



March 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




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 March 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 16% increase over PY primarily due to 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" \$1.7m increase due to improved economy and increased share percentage CY "misc" \$391k decrease due to invoicing of charters for svc CY "special educ" \$717k 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" \$14.8m increase due to increase salaries, positions CY "purch svc" & "supplies" \$4.1m increase due to timing, classification CY "cap outlay" \$464k decrease due to timing, classification PY "transfer to" new self insurance (internal svc) fund of \$3.5m
	8-9				Based on passage of time, 75% 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		Although "salaries", "benefits" and "other" are individually more than 75%, overall exp w/in budget
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			District awarded 4-year \$16.5m Race to the Top, a stimulus program. Grants receivable improved by \$649k over prior year.
Student Activity (23)	37-39	n/a			
Nutrition Services	42-45				Overall expenditures just over 75%; but revenues are also over 75%
Self Insurance	46-47	n/a	n/a		
Student Activity (74)	49-51	n/a			
Student Scholarship	52-53	n/a	n/a		
Investments	55		n/a	n/a	

LEGEND:

-  No issues or concerns; operating w/in expectations
-  Matters of slight concern; monitoring closely
-  Major issue or concern; requires immediate attention or action

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

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

	FY13		FY14	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 127,760,273	65%	\$ 133,534,826	66%
Expenditures	142,830,079	71%	161,565,936	77%
Transfers	(3,477,887)	n/a	-	n/a
Net change in fund balance	(18,547,693)		(28,031,110)	
Beg fund balance	44,543,176		61,244,696	
End fund balance	25,995,483		33,213,586	
Liabilities	77,574,470		77,043,067	
Total liabilities and fund balance	\$ 103,569,953		\$ 110,256,653	
Assets	\$ 103,569,953		\$ 110,256,653	
Colorado Preschool Program Fund				
End fund balance	\$ 471,330		\$ 588,239	
Risk Management Fund				
Change in fund balance	\$ (553,492)		\$ 797,153	
Beg fund balance	4,986,028		2,878,616	
End fund balance	\$ 4,432,536		\$ 3,675,769	
Building Fund				
Expenditures	\$ 24,430,291	24%	\$ 9,961,610	19%
End fund balance	\$ 45,768,686		\$ 26,579,137	
Capital Reserve Fund				
Change in fund balance	\$ (71,156)		\$ 5,031,209	
Beg fund balance	5,515,550		5,757,266	
End fund balance	\$ 5,444,394		\$ 10,788,475	
Community Education Fund				
Net change in fund balance	\$ 411,900		\$ 370,979	
Beg fund balance	2,233,494		2,463,829	
End fund balance	\$ 2,645,394		\$ 2,834,808	
Fair Contributions Fund				
End fund balance	\$ 4,212,522		\$ 4,916,157	
Grants Fund				
Grants receivable	\$ 1,849,248		\$ 145,014	
Student Activity (Special Rev)				
End fund balance	\$ 3,760,999		\$ 3,947,475	
Nutrition Services				
Revenues	\$ 6,543,576	86%	\$ 6,801,637	83%
Expenses	6,493,613	85%	6,633,078	78%
Non-cash items	288,866	103%	285,504	93%
Change in net assets	338,829		454,063	
Beg net assets	3,158,937		3,202,846	
End net assets	\$ 3,497,766		\$ 3,656,909	

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 March 31,

	<u>2013</u>	<u>2014</u>
Assets		
Cash and investments	\$ 39,593,095	\$ 45,827,778
Accounts receivable	3,128	523,132
Taxes receivable	63,574,841	62,838,664 A
Prepaid expenses	-	600,204
Inventories	398,889	466,875
Total assets	<u>\$ 103,569,953</u>	<u>\$ 110,256,653</u>
Liabilities		
Accounts payable	\$ -	\$ -
Retainage payable	-	2,460
Accrued salaries and benefits	6,199,632	6,710,694 B
Payroll withholdings	7,169,014	7,035,731
Deferred revenues	64,205,824	63,294,182 A, C
Total liabilities	<u>77,574,470</u>	<u>77,043,067</u>
Fund balances		
Nonspendable: inventories	398,889	1,067,079
Restricted: TABOR	6,603,322	6,855,120
Committed: contingency	4,402,215	4,570,080
Committed: BOE allocations	3,047,000	7,266,000
Assigned: Mill Levy Override	11,544,057	13,455,307
Assigned: current year obligations	-	-
Unassigned	-	-
Total fund balance	<u>25,995,483</u>	<u>33,213,586</u>
Total liabilities and fund balance	<u>\$ 103,569,953</u>	<u>\$ 110,256,653</u>

