b>				
Athletic activities	1,119,102	1,062,418	(56,684)	-5.07%
Pupil activities	1,557,404	1,556,111	(1,293)	-0.08%
PTO/Gift activities	246,175	225,593	(20,582)	-8.36%
Total expenditures	<u>2,922,681</u>	<u>2,844,122</u>	<u>(78,559)</u>	-2.69%
Excess (deficiency) of revenues over (under) expenditures	744,836	540,850	(203,986)	
<b>Other Financing Sources (Uses)</b>				
Transfer from General Fund (Fund 10)	-	-	-	N/A
Transfer from Community Educ (Fund 27)	-	14,871	14,871	N/A
Transfer - Student Activities (Fund 74)	5,196	(10,700)	(15,896)	305.93%
Total other financing sources	<u>5,196</u>	<u>4,171</u>	<u>(1,025)</u>	-19.73%
Net change in fund balance	750,032	545,021	(205,011)	
Fund balance, beginning	<u>2,890,629</u>	<u>3,237,036</u>	<u>346,407</u>	
Fund balance, ending	<u>\$ 3,640,661</u>	<u>\$ 3,782,057</u>	<u>\$ 141,396</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 January 31, 2013

	FY13 Amended Budget	FY13 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 4,496	\$ (504)	89.92%
Athletic activities	2,000,000	1,276,746	(723,254)	63.84%
Pupil activities	3,000,000	1,932,786	(1,067,214)	64.43%
PTO/Gift activities	900,000	453,489	(446,511)	50.39%
Total revenues	5,905,000	3,667,517	(2,237,483)	62.11%
<b>Expenditures</b>				
Athletic activities	2,800,000	1,119,102	1,680,898	39.97%
Pupil activities	3,495,629	1,557,404	1,938,225	44.55%
PTO/Gift activities	2,500,000	246,175	2,253,825	9.85%
Total expenditures	8,795,629	2,922,681	5,872,948	33.23%
Excess (deficiency) of revenues over (under) expenditures	(2,890,629)	744,836	3,635,465	
<b>Other Financing Sources (Uses)</b>				
Transfer - Student Activities (Fund 74)	-	5,196	5,196	N/A
Net change in fund balance	(2,890,629)	750,032	3,640,661	
Fund balance, beginning	2,890,629	2,890,629	-	
Fund balance, ending	\$ -	\$ 3,640,661	\$ 3,640,661	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2013 to January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 7,000	\$ 2,010	\$ (4,990)	28.71%
Athletic activities	2,200,000	1,230,955	(969,045)	55.95%
Pupil activities	3,200,000	1,854,845	(1,345,155)	57.96%
PTO/Gift activities	900,000	297,162	(602,838)	33.02%
Total revenues	6,307,000	3,384,972	(2,922,028)	53.67%
<b>Expenditures</b>				
Athletic activities	3,500,000	1,062,418	2,437,582	30.35%
Pupil activities	4,000,000	1,556,111	2,443,889	38.90%
PTO/Gift activities	2,044,036	225,593	1,818,443	11.04%
Total expenditures	9,544,036	2,844,122	6,699,914	29.80%
Excess (deficiency) of revenues over (under) expenditures	(3,237,036)	540,850	3,777,886	
<b>Other Financing Sources (Uses)</b>				
Transfer from General Fund	-	-	-	N/A
Transfer from Community Educ (Fund 27)	-	14,871	14,871	N/A
Transfer - Student Activities (Fund 74)	-	(10,700)	(10,700)	N/A
Total other financing sources	-	4,171	4,171	N/A
Net change in fund balance	(3,237,036)	545,021	3,782,057	
Fund balance, beginning	3,237,036	3,237,036	-	
Fund balance, ending	\$ -	\$ 3,782,057	\$ 3,782,057	
Expected year-end fund balance as percentage of annual expenditure budget		0.00%		

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## **PROPRIETARY FUNDS**

### **Enterprise Fund**

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

### **Internal Service Fund**

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

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

	<u>2013</u>	<u>2014</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 1,042,068	\$ 1,260,589
Accounts receivable	1,474	1,344
Grants receivable	555,878	556,081 A
Inventories	805,144	690,888
Total current assets	<u>2,404,564</u>	<u>2,508,902</u>
Capital assets		
Machinery and equipment	3,306,350	3,399,909
Accumulated depreciation	<u>(2,195,790)</u>	<u>(2,339,888)</u>
Total capital assets, net	<u>1,110,560</u>	<u>1,060,021</u>
Total assets	<u>3,515,124</u>	<u>3,568,923</u>
<b>Liabilities</b>		
Accrued salaries and benefits	<u>62,432</u>	<u>64,276</u>
Total liabilities	<u>62,432</u>	<u>64,276</u>
<b>Net assets</b>		
Invested in capital assets	1,110,560	1,060,021
Unrestricted	<u>2,342,132</u>	<u>2,444,626</u>
Total net assets	<u>\$ 3,452,692</u>	<u>\$ 3,504,647</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 January 31

