



## **April 2014 Monthly Financial Report**


























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

Don Haddad, Ed.D., Superintendent

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

St. Vrain Valley School District RE-1J  
Financial Executive Summary  
For the period July 1, 2013 to April 30, 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 11% increase over PY primarily due to additional MLO revenue. Increase in A/R result of money due from charters for services provided.
	—				
	7				CY "spec own tax" \$1.4m increase due to improved economy, increased share percentage CY "misc" \$532k decrease due to invoicing of charters for services CY "special educ" \$1.2m increase due to increased funding CY "BEST grant" \$849k increase due to timing of projects CY "other state source" \$535k increase due to READ Act, Library grant CY "sal/bene" \$17.2m increase due to increased salaries, positions CY "purch svc" & "supplies" \$4.9m increase due to timing, classification PY "transfer to" new self insurance (internal svc) fund of \$3.5m
	8-9				Based on passage of time, 83% 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 83%, over expenditures are 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. New community physical grant revenue received.
Fair Contributions	30-31	n/a	n/a		
Grants	33-35	n/a			Grants receivable improved by \$1.7m over prior year.
Student Activity (23)	37-39	n/a			
Nutrition Services	42-45				CY grants receivable high since March claim was not received until May 1. Overall expenditures just over 83% but revenues are also over 83%.
Self Insurance	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 April 30

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

	FY13		FY14	
	Actual to Date	% of Budget	Actual to Date	% of Budget
<b>General Fund</b>				
Revenues	\$ 139,655,803	71%	\$ 144,972,739	71%
Expenditures	160,027,602	79%	181,974,879	87%
Transfers	(3,477,887)	n/a	-	n/a
Net change in fund balance	(23,849,686)		(37,002,140)	
Beg fund balance	44,543,176		61,244,696	
End fund balance	20,693,490		24,242,556	
Liabilities	76,481,828		77,579,137	
Total liabilities and fund balance	\$ 97,175,318		\$ 101,821,693	
Assets	\$ 97,175,318		\$ 101,821,693	
<b>Colorado Preschool Program Fund</b>				
End fund balance	\$ 243,287		\$ 646,207	
<b>Risk Management Fund</b>				
Change in fund balance	\$ (798,635)		\$ 674,873	
Beg fund balance	4,986,028		2,878,616	
End fund balance	\$ 4,187,393		\$ 3,553,489	
<b>Building Fund</b>				
Expenditures	\$ 25,479,227	26%	\$ 10,280,598	19%
End fund balance	\$ 44,736,054		\$ 26,254,532	
<b>Capital Reserve Fund</b>				
Change in fund balance	\$ 66,439		\$ 5,215,123	
Beg fund balance	5,515,550		5,757,266	
End fund balance	\$ 5,581,989		\$ 10,972,389	
<b>Community Education Fund</b>				
Net change in fund balance	\$ 353,830		\$ 1,099,240	
Beg fund balance	2,233,494		2,463,830	
End fund balance	\$ 2,587,324		\$ 3,563,070	
<b>Fair Contributions Fund</b>				
End fund balance	\$ 4,273,825		\$ 4,969,973	
<b>Grants Fund</b>				
Grants receivable	\$ 1,922,569		\$ 247,547	
<b>Student Activity (Special Rev)</b>				
End fund balance	\$ 3,756,123		\$ 3,799,638	
<b>Nutrition Services</b>				
Revenues	\$ 7,242,271	95%	\$ 7,630,695	93%
Expenses	7,195,225	94%	7,477,364	88%
Non-cash items	158,004	56%	331,351	108%
Change in net assets	205,050		484,682	
Beg net assets	3,158,937		3,202,846	
End net assets	\$ 3,363,987		\$ 3,687,528	

## 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 April 30,

	<u>2013</u>	<u>2014</u>
<b>Assets</b>		
Cash and investments	\$ 34,807,177	\$ 38,652,989
Accounts receivable	3,128	524,639
Taxes receivable	61,965,662	62,161,233 A
Inventories	399,351	482,832
Total assets	<u>\$ 97,175,318</u>	<u>\$ 101,821,693</u>
<b>Liabilities</b>		
Accounts payable	\$ -	\$ -
Retainage payable	-	2,460
Accrued salaries and benefits	6,974,607	7,546,563 B
Payroll withholdings	6,918,061	7,422,073
Deferred revenues	62,589,160	62,608,041 A, C
Total liabilities	<u>76,481,828</u>	<u>77,579,137</u>
<b>Fund balances</b>		
Nonspendable: inventories	399,351	482,832
Restricted: TABOR	6,603,322	6,855,120
Committed: contingency	4,402,215	2,632,087
Committed: BOE allocations	3,047,000	7,266,000
Assigned: Mill Levy Override	6,241,602	7,006,517
Assigned: current year obligations	-	-
Unassigned	-	-
Total fund balance	<u>20,693,490</u>	<u>24,242,556</u>
Total liabilities and fund balance	<u>\$ 97,175,318</u>	<u>\$ 101,821,693</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 April 30