Footnote

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

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to March 31

	FY13 July - March Actual	FY14 July - March Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 21,214,246	\$ 21,781,885	\$ 567,639	2.68%
4 Specific ownership taxes	4,044,374	5,791,077	1,746,703	43.19%
5 Mill levy override	10,897,338	11,760,592	863,254	7.92%
6 Investment income	189,290	168,505	(20,785)	-10.98%
7 Charges for service	3,400,229	3,486,561	86,332	2.54%
8 Miscellaneous	2,545,954	2,155,244	(390,710)	-15.35%
9 Total local revenues	<u>42,291,431</u>	<u>45,143,864</u>	<u>2,852,433</u>	6.74%
10 State				
11 Equalization, net	77,756,165	78,771,551	1,015,386	1.31%
12 Special Education	4,115,277	4,831,908	716,631	17.41%
13 Vocational Education	629,180	508,488	(120,692)	-19.18%
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>84,638,378</u>	<u>87,657,232</u>	<u>3,018,854</u>	3.57%
20 Federal				
21 Adult Education	-	-	-	N/A
22 BOCES	69,260	27,332	(41,928)	-60.54%
23 Build America Bond Rebates	761,204	706,398	(54,806)	-7.20%
24 Total federal revenues	<u>830,464</u>	<u>733,730</u>	<u>(96,734)</u>	-11.65%
25 Total revenues	<u>127,760,273</u>	<u>133,534,826</u>	<u>5,774,553</u>	4.52%
26				
27 Expenditures				
28 Salaries	88,113,601	100,070,526	11,956,925	13.57%
29 Benefits	24,471,906	27,272,328	2,800,422	11.44%
30 Purchased services	5,659,854	6,545,200	885,346	15.64%
31 Supplies and materials	7,757,457	10,935,511	3,178,054	40.97%
32 Other	497,553	482,168	(15,385)	-3.09%
33 Allocation to charter schools	15,409,092	15,803,260	394,168	2.56%
34 Capital outlay	920,616	456,943	(463,673)	-50.37%
35 Total expenditures	<u>142,830,079</u>	<u>161,565,936</u>	<u>18,735,857</u>	13.12%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(15,069,806)	(28,031,110)	(12,961,304)	-86.01%
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	(18,547,693)	(28,031,110)	(9,483,417)	-51.13%
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>\$ 25,995,483</u>	<u>\$ 33,213,586</u>	<u>\$ 7,218,103</u>	27.77%

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 March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 60,902,523	\$ 21,214,246	\$ (39,688,277)	34.83%
4 Specific ownership taxes	6,132,310	4,044,374	(2,087,936)	65.95%
5 Mil levy override	32,635,663	10,897,338	(21,738,325)	33.39%
6 Investment income	218,560	189,290	(29,270)	86.61%
7 Charges for service	5,702,771	3,400,229	(2,302,542)	59.62%
8 Miscellaneous	2,073,000	2,545,954	472,954	122.81%
9 Total local revenues	<u>107,664,827</u>	<u>42,291,431</u>	<u>(65,373,396)</u>	39.28%
10 State				
11 Equalization, net	103,693,979	77,756,165	(25,937,814)	74.99%
12 Special Education	3,942,370	4,115,277	172,907	104.39%
13 Vocational Education	949,650	629,180	(320,470)	66.25%
14 Transportation	1,549,589	1,549,589	-	100.00%
15 Gifted and Talented	259,310	259,310	-	100.00%
16 English Language Proficiency Act	346,000	328,857	(17,143)	95.05%
17 BEST grant	800,000	-	(800,000)	0.00%
18 Other state sources	-	-	-	N/A
19 Total state revenues	<u>111,540,898</u>	<u>84,638,378</u>	<u>(26,902,520)</u>	75.88%
20 Federal				
21 Adult Education	153,514	-	(153,514)	0.00%
22 BOCES	86,396	69,260	(17,136)	80.17%
23 Build America Bond Rebates	1,522,409	761,204	(761,205)	50.00%
24 Total federal revenues	<u>1,762,319</u>	<u>830,464</u>	<u>(931,855)</u>	47.12%
25 Total revenues	<u>220,968,044</u>	<u>127,760,273</u>	<u>(93,207,771)</u>	57.82%
26				
27 Expenditures				
28 Salaries	124,366,834	88,113,601	36,253,233	70.85%
29 Benefits	34,613,647	24,471,906	10,141,741	70.70%
30 Purchased services	12,066,098	5,659,854	6,406,244	46.91%
31 Supplies and materials	15,951,403	7,757,457	8,193,946	48.63%
32 Other	962,805	497,553	465,252	51.68%
33 Allocation to charter schools	22,233,922	15,409,092	6,824,830	69.30%
34 Capital outlay	1,672,385	920,616	751,769	55.05%
35 Total expenditures	<u>211,867,094</u>	<u>142,830,079</u>	<u>69,037,015</u>	67.41%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	9,100,950	(15,069,806)	(24,170,756)	
39				
40 Other Financing Uses				
41 Transfers to Self Insurance (Fund 65)	<u>(3,571,000)</u>	<u>(3,477,887)</u>	93,113	97.39%
42				
43 Net change in fund balance	5,529,950	(18,547,693)	(24,077,643)	
44 Fund balance, beginning	44,543,176	44,543,176	-	
45 Fund balance, ending	<u>\$ 50,073,126</u>	<u>\$ 25,995,483</u>	<u>\$ (24,077,643)</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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 60,430,557	\$ 21,781,885	\$ (38,648,672)	36.04%
4 Specific ownership taxes	5,851,998	5,791,077	(60,921)	98.96%
5 Mil levy override	32,856,622	11,760,592	(21,096,030)	35.79%
6 Investment income	291,552	168,505	(123,047)	57.80%
7 Charges for service	6,459,779	3,486,561	(2,973,218)	53.97%
8 Miscellaneous	2,074,066	2,155,244	81,178	103.91%
9 Total local revenues	<u>107,964,574</u>	<u>45,143,864</u>	<u>(62,820,710)</u>	41.81%
10 State				
11 Equalization, net	104,769,179	78,771,551	(25,997,628)	75.19%
12 Special Education	5,237,019	4,831,908	(405,111)	92.26%
13 Vocational Education	838,889	508,488	(330,401)	60.61%
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>87,657,232</u>	<u>(26,681,778)</u>	76.66%
20 Federal				
21 Adult Education	-	-	-	N/A
22 BOCES	88,000	27,332	(60,668)	31.06%
23 Build America Bond Rebates	1,367,123	706,398	(660,725)	51.67%
24 Total federal revenues	<u>1,455,123</u>	<u>733,730</u>	<u>(721,393)</u>	50.42%
25 Total revenues	<u>223,758,707</u>	<u>133,534,826</u>	<u>(90,223,881)</u>	59.68%
26				
27 Expenditures				
28 Salaries	138,830,998	100,070,526	38,760,472	72.08%
29 Benefits	38,648,047	27,272,328	11,375,719	70.57%
30 Purchased services	12,186,753	6,545,200	5,641,553	53.71%
31 Supplies and materials	23,043,821	10,935,511	12,108,310	47.46%
32 Other	791,817	482,168	309,649	60.89%
33 Allocation to charter schools	23,207,191	15,803,260	7,403,931	68.10%
34 Capital outlay	286,447	456,943	(170,496)	159.52%
35 Total expenditures	<u>236,995,074</u>	<u>161,565,936</u>	<u>75,429,138</u>	68.17%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(13,236,367)	(28,031,110)	(14,794,743)	
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)	(28,031,110)	(14,794,743)	
44 Fund balance, beginning	61,244,696	61,244,696	-	
45 Fund balance, ending	<u>\$ 48,008,329</u>	<u>\$ 33,213,586</u>	<u>\$ (14,794,743)</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 March 31, 2013

