



February 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 21st century schools."*

Don Haddad, Ed.D., Superintendent


























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St. Vrain Valley School District RE-1J




Financial Executive Summary

For the period July 1, 2013 to February 28, 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 33% increase over PY primarily due to cost saving efforts and additional MLO funding. Increase in A/R result of money due from charters for services provided. Increase in prepaids result of copier lease agreement at end of FY13.
	—				
	7				CY "spec own tax" \$1.2m increase due to improved economy and increased share percentage CY "mill levy" \$379k increase due to passage of 2012 initiative CY "chgs for svc" \$497k decrease due to timing of internal charges CY "misc" \$347k decrease due to invoicing of charters for svc CY "special educ" \$1.3m 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 CY "sal/bene" \$13.5m increase due to increase salaries, positions CY "purch svc" & "supplies" increase due to timing, classification CY "cap outlay" \$292k decrease due to timing, classification PY "transfer to" new self insurance (internal svc) fund of \$3.5m
	8-9				Based on passage of time, 67% through the fiscal year. CY "cap outlay" B2A diff due to classification of MLO budget in "supplies"
Colo Preschool	10-11	n/a	n/a		Corrected allocation to CPP from Gen Fund in current month Although salaries/benefits are over 67%, overall expenses well below
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			Increased number of/participation in community school programs CY decrease in community grant program as it nears program end
Fair Contributions	30-31	n/a	n/a		
Grants	33-35	n/a			Timing of reimbursements contributes to decreased receivable Race to the Top in full swing
Student Activity (23)	37-39	n/a			
Nutrition Services	42-45				CY expenses in line with expectations
Self Insurance	46-47	n/a	n/a		CY expenses in line with expectations
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 February 28

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
General Fund				
Revenues	\$ 87,884,961	44%	\$ 91,551,910	45%
Expenditures	124,800,624	62%	142,210,090	68%
Transfers	(3,477,887)	n/a	-	n/a
Net change in fund balance	(40,393,550)		(50,658,180)	
Beg fund balance	44,543,176		61,244,696	
End fund balance	4,149,626		10,586,516	
Liabilities	106,029,386		106,647,324	
Total liabilities and fund balance	\$ 110,179,012		\$ 117,233,840	
Assets	\$ 110,179,012		\$ 117,233,840	
Colorado Preschool Program Fund				
End fund balance	\$ 416,829		\$ 965,716	
Risk Management Fund				
Change in fund balance	\$ (1,070,311)		\$ 789,629	
Beg fund balance	4,986,028		2,878,616	
End fund balance	\$ 3,915,717		\$ 3,668,245	
Building Fund				
Expenditures	\$ 20,983,074	21%	\$ 9,461,004	18%
End fund balance	\$ 49,186,989		\$ 27,064,886	
Capital Reserve Fund				
Change in fund balance	\$ (176,311)		\$ 5,540,663	
Beg fund balance	5,515,550		5,757,266	
End fund balance	\$ 5,339,239		\$ 11,297,929	
Community Education Fund				
Net change in fund balance	\$ 206,421		\$ 176,139	
Beg fund balance	2,233,494		2,463,829	
End fund balance	\$ 2,439,915		\$ 2,639,968	
Fair Contributions Fund				
End fund balance	\$ 4,130,186		\$ 4,781,669	
Grants Fund				
Grants receivable	\$ 1,726,916		\$ 868,702	
Student Activity (Special Rev)				
End fund balance	\$ 3,554,751		\$ 3,835,499	
Nutrition Services				
Revenues	\$ 5,662,266	74%	\$ 5,850,013	71%
Expenses	5,579,740	73%	5,742,845	67%
Non-cash items	253,755	90%	232,980	76%
Change in net assets	336,281		340,148	
Beg net assets	3,158,937		3,202,846	
End net assets	\$ 3,495,218		\$ 3,542,994	

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 February 28,

	<u>2013</u>	<u>2014</u>
Assets		
Cash and investments	\$ 16,999,235	\$ 22,536,489
Accounts receivable	3,265	507,304
Taxes receivable	92,776,462	93,090,738 A
Prepaid expenses	-	600,204
Inventories	400,050	499,105
Total assets	<u>\$ 110,179,012</u>	<u>\$ 117,233,840</u>
Liabilities		
Accounts payable	\$ -	\$ -
Retainage payable	-	2,460
Accrued salaries and benefits	5,424,656	5,873,936 B
Payroll withholdings	7,193,467	7,235,010
Deferred revenues	93,411,263	93,535,918 A, C
Total liabilities	<u>106,029,386</u>	<u>106,647,324</u>
Fund balances		
Nonspendable: inventories	400,050	1,099,309
Restricted: TABOR	6,603,322	6,855,120
Committed: contingency	-	2,632,087
Committed: BOE allocations	-	-
Assigned: Mill Levy Override	-	-
Assigned: current year obligations	-	-
Unassigned	(2,853,746)	-
Total fund balance	<u>4,149,626</u>	<u>10,586,516</u>
Total liabilities and fund balance	<u>\$ 110,179,012</u>	<u>\$ 117,233,840</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 February 28

	FY13 July - February Actual	FY14 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 2,106,919	\$ 2,115,495	\$ 8,576	0.41%
4 Specific ownership taxes	3,450,412	4,651,932	1,201,520	34.82%
5 Mill levy override	788,664	1,167,253	378,589	48.00%
6 Investment income	172,161	150,641	(21,520)	-12.50%
7 Charges for service	2,964,581	2,468,079	(496,502)	-16.75%
8 Miscellaneous	2,363,441	2,015,998	(347,443)	-14.70%
9 Total local revenues	<u>11,846,178</u>	<u>12,569,398</u>	<u>723,220</u>	6.11%
10 State				
11 Equalization, net	69,111,379	69,559,929	448,550	0.65%
12 Special Education	3,548,133	4,831,908	1,283,775	36.18%
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	259,310	267,554	8,244	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>75,216,739</u>	<u>78,276,114</u>	<u>3,059,375</u>	4.07%
20 Federal				
21 Adult Education	-	-	-	N/A
22 BOCES	60,840	-	(60,840)	-100.00%
23 Build America Bond Rebates	761,204	706,398	(54,806)	-7.20%
24 Total federal revenues	<u>822,044</u>	<u>706,398</u>	<u>(115,646)</u>	-14.07%
25 Total revenues	<u>87,884,961</u>	<u>91,551,910</u>	<u>3,666,949</u>	4.17%
26				
27 Expenditures				
28 Salaries	77,340,479	88,465,314	11,124,835	14.38%
29 Benefits	21,486,900	23,912,996	2,426,096	11.29%
30 Purchased services	5,033,982	6,154,559	1,120,577	22.26%
31 Supplies and materials	6,879,183	9,883,584	3,004,401	43.67%
32 Other	445,841	383,179	(62,662)	-14.05%
33 Allocation to charter schools	12,891,542	12,980,064	88,522	0.69%
34 Capital outlay	722,697	430,394	(292,303)	-40.45%
35 Total expenditures	<u>124,800,624</u>	<u>142,210,090</u>	<u>17,409,466</u>	13.95%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(36,915,663)	(50,658,180)	(13,742,517)	-37.23%
39				
40 Other Financing (Uses)				
41 Transfer to self insurance fund (Fund 65)	(3,477,887)	-	3,477,887	100.00%
42				
43 Net change in fund balance	(40,393,550)	(50,658,180)	(10,264,630)	-25.41%
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>\$ 4,149,626</u>	<u>\$ 10,586,516</u>	<u>\$ 6,436,890</u>	155.12%