	FY13 July - April Actual	FY14 July - April Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 22,267,877	\$ 22,211,073	\$ (56,804)	-0.26%
4 Specific ownership taxes	4,704,178	6,107,165	1,402,987	29.82%
5 Mil levy override	11,453,278	12,006,348	553,070	4.83%
6 Investment income	207,148	186,788	(20,360)	-9.83%
7 Charges for service	4,055,301	4,037,349	(17,952)	-0.44%
8 Miscellaneous	2,830,046	2,298,246	(531,800)	-18.79%
9 Total local revenues	<u>45,517,828</u>	<u>46,846,969</u>	<u>1,329,141</u>	2.92%
10 State				
11 Equalization, net	86,425,298	87,986,423	1,561,125	1.81%
12 Special Education	4,115,277	5,351,844	1,236,567	30.05%
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>93,307,511</u>	<u>97,392,040</u>	<u>4,084,529</u>	4.38%
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>139,655,803</u>	<u>144,972,739</u>	<u>5,316,936</u>	3.81%
26				
<b>27 Expenditures</b>				
28 Salaries	98,853,035	112,673,182	13,820,147	13.98%
29 Benefits	27,447,068	30,810,188	3,363,120	12.25%
30 Purchased services	6,349,810	7,423,133	1,073,323	16.90%
31 Supplies and materials	8,659,894	12,523,625	3,863,731	44.62%
32 Other	541,657	565,517	23,860	4.41%
33 Allocation to charter schools	17,066,932	17,522,291	455,359	2.67%
34 Capital outlay	1,109,206	456,943	(652,263)	-58.80%
35 Total expenditures	<u>160,027,602</u>	<u>181,974,879</u>	<u>21,947,277</u>	13.71%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(20,371,799)	(37,002,140)	(16,630,341)	-81.63%
39				
<b>40 Other Financing (Uses)</b>				
41 Transfer to self insurance fund (Fund 65)	(3,477,887)	-	3,477,887	100.00%
42				
43 Net change in fund balance	(23,849,686)	(37,002,140)	(13,152,454)	-55.15%
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>\$ 20,693,490</u>	<u>\$ 24,242,556</u>	<u>\$ 3,549,066</u>	17.15%

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 April 30, 2013

	FY13 Amended Budget	FY13 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 60,902,523	\$ 22,267,877	\$ (38,634,646)	36.56%
4 Specific ownership taxes	6,132,310	4,704,178	(1,428,132)	76.71%
5 Mil levy override	32,635,663	11,453,278	(21,182,385)	35.09%
6 Investment income	218,560	207,148	(11,412)	94.78%
7 Charges for service	5,702,771	4,055,301	(1,647,470)	71.11%
8 Miscellaneous	2,073,000	2,830,046	757,046	136.52%
9 Total local revenues	<u>107,664,827</u>	<u>45,517,828</u>	<u>(62,146,999)</u>	42.28%
10 State				
11 Equalization, net	103,693,979	86,425,298	(17,268,681)	83.35%
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>93,307,511</u>	<u>(18,233,387)</u>	83.65%
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>139,655,803</u>	<u>(81,312,241)</u>	63.20%
26				
<b>27 Expenditures</b>				
28 Salaries	124,366,834	98,853,035	25,513,799	79.49%
29 Benefits	34,613,647	27,447,068	7,166,579	79.30%
30 Purchased services	12,066,098	6,349,810	5,716,288	52.63%
31 Supplies and materials	15,951,403	8,659,894	7,291,509	54.29%
32 Other	962,805	541,657	421,148	56.26%
33 Allocation to charter schools	22,233,922	17,066,932	5,166,990	76.76%
34 Capital outlay	1,672,385	1,109,206	563,179	66.32%
35 Total expenditures	<u>211,867,094</u>	<u>160,027,602</u>	<u>51,839,492</u>	75.53%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	9,100,950	(20,371,799)	(29,472,749)	
38				
<b>39 Other Financing Uses</b>				
40 Transfers to Min Medical Insur (Fund 65)	<u>(3,571,000)</u>	<u>(3,477,887)</u>	<u>93,113</u>	97.39%
41				
42 Net change in fund balance	5,529,950	(23,849,686)	(29,379,636)	
43 Fund balance, beginning	44,543,176	44,543,176	-	
44 Fund balance, ending	<u>\$ 50,073,126</u>	<u>\$ 20,693,490</u>	<u>\$ (29,379,636)</u>	
45 Expected year-end fund balance as percentage				
46 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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 60,430,557	\$ 22,211,073	\$ (38,219,484)	36.75%
4 Specific ownership taxes	5,851,998	6,107,165	255,167	104.36%
5 Mil levy override	32,856,622	12,006,348	(20,850,274)	36.54%
6 Investment income	291,552	186,788	(104,764)	64.07%
7 Charges for service	6,459,779	4,037,349	(2,422,430)	62.50%
8 Miscellaneous	2,074,066	2,298,246	224,180	110.81%
9 Total local revenues	<u>107,964,574</u>	<u>46,846,969</u>	<u>(61,117,605)</u>	43.39%
10 State				
11 Equalization, net	104,769,179	87,986,423	(16,782,756)	83.98%
12 Special Education	5,237,019	5,351,844	114,825	102.19%
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>97,392,040</u>	<u>(16,946,970)</u>	85.18%
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>144,972,739</u>	<u>(78,785,968)</u>	64.79%
26				
<b>27 Expenditures</b>				
28 Salaries	138,830,998	112,673,182	26,157,816	81.16%
29 Benefits	38,648,047	30,810,188	7,837,859	79.72%
30 Purchased services	12,186,753	7,423,133	4,763,620	60.91%
31 Supplies and materials	23,043,821	12,523,625	10,520,196	54.35%
32 Other	791,817	565,517	226,300	71.42%
33 Allocation to charter schools	23,207,191	17,522,291	5,684,900	75.50%
34 Capital outlay	286,447	456,943	(170,496)	159.52%
35 Total expenditures	<u>236,995,074</u>	<u>181,974,879</u>	<u>55,020,195</u>	76.78%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(13,236,367)	(37,002,140)	(23,765,773)	
38				
<b>39 Other Financing Sources (Uses)</b>				
40 Transfer to self insurance fund (Fund 65)	-	-	-	N/A
41				
42 Net change in fund balance	(13,236,367)	(37,002,140)	(23,765,773)	
43 Fund balance, beginning	61,244,696	61,244,696	-	
44 Fund balance, ending	<u>\$ 48,008,329</u>	<u>\$ 24,242,556</u>	<u>\$ (23,765,773)</u>	
45 Expected year-end fund balance as percentage				
46 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 April 30, 2013