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

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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,111,000	\$ 836,841	\$ (274,159)	75.32%
Investment income	500	182	(318)	36.40%
Total revenues	<u>1,111,500</u>	<u>837,023</u>	<u>(274,477)</u>	75.31%
Expenditures				
Salaries	82,841	84,902	(2,061)	102.49%
Benefits	30,975	24,671	6,304	79.65%
Purchased services	944,550	515,725	428,825	54.60%
Supplies and materials	5,000	1,657	3,343	33.14%
Other	23,270	20,625	2,645	88.63%
Capital outlay	<u>223,034</u>	<u>-</u>	<u>223,034</u>	0.00%
Total expenditures	<u>1,309,670</u>	<u>647,580</u>	<u>662,090</u>	49.45%
Excess (deficiency) of revenues over (under) expenditures	(198,170)	189,443	387,613	
Fund balance, beginning	<u>398,796</u>	<u>398,796</u>	<u>-</u>	
Fund balance, ending	<u>\$ 200,626</u>	<u>\$ 588,239</u>	<u>\$ 387,613</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 March 31

	FY13 July - March Actual	FY14 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 11,825	\$ 1,454	\$ (10,371)	-87.70%
Equalization	404,250	1,794,750	1,390,500	343.97%
Miscellaneous	770,168	796,760	26,592	3.45%
Total revenues	<u>1,186,243</u>	<u>2,592,964</u>	<u>1,406,721</u>	118.59%
Expenditures				
Salaries	193,182	218,521	25,339	13.12%
Benefits	46,812	48,101	1,289	2.75%
Purchased services				
Professional services	26,792	23,658	(3,134)	-11.70%
Self insurance pools	718,223	854,879	136,656	19.03%
Claims paid	700,585	628,851	(71,734)	-10.24%
Supplies	26,488	18,662	(7,826)	-29.55%
Other	1,013	3,139	2,126	209.87%
Capital outlay	26,640	-	(26,640)	-100.00%
Total expenses	<u>1,739,735</u>	<u>1,795,811</u>	<u>56,076</u>	3.22%
Excess (deficiency) of revenues over (under) expenditures	(553,492)	797,153	1,350,645	-244.02%
Fund balance, beginning	<u>4,986,028</u>	<u>2,878,616</u>	<u>(2,107,412)</u>	-42.27%
Fund balance, ending	<u>\$ 4,432,536</u>	<u>\$ 3,675,769</u>	<u>\$ (756,767)</u>	-17.07%

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 March 31, 2013

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

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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 20,000	\$ 1,454	\$ (18,546)	7.27%
Equalization	3,243,000	1,794,750	(1,448,250)	55.34%
Miscellaneous	806,000	796,760	(9,240)	98.85%
Total revenues	<u>4,069,000</u>	<u>2,592,964</u>	<u>(1,476,036)</u>	63.72%
Expenditures				
Salaries	264,600	218,521	46,079	82.59%
Benefits	68,975	48,101	20,874	69.74%
Purchased services	2,753,770	878,537	1,875,233	31.90%
Claims paid	1,227,000	628,851	598,149	51.25%
Supplies	57,200	18,662	38,538	32.63%
Other	43,700	3,139	40,561	7.18%
Capital outlay	-	-	-	N/A
Total expenses	<u>4,415,245</u>	<u>1,795,811</u>	<u>2,619,434</u>	40.67%
Excess (deficiency) of revenues over (under) expenditures	(346,245)	797,153	1,143,398	
Fund balance, beginning	<u>2,878,616</u>	<u>2,878,616</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,532,371</u>	<u>\$ 3,675,769</u>	<u>\$ 1,143,398</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 March 31, 2013