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 February 28, 2013

	FY13 Amended Budget	FY13 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 60,902,523	\$ 2,106,919	\$ (58,795,604)	3.46%
4 Specific ownership taxes	6,132,310	3,450,412	(2,681,898)	56.27%
5 Mill levy override	32,635,663	788,664	(31,846,999)	2.42%
6 Investment income	218,560	172,161	(46,399)	78.77%
7 Charges for service	5,702,771	2,964,581	(2,738,190)	51.98%
8 Miscellaneous	2,073,000	2,363,441	290,441	114.01%
9 Total local revenues	<u>107,664,827</u>	<u>11,846,178</u>	<u>(95,818,649)</u>	11.00%
10 State				
11 Equalization, net	103,693,979	69,111,379	(34,582,600)	66.65%
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	259,310	-	100.00%
16 English Language Proficiency Act	346,000	328,857	(17,143)	95.05%
17 BEST grant	800,000	-	(800,000)	0.00%
18 Other state sources	-	-	-	N/A
19 Total state revenues	<u>111,540,898</u>	<u>75,216,739</u>	<u>(36,324,159)</u>	67.43%
20 Federal				
21 Adult Education	153,514	-	(153,514)	0.00%
22 BOCES	86,396	60,840	(25,556)	70.42%
23 Build America Bond Rebates	1,522,409	761,204	(761,205)	50.00%
24 Total federal revenues	<u>1,762,319</u>	<u>822,044</u>	<u>(940,275)</u>	46.65%
25 Total revenues	<u>220,968,044</u>	<u>87,884,961</u>	<u>(133,083,083)</u>	39.77%
26				
27 Expenditures				
28 Salaries	124,366,834	77,340,479	47,026,355	62.19%
29 Benefits	34,613,647	21,486,900	13,126,747	62.08%
30 Purchased services	12,066,098	5,033,982	7,032,116	41.72%
31 Supplies and materials	15,951,403	6,879,183	9,072,220	43.13%
32 Other	962,805	445,841	516,964	46.31%
33 Allocation to charter schools	22,233,922	12,891,542	9,342,380	57.98%
34 Capital outlay	1,672,385	722,697	949,688	43.21%
35 Total expenditures	<u>211,867,094</u>	<u>124,800,624</u>	<u>87,066,470</u>	58.91%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	9,100,950	(36,915,663)	(46,016,613)	
39				
40 Other Financing Uses				
41 Transfers to Min Medical Insur (Fund 65)	(3,571,000)	(3,477,887)	93,113	97.39%
42				
43 Net change in fund balance	5,529,950	(40,393,550)	(45,923,500)	
44 Fund balance, beginning	44,543,176	44,543,176	-	
45 Fund balance, ending	<u>\$ 50,073,126</u>	<u>\$ 4,149,626</u>	<u>\$ (45,923,500)</u>	
46 Expected year-end fund balance as percentage				
47 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 February 28, 2014

	FY14 Amended Budget	FY14 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 60,430,557	\$ 2,115,495	\$ (58,315,062)	3.50%
4 Specific ownership taxes	5,851,998	4,651,932	(1,200,066)	79.49%
5 Mill levy override	32,856,622	1,167,253	(31,689,369)	3.55%
6 Investment income	291,552	150,641	(140,911)	51.67%
7 Charges for service	6,459,779	2,468,079	(3,991,700)	38.21%
8 Miscellaneous	2,074,066	2,015,998	(58,068)	97.20%
9 Total local revenues	<u>107,964,574</u>	<u>12,569,398</u>	<u>(95,395,176)</u>	11.64%
10 State				
11 Equalization, net	104,769,179	69,559,929	(35,209,250)	66.39%
12 Special Education	5,237,019	4,831,908	(405,111)	92.26%
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	267,554	-	100.00%
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>78,276,114</u>	<u>(36,062,896)</u>	68.46%
20 Federal				
21 Adult Education	-	-	-	N/A
22 BOCES	88,000	-	(88,000)	0.00%
23 Build America Bond Rebates	1,367,123	706,398	(660,725)	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>223,758,707</u>	<u>91,551,910</u>	<u>(132,206,797)</u>	40.92%
26				
27 Expenditures				
28 Salaries	138,830,998	88,465,314	50,365,684	63.72%
29 Benefits	38,648,047	23,912,996	14,735,051	61.87%
30 Purchased services	12,186,753	6,154,559	6,032,194	50.50%
31 Supplies and materials	23,043,821	9,883,584	13,160,237	42.89%
32 Other	791,817	383,179	408,638	48.39%
33 Allocation to charter schools	23,207,191	12,980,064	10,227,127	55.93%
34 Capital outlay	286,447	430,394	(143,947)	150.25%
35 Total expenditures	<u>236,995,074</u>	<u>142,210,090</u>	<u>94,784,984</u>	60.01%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(13,236,367)	(50,658,180)	(37,421,813)	
39				
40 Other Financing Sources (Uses)				
41 Transfer to self insurance fund (Fund 65)	-	-	-	N/A
42				
43 Net change in fund balance	(13,236,367)	(50,658,180)	(37,421,813)	
44 Fund balance, beginning	61,244,696	61,244,696	-	
45 Fund balance, ending	<u>\$ 48,008,329</u>	<u>\$ 10,586,516</u>	<u>\$ (37,421,813)</u>	
46 Expected year-end fund balance as percentage				
47 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 February 28, 2013

	FY13 Amended Budget	FY13 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 965,000	\$ 604,113	\$ (360,887)	62.60%
Investment income	500	317	(183)	63.40%
Total revenues	<u>965,500</u>	<u>604,430</u>	<u>(361,070)</u>	62.60%
Expenditures				
Salaries	126,867	71,731	55,136	56.54%
Benefits	36,008	21,687	14,321	60.23%
Purchased services	773,900	434,600	339,300	56.16%
Supplies and materials	5,500	763	4,737	13.87%
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>550,622</u>	<u>561,853</u>	49.50%
Excess (deficiency) of revenues over (under) expenditures	(146,975)	53,808	200,783	
Fund balance, beginning	<u>363,021</u>	<u>363,021</u>	<u>-</u>	
Fund balance, ending	<u>\$ 216,046</u>	<u>\$ 416,829</u>	<u>\$ 200,783</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 February 28, 2014