	FY13 Amended Budget	FY13 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 965,000	\$ 766,967	\$ (198,033)	79.48%
Investment income	500	366	(134)	73.20%
Total revenues	<u>965,500</u>	<u>767,333</u>	<u>(198,167)</u>	79.48%
<b>Expenditures</b>				
Salaries	126,867	93,878	32,989	74.00%
Benefits	36,008	28,025	7,983	77.83%
Purchased services	773,900	741,170	32,730	95.77%
Supplies and materials	5,500	1,569	3,931	28.53%
Other	19,200	22,425	(3,225)	116.80%
Capital outlay	151,000	-	151,000	0.00%
Total expenditures	<u>1,112,475</u>	<u>887,067</u>	<u>225,408</u>	79.74%
Excess (deficiency) of revenues over (under) expenditures	(146,975)	(119,734)	27,241	
Fund balance, beginning	<u>363,021</u>	<u>363,021</u>	<u>-</u>	
Fund balance, ending	<u>\$ 216,046</u>	<u>\$ 243,287</u>	<u>\$ 27,241</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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 1,111,000	\$ 929,823	\$ (181,177)	83.69%
Investment income	500	202	(298)	40.40%
Total revenues	<u>1,111,500</u>	<u>930,025</u>	<u>(181,475)</u>	83.67%
<b>Expenditures</b>				
Salaries	82,841	92,679	(9,838)	111.88%
Benefits	30,975	27,142	3,833	87.63%
Purchased services	944,550	540,345	404,205	57.21%
Supplies and materials	5,000	1,867	3,133	37.34%
Other	23,270	20,581	2,689	88.44%
Capital outlay	<u>223,034</u>	<u>-</u>	<u>223,034</u>	0.00%
Total expenditures	<u>1,309,670</u>	<u>682,614</u>	<u>627,056</u>	52.12%
Excess (deficiency) of revenues over (under) expenditures	(198,170)	247,411	445,581	
Fund balance, beginning	<u>398,796</u>	<u>398,796</u>	<u>-</u>	
Fund balance, ending	<u>\$ 200,626</u>	<u>\$ 646,207</u>	<u>\$ 445,581</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, Expenditures, and Changes in Fund Balance

For the period July 1 to April 30

	FY13 July - April Actual	FY14 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 11,976	\$ 1,606	\$ (10,370)	-86.59%
Equalization	449,167	1,994,167	1,545,000	343.97%
Miscellaneous	770,400	810,651	40,251	5.22%
Total revenues	<u>1,231,543</u>	<u>2,806,424</u>	<u>1,574,881</u>	127.88%
<b>Expenditures</b>				
Salaries	217,787	239,769	21,982	10.09%
Benefits	52,687	53,258	571	1.08%
Purchased services				
Professional service s	29,954	25,972	(3,982)	-13.29%
Self insurance pools	718,223	957,062	238,839	33.25%
Claims paid	955,762	832,252	(123,510)	-12.92%
Supplies	27,973	19,998	(7,975)	-28.51%
Other	1,152	3,240	2,088	181.25%
Capital outlay	26,640	-	(26,640)	-100.00%
Total expenses	<u>2,030,178</u>	<u>2,131,551</u>	<u>101,373</u>	4.99%
Excess (deficiency) of revenues over (under) expenditures	(798,635)	674,873	1,473,508	-184.50%
Fund balance, beginning	<u>4,986,028</u>	<u>2,878,616</u>	<u>(2,107,412)</u>	-42.27%
Fund balance, ending	<u>\$ 4,187,393</u>	<u>\$ 3,553,489</u>	<u>\$ (633,904)</u>	-15.14%

St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2012 to April 30, 2013

	FY13 Amended Budget	FY13 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 20,000	\$ 11,976	\$ (8,024)	59.88%
Equalization	539,000	449,167	(89,833)	83.33%
Miscellaneous	<u>1,116,026</u>	<u>770,400</u>	<u>(345,626)</u>	69.03%
Total revenues	<u>1,675,026</u>	<u>1,231,543</u>	<u>(443,483)</u>	73.52%
<b>Expenditures</b>				
Salaries	270,300	217,787	52,513	80.57%
Benefits	67,790	52,687	15,103	77.72%
Purchased services	896,320	748,177	148,143	83.47%
Claims paid	2,390,000	955,762	1,434,238	39.99%
Supplies	56,000	27,973	28,027	49.95%
Other	23,500	1,152	22,348	4.90%
Capital outlay	<u>58,700</u>	<u>26,640</u>	<u>32,060</u>	45.38%
Total expenses	<u>3,762,610</u>	<u>2,030,178</u>	<u>1,732,432</u>	53.96%
Excess (deficiency) of revenues over (under) expenditures	(2,087,584)	(798,635)	1,288,949	
Fund balance, beginning	<u>4,986,028</u>	<u>4,986,028</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,898,444</u>	<u>\$ 4,187,393</u>	<u>\$ 1,288,949</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, Expenditures, and Changes in Fund Balance

For the period July 1, 2013 to April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 20,000	\$ 1,606	\$ (18,394)	8.03%
Equalization	3,243,000	1,994,167	(1,248,833)	61.49%
Miscellaneous	806,000	810,651	4,651	100.58%
Total revenues	<u>4,069,000</u>	<u>2,806,424</u>	<u>(1,262,576)</u>	68.97%
<b>Expenditures</b>				
Salaries	264,600	239,769	24,831	90.62%
Benefits	68,975	53,258	15,717	77.21%
Purchased services	2,753,770	983,034	1,770,736	35.70%
Claims paid	1,227,000	832,252	394,748	67.83%
Supplies	57,200	19,998	37,202	34.96%
Other	43,700	3,240	40,460	7.41%
Capital outlay	-	-	-	N/A
Total expenses	<u>4,415,245</u>	<u>2,131,551</u>	<u>2,283,694</u>	48.28%
Excess (deficiency) of revenues over (under) expenditures	(346,245)	674,873	1,021,118	
Fund balance, beginning	<u>2,878,616</u>	<u>2,878,616</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,532,371</u>	<u>\$ 3,553,489</u>	<u>\$ 1,021,118</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 April 30, 2013