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

St. Vrain Valley School District RE-1J

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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 35,782,046	\$ 12,763,342	\$ (23,018,704)	35.67%
Investment income	4,700	1,011	(3,689)	21.51%
Total revenues	<u>35,786,746</u>	<u>12,764,353</u>	<u>(23,022,393)</u>	35.67%
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	(11,019,012)	(12,930,691)	
Fund balance, beginning	<u>30,558,380</u>	<u>30,558,380</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,470,059</u>	<u>\$ 19,539,368</u>	<u>\$ (12,930,691)</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 March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 600,000	\$ 352,181	\$ (247,819)	58.70%
Miscellaneous	-	10,517	10,517	N/A
Total revenues	<u>600,000</u>	<u>362,698</u>	<u>(237,302)</u>	60.45%
Expenditures				
Salaries	714,000	497,189	216,811	69.63%
Benefits	174,000	125,892	48,108	72.35%
Purchased services	5,000,000	1,566,003	3,433,997	31.32%
Supplies	3,000,000	71,195	2,928,805	2.37%
Construction projects	61,528,279	22,065,591	39,462,688	35.86%
Other	<u>20,000</u>	<u>104,421</u>	<u>(84,421)</u>	522.11%
Total expenditures	<u>70,436,279</u>	<u>24,430,291</u>	<u>46,005,988</u>	34.68%
Excess (deficiency) of revenues over (under) expenditures	(69,836,279)	(24,067,593)	45,768,686	
Fund balance, beginning	<u>69,836,279</u>	<u>69,836,279</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 45,768,686</u>	<u>\$ 45,768,686</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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	138,279	\$ (261,721)	34.57%
Miscellaneous	-	22,015	22,015	N/A
Total revenues	400,000	160,294	(239,706)	40.07%
Expenditures				
Salaries	664,000	445,252	218,748	67.06%
Benefits	180,000	114,092	65,908	63.38%
Purchased services	3,000,000	2,126,937	873,063	70.90%
Supplies	500,000	5,411	494,589	1.08%
Construction projects	32,336,453	7,229,667	25,106,786	22.36%
Other	100,000	40,251	59,749	40.25%
Total expenditures	36,780,453	9,961,610	26,818,843	27.08%
Excess (deficiency) of revenues over (under) expenditures	(36,380,453)	(9,801,316)	26,579,137	
Fund balance, beginning	36,380,453	36,380,453	-	
Fund balance, ending	\$ -	\$ 26,579,137	\$ 26,579,137	
Expected year-end fund (deficit) as percentage of annual expenditure budget	0.00%			

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

	FY13 July - March Actual	FY14 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 2,056,500	\$ 7,006,670	\$ 4,950,170	240.71%
Investment income	10,624	6,232	(4,392)	-41.34%
Miscellaneous	8,482	1,535,936	1,527,454	18008.18%
Total revenues	<u>2,075,606</u>	<u>8,548,838</u>	<u>6,473,232</u>	311.87%
Expenditures				
Capital outlay	<u>2,146,762</u>	<u>3,517,629</u>	<u>1,370,867</u>	63.86%
Total expenditures	<u>2,146,762</u>	<u>3,517,629</u>	<u>1,370,867</u>	63.86%
Excess (deficiency) of revenues over (under) expenditures	(71,156)	5,031,209	5,102,365	-7170.67%
Fund balance, beginning	<u>5,515,550</u>	<u>5,757,266</u>	<u>241,716</u>	4.38%
Fund balance, ending	<u>\$ 5,444,394</u>	<u>\$ 10,788,475</u>	<u>\$ 5,344,081</u>	98.16%

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 March 31, 2013

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

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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 8,875,560	\$ 7,006,670	\$ (1,868,890)	78.94%
Investment income	10,000	6,232	(3,768)	62.32%
Miscellaneous	<u>1,500,000</u>	<u>1,535,936</u>	<u>35,936</u>	102.40%
Total revenues	<u>10,385,560</u>	<u>8,548,838</u>	<u>(1,836,722)</u>	82.31%
Expenditures				
Capital outlay	<u>8,700,000</u>	<u>3,517,629</u>	<u>5,182,371</u>	40.43%
Total expenditures	<u>8,700,000</u>	<u>3,517,629</u>	<u>5,182,371</u>	40.43%
Excess (deficiency) of revenues over (under) expenditures	1,685,560	5,031,209	3,345,649	
Fund balance, beginning	<u>5,757,266</u>	<u>5,757,266</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,442,826</u>	<u>\$ 10,788,475</u>	<u>\$ 3,345,649</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 March 31

	FY13 July - March Actual	FY14 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 3,873	\$ 2,217	\$ (1,656)	-42.76%
Charges for services				
A Adult Outsource Program	5,352	-	(5,352)	-100.00%
B Drivers Education Program	275,511	274,967	(544)	-0.20%
C Summer School Program	23,444	19,991	(3,453)	-14.73%
Community School Programs				
D Day Care	1,867,399	2,233,607	366,208	19.61%
E Enrichment	302,963	414,203	111,240	36.72%
F Kinder Enrichment	125,163	248,163	123,000	98.27%
G Comm'y Educ Central Office	61,620	73,686	12,066	19.58%
Facility Use				
H Building Share	73,637	64,286	(9,351)	-12.70%
I Comm'y School Share	224,230	239,141	14,911	6.65%
J Community grant programs	539,779	97,009	(442,770)	-82.03%
K Other Programs	35,648	104,779	69,131	193.93%
Total revenues	3,538,619	3,772,049	233,430	6.60%
Expenditures				
Instruction				
A Adult Outsource Program	9,178	-	(9,178)	-100.00%
B Drivers Education Program	224,880	233,201	8,321	3.70%
C Summer School Program	60,262	30,825	(29,437)	-48.85%
Community School Programs				
D Day Care	1,343,533	1,785,421	441,888	32.89%
E Enrichment	222,760	399,627	176,867	79.40%
F Kinder Enrichment	156,055	232,579	76,524	49.04%
G Comm'y Educ Central Office	216,409	203,650	(12,759)	-5.90%
Facility Use				
H Building Share	77,774	61,411	(16,363)	-21.04%
I Comm'y School Share	309,755	349,881	40,126	12.95%
J Community grant programs	493,681	81,180	(412,501)	-83.56%
K Other Programs	17,477	23,295	5,818	33.29%
Total expenditures	3,131,764	3,401,070	269,306	8.60%
Excess (deficiency) of revenues over (under) expenditures	406,855	370,979	(35,876)	-8.82%
Other Financing Sources				
Transfers	5,045	(4,471)	(9,516)	-188.62%
Net change in fund balance	411,900	366,508	(45,392)	-11.02%
Fund balance, beginning	2,233,494	2,463,829	230,335	10.31%
Fund balance, ending	\$ 2,645,394	\$ 2,830,337	\$ 184,943	6.99%