	FY14 Amended Budget	FY14 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,111,000	\$ 740,608	\$ (370,392)	66.66%
Investment income	500	162	(338)	32.40%
Total revenues	<u>1,111,500</u>	<u>740,770</u>	<u>(370,730)</u>	66.65%
Expenditures				
Salaries	82,841	76,572	6,269	92.43%
Benefits	30,975	22,103	8,872	71.36%
Purchased services	944,550	73,535	871,015	7.79%
Supplies and materials	5,000	1,575	3,425	31.50%
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>173,850</u>	<u>1,135,820</u>	13.27%
Excess (deficiency) of revenues over (under) expenditures	(198,170)	566,920	765,090	
Fund balance, beginning	<u>398,796</u>	<u>398,796</u>	<u>-</u>	
Fund balance, ending	<u>\$ 200,626</u>	<u>\$ 965,716</u>	<u>\$ 765,090</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 Position

For the period July 1 to February 28

	FY13 July - February Actual	FY14 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 11,612	\$ 1,297	\$ (10,315)	-88.83%
Equalization	359,333	1,595,333	1,236,000	343.97%
Miscellaneous	259,482	794,361	534,879	206.13%
Total revenues	<u>630,427</u>	<u>2,390,991</u>	<u>1,760,564</u>	279.27%
Expenditures				
Salaries	172,427	200,667	28,240	16.38%
Benefits	41,631	43,574	1,943	4.67%
Purchased services				
Professional services	23,261	23,570	309	1.33%
Self insurance pools	718,223	848,291	130,068	18.11%
Claims paid	694,664	464,616	(230,048)	-33.12%
Supplies	22,986	17,714	(5,272)	-22.94%
Other	906	2,930	2,024	223.40%
Capital outlay	26,640	-	(26,640)	-100.00%
Total expenses	<u>1,700,738</u>	<u>1,601,362</u>	<u>(99,376)</u>	-5.84%
Excess (deficiency) of revenues over (under) expenditures	(1,070,311)	789,629	1,859,940	-173.78%
Fund balance, beginning	<u>4,986,028</u>	<u>2,878,616</u>	<u>(2,107,412)</u>	-42.27%
Fund balance, ending	<u>\$ 3,915,717</u>	<u>\$ 3,668,245</u>	<u>\$ (247,472)</u>	-6.32%

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 February 28, 2013

	FY13 Amended Budget	FY13 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 20,000	\$ 11,612	\$ (8,388)	58.06%
Equalization	539,000	359,333	(179,667)	66.67%
Miscellaneous	1,116,026	259,482	(856,544)	23.25%
Total revenues	1,675,026	630,427	(1,044,599)	37.64%
Expenditures				
Salaries	270,300	172,427	97,873	63.79%
Benefits	67,790	41,631	26,159	61.41%
Purchased services	896,320	741,484	154,836	82.73%
Claims paid	2,390,000	694,664	1,695,336	29.07%
Supplies	56,000	22,986	33,014	41.05%
Other	23,500	906	22,594	3.86%
Capital outlay	58,700	26,640	32,060	45.38%
Total expenses	3,762,610	1,700,738	2,061,872	45.20%
Excess (deficiency) of revenues over (under) expenditures	(2,087,584)	(1,070,311)	1,017,273	
Fund balance, beginning	4,986,028	4,986,028	-	
Fund balance, ending	<u>\$ 2,898,444</u>	<u>\$ 3,915,717</u>	<u>\$ 1,017,273</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 Position

For the period July 1, 2013 to February 28, 2014

	FY14 Amended Budget	FY14 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 20,000	\$ 1,297	\$ (18,703)	6.49%
Equalization	3,243,000	1,595,333	(1,647,667)	49.19%
Miscellaneous	806,000	794,361	(11,639)	98.56%
Total revenues	<u>4,069,000</u>	<u>2,390,991</u>	<u>(1,678,009)</u>	58.76%
Expenditures				
Salaries	264,600	200,667	63,933	75.84%
Benefits	68,975	43,574	25,401	63.17%
Purchased services	2,753,770	871,861	1,881,909	31.66%
Claims paid	1,227,000	464,616	762,384	37.87%
Supplies	57,200	17,714	39,486	30.97%
Other	43,700	2,930	40,770	6.70%
Capital outlay	-	-	-	N/A
Total expenses	<u>4,415,245</u>	<u>1,601,362</u>	<u>2,813,883</u>	36.27%
Excess (deficiency) of revenues over (under) expenditures	(346,245)	789,629	1,135,874	
Fund balance, beginning	<u>2,878,616</u>	<u>2,878,616</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,532,371</u>	<u>\$ 3,668,245</u>	<u>\$ 1,135,874</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 February 28, 2013

	FY13 Amended Budget	FY13 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 36,061,506	\$ 1,248,705	\$ (34,812,801)	3.46%
Investment income	4,700	3,868	(832)	82.30%
Total revenues	<u>36,066,206</u>	<u>1,252,573</u>	<u>(34,813,633)</u>	3.47%
Expenditures				
Debt principal	13,870,000	13,870,000	-	100.00%
Debt interest - Dec 15 & June 15	21,991,367	11,170,152	10,821,215	50.79%
Fiscal charges	7,050	2,150	4,900	30.50%
Total expenditures	<u>35,868,417</u>	<u>25,042,302</u>	<u>10,826,115</u>	69.82%
Excess (deficiency) of revenues over (under) expenditures	197,789	(23,789,729)	(23,987,518)	
Fund balance, beginning	<u>30,163,653</u>	<u>30,163,653</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,361,442</u>	<u>\$ 6,373,924</u>	<u>\$ (23,987,518)</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 February 28, 2014

	FY14 Amended Budget	FY14 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 35,782,046	\$ 941,007	\$ (34,841,039)	2.63%
Investment income	4,700	954	(3,746)	20.30%
Total revenues	<u>35,786,746</u>	<u>941,961</u>	<u>(34,844,785)</u>	2.63%
Expenditures				
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	2,150	4,900	30.50%
Total expenditures	<u>33,875,067</u>	<u>23,783,365</u>	<u>10,091,702</u>	70.21%
Excess (deficiency) of revenues over (under) expenditures	1,911,679	(22,841,404)	(24,753,083)	
Fund balance, beginning	<u>30,558,380</u>	<u>30,558,380</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,470,059</u>	<u>\$ 7,716,976</u>	<u>\$ (24,753,083)</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 February 28, 2013