	FY13 July - January Actual	FY14 July - January Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 1,386	\$ 682	\$ (704)	-50.79%
3 Charges for service	2,090,882	1,971,827	(119,055)	-5.69%
4 Miscellaneous	35,545	63,616	28,071	78.97%
5 State match	102,417	102,829	412	0.40% A
6 Nat'l School Lunch/Breakfast Pgm	2,573,629	2,827,028	253,399	9.85% A
7 Total revenues	<u>4,803,859</u>	<u>4,965,982</u>	<u>162,123</u>	3.37%
8				
<b>9 Expenses</b>				
10 Salaries	1,637,078	1,660,745	23,667	1.45%
11 Benefits	535,910	542,104	6,194	1.16%
12 Purchased services	71,030	88,727	17,697	24.91%
13 Supplies and materials	2,401,209	2,460,819	59,610	2.48%
14 Repairs and maintenance	46,531	31,497	(15,034)	-32.31%
15 Other	50,010	50,000	(10)	-0.02%
16 Total expenses	<u>4,741,768</u>	<u>4,833,892</u>	<u>92,124</u>	1.94%
17				
18 Net income (loss), cash basis	62,091	132,090	69,999	112.74%
19				
<b>20 Noncash revenues (expenses)</b>				
21 Depreciation	(105,801)	(100,086)	5,715	5.40%
22 Commodities entitlement	<u>337,465</u>	<u>269,797</u>	<u>(67,668)</u>	-20.05%
23				
24 Change in net assets	293,755	301,801	8,046	2.74%
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>\$ 3,452,692</u>	<u>\$ 3,504,647</u>	<u>\$ 51,955</u>	1.50%

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 January 31, 2013

	FY13 Amended Budget	FY13 July - January Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 1,000	\$ 1,386	\$ 386	138.60%
3 Charges for service	3,900,000	2,090,882	(1,809,118)	53.61%
4 Miscellaneous	60,000	35,545	(24,455)	59.24%
5 State match	108,000	102,417	(5,583)	94.83%
6 Nat'l School Lunch/Breakfast Pgm	4,167,000	2,573,629	(1,593,371)	61.76%
7 Total revenues	<u>8,236,000</u>	<u>4,803,859</u>	<u>(3,432,141)</u>	58.33%
8				
<b>9 Expenses</b>				
10 Salaries	3,188,000	1,637,078	1,550,922	51.35%
11 Benefits	1,029,000	535,910	493,090	52.08%
12 Purchased services	175,000	71,030	103,970	40.59%
13 Supplies and materials	3,990,000	2,401,209	1,588,791	60.18%
14 Repairs and maintenance	30,000	46,531	(16,531)	155.10%
15 Other	100,000	50,010	49,990	50.01%
16 Total expenses	<u>8,512,000</u>	<u>4,741,768</u>	<u>3,770,232</u>	55.71%
17				
18 Net income (loss), cash basis	(276,000)	62,091	338,091	
19				
<b>20 Noncash revenues (expenses)</b>				
21 Depreciation	(181,000)	(105,801)	75,199	58.45%
22 Commodities entitlement	<u>488,000</u>	<u>337,465</u>	<u>(150,535)</u>	69.15%
23				
24 Change in net assets	31,000	293,755	262,755	
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>\$ 3,452,692</u>	<u>\$ 262,755</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 January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 1,500	\$ 682	\$ (818)	45.47%
3 Charges for service	3,900,000	1,971,827	(1,928,173)	50.56%
4 Miscellaneous	60,000	63,616	3,616	106.03%
5 State match	108,000	102,829	(5,171)	95.21%
6 Nat'l School Lunch/Breakfast Pgm	4,200,000	2,827,028	(1,372,972)	67.31%
7 Total revenues	<u>8,269,500</u>	<u>4,965,982</u>	<u>(3,303,518)</u>	60.05%
8				
<b>9 Expenses</b>				
10 Salaries	3,283,486	1,660,745	1,622,741	50.58%
11 Benefits	1,069,423	542,104	527,319	50.69%
12 Purchased services	175,000	88,727	86,273	50.70%
13 Supplies and materials	4,000,000	2,460,819	1,539,181	61.52%
14 Repairs and maintenance	50,000	31,497	18,503	62.99%
15 Other	100,000	50,000	50,000	50.00%
16 Total expenses	<u>8,677,909</u>	<u>4,833,892</u>	<u>3,844,017</u>	55.70%
17				
18 Net income (loss), cash basis	(408,409)	132,090	540,499	
19				
<b>20 Noncash revenues (expenses)</b>				
21 Depreciation	(181,000)	(100,086)	80,914	55.30%
22 Commodities entitlement	<u>602,804</u>	<u>269,797</u>	<u>(333,007)</u>	44.76%
23				
24 Change in net assets	13,395	301,801	288,406	
25				
26 Net assets, beginning	<u>3,202,846</u>	<u>3,202,846</u>	<u>-</u>	
27				
28 Net assets, ending	<u>\$ 3,216,241</u>	<u>\$ 3,504,647</u>	<u>\$ 288,406</u>	
29				
30 Expected year-end net assets as percentage				
31 of annual expense budget	<u>37.06%</u>			