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 March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 3,873	\$ (1,127)	77.46%
Charges for services	5,100,000	3,534,746	(1,565,254)	69.31%
Total revenues	<u>5,105,000</u>	<u>3,538,619</u>	<u>(1,566,381)</u>	69.32%
Expenditures				
Instruction	5,264,000	2,915,355	2,348,645	55.38%
Support services	300,000	216,409	83,591	72.14%
Total expenditures	<u>5,564,000</u>	<u>3,131,764</u>	<u>2,432,236</u>	56.29%
Excess (deficiency) of revenues over (under) expenditures	(459,000)	406,855	865,855	
Other Financing Uses				
Transfers	<u>-</u>	<u>5,045</u>	<u>5,045</u>	N/A
Net change in fund balance	(459,000)	411,900	870,900	
Fund balance, beginning	<u>2,233,494</u>	<u>2,233,494</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,774,494</u>	<u>\$ 2,645,394</u>	<u>\$ 870,900</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>31.89%</u>			

St. Vrain Valley School District RE-1J
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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 2,217	\$ (2,783)	44.34%
Charges for services	4,750,000	3,769,832	(980,168)	79.36%
Total revenues	<u>4,755,000</u>	<u>3,772,049</u>	<u>(982,951)</u>	79.33%
Expenditures				
Instruction	5,012,000	3,197,420	1,814,580	63.80%
Support services	<u>250,000</u>	<u>203,650</u>	<u>46,350</u>	81.46%
Total expenditures	<u>5,262,000</u>	<u>3,401,070</u>	<u>1,860,930</u>	64.63%
Excess (deficiency) of revenues over (under) expenditures	(507,000)	370,979	877,979	
Other Financing Sources				
Transfers	<u>-</u>	<u>(4,471)</u>	<u>(4,471)</u>	N/A
Net change in fund balance	(507,000)	366,508	873,508	
Fund balance, beginning	<u>2,463,829</u>	<u>2,463,829</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,956,829</u>	<u>\$ 2,830,337</u>	<u>\$ 873,508</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 March 31, 2013

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

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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 60,200	\$ 41,200	\$ (19,000)	68.44%
Cash in lieu	800,000	629,376	(170,624)	78.67%
Total revenues	<u>860,200</u>	<u>670,576</u>	<u>(189,624)</u>	77.96%
Expenditures				
Purchased services	100,000	101,608	(1,608)	101.61%
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>177,108</u>	<u>5,105,781</u>	3.35%
Excess (deficiency) of revenues over (under) expenditures	(4,422,689)	493,468	4,916,157	
Fund balance, beginning	<u>4,422,689</u>	<u>4,422,689</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,916,157</u>	<u>\$ 4,916,157</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to March 31

	FY13 July - March Actual	FY14 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	16,585	522,586	506,001	3050.96%
Federal grants	4,399,198	5,368,032	968,834	22.02%
ARRA-Federal Education Stimulus Funds	427,818	2,746,742	2,318,924	542.04%
Total revenues	<u>4,843,601</u>	<u>8,637,360</u>	<u>3,793,759</u>	78.33%
Expenditures				
Salaries	4,790,262	5,810,078	1,019,816	21.29%
Benefits	1,249,073	1,584,317	335,244	26.84%
Purchased services	256,757	375,050	118,293	46.07%
Supplies and materials	206,526	940,887	734,361	355.58%
Other	24,760	8,980	(15,780)	-63.73%
Capital outlay	165,471	63,062	(102,409)	-61.89%
Total expenditures	<u>6,692,849</u>	<u>8,782,374</u>	<u>2,089,525</u>	31.22%
Excess (deficiency) of revenues over (under) expenditures	(1,849,248)	(145,014)	1,704,234	92.16%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (1,849,248)</u>	<u>\$ (145,014)</u>	<u>\$ 1,704,234</u>	92.16%

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 March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	850,000	16,585	(833,415)	1.95%
Federal grants	9,000,000	4,399,198	(4,600,802)	48.88%
ARRA-Federal Education Stimulus Funds	5,400,000	427,818	(4,972,182)	7.92%
Total revenues	<u>15,250,000</u>	<u>4,843,601</u>	<u>(10,406,399)</u>	31.76%
Expenditures				
Salaries	8,337,000	4,790,262	3,546,738	57.46%
Benefits	2,169,000	1,249,073	919,927	57.59%
Purchased services	2,740,000	256,757	2,483,243	9.37%
Supplies and materials	1,004,000	206,526	797,474	20.57%
Other	500,000	24,760	475,240	4.95%
Capital outlay	500,000	165,471	334,529	33.09%
Total expenditures	<u>15,250,000</u>	<u>6,692,849</u>	<u>8,557,151</u>	43.89%
Excess (deficiency) of revenues over (under) expenditures	-	(1,849,248)	(1,849,248)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,849,248)</u>	<u>\$ (1,849,248)</u>	
Expected year-end fund (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 March 31, 2014