	FY13 Amended Budget	FY13 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 600,000	\$ 322,893	\$ (277,107)	53.82%
Miscellaneous	-	10,891	10,891	N/A
Total revenues	<u>600,000</u>	<u>333,784</u>	<u>(266,216)</u>	55.63%
Expenditures				
Salaries	714,000	445,805	268,195	62.44%
Benefits	174,000	112,551	61,449	64.68%
Purchased services	5,000,000	919,743	4,080,257	18.39%
Supplies	3,000,000	69,309	2,930,691	2.31%
Construction projects	61,528,279	19,345,501	42,182,778	31.44%
Other	<u>20,000</u>	<u>90,165</u>	<u>(70,165)</u>	450.83%
Total expenditures	<u>70,436,279</u>	<u>20,983,074</u>	<u>49,453,205</u>	29.79%
Excess (deficiency) of revenues over (under) expenditures	(69,836,279)	(20,649,290)	49,186,989	
Fund balance, beginning	<u>69,836,279</u>	<u>69,836,279</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 49,186,989</u>	<u>\$ 49,186,989</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2013 to February 28, 2014

	FY14 Amended Budget	FY14 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	\$ 123,837	\$ (276,163)	30.96%
Miscellaneous	-	21,600	21,600	N/A
Total revenues	<u>400,000</u>	<u>145,437</u>	<u>(254,563)</u>	36.36%
Expenditures				
Salaries	664,000	395,453	268,547	59.56%
Benefits	180,000	100,678	79,322	55.93%
Purchased services	3,000,000	1,767,995	1,232,005	58.93%
Supplies	500,000	4,682	495,318	0.94%
Construction projects	32,336,453	7,190,196	25,146,257	22.24%
Other	<u>100,000</u>	<u>2,000</u>	<u>98,000</u>	2.00%
Total expenditures	<u>36,780,453</u>	<u>9,461,004</u>	<u>27,319,449</u>	25.72%
Excess (deficiency) of revenues over (under) expenditures	(36,380,453)	(9,315,567)	27,064,886	
Fund balance, beginning	<u>36,380,453</u>	<u>36,380,453</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 27,064,886</u>	<u>\$ 27,064,886</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</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 February 28

	FY13 July - February Actual	FY14 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 1,828,000	\$ 6,583,707	\$ 4,755,707	260.16%
Investment income	9,754	5,532	(4,222)	-43.28%
Miscellaneous	8,482	1,517,463	1,508,981	17790.39%
Total revenues	<u>1,846,236</u>	<u>8,106,702</u>	<u>6,260,466</u>	339.09%
Expenditures				
Capital outlay	<u>2,022,547</u>	<u>2,566,039</u>	<u>543,492</u>	26.87%
Total expenditures	<u>2,022,547</u>	<u>2,566,039</u>	<u>543,492</u>	26.87%
Excess (deficiency) of revenues over (under) expenditures	(176,311)	5,540,663	5,716,974	-3242.55%
Fund balance, beginning	<u>5,515,550</u>	<u>5,757,266</u>	<u>241,716</u>	4.38%
Fund balance, ending	<u>\$ 5,339,239</u>	<u>\$ 11,297,929</u>	<u>\$ 5,958,690</u>	111.60%

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 February 28, 2013

	FY13 Amended Budget	FY13 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 2,742,000	\$ 1,828,000	\$ (914,000)	66.67%
Investment income	10,000	9,754	(246)	97.54%
Miscellaneous	-	8,482	8,482	N/A
Total revenues	<u>2,752,000</u>	<u>1,846,236</u>	<u>(905,764)</u>	67.09%
Expenditures				
Capital outlay	<u>4,727,509</u>	<u>2,022,547</u>	<u>2,704,962</u>	42.78%
Total expenditures	<u>4,727,509</u>	<u>2,022,547</u>	<u>2,704,962</u>	42.78%
Excess (deficiency) of revenues over (under) expenditures	(1,975,509)	(176,311)	1,799,198	
Fund balance, beginning	<u>5,515,550</u>	<u>5,515,550</u>	-	
Fund balance, ending	<u>\$ 3,540,041</u>	<u>\$ 5,339,239</u>	<u>\$ 1,799,198</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 February 28, 2014

	FY14 Amended Budget	FY14 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 8,875,560	\$ 6,583,707	\$ (2,291,853)	74.18%
Investment income	10,000	5,532	(4,468)	55.32%
Miscellaneous	<u>1,500,000</u>	<u>1,517,463</u>	<u>17,463</u>	101.16%
Total revenues	<u>10,385,560</u>	<u>8,106,702</u>	<u>(2,278,858)</u>	78.06%
Expenditures				
Capital outlay	<u>8,700,000</u>	<u>2,566,039</u>	<u>6,133,961</u>	29.49%
Total expenditures	<u>8,700,000</u>	<u>2,566,039</u>	<u>6,133,961</u>	29.49%
Excess (deficiency) of revenues over (under) expenditures	1,685,560	5,540,663	3,855,103	
Fund balance, beginning	<u>5,757,266</u>	<u>5,757,266</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,442,826</u>	<u>\$ 11,297,929</u>	<u>\$ 3,855,103</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 February 28

	FY13 July - February Actual	FY14 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 3,562	\$ 1,966	\$ (1,596)	-44.81%
Charges for services				
A Adult Outsource Program	3,739	-	(3,739)	-100.00%
B Drivers Education Program	200,458	241,173	40,715	20.31%
C Summer School Program	8,739	7,331	(1,408)	-16.11%
Community School Programs				
D Day Care	1,615,878	1,873,583	257,705	15.95%
E Enrichment	262,179	367,578	105,399	40.20%
F Kinder Enrichment	101,295	205,968	104,673	103.33%
G Comm'y Educ Central Office	61,620	73,131	11,511	18.68%
Facility Use				
H Building Share	68,852	59,532	(9,320)	-13.54%
I Comm'y School Share	177,298	192,725	15,427	8.70%
J Community grant programs	539,779	97,009	(442,770)	-82.03%
K Other Programs	33,603	49,390	15,787	46.98%
Total revenues	<u>3,077,002</u>	<u>3,169,386</u>	<u>92,384</u>	3.00%
Expenditures				
Instruction				
A Adult Outsource Program	7,784	-	(7,784)	-100.00%
B Drivers Education Program	197,018	198,029	1,011	0.51%
C Summer School Program	80,651	30,888	(49,763)	-61.70%
Community School Programs				
D Day Care	1,198,556	1,603,367	404,811	33.77%
E Enrichment	188,720	330,930	142,210	75.36%
F Kinder Enrichment	138,394	196,192	57,798	41.76%
G Comm'y Educ Central Office	208,085	190,000	(18,085)	-8.69%
Facility Use				
H Building Share	67,798	56,655	(11,143)	-16.44%
I Comm'y School Share	287,114	297,559	10,445	3.64%
J Community grant programs	485,719	70,566	(415,153)	-85.47%
K Other Programs	15,787	19,061	3,274	20.74%
Total expenditures	<u>2,875,626</u>	<u>2,993,247</u>	<u>117,621</u>	4.09%
Excess (deficiency) of revenues over (under) expenditures	201,376	176,139	(25,237)	-12.53%
Other Financing Sources (Uses)				
Transfers	<u>5,045</u>	<u>(14,871)</u>	<u>(19,916)</u>	-394.77%
Net change in fund balance	206,421	161,268	(45,153)	-21.87%
Fund balance, beginning	<u>2,233,494</u>	<u>2,463,829</u>	<u>230,335</u>	10.31%
Fund balance, ending	<u>\$ 2,439,915</u>	<u>\$ 2,625,097</u>	<u>\$ 185,182</u>	7.59%