	FY13 Amended Budget	FY13 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 36,061,506	\$ 13,031,979	\$ (23,029,527)	36.14%
Investment income	4,700	4,010	(690)	85.32%
Total revenues	<u>36,066,206</u>	<u>13,035,989</u>	<u>(23,030,217)</u>	36.14%
<b>Expenditures</b>				
Debt principal	13,870,000	13,870,000	-	100.00%
Debt interest - Dec 15 & June 15	21,991,367	11,170,152	10,821,215	50.79%
Fiscal charges	7,050	4,150	2,900	58.87%
Total expenditures	<u>35,868,417</u>	<u>25,044,302</u>	<u>10,824,115</u>	69.82%
Excess (deficiency) of revenues over (under) expenditures	197,789	(12,008,313)	(12,206,102)	
Fund balance, beginning	<u>30,163,653</u>	<u>30,163,653</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,361,442</u>	<u>\$ 18,155,340</u>	<u>\$ (12,206,102)</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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 35,782,046	\$ 13,019,249	\$ (22,762,797)	36.38%
Investment income	4,700	1,127	(3,573)	23.98%
Total revenues	<u>35,786,746</u>	<u>13,020,376</u>	<u>(22,766,370)</u>	36.38%
<b>Expenditures</b>				
Debt principal	13,360,000	13,360,000	-	100.00%
Debt interest - Dec 15 & June 15	20,508,017	10,421,215	10,086,802	50.82%
Fiscal charges	7,050	3,650	3,400	51.77%
Total expenditures	<u>33,875,067</u>	<u>23,784,865</u>	<u>10,090,202</u>	70.21%
Excess (deficiency) of revenues over (under) expenditures	1,911,679	(10,764,489)	(12,676,168)	
Fund balance, beginning	<u>30,558,380</u>	<u>30,558,380</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,470,059</u>	<u>\$ 19,793,891</u>	<u>\$ (12,676,168)</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 April 30, 2013

	FY13 Amended Budget	FY13 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 800,000	\$ 379,002	\$ (420,998)	47.38%
Miscellaneous	43,000	-	(43,000)	0.00%
Total revenues	<u>843,000</u>	<u>379,002</u>	<u>(463,998)</u>	44.96%
<b>Expenditures</b>				
Salaries	714,000	546,825	167,175	76.59%
Benefits	172,000	138,373	33,627	80.45%
Purchased services	5,000,000	1,575,517	3,424,483	31.51%
Supplies	3,000,000	72,687	2,927,313	2.42%
Construction projects	88,213,910	23,040,964	65,172,946	26.12%
Other	20,000	104,861	(84,861)	524.31%
Total expenditures	<u>97,119,910</u>	<u>25,479,227</u>	<u>71,640,683</u>	26.23%
Excess (deficiency) of revenues over (under) expenditures	(96,276,910)	(25,100,225)	71,176,685	
Fund balance, beginning	<u>69,836,279</u>	<u>69,836,279</u>	<u>-</u>	
Fund balance, ending	<u>\$ (26,440,631)</u>	<u>\$ 44,736,054</u>	<u>\$ 71,176,685</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>-27.22%</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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 400,000	132,662	\$ (267,338)	33.17%
Miscellaneous	-	22,015	22,015	N/A
Total revenues	400,000	154,677	(245,323)	38.67%
<b>Expenditures</b>				
Salaries	664,000	494,714	169,286	74.51%
Benefits	180,000	127,442	52,558	70.80%
Purchased services	3,000,000	2,356,775	643,225	78.56%
Supplies	500,000	5,411	494,589	1.08%
Construction projects	32,336,453	7,250,622	25,085,831	22.42%
Other	100,000	45,634	54,366	45.63%
Total expenditures	36,780,453	10,280,598	26,499,855	27.95%
Excess (deficiency) of revenues over (under) expenditures	(36,380,453)	(10,125,921)	26,254,532	
Fund balance, beginning	36,380,453	36,380,453	-	
Fund balance, ending	\$ -	\$ 26,254,532	\$ 26,254,532	
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 April 30

	FY13 July - April Actual	FY14 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 2,285,000	\$ 7,429,633	\$ 5,144,633	225.15%
Investment income	13,773	6,919	(6,854)	-49.76%
Miscellaneous	15,309	1,555,204	1,539,895	10058.76%
Total revenues	<u>2,314,082</u>	<u>8,991,756</u>	<u>6,677,674</u>	288.57%
<b>Expenditures</b>				
Capital outlay	<u>2,247,643</u>	<u>3,776,633</u>	<u>1,528,990</u>	68.03%
Total expenditures	<u>2,247,643</u>	<u>3,776,633</u>	<u>1,528,990</u>	68.03%
Excess (deficiency) of revenues over (under) expenditures	66,439	5,215,123	5,148,684	7749.49%
Fund balance, beginning	<u>5,515,550</u>	<u>5,757,266</u>	<u>241,716</u>	4.38%
Fund balance, ending	<u>\$ 5,581,989</u>	<u>\$ 10,972,389</u>	<u>\$ 5,390,400</u>	96.57%

St. Vrain Valley School District RE-1J  
**Capital Reserve Capital Projects Fund (43)**  
**Prior Year Budget to Actual (Unaudited)**  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
For the period July 1, 2012 to April 30, 2013