	FY14 Amended Budget	FY14 July - March 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	5,368,032	(5,098,968)	51.29%
ARRA-Federal Education Stimulus Funds	4,200,000	2,746,742	(1,453,258)	65.40%
Total revenues	14,867,000	8,637,360	(6,229,640)	58.10%
Expenditures				
Salaries	9,285,000	5,810,078	3,474,922	62.57%
Benefits	2,397,000	1,584,317	812,683	66.10%
Purchased services	833,000	375,050	457,950	45.02%
Supplies and materials	1,432,000	940,887	491,113	65.70%
Other	245,000	8,980	236,020	3.67%
Capital outlay	675,000	63,062	611,938	9.34%
Total expenditures	14,867,000	8,782,374	6,084,626	59.07%
Excess (deficiency) of revenues over (under) expenditures	-	(145,014)	(145,014)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (145,014)	\$ (145,014)	
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 March 31

	FY13 July - March Actual	FY14 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 5,425	\$ 2,577	\$ (2,848)	-52.50%
Athletic activities	1,702,610	1,614,353	(88,257)	-5.18%
Pupil activities	2,491,094	2,479,113	(11,981)	-0.48%
PTO/Gift activities	518,430	485,762	(32,668)	-6.30%
Total revenues	4,717,559	4,581,805	(135,754)	-2.88%
Expenditures				
Athletic activities	1,462,257	1,402,864	(59,393)	-4.06%
Pupil activities	2,029,954	2,043,152	13,198	0.65%
PTO/Gift activities	361,481	429,921	68,440	18.93%
Total expenditures	3,853,692	3,875,937	22,245	0.58%
Excess (deficiency) of revenues over (under) expenditures	863,867	705,868	(157,999)	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	14,871	14,871	N/A
Transfer - Student Activities (Fund 74)	6,503	(10,300)	(16,803)	258.39%
Total other financing sources	6,503	4,571	(1,932)	-29.71%
Net change in fund balance	870,370	710,439	(159,931)	
Fund balance, beginning	2,890,629	3,237,036	346,407	
Fund balance, ending	\$ 3,760,999	\$ 3,947,475	\$ 186,476	

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 March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 5,425	\$ 425	108.50%
Athletic activities	2,000,000	1,702,610	(297,390)	85.13%
Pupil activities	3,000,000	2,491,094	(508,906)	83.04%
PTO/Gift activities	900,000	518,430	(381,570)	57.60%
Total revenues	<u>5,905,000</u>	<u>4,717,559</u>	<u>(1,187,441)</u>	79.89%
Expenditures				
Athletic activities	2,800,000	1,462,257	1,337,743	52.22%
Pupil activities	3,495,629	2,029,954	1,465,675	58.07%
PTO/Gift activities	2,500,000	361,481	2,138,519	14.46%
Total expenditures	<u>8,795,629</u>	<u>3,853,692</u>	<u>4,941,937</u>	43.81%
Excess (deficiency) of revenues over (under) expenditures	(2,890,629)	863,867	3,754,496	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	-	-	N/A
Transfer - Student Activities (Fund 74)	-	6,503	6,503	N/A
Total other financing sources	-	6,503	6,503	N/A
Net change in fund balance	(2,890,629)	870,370	3,760,999	
Fund balance, beginning	<u>2,890,629</u>	<u>2,890,629</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 3,760,999</u>	<u>\$ 3,760,999</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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 7,000	\$ 2,577	\$ (4,423)	36.81%
Athletic activities	2,200,000	1,614,353	(585,647)	73.38%
Pupil activities	3,200,000	2,479,113	(720,887)	77.47%
PTO/Gift activities	900,000	485,762	(414,238)	53.97%
Total revenues	6,307,000	4,581,805	(1,725,195)	72.65%
Expenditures				
Athletic activities	3,500,000	1,402,864	2,097,136	40.08%
Pupil activities	4,000,000	2,043,152	1,956,848	51.08%
PTO/Gift activities	2,044,036	429,921	1,614,115	21.03%
Total expenditures	9,544,036	3,875,937	5,668,099	40.61%
Excess (deficiency) of revenues over (under) expenditures	(3,237,036)	705,868	3,942,904	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	14,871	14,871	N/A
Transfer - Student Activities (Fund 74)	-	(10,300)	(10,300)	N/A
Total other financing sources	-	4,571	4,571	N/A
Net change in fund balance	(3,237,036)	710,439	3,947,475	
Fund balance, beginning	3,237,036	3,237,036	-	
Fund balance, ending	\$ -	\$ 3,947,475	\$ 3,947,475	
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)
Statement of Fund Net Position (Unaudited)
As of March 31,

	<u>2013</u>	<u>2014</u>
Assets		
Current assets		
Cash and investments	\$ 1,327,709	\$ 1,438,161
Accounts receivable	1,918	1,194
Grants receivable	529,566	586,905 A
Inventories	640,713	641,323
Total current assets	<u>2,499,906</u>	<u>2,667,583</u>
Capital assets		
Machinery and equipment	3,306,350	3,444,463
Accumulated depreciation	<u>(2,225,247)</u>	<u>(2,368,965)</u>
Total capital assets, net	<u>1,081,103</u>	<u>1,075,498</u>
Total assets	<u>3,581,009</u>	<u>3,743,081</u>
Liabilities		
Accrued salaries and benefits	<u>83,243</u>	<u>86,172</u>
Total liabilities	<u>83,243</u>	<u>86,172</u>
Fund net position		
Invested in capital assets	1,081,103	1,075,498
Unrestricted	<u>2,416,663</u>	<u>2,581,411</u>
Total fund net position	<u>\$ 3,497,766</u>	<u>\$ 3,656,909</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 March 31