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 February 28, 2013

	FY13 Amended Budget	FY13 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 3,562	\$ (1,438)	71.24%
Charges for services	5,100,000	3,073,440	(2,026,560)	60.26%
Total revenues	<u>5,105,000</u>	<u>3,077,002</u>	<u>(2,027,998)</u>	60.27%
Expenditures				
Instruction	5,264,000	2,667,541	2,596,459	50.68%
Support services	300,000	208,085	91,915	69.36%
Total expenditures	<u>5,564,000</u>	<u>2,875,626</u>	<u>2,688,374</u>	51.68%
Excess (deficiency) of revenues over (under) expenditures	(459,000)	201,376	660,376	
Other Financing Uses				
Transfers		5,045	5,045	N/A
Net change in fund balance	(459,000)	206,421	665,421	
Fund balance, beginning	<u>2,233,494</u>	<u>2,233,494</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,774,494</u>	<u>\$ 2,439,915</u>	<u>\$ 665,421</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 February 28, 2014

	FY14 Amended Budget	FY14 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,966	\$ (3,034)	39.32%
Charges for services	4,750,000	3,167,420	(1,582,580)	66.68%
Total revenues	<u>4,755,000</u>	<u>3,169,386</u>	<u>(1,585,614)</u>	66.65%
Expenditures				
Instruction	5,012,000	2,803,247	2,208,753	55.93%
Support services	250,000	190,000	60,000	76.00%
Total expenditures	<u>5,262,000</u>	<u>2,993,247</u>	<u>2,268,753</u>	56.88%
Excess (deficiency) of revenues over (under) expenditures	(507,000)	176,139	683,139	
Other Financing Sources				
Transfers	<u>-</u>	<u>(14,871)</u>	<u>(14,871)</u>	N/A
Net change in fund balance	(507,000)	161,268	668,268	
Fund balance, beginning	<u>2,463,829</u>	<u>2,463,829</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,956,829</u>	<u>\$ 2,625,097</u>	<u>\$ 668,268</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 February 28, 2013

	FY13 Amended Budget	FY13 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 60,000	\$ 36,058	\$ (23,942)	60.10%
Cash in lieu	700,000	452,321	(247,679)	64.62%
Total revenues	<u>760,000</u>	<u>488,379</u>	<u>(271,621)</u>	64.26%
Expenditures				
Purchased services	100,000	-	100,000	0.00%
Capital outlay	<u>4,301,807</u>	<u>-</u>	<u>4,301,807</u>	0.00%
Total expenditures	<u>4,401,807</u>	<u>-</u>	<u>4,401,807</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	(3,641,807)	488,379	4,130,186	
Fund balance, beginning	<u>3,641,807</u>	<u>3,641,807</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,130,186</u>	<u>\$ 4,130,186</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 February 28, 2014

	FY14 Amended Budget	FY14 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 60,200	\$ 36,615	\$ (23,585)	60.82%
Cash in lieu	800,000	499,062	(300,938)	62.38%
Total revenues	<u>860,200</u>	<u>535,677</u>	<u>(324,523)</u>	62.27%
Expenditures				
Purchased services	100,000	101,197	(1,197)	101.20%
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>176,697</u>	<u>5,106,192</u>	3.34%
Excess (deficiency) of revenues over (under) expenditures	(4,422,689)	358,980	4,781,669	
Fund balance, beginning	<u>4,422,689</u>	<u>4,422,689</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,781,669</u>	<u>\$ 4,781,669</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 February 28

	FY13 July - February Actual	FY14 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	16,585	522,586	506,001	3050.96%
Federal grants	3,586,180	4,090,710	504,530	14.07%
ARRA-Federal Education Stimulus Funds	355,110	2,252,895	1,897,785	534.42%
Total revenues	<u>3,957,875</u>	<u>6,866,191</u>	<u>2,908,316</u>	73.48%
Expenditures				
Salaries	4,105,988	5,162,476	1,056,488	25.73%
Benefits	1,078,343	1,402,146	323,803	30.03%
Purchased services	225,038	274,079	49,041	21.79%
Supplies and materials	202,310	890,936	688,626	340.38%
Other	18,683	5,256	(13,427)	-71.87%
Capital outlay	54,429	-	(54,429)	-100.00%
Total expenditures	<u>5,684,791</u>	<u>7,734,893</u>	<u>2,050,102</u>	36.06%
Excess (deficiency) of revenues over (under) expenditures	(1,726,916)	(868,702)	858,214	49.70%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (1,726,916)</u>	<u>\$ (868,702)</u>	<u>\$ 858,214</u>	49.70%

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 February 28, 2013

	FY13 Amended Budget	FY13 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	850,000	16,585	(833,415)	1.95%
Federal grants	9,000,000	3,586,180	(5,413,820)	39.85%
ARRA-Federal Education Stimulus Funds	5,400,000	355,110	(5,044,890)	6.58%
Total revenues	<u>15,250,000</u>	<u>3,957,875</u>	<u>(11,292,125)</u>	25.95%
Expenditures				
Salaries	8,337,000	4,105,988	4,231,012	49.25%
Benefits	2,169,000	1,078,343	1,090,657	49.72%
Purchased services	2,740,000	225,038	2,514,962	8.21%
Supplies and materials	1,004,000	202,310	801,690	20.15%
Other	500,000	18,683	481,317	3.74%
Capital outlay	500,000	54,429	445,571	10.89%
Total expenditures	<u>15,250,000</u>	<u>5,684,791</u>	<u>9,565,209</u>	37.28%
Excess (deficiency) of revenues over (under) expenditures	-	(1,726,916)	(1,726,916)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,726,916)</u>	<u>\$ (1,726,916)</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 February 28, 2014