	FY13 Amended Budget	FY13 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 2,742,000	\$ 2,285,000	\$ (457,000)	83.33%
Investment income	10,000	13,773	3,773	137.73%
Miscellaneous	-	15,309	15,309	N/A
Total revenues	<u>2,752,000</u>	<u>2,314,082</u>	<u>(437,918)</u>	84.09%
<b>Expenditures</b>				
Capital outlay	<u>4,727,509</u>	<u>2,247,643</u>	<u>2,479,866</u>	47.54%
Total expenditures	<u>4,727,509</u>	<u>2,247,643</u>	<u>2,479,866</u>	47.54%
Excess (deficiency) of revenues over (under) expenditures	(1,975,509)	66,439	2,041,948	
Fund balance, beginning	<u>5,515,550</u>	<u>5,515,550</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,540,041</u>	<u>\$ 5,581,989</u>	<u>\$ 2,041,948</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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 8,875,560	\$ 7,429,633	\$ (1,445,927)	83.71%
Investment income	10,000	6,919	(3,081)	69.19%
Miscellaneous	<u>1,500,000</u>	<u>1,555,204</u>	<u>55,204</u>	103.68%
Total revenues	<u>10,385,560</u>	<u>8,991,756</u>	<u>(1,393,804)</u>	86.58%
<b>Expenditures</b>				
Capital outlay	<u>8,700,000</u>	<u>3,776,633</u>	<u>4,923,367</u>	43.41%
Total expenditures	<u>8,700,000</u>	<u>3,776,633</u>	<u>4,923,367</u>	43.41%
Excess (deficiency) of revenues over (under) expenditures	1,685,560	5,215,123	3,529,563	
Fund balance, beginning	<u>5,757,266</u>	<u>5,757,266</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,442,826</u>	<u>\$ 10,972,389</u>	<u>\$ 3,529,563</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 April 30

	FY13 July - April Actual	FY14 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 4,164	\$ 2,459	\$ (1,705)	-40.95%
Charges for services				
A Adult Outsource Program	5,624	-	(5,624)	-100.00%
B Drivers Education Program	282,041	283,457	1,416	0.50%
C Summer School Program	41,479	41,471	(8)	-0.02%
Community School Programs				
D Day Care	2,068,995	2,511,958	442,963	21.41%
E Enrichment	341,029	453,467	112,438	32.97%
F Kinder Enrichment	144,070	285,976	141,906	98.50%
G Comm'y Educ Central Office	96,900	73,686	(23,214)	-23.96%
Facility Use				
H Building Share	77,899	72,103	(5,796)	-7.44%
I Comm'y School Share	248,775	277,364	28,589	11.49%
J Community grant programs	539,779	759,975	220,196	40.79%
K Other Programs	44,163	115,880	71,717	162.39%
Total revenues	3,894,918	4,877,796	982,878	25.23%
<b>Expenditures</b>				
Instruction				
A Adult Outsource Program	9,178	-	(9,178)	-100.00%
B Drivers Education Program	250,377	265,574	15,197	6.07%
C Summer School Program	62,241	34,489	(27,752)	-44.59%
Community School Programs				
D Day Care	1,494,518	1,977,534	483,016	32.32%
E Enrichment	269,554	452,284	182,730	67.79%
F Kinder Enrichment	173,482	265,698	92,216	53.16%
G Comm'y Educ Central Office	293,773	217,502	(76,271)	-25.96%
Facility Use				
H Building Share	87,590	67,463	(20,127)	-22.98%
I Comm'y School Share	331,876	376,661	44,785	13.49%
J Community grant programs	557,707	92,620	(465,087)	-83.39%
K Other Programs	15,837	28,731	12,894	81.42%
Total expenditures	3,546,133	3,778,556	232,423	6.55%
Excess (deficiency) of revenues over (under) expenditures	348,785	1,099,240	750,455	215.16%
<b>Other Financing Sources (Uses)</b>				
Transfers	5,045	(623)	(5,668)	-112.35%
Net change in fund balance	353,830	1,098,617	744,787	210.49%
Fund balance, beginning	2,233,494	2,463,830	230,336	10.31%
Fund balance, ending	\$ 2,587,324	\$ 3,562,447	\$ 975,123	37.69%

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 April 30, 2013

	FY13 Amended Budget	FY13 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 4,164	\$ (836)	83.28%
Charges for services	5,100,000	3,890,754	(1,209,246)	76.29%
Total revenues	<u>5,105,000</u>	<u>3,894,918</u>	<u>(1,210,082)</u>	76.30%
<b>Expenditures</b>				
Instruction	5,264,000	3,252,360	2,011,640	61.78%
Support services	<u>300,000</u>	<u>293,773</u>	<u>6,227</u>	97.92%
Total expenditures	<u>5,564,000</u>	<u>3,546,133</u>	<u>2,017,867</u>	63.73%
Excess (deficiency) of revenues over (under) expenditures	(459,000)	348,785	807,785	
<b>Other Financing Sources (Uses)</b>				
Transfers	<u>-</u>	<u>5,045</u>	<u>5,045</u>	N/A
Net change in fund balance	(459,000)	353,830	812,830	
Fund balance, beginning	<u>2,233,494</u>	<u>2,233,494</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,774,494</u>	<u>\$ 2,587,324</u>	<u>\$ 812,830</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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 2,459	\$ (2,541)	49.18%
Charges for services	4,750,000	4,875,337	125,337	102.64%
Total revenues	4,755,000	4,877,796	122,796	102.58%
<b>Expenditures</b>				
Instruction	5,012,000	3,561,054	1,450,946	71.05%
Support services	250,000	217,502	32,498	87.00%
Total expenditures	5,262,000	3,778,556	1,483,444	71.81%
Excess (deficiency) of revenues over (under) expenditures	(507,000)	1,099,240	1,606,240	
<b>Other Financing Sources (Uses)</b>				
Transfers	-	(623)	(623)	N/A
Net change in fund balance	(507,000)	1,098,617	1,605,617	
Fund balance, beginning	2,463,830	2,463,830	-	
Fund balance, ending	\$ 1,956,830	\$ 3,562,447	\$ 1,605,617	
Expected year-end fund balance as percentage of annual expenditure budget	37.19%			