	FY13 July - March Actual	FY14 July - March Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 1,632	\$ 869	\$ (763)	-46.75%
3 Charges for service	2,814,036	2,673,843	(140,193)	-4.98%
4 Miscellaneous	51,008	74,495	23,487	46.05%
5 State match	109,740	111,406	1,666	1.52% A
6 Nat'l School Lunch/Breakfast Pgm	3,567,160	3,941,024	373,864	10.48% A
7 Total revenues	<u>6,543,576</u>	<u>6,801,637</u>	<u>258,061</u>	3.94%
8				
9 Expenses				
10 Salaries	2,227,014	2,250,106	23,092	1.04%
11 Benefits	716,255	737,847	21,592	3.01%
12 Purchased services	91,303	108,554	17,251	18.89%
13 Supplies and materials	3,327,875	3,422,414	94,539	2.84%
14 Repairs and maintenance	56,156	39,157	(16,999)	-30.27%
15 Other	75,010	75,000	(10)	-0.01%
16 Total expenses	<u>6,493,613</u>	<u>6,633,078</u>	<u>139,465</u>	2.15%
17				
18 Net income (loss), cash basis	49,963	168,559	118,596	237.37%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(135,258)	(129,163)	6,095	4.51%
22 Commodities entitlement	<u>424,124</u>	<u>414,667</u>	<u>(9,457)</u>	-2.23%
23				
24 Change in fund net position	338,829	454,063	115,234	34.01%
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>\$ 3,497,766</u>	<u>\$ 3,656,909</u>	<u>\$ 159,143</u>	4.55%

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 March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,000	\$ 1,632	\$ 632	163.20%
3 Charges for service	3,900,000	2,814,036	(1,085,964)	72.15%
4 Miscellaneous	60,000	51,008	(8,992)	85.01%
5 State match	108,000	109,740	1,740	101.61%
6 Nat'l School Lunch/Breakfast Pgm	4,167,000	3,567,160	(599,840)	85.60%
7 Total revenues	<u>8,236,000</u>	<u>6,543,576</u>	<u>(1,692,424)</u>	79.45%
8				
9 Expenses				
10 Salaries	3,188,000	2,227,014	960,986	69.86%
11 Benefits	1,029,000	716,255	312,745	69.61%
12 Purchased services	175,000	91,303	83,697	52.17%
13 Supplies and materials	3,990,000	3,327,875	662,125	83.41%
14 Repairs and maintenance	30,000	56,156	(26,156)	187.19%
15 Other	100,000	75,010	24,990	75.01%
16 Total expenses	<u>8,512,000</u>	<u>6,493,613</u>	<u>2,018,387</u>	76.29%
17				
18 Net income (loss), cash basis	(276,000)	49,963	325,963	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(181,000)	(135,258)	45,742	74.73%
22 Commodities entitlement	<u>488,000</u>	<u>424,124</u>	<u>(63,876)</u>	86.91%
23				
24 Change in fund net position	31,000	338,829	307,829	
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>\$ 3,497,766</u>	<u>\$ 307,829</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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,500	\$ 869	\$ (631)	57.93%
3 Charges for service	3,900,000	2,673,843	(1,226,157)	68.56%
4 Miscellaneous	60,000	74,495	14,495	124.16%
5 State match	108,000	111,406	3,406	103.15%
6 Nat'l School Lunch/Breakfast Pgm	4,200,000	3,941,024	(258,976)	93.83%
7 Total revenues	<u>8,269,500</u>	<u>6,801,637</u>	<u>(1,467,863)</u>	82.25%
8				
9 Expenses				
10 Salaries	3,283,486	2,250,106	1,033,380	68.53%
11 Benefits	1,069,423	737,847	331,576	68.99%
12 Purchased services	175,000	108,554	66,446	62.03%
13 Supplies and materials	4,000,000	3,422,414	577,586	85.56%
14 Repairs and maintenance	50,000	39,157	10,843	78.31%
15 Other	100,000	75,000	25,000	75.00%
16 Total expenses	<u>8,677,909</u>	<u>6,633,078</u>	<u>2,044,831</u>	76.44%
17				
18 Net income (loss), cash basis	(408,409)	168,559	576,968	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(181,000)	(129,163)	51,837	71.36%
22 Commodities entitlement	<u>602,804</u>	<u>414,667</u>	<u>(188,137)</u>	68.79%
23				
24 Change in fund net position	13,395	454,063	440,668	
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>\$ 3,656,909</u>	<u>\$ 440,668</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	\$ -	\$ 1,148	\$ 1,148	N/A
Miscellaneous	-	-	-	N/A
Employee benefit premiums	7,919,000	4,969,148	(2,949,852)	62.75%
Total revenues	7,919,000	4,970,296	(2,948,704)	62.76%
Expenses				
Salaries and benefits	92,000	35,640	56,360	38.74%
Purchased services	34,000	-	34,000	0.00%
Supplies and materials	3,000	-	3,000	0.00%
Other	6,000	-	6,000	0.00%
Claims paid	7,784,000	2,699,325	5,084,675	34.68%
Total expenses	7,919,000	2,734,965	5,184,035	34.54%
Change in fund net position	-	2,235,331	2,235,331	
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	5,713,218	2,142,218	
Fund net position, beginning	-	-	-	
Fund net position, ending	\$ 3,571,000	\$ 5,713,218	\$ 2,142,218	
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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 3,965	\$ (1,035)	79.30%
Miscellaneous	-	127	127	N/A
Employee benefit premiums	13,200,000	10,062,489	(3,137,511)	76.23%
Total revenues	13,205,000	10,066,581	(3,138,419)	76.23%
Expenses				
Salaries and benefits	197,077	139,903	57,174	70.99%
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	9,888,748	4,111,252	70.63%
Total expenses	14,283,077	10,048,343	4,234,734	70.35%
Change in net assets	(1,078,077)	18,238	1,096,315	
Transfers in				
Transfer from General Fund	-	-	-	N/A
Change in net assets after transfers	(1,078,077)	18,238	1,096,315	
Fund net position, beginning	3,876,964	3,876,964	-	
Fund net position, ending	\$ 2,798,887	\$ 3,895,202	\$ 1,096,315	
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 March 31