	FY14 Amended Budget	FY14 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	200,000	522,586	322,586	261.29%
Federal grants	10,467,000	4,090,710	(6,376,290)	39.08%
ARRA-Federal Education Stimulus Funds	4,200,000	2,252,895	(1,947,105)	53.64%
Total revenues	14,867,000	6,866,191	(8,000,809)	46.18%
Expenditures				
Salaries	9,285,000	5,162,476	4,122,524	55.60%
Benefits	2,397,000	1,402,146	994,854	58.50%
Purchased services	833,000	274,079	558,921	32.90%
Supplies and materials	1,432,000	890,936	541,064	62.22%
Other	245,000	5,256	239,744	2.15%
Capital outlay	675,000	-	675,000	0.00%
Total expenditures	14,867,000	7,734,893	7,132,107	52.03%
Excess (deficiency) of revenues over (under) expenditures	-	(868,702)	(868,702)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (868,702)	\$ (868,702)	
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 to February 28

	FY13 July - February Actual	FY14 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 4,965	\$ 2,279	\$ (2,686)	-54.10%
Athletic activities	1,386,197	1,343,496	(42,701)	-3.08%
Pupil activities	2,163,397	2,110,783	(52,614)	-2.43%
PTO/Gift activities	493,410	441,916	(51,494)	-10.44%
Total revenues	4,047,969	3,898,474	(149,495)	-3.69%
Expenditures				
Athletic activities	1,277,490	1,235,290	(42,200)	-3.30%
Pupil activities	1,835,167	1,781,963	(53,204)	-2.90%
PTO/Gift activities	276,386	286,929	10,543	3.81%
Total expenditures	3,389,043	3,304,182	(84,861)	-2.50%
Excess (deficiency) of revenues over (under) expenditures	658,926	594,292	(64,634)	
Other Financing Sources (Uses)				
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	5,196	4,171	(1,025)	-19.73%
Net change in fund balance	664,122	598,463	(65,659)	
Fund balance, beginning	2,890,629	3,237,036	346,407	
Fund balance, ending	\$ 3,554,751	\$ 3,835,499	\$ 280,748	

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 February 28, 2013

	FY13 Amended Budget	FY13 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 4,965	\$ (35)	99.30%
Athletic activities	2,000,000	1,386,197	(613,803)	69.31%
Pupil activities	3,000,000	2,163,397	(836,603)	72.11%
PTO/Gift activities	900,000	493,410	(406,590)	54.82%
Total revenues	<u>5,905,000</u>	<u>4,047,969</u>	<u>(1,857,031)</u>	68.55%
Expenditures				
Athletic activities	2,800,000	1,277,490	1,522,510	45.62%
Pupil activities	3,495,629	1,835,167	1,660,462	52.50%
PTO/Gift activities	2,500,000	276,386	2,223,614	11.06%
Total expenditures	<u>8,795,629</u>	<u>3,389,043</u>	<u>5,406,586</u>	38.53%
Excess (deficiency) of revenues over (under) expenditures	(2,890,629)	658,926	3,549,555	
Other Financing Sources (Uses)				
Transfer from Community Educ (Fund 27)	-	-	-	N/A
Transfer - Student Activities (Fund 74)	-	5,196	5,196	N/A
Total other financing sources	-	5,196	5,196	N/A
Net change in fund balance	(2,890,629)	664,122	3,554,751	
Fund balance, beginning	<u>2,890,629</u>	<u>2,890,629</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 3,554,751</u>	<u>\$ 3,554,751</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</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 February 28, 2014

	FY14 Amended Budget	FY14 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 7,000	\$ 2,279	\$ (4,721)	32.56%
Athletic activities	2,200,000	1,343,496	(856,504)	61.07%
Pupil activities	3,200,000	2,110,783	(1,089,217)	65.96%
PTO/Gift activities	900,000	441,916	(458,084)	49.10%
Total revenues	<u>6,307,000</u>	<u>3,898,474</u>	<u>(2,408,526)</u>	61.81%
Expenditures				
Athletic activities	3,500,000	1,235,290	2,264,710	35.29%
Pupil activities	4,000,000	1,781,963	2,218,037	44.55%
PTO/Gift activities	2,044,036	286,929	1,757,107	14.04%
Total expenditures	<u>9,544,036</u>	<u>3,304,182</u>	<u>6,239,854</u>	34.62%
Excess (deficiency) of revenues over (under) expenditures	(3,237,036)	594,292	3,831,328	
Other Financing Sources (Uses)				
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)	598,463	3,835,499	
Fund balance, beginning	<u>3,237,036</u>	<u>3,237,036</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 3,835,499</u>	<u>\$ 3,835,499</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</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)
Statement of Fund Net Position (Unaudited)
As of February 28,

	<u>2013</u>	<u>2014</u>
Assets		
Current assets		
Cash and investments	\$ 1,213,581	\$ 1,344,484
Accounts receivable	1,431	1,385
Grants receivable	487,082	535,668 A
Inventories	770,129	677,391
Total current assets	<u>2,472,223</u>	<u>2,558,928</u>
Capital assets		
Machinery and equipment	3,306,350	3,413,671
Accumulated depreciation	<u>(2,210,518)</u>	<u>(2,354,186)</u>
Total capital assets, net	<u>1,095,832</u>	<u>1,059,485</u>
Total assets	<u>3,568,055</u>	<u>3,618,413</u>
Liabilities		
Accrued salaries and benefits	<u>72,837</u>	<u>75,419</u>
Total liabilities	<u>72,837</u>	<u>75,419</u>
Fund net position		
Invested in capital assets	1,095,832	1,059,485
Unrestricted	<u>2,399,386</u>	<u>2,483,509</u>
Total fund net position	<u>\$ 3,495,218</u>	<u>\$ 3,542,994</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 Position