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2012 to April 30, 2013

	FY13 Amended Budget	FY13 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 60,000	\$ 45,217	\$ (14,783)	75.36%
Cash in lieu	700,000	586,801	(113,199)	83.83%
Total revenues	<u>760,000</u>	<u>632,018</u>	<u>(127,982)</u>	83.16%
<b>Expenditures</b>				
Purchased services	100,000	-	100,000	0.00%
Capital outlay	<u>4,301,807</u>	<u>-</u>	<u>4,301,807</u>	0.00%
Total expenditures	<u>4,401,807</u>	<u>-</u>	<u>4,401,807</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	(3,641,807)	632,018	4,273,825	
Fund balance, beginning	<u>3,641,807</u>	<u>3,641,807</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,273,825</u>	<u>\$ 4,273,825</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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 60,200	\$ 45,772	\$ (14,428)	76.03%
Cash in lieu	800,000	678,620	(121,380)	84.83%
Total revenues	<u>860,200</u>	<u>724,392</u>	<u>(135,808)</u>	84.21%
<b>Expenditures</b>				
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)	547,284	4,969,973	
Fund balance, beginning	<u>4,422,689</u>	<u>4,422,689</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,969,973</u>	<u>\$ 4,969,973</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 April 30

	FY13 July - April Actual	FY14 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	16,585	535,386	518,801	3128.13%
Federal grants	4,992,238	6,237,394	1,245,156	24.94%
ARRA-Federal Education Stimulus Funds	585,766	2,798,409	2,212,643	377.73%
Total revenues	<u>5,594,589</u>	<u>9,571,189</u>	<u>3,976,600</u>	71.08%
<b>Expenditures</b>				
Salaries	5,369,885	6,489,791	1,119,906	20.86%
Benefits	1,401,465	1,769,346	367,881	26.25%
Purchased services	307,709	421,555	113,846	37.00%
Supplies and materials	208,621	990,535	781,914	374.80%
Other	26,238	30,297	4,059	15.47%
Capital outlay	203,240	117,212	(86,028)	-42.33%
Total expenditures	<u>7,517,158</u>	<u>9,818,736</u>	<u>2,301,578</u>	30.62%
Excess (deficiency) of revenues over (under) expenditures	(1,922,569)	(247,547)	1,675,022	87.12%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (1,922,569)</u>	<u>\$ (247,547)</u>	<u>\$ 1,675,022</u>	87.12%

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 April 30, 2013

	FY13 Amended Budget	FY13 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	850,000	16,585	(833,415)	1.95%
Federal grants	9,000,000	4,992,238	(4,007,762)	55.47%
ARRA-Federal Education Stimulus Funds	5,400,000	585,766	(4,814,234)	10.85%
Total revenues	<u>15,250,000</u>	<u>5,594,589</u>	<u>(9,655,411)</u>	36.69%
<b>Expenditures</b>				
Salaries	8,337,000	5,369,885	2,967,115	64.41%
Benefits	2,169,000	1,401,465	767,535	64.61%
Purchased services	2,740,000	307,709	2,432,291	11.23%
Supplies and materials	1,004,000	208,621	795,379	20.78%
Other	500,000	26,238	473,762	5.25%
Capital outlay	500,000	203,240	296,760	40.65%
Total expenditures	<u>15,250,000</u>	<u>7,517,158</u>	<u>7,732,842</u>	49.29%
Excess (deficiency) of revenues over (under) expenditures	-	(1,922,569)	(1,922,569)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,922,569)</u>	<u>\$ (1,922,569)</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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	200,000	535,386	335,386	267.69%
Federal grants	10,467,000	6,237,394	(4,229,606)	59.59%
ARRA-Federal Education Stimulus Funds	4,200,000	2,798,409	(1,401,591)	66.63%
Total revenues	<u>14,867,000</u>	<u>9,571,189</u>	<u>(5,295,811)</u>	64.38%
<b>Expenditures</b>				
Salaries	9,285,000	6,489,791	2,795,209	69.90%
Benefits	2,397,000	1,769,346	627,654	73.82%
Purchased services	833,000	421,555	411,445	50.61%
Supplies and materials	1,432,000	990,535	441,465	69.17%
Other	245,000	30,297	214,703	12.37%
Capital outlay	675,000	117,212	557,788	17.36%
Total expenditures	<u>14,867,000</u>	<u>9,818,736</u>	<u>5,048,264</u>	66.04%
Excess (deficiency) of revenues over (under) expenditures	-	(247,547)	(247,547)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (247,547)</u>	<u>\$ (247,547)</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

**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 April 30

	FY13 July - April Actual	FY14 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 5,855	\$ 2,920	\$ (2,935)	-50.13%
Athletic activities	1,793,239	1,708,726	(84,513)	-4.71%
Pupil activities	2,787,163	2,684,218	(102,945)	-3.69%
PTO/Gift activities	555,152	566,324	11,172	2.01%
Total revenues	5,141,409	4,962,188	(179,221)	-3.49%
<b>Expenditures</b>				
Athletic activities	1,600,063	1,613,110	13,047	0.82%
Pupil activities	2,255,903	2,295,554	39,651	1.76%
PTO/Gift activities	429,115	502,550	73,435	17.11%
Total expenditures	4,285,081	4,411,214	126,133	2.94%
Excess (deficiency) of revenues over (under) expenditures	856,328	550,974	(305,354)	
<b>Other Financing Sources (Uses)</b>				
Transfer - Community Educ (Fund 27)	-	14,871	14,871	N/A
Transfer - Student Activities (Fund 74)	9,166	(3,243)	(12,409)	135.38%
Total other financing sources	9,166	11,628	2,462	26.86%
Net change in fund balance	865,494	562,602	(302,892)	
Fund balance, beginning	2,890,629	3,237,036	346,407	
Fund balance, ending	\$ 3,756,123	\$ 3,799,638	\$ 43,515	