St. Vrain Valley School District RE-1J

**Self Insurance Fund (65)**

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

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

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

	FY13 Amended Budget	FY13 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ -	\$ 253	\$ 253	N/A
Miscellaneous	-	-	-	N/A
Employee benefit premiums	7,919,000	2,801,253	(5,117,747)	35.37%
Total revenues	7,919,000	2,801,506	(5,117,494)	N/A
<b>Expenses</b>				
Salaries and benefits	92,000	11,622	80,378	12.63%
Purchased services	34,000	-	34,000	0.00%
Supplies and materials	3,000	-	3,000	0.00%
Equipment	6,000	-	6,000	0.00%
Other	-	-	-	N/A
Claims paid	7,784,000	859,223	6,924,777	11.04%
Total expenses	7,919,000	870,845	7,048,155	N/A
Change in net assets	-	1,930,661	1,930,661	
<b>Transfers in</b>				
Transfer from General Fund	3,571,000	3,477,887	(93,113)	97.39%
Change in net assets after transfers	3,571,000	5,408,548	1,837,548	
Net assets, beginning	-	-	-	
Net assets, ending	\$ 3,571,000	\$ 5,408,548	\$ 1,837,548	
Expected year-end net assets as percentage of annual deduction budget	221.76%			

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 January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 3,111	\$ (1,889)	62.22%
Miscellaneous	-	127	127	N/A
Employee benefit premiums	13,200,000	7,649,641	(5,550,359)	57.95%
Total revenues	13,205,000	7,652,879	(5,552,121)	N/A
<b>Expenses</b>				
Salaries and benefits	197,077	108,011	89,066	54.81%
Purchased services	68,000	-	68,000	0.00%
Supplies and materials	6,000	162	5,838	2.70%
Equipment	12,000	-	12,000	0.00%
Other	-	12,500	(12,500)	N/A
Claims paid	14,000,000	7,939,052	6,060,948	56.71%
Total expenses	14,283,077	8,059,725	6,223,352	N/A
Change in net assets	(1,078,077)	(406,846)	671,231	
Net assets, beginning	3,876,964	3,876,964	-	
Net assets, ending	<u>\$ 2,798,887</u>	<u>\$ 3,470,118</u>	<u>\$ 671,231</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>510.31%</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 January 31

	FY13 July - January Actual	FY14 July - January Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Elementary Schools	\$ 46,249	\$ 32,329	\$ (13,920)	-30.10%
Middle Schools	10,497	8,375	(2,122)	-20.22%
High Schools	21,533	36,534	15,001	69.67%
Other additions	5,842	-	(5,842)	-100.00%
Total additions	84,121	77,238	(6,883)	-8.18%
<b>Deductions</b>				
Elementary Schools	52,270	20,264	(32,006)	-61.23%
Middle Schools	7,727	5,222	(2,505)	-32.42%
High Schools	12,956	22,654	9,698	74.85%
Other deductions	1,488	-	(1,488)	-100.00%
Total deductions	74,441	48,140	(26,301)	-35.33%
Change in undistributed monies	9,680	29,098	19,418	200.60%
<b>Transfers in (out)</b>				
Transfer - Community Educ (Fune 27)	(5,045)	-	5,045	-100.00%
Transfer - Special Activities (Fund 23)	(5,196)	10,700	15,896	-305.93%
Total transfers	(10,241)	10,700	20,941	
Change in undistributed monies after transfers	(561)	39,798	40,359	-7194.12%
Undistributed monies, beginning	137,316	143,346	6,030	4.39%
Undistributed monies, ending	\$ 136,755	\$ 183,144	\$ 46,389	33.92%