For the period July 1 to February 28

	FY13 July - February Actual	FY14 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 1,510	\$ 770	\$ (740)	-49.01%
3 Charges for service	2,457,429	2,313,946	(143,483)	-5.84%
4 Miscellaneous	40,198	69,772	29,574	73.57%
5 State match	106,083	106,927	844	0.80% A
6 Nat'l School Lunch/Breakfast Pgm	3,057,046	3,358,598	301,552	9.86% A
7 Total revenues	<u>5,662,266</u>	<u>5,850,013</u>	<u>187,747</u>	3.32%
8				
9 Expenses				
10 Salaries	1,945,709	1,967,019	21,310	1.10%
11 Benefits	628,692	642,854	14,162	2.25%
12 Purchased services	76,062	94,556	18,494	24.31%
13 Supplies and materials	2,832,736	2,956,182	123,446	4.36%
14 Repairs and maintenance	46,531	32,234	(14,297)	-30.73%
15 Other	50,010	50,000	(10)	-0.02%
16 Total expenses	<u>5,579,740</u>	<u>5,742,845</u>	<u>163,105</u>	2.92%
17				
18 Net income (loss), cash basis	82,526	107,168	24,642	29.86%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(120,529)	(114,384)	6,145	5.10%
22 Commodities entitlement	<u>374,284</u>	<u>347,364</u>	<u>(26,920)</u>	-7.19%
23				
24 Change in fund net position	336,281	340,148	3,867	1.15%
25				
26 Fund net position, beginning	<u>3,158,937</u>	<u>3,202,846</u>	<u>43,909</u>	1.39%
27				
28 Fund net position, ending	<u>\$ 3,495,218</u>	<u>\$ 3,542,994</u>	<u>\$ 47,776</u>	1.37%

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 Position

For the period July 1, 2012 to February 28, 2013

	FY13 Amended Budget	FY13 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,000	\$ 1,510	\$ 510	151.00%
3 Charges for service	3,900,000	2,457,429	(1,442,571)	63.01%
4 Miscellaneous	60,000	40,198	(19,802)	67.00%
5 State match	108,000	106,083	(1,917)	98.23%
6 Nat'l School Lunch/Breakfast Pgm	4,167,000	3,057,046	(1,109,954)	73.36%
7 Total revenues	<u>8,236,000</u>	<u>5,662,266</u>	<u>(2,573,734)</u>	68.75%
8				
9 Expenses				
10 Salaries	3,188,000	1,945,709	1,242,291	61.03%
11 Benefits	1,029,000	628,692	400,308	61.10%
12 Purchased services	175,000	76,062	98,938	43.46%
13 Supplies and materials	3,990,000	2,832,736	1,157,264	71.00%
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>5,579,740</u>	<u>2,932,260</u>	65.55%
17				
18 Net income (loss), cash basis	(276,000)	82,526	358,526	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(181,000)	(120,529)	60,471	66.59%
22 Commodities entitlement	<u>488,000</u>	<u>374,284</u>	<u>(113,716)</u>	76.70%
23				
24 Change in fund net position	31,000	336,281	305,281	
25				
26 Fund net position, beginning	<u>3,158,937</u>	<u>3,158,937</u>	<u>-</u>	
27				
28 Fund net position, ending	<u>\$ 3,189,937</u>	<u>\$ 3,495,218</u>	<u>\$ 305,281</u>	
29				
30 Expected year-end net position 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 Position

For the period July 1, 2013 to February 28, 2014

	FY14 Amended Budget	FY14 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,500	\$ 770	\$ (730)	51.33%
3 Charges for service	3,900,000	2,313,946	(1,586,054)	59.33%
4 Miscellaneous	60,000	69,772	9,772	116.29%
5 State match	108,000	106,927	(1,073)	99.01%
6 Nat'l School Lunch/Breakfast Pgm	4,200,000	3,358,598	(841,402)	79.97%
7 Total revenues	<u>8,269,500</u>	<u>5,850,013</u>	<u>(2,419,487)</u>	70.74%
8				
9 Expenses				
10 Salaries	3,283,486	1,967,019	1,316,467	59.91%
11 Benefits	1,069,423	642,854	426,569	60.11%
12 Purchased services	175,000	94,556	80,444	54.03%
13 Supplies and materials	4,000,000	2,956,182	1,043,818	73.90%
14 Repairs and maintenance	50,000	32,234	17,766	64.47%
15 Other	100,000	50,000	50,000	50.00%
16 Total expenses	<u>8,677,909</u>	<u>5,742,845</u>	<u>2,935,064</u>	66.18%
17				
18 Net income (loss), cash basis	(408,409)	107,168	515,577	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(181,000)	(114,384)	66,616	63.20%
22 Commodities entitlement	<u>602,804</u>	<u>347,364</u>	<u>(255,440)</u>	57.62%
23				
24 Change in fund net position	13,395	340,148	326,753	
25				
26 Fund net position, beginning	<u>3,202,846</u>	<u>3,202,846</u>	<u>-</u>	
27				
28 Fund net position, ending	<u>\$ 3,216,241</u>	<u>\$ 3,542,994</u>	<u>\$ 326,753</u>	
29				
30 Expected year-end net position 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 Position

For the period July 1, 2012 to February 28, 2013

	FY13 Amended Budget	FY13 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 696	\$ 696	N/A
Miscellaneous	-	-	-	N/A
Employee benefit premiums	7,919,000	3,886,899	(4,032,101)	49.08%
Total revenues	7,919,000	3,887,595	(4,031,405)	49.09%
Expenses				
Salaries and benefits	92,000	23,632	68,368	25.69%
Purchased services	34,000	-	34,000	0.00%
Supplies and materials	3,000	-	3,000	0.00%
Other	6,000	-	6,000	0.00%
Claims paid	7,784,000	1,717,675	6,066,325	22.07%
Total expenses	7,919,000	1,741,307	6,177,693	21.99%
Change in fund net position	-	2,146,288	2,146,288	
Transfers in				
Transfer from General Fund	3,571,000	3,477,887	(93,113)	97.39%
Change in fund net position after transfers	3,571,000	5,624,175	2,053,175	
Fund net position, beginning	-	-	-	
Fund net position, ending	\$ 3,571,000	\$ 5,624,175	\$ 2,053,175	
Expected year-end net position 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 Position

For the period July 1, 2013 to February 28, 2014

	FY14 Amended Budget	FY14 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 3,516	\$ (1,484)	70.32%
Miscellaneous	-	127	127	N/A
Employee benefit premiums	13,200,000	8,851,987	(4,348,013)	67.06%
Total revenues	13,205,000	8,855,630	(4,349,370)	67.06%
Expenses				
Salaries and benefits	197,077	123,957	73,120	62.90%
Purchased services	68,000	7,030	60,970	10.34%
Supplies and materials	6,000	162	5,838	2.70%
Other	12,000	12,500	(500)	104.17%
Claims paid	14,000,000	9,191,322	4,808,678	65.65%
Total expenses	14,283,077	9,334,971	4,948,106	65.36%
Change in fund net position	(1,078,077)	(479,341)	598,736	
Transfers in				
Transfer from General Fund	-	-	-	N/A
Change in fund net position after transfers	(1,078,077)	(479,341)	598,736	
Fund net position, beginning	3,876,964	3,876,964	-	
Fund net position, ending	\$ 2,798,887	\$ 3,397,623	\$ 598,736	
Expected year-end net position as percentage of annual deduction budget	510.31%			