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 April 30, 2013

	FY13 Amended Budget	FY13 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 5,855	\$ 855	117.10%
Athletic activities	2,000,000	1,793,239	(206,761)	89.66%
Pupil activities	3,000,000	2,787,163	(212,837)	92.91%
PTO/Gift activities	900,000	555,152	(344,848)	61.68%
Total revenues	5,905,000	5,141,409	(763,591)	87.07%
<b>Expenditures</b>				
Athletic activities	2,800,000	1,600,063	1,199,937	57.15%
Pupil activities	3,495,629	2,255,903	1,239,726	64.53%
PTO/Gift activities	2,500,000	429,115	2,070,885	17.16%
Total expenditures	8,795,629	4,285,081	4,510,548	48.72%
Excess (deficiency) of revenues over (under) expenditures	(2,890,629)	856,328	3,746,957	
<b>Other Financing Sources (Uses)</b>				
Transfer from Community Educ (Fund 27)	-	-	-	N/A
Transfer - Student Activities (Fund 74)	-	9,166	9,166	N/A
Total other financing sources	-	9,166	9,166	N/A
Net change in fund balance	(2,890,629)	865,494	3,756,123	
Fund balance, beginning	2,890,629	2,890,629	-	
Fund balance, ending	\$ -	\$ 3,756,123	\$ 3,756,123	
Expected year-end fund balance as percentage of annual expenditure budget		0.00%		

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2013 to April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 7,000	\$ 2,920	\$ (4,080)	41.71%
Athletic activities	2,200,000	1,708,726	(491,274)	77.67%
Pupil activities	3,200,000	2,684,218	(515,782)	83.88%
PTO/Gift activities	900,000	566,324	(333,676)	62.92%
Total revenues	6,307,000	4,962,188	(1,344,812)	78.68%
<b>Expenditures</b>				
Athletic activities	3,500,000	1,613,110	1,886,890	46.09%
Pupil activities	4,000,000	2,295,554	1,704,446	57.39%
PTO/Gift activities	2,044,036	502,550	1,541,486	24.59%
Total expenditures	9,544,036	4,411,214	5,132,822	46.22%
Excess (deficiency) of revenues over (under) expenditures	(3,237,036)	550,974	3,788,010	
<b>Other Financing Sources (Uses)</b>				
Transfer from Community Educ (Fund 27)	-	14,871	14,871	N/A
Transfer - Student Activities (Fund 74)	-	(3,243)	(3,243)	N/A
Total other financing sources	-	11,628	11,628	N/A
Net change in fund balance	(3,237,036)	562,602	3,799,638	
Fund balance, beginning	3,237,036	3,237,036	-	
Fund balance, ending	\$ -	\$ 3,799,638	\$ 3,799,638	
Expected year-end fund balance as percentage of annual expenditure budget		0.00%		

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## **PROPRIETARY FUNDS**

### **Enterprise Fund**

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

### **Internal Service Fund**

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

St. Vrain Valley School District RE-1J  
**Nutrition Services Fund (51)**  
 Balance Sheet (Unaudited)  
 As of April 30,

	<u>2013</u>	<u>2014</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 1,036,749	\$ 1,031,842
Accounts receivable	1,941	1,205
Grants receivable	912,540	1,101,387 A
Inventories	589,990	589,140
Total current assets	<u>2,541,220</u>	<u>2,723,574</u>
Capital assets		
Machinery and equipment	3,306,350	3,444,463
Accumulated depreciation	<u>(2,389,935)</u>	<u>(2,383,584)</u>
Total capital assets, net	<u>916,415</u>	<u>1,060,879</u>
Total assets	<u>3,457,635</u>	<u>3,784,453</u>
<b>Liabilities</b>		
Accrued salaries and benefits	<u>93,648</u>	<u>96,925</u>
Total liabilities	<u>93,648</u>	<u>96,925</u>
<b>Fund net position</b>		
Invested in capital assets	916,415	1,060,879
Unrestricted	<u>2,447,572</u>	<u>2,626,649</u>
Total fund net position	<u>\$ 3,363,987</u>	<u>\$ 3,687,528</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 April 30

	FY13 July - April Actual	FY14 July - April Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 1,746	\$ 964	\$ (782)	-44.79%
3 Charges for service	3,110,487	2,978,658	(131,829)	-4.24%
4 Miscellaneous	54,369	84,161	29,792	54.80%
5 State match	112,573	115,377	2,804	2.49% A
6 Nat'l School Lunch/Breakfast Pgm	3,963,096	4,451,535	488,439	12.32% A
7 Total revenues	<u>7,242,271</u>	<u>7,630,695</u>	<u>388,424</u>	5.36%
8				
<b>9 Expenses</b>				
10 Salaries	2,482,543	2,526,365	43,822	1.77%
11 Benefits	798,438	825,946	27,508	3.45%
12 Purchased services	97,025	127,031	30,006	30.93%
13 Supplies and materials	3,686,053	3,872,941	186,888	5.07%
14 Repairs and maintenance	56,156	50,081	(6,075)	-10.82%
15 Other	75,010	75,000	(10)	-0.01%
16 Total expenses	<u>7,195,225</u>	<u>7,477,364</u>	<u>282,139</u>	3.92%
17				
18 Net income (loss), cash basis	47,046	153,331	106,285	225.92%
19				
<b>20 Noncash revenues (expenses)</b>				
21 Depreciation	(299,947)	(143,782)	156,165	52.06%
22 Commodities entitlement	<u>457,951</u>	<u>475,133</u>	<u>17,182</u>	3.75%
23				
24 Change in fund net position	205,050	484,682	279,632	136.37%
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>\$ 3,363,987</u>	<u>\$ 3,687,528</u>	<u>\$ 323,541</u>	9.62%