	FY13 July - March Actual	FY14 July - March Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 60,251	\$ 34,844	\$ (25,407)	-42.17%
Middle Schools	15,594	13,125	(2,469)	-15.83%
High Schools	32,478	45,841	13,363	41.14%
Other additions	6,833	-	(6,833)	-100.00%
Total additions	115,156	93,810	(21,346)	-18.54%
Deductions				
Elementary Schools	57,123	28,669	(28,454)	-49.81%
Middle Schools	11,049	7,956	(3,093)	-27.99%
High Schools	19,312	30,321	11,009	57.01%
Other deductions	3,302	-	(3,302)	-100.00%
Total deductions	90,786	66,946	(23,840)	-26.26%
Change in undistributed monies	24,370	26,864	2,494	10.23%
Transfers in (out)				
Transfer - Community Educ (Fund 27)	(5,045)	-	5,045	-100.00%
Transfer - Special Activities (Fund 23)	(6,503)	10,700	17,203	-264.54%
Total transfers	(11,548)	10,700	22,248	
Change in undistributed monies after transfers	12,822	37,564	24,742	192.97%
Undistributed monies, beginning	137,316	143,346	6,030	4.39%
Undistributed monies, ending	\$ 150,138	\$ 180,910	\$ 30,772	20.50%

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 March 31, 2013

	FY13 Amended Budget	FY13 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 160,000	\$ 60,251	\$ (99,749)	37.66%
Middle Schools	22,000	15,594	(6,406)	70.88%
High Schools	45,000	32,478	(12,522)	72.17%
Other additions	8,000	6,833	(1,167)	85.41%
Total additions	<u>235,000</u>	<u>115,156</u>	<u>(119,844)</u>	49.00%
Deductions				
Elementary Schools	219,611	57,123	162,488	26.01%
Middle Schools	44,890	11,049	33,841	24.61%
High Schools	103,830	19,312	84,518	18.60%
Other deductions	3,985	3,302	683	82.86%
Total deductions	<u>372,316</u>	<u>90,786</u>	<u>281,530</u>	24.38%
Change in undistributed monies	(137,316)	24,370	161,686	
Transfers in (out)				
Transfer - Community Educ (Fund 27)	-	(5,045)	(5,045)	N/A
Transfer - Special Activities (Fund 23)	-	(6,503)	(6,503)	N/A
	-	(11,548)	(11,548)	
Change in undistributed monies after transfers	(137,316)	12,822	150,138	
Undistributed monies, beginning	<u>137,316</u>	<u>137,316</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 150,138</u>	<u>\$ 150,138</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Student 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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 100,000	\$ 34,844	\$ (65,156)	34.84%
Middle Schools	22,000	13,125	(8,875)	59.66%
High Schools	45,000	45,841	841	101.87%
Other additions	8,000	-	(8,000)	0.00%
Total additions	175,000	93,810	(81,190)	53.61%
Deductions				
Elementary Schools	143,356	28,669	114,687	20.00%
Middle Schools	50,734	7,956	42,778	15.68%
High Schools	106,570	30,321	76,249	28.45%
Other deductions	17,686	-	17,686	0.00%
Total deductions	318,346	66,946	251,400	21.03%
Change in undistributed monies	(143,346)	26,864	170,210	
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)	37,564	180,910	
Undistributed monies, beginning	143,346	143,346	-	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 180,910</u>	<u>\$ 180,910</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>0.00%</u>			

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

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

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Current Year Budget to Actual (Unaudited)

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

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

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 200	\$ 112	\$ (88)	56.00%
Contributions	50,000	33,056	(16,944)	66.11%
Total additions	50,200	33,168	(17,032)	66.07%
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)	(18,301)	6,499	
Fiduciary net position, beginning	223,387	223,387	-	
Fiduciary net position, ending	\$ 198,587	\$ 205,086	\$ 6,499	
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
3/31/2014

Fund	Colotrust	Csafe	Wells Fargo	Annualized Percent	Current Month Interest	Total
General	\$ 44,929,298			0.12	\$ 3,828	\$ 44,929,298
Risk Management	1,334,551			0.12	131	1,334,551
Risk Management			3,153,978	NRA	27	3,153,978
Risk Management Total						4,488,529
Colorado Preschool	210,814			0.12	21	210,814
Student Activity Spec Revenue	3,044,930			0.12	298	3,044,930
Community School	2,478,823			0.12	242	2,478,823
Vance Brand Civic Auditorium	85,192			0.12	8	85,192
Community School Total						2,564,015
Fair Contributions	4,098,430			0.12	401	4,098,430
Bond			19,502,567	NRA	57	19,502,567
Building 2008	24,834,811			0.12	2,204	24,834,811
Building 2008		1,282,503		0.12	101	1,282,503
Building Total						26,117,314
Capital Reserve	4,736,516			0.12	463	4,736,516
Nutrition Service	1,004,623			0.12	98	1,004,623
Health Insurance Trust	3,585,660			0.12	351	3,585,660
Minimum Liability	1,001,191			0.12	98	1,001,191
Self Insurance Total						4,586,850
Scholarship	135,868			0.12	13	135,868
Total	\$ 91,480,706	\$ 1,282,503	\$ 22,656,545			\$ 115,419,754