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 January 31, 2013

	FY13 Amended Budget	FY13 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 160,000	\$ 46,249	\$ (113,751)	28.91%
Middle Schools	22,000	10,497	(11,503)	47.71%
High Schools	45,000	21,533	(23,467)	47.85%
Other additions	8,000	5,842	(2,158)	73.03%
Total additions	<u>235,000</u>	<u>84,121</u>	<u>(150,879)</u>	35.80%
<b>Deductions</b>				
Elementary Schools	219,611	52,270	167,341	23.80%
Middle Schools	44,890	7,727	37,163	17.21%
High Schools	103,830	12,956	90,874	12.48%
Other deductions	3,985	1,488	2,497	37.34%
Total deductions	<u>372,316</u>	<u>74,441</u>	<u>297,875</u>	19.99%
Change in undistributed monies	(137,316)	9,680	146,996	
<b>Transfers in (out)</b>				
Transfer - Community Educ (Fune 27)	-	(5,045)	(5,045)	N/A
Transfer - Special Activities (Fund 23)	-	(5,196)	(5,196)	N/A
	-	(10,241)	(10,241)	
Change in undistributed monies after transfers	(137,316)	(561)	136,755	
Undistributed monies, beginning	<u>137,316</u>	<u>137,316</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 136,755</u>	<u>\$ 136,755</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

**Student Activity (Agency) Fund (74)**

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

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2013 to January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 100,000	\$ 32,329	\$ (67,671)	32.33%
Middle Schools	22,000	8,375	(13,625)	38.07%
High Schools	45,000	36,534	(8,466)	81.19%
Other additions	8,000	-	(8,000)	0.00%
Total additions	175,000	77,238	(97,762)	44.14%
<b>Deductions</b>				
Elementary Schools	143,356	20,264	123,092	14.14%
Middle Schools	50,734	5,222	45,512	10.29%
High Schools	106,570	22,654	83,916	21.26%
Other deductions	17,686	-	17,686	0.00%
Total deductions	318,346	48,140	270,206	15.12%
Change in undistributed monies	(143,346)	29,098	172,444	
<b>Transfers in (out)</b>				
Transfer from Special Activities (Fund 23)	-	10,700	10,700	N/A
Change in undistributed monies after transfers	(143,346)	39,798	183,144	
Undistributed monies, beginning	143,346	143,346	-	
Undistributed monies, ending	\$ -	\$ 183,144	\$ 183,144	
Expected year-end undistributed monies as percentage of annual deduction budget		0.00%		

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 January 31, 2013

	FY13 Amended Budget	FY13 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ -	\$ 188	\$ 188	N/A
Contributions	50,000	34,593	(15,407)	69.19%
Total additions	50,000	34,781	(15,219)	69.56%
<b>Deductions</b>				
Scholarships	90,000	41,428	48,572	46.03%
Total deductions	90,000	41,428	48,572	46.03%
Change in net assets	(40,000)	(6,647)	33,353	
Net assets, beginning	215,820	215,820	-	
Net assets, ending	\$ 175,820	\$ 209,173	\$ 33,353	
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 January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 200	\$ 87	\$ (113)	43.50%
Contributions	50,000	32,306	(17,694)	64.61%
Total additions	50,200	32,393	(17,807)	64.53%
<b>Deductions</b>				
Scholarships	75,000	51,969	23,031	69.29%
Total deductions	75,000	51,969	23,031	69.29%
Change in net assets	(24,800)	(19,576)	5,224	
Net assets, beginning	223,387	223,387	-	
Net assets, ending	\$ 198,587	\$ 203,811	\$ 5,224	
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  
1/31/2014

Fund	Bayerische	Colotrust	Csafe	Wells Fargo	Annualized Percent	Current Month Interest	Total
General		\$ 24,923,268			0.12	\$ 3,385	\$ 24,923,268
Risk Management		1,334,302			0.12	131	1,334,302
Risk Management				3,153,927	NRA	27	3,153,927
Self-Insurance Total							4,488,229
Colorado Preschool		210,775			0.12	21	210,775
Student Activity Spec Revenue		3,044,363			0.12	298	3,044,363
Community School		2,478,362			0.12	242	2,478,362
Vance Brand Civic Auditorium		85,176			0.12	8	85,176
Community School Total							2,563,538
Fair Contributions		4,097,667			0.12	401	4,097,667
Bond				7,475,299	NRA	127	7,475,299
Building 2008		16,831,120			0.12	1,647	16,831,120
Building 2008			1,482,293		0.12	168	1,482,293
Building 2010 A & B	9,691,008				1.29	4,717	9,691,008
Building Total							28,004,421
Capital Reserve		4,735,634			0.12	463	4,735,634
Nutrition Service		1,004,436			0.12	98	1,004,436
Health Insurance Trust		3,584,992			0.12	351	3,584,992
Minimum Liability		1,001,004			0.12	98	1,001,004
Self Insurance Total							4,585,996
Scholarship		135,843			0.12	13	135,843
Total	\$ 9,691,008	\$ 63,466,940	\$ 1,482,293	\$ 10,629,226			\$ 85,269,468