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 February 28

	FY13 July - February Actual	FY14 July - February Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 48,542	\$ 33,510	\$ (15,032)	-30.97%
Middle Schools	11,400	9,925	(1,475)	-12.94%
High Schools	23,523	38,442	14,919	63.42%
Other additions	6,021	-	(6,021)	-100.00%
Total additions	<u>89,486</u>	<u>81,877</u>	<u>(7,609)</u>	-8.50%
Deductions				
Elementary Schools	53,710	23,763	(29,947)	-55.76%
Middle Schools	9,016	7,191	(1,825)	-20.24%
High Schools	16,838	25,512	8,674	51.51%
Other deductions	1,488	-	(1,488)	-100.00%
Total deductions	<u>81,052</u>	<u>56,466</u>	<u>(24,586)</u>	-30.33%
Change in undistributed monies	8,434	25,411	16,977	201.29%
Transfers in (out)				
Transfer - Community Educ (Fund 27)	(5,045)	-	5,045	-100.00%
Transfer - Special Activities (Fund 23)	(5,196)	10,700	15,896	-305.93%
Total transfers	<u>(10,241)</u>	<u>10,700</u>	<u>20,941</u>	
Change in undistributed monies after transfers	(1,807)	36,111	37,918	-2098.40%
Undistributed monies, beginning	<u>137,316</u>	<u>143,346</u>	<u>6,030</u>	4.39%
Undistributed monies, ending	<u>\$ 135,509</u>	<u>\$ 179,457</u>	<u>\$ 43,948</u>	32.43%

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 February 28, 2013

	FY13 Amended Budget	FY13 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 160,000	\$ 48,542	\$ (111,458)	30.34%
Middle Schools	22,000	11,400	(10,600)	51.82%
High Schools	45,000	23,523	(21,477)	52.27%
Other additions	8,000	6,021	(1,979)	75.26%
Total additions	<u>235,000</u>	<u>89,486</u>	<u>(145,514)</u>	38.08%
Deductions				
Elementary Schools	219,611	53,710	165,901	24.46%
Middle Schools	44,890	9,016	35,874	20.08%
High Schools	103,830	16,838	86,992	16.22%
Other deductions	3,985	1,488	2,497	37.34%
Total deductions	<u>372,316</u>	<u>81,052</u>	<u>291,264</u>	21.77%
Change in undistributed monies	(137,316)	8,434	145,750	
Transfers in (out)				
Transfer - Community Educ (Fund 27)	-	(5,045)	(5,045)	N/A
Transfer - Special Activities (Fund 23)	-	(5,196)	(5,196)	N/A
Total transfers	-	(10,241)	(10,241)	
Change in undistributed monies after transfers	(137,316)	(1,807)	135,509	
Undistributed monies, beginning	<u>137,316</u>	<u>137,316</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 135,509</u>	<u>\$ 135,509</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 February 28, 2014

	FY14 Amended Budget	FY14 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 100,000	\$ 33,510	\$ (66,490)	33.51%
Middle Schools	22,000	9,925	(12,075)	45.11%
High Schools	45,000	38,442	(6,558)	85.43%
Other additions	8,000	-	(8,000)	0.00%
Total additions	175,000	81,877	(93,123)	46.79%
Deductions				
Elementary Schools	143,356	23,763	119,593	16.58%
Middle Schools	50,734	7,191	43,543	14.17%
High Schools	106,570	25,512	81,058	23.94%
Other deductions	17,686	-	17,686	0.00%
Total deductions	318,346	56,466	261,880	17.74%
Change in undistributed monies	(143,346)	25,411	168,757	
Transfers in (out)				
Transfer - Community Educ (Fund 27)	-	-	-	N/A
Transfer - Special Activities (Fund 23)	-	10,700	10,700	N/A
	-	10,700	10,700	
Change in undistributed monies after transfers	(143,346)	36,111	179,457	
Undistributed monies, beginning	143,346	143,346	-	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 179,457</u>	<u>\$ 179,457</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Fiduciary Net Position

For the period July 1, 2012 to February 28, 2013

	FY13 Amended Budget	FY13 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ -	\$ 204	\$ 204	N/A
Contributions	50,000	34,843	(15,157)	69.69%
Total additions	50,000	35,047	(14,953)	70.09%
Deductions				
Scholarships	90,000	41,428	48,572	46.03%
Total deductions	90,000	41,428	48,572	46.03%
Change in fiduciary net position	(40,000)	(6,381)	33,619	
Fiduciary net position, beginning	215,820	215,820	-	
Fiduciary net position, ending	\$ 175,820	\$ 209,439	\$ 33,619	
Expected year-end net position 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 Fiduciary Net Position

For the period July 1, 2013 to February 28, 2014

	FY14 Amended Budget	FY14 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 200	\$ 99	\$ (101)	49.50%
Contributions	50,000	32,556	(17,444)	65.11%
Total additions	50,200	32,655	(17,545)	65.05%
Deductions				
Scholarships	75,000	51,469	23,531	68.63%
Total deductions	75,000	51,469	23,531	68.63%
Change in fiduciary net position	(24,800)	(18,814)	5,986	
Fiduciary net position, beginning	223,387	223,387	-	
Fiduciary net position, ending	\$ 198,587	\$ 204,573	\$ 5,986	
Expected year-end net position as percentage of annual deduction budget	264.78%			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
2/28/2014

Fund	Colotrust	Csafe	Wells Fargo	Annualized Percent	Current Month Interest	Total
General	\$ 24,925,470			0.12	\$ 2,203	\$ 24,925,470
Risk Management	1,334,420			0.12	118	1,334,420
Risk Management			3,153,951	NRA	24	3,153,951
Risk Management Total						4,488,371
Colorado Preschool	210,793			0.12	19	210,793
Student Activity Spec Revenue	3,044,632			0.12	269	3,044,632
Community School	2,478,581			0.12	219	2,478,581
Vance Brand Civic Auditorium	85,184			0.12	8	85,184
Community School Total						2,563,764
Fair Contributions	4,098,029			0.12	362	4,098,029
Bond			8,064,703	NRA	61	8,064,703
Building 2008	16,832,607			0.12	1,487	16,832,607
Building 2008		1,282,402		0.12	109	1,282,402
Building 2010 A & B				1.29	4,717	-
Building Total						18,115,009
Capital Reserve	4,736,053			0.12	419	4,736,053
Nutrition Service	1,004,525			0.12	89	1,004,525
Health Insurance Trust	3,585,309			0.12	317	3,585,309
Minimum Liability	1,001,093			0.12	88	1,001,093
Self Insurance Total						4,586,402
Scholarship	135,855			0.12	12	135,855
Total	\$ 63,472,549.56	\$ 1,282,402.16	\$ 11,218,653.86			\$ 75,973,605.58