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 April 30, 2013

	FY13 Amended Budget	FY13 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 1,000	\$ 1,746	\$ 746	174.60%
3 Charges for service	3,900,000	3,110,487	(789,513)	79.76%
4 Miscellaneous	60,000	54,369	(5,631)	90.62%
5 State match	108,000	112,573	4,573	104.23%
6 Nat'l School Lunch/Breakfast Pgm	4,167,000	3,963,096	(203,904)	95.11%
7 Total revenues	<u>8,236,000</u>	<u>7,242,271</u>	<u>(993,729)</u>	87.93%
8				
<b>9 Expenses</b>				
10 Salaries	3,188,000	2,482,543	705,457	77.87%
11 Benefits	1,029,000	798,438	230,562	77.59%
12 Purchased services	175,000	97,025	77,975	55.44%
13 Supplies and materials	3,990,000	3,686,053	303,947	92.38%
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>7,195,225</u>	<u>1,316,775</u>	84.53%
17				
18 Net income (loss), cash basis	(276,000)	47,046	323,046	
19				
<b>20 Noncash revenues (expenses)</b>				
21 Depreciation	(181,000)	(299,947)	(118,947)	165.72%
22 Commodities entitlement	<u>488,000</u>	<u>457,951</u>	<u>(30,049)</u>	93.84%
23				
24 Change in fund net position	31,000	205,050	174,050	
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>\$ 3,363,987</u>	<u>\$ 174,050</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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 1,500	\$ 964	\$ (536)	64.27%
3 Charges for service	3,900,000	2,978,658	(921,342)	76.38%
4 Miscellaneous	60,000	84,161	24,161	140.27%
5 State match	108,000	115,377	7,377	106.83%
6 Nat'l School Lunch/Breakfast Pgm	4,200,000	4,451,535	251,535	105.99%
7 Total revenues	<u>8,269,500</u>	<u>7,630,695</u>	<u>(638,805)</u>	92.28%
8				
<b>9 Expenses</b>				
10 Salaries	3,283,486	2,526,365	757,121	76.94%
11 Benefits	1,069,423	825,946	243,477	77.23%
12 Purchased services	175,000	127,031	47,969	72.59%
13 Supplies and materials	4,000,000	3,872,941	127,059	96.82%
14 Repairs and maintenance	50,000	50,081	(81)	100.16%
15 Other	100,000	75,000	25,000	75.00%
16 Total expenses	<u>8,677,909</u>	<u>7,477,364</u>	<u>1,200,545</u>	86.17%
17				
18 Net income (loss), cash basis	(408,409)	153,331	561,740	
19				
<b>20 Noncash revenues (expenses)</b>				
21 Depreciation	(181,000)	(143,782)	37,218	79.44%
22 Commodities entitlement	<u>602,804</u>	<u>475,133</u>	<u>(127,671)</u>	78.82%
23				
24 Change in fund net position	13,395	484,682	471,287	
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>\$ 3,687,528</u>	<u>\$ 471,287</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, 2013 to April 30, 2014

	FY13 Amended Budget	FY13 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ -	\$ 1,667	\$ 1,667	N/A
Miscellaneous	-	-	-	N/A
Employee benefit premiums	7,919,000	6,080,981	(1,838,019)	76.79%
Total revenues	7,919,000	6,082,648	(1,836,352)	76.81%
<b>Expenses</b>				
Salaries and benefits	92,000	47,648	44,352	51.79%
Purchased services	34,000	-	34,000	0.00%
Supplies and materials	3,000	-	3,000	0.00%
Equipment	6,000	-	6,000	0.00%
Claims paid	7,784,000	3,554,572	4,229,428	45.67%
Total expenses	7,919,000	3,602,220	4,316,780	45.49%
Change in fund net position	-	2,480,428	2,480,428	
<b>Transfers in</b>				
Transfer from General Fund	3,571,000	3,477,887	(93,113)	97.39%
Change in fund net position after transfers	3,571,000	5,958,315	2,387,315	
Fund net position, beginning	-	-	-	
Fund net position, ending	\$ 3,571,000	\$ 5,958,315	\$ 2,387,315	
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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 4,400	\$ (600)	88.00%
Miscellaneous	-	127	127	N/A
Employee benefit premiums	13,200,000	11,264,244	(1,935,756)	85.34%
Total revenues	13,205,000	11,268,771	(1,936,229)	85.34%
<b>Expenses</b>				
Salaries and benefits	197,077	155,850	41,227	79.08%
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	11,222,353	2,777,647	80.16%
Total expenses	14,283,077	11,397,895	2,885,182	79.80%
Change in fund net position	(1,078,077)	(129,124)	948,953	
<b>Transfers in</b>				
Transfer from General Fund	-	-	-	N/A
Change in fund net position after transfers	(1,078,077)	(129,124)	948,953	
Fund net position, beginning	3,876,964	3,876,964	-	
Fund net position, ending	\$ 2,798,887	\$ 3,747,840	\$ 948,953	
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 April 30

	FY13 July - April Actual	FY14 July - April Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Elementary Schools	\$ 62,411	\$ 36,322	\$ (26,089)	-41.80%
Middle Schools	16,676	13,694	(2,982)	-17.88%
High Schools	34,929	46,770	11,841	33.90%
Other additions	6,907	-	(6,907)	-100.00%
Total additions	<u>120,923</u>	<u>96,786</u>	<u>(24,137)</u>	-19.96%
<b>Deductions</b>				
Elementary Schools	66,951	36,161	(30,790)	-45.99%
Middle Schools	13,330	10,901	(2,429)	-18.22%
High Schools	27,661	34,108	6,447	23.31%
Other deductions	3,302	-	(3,302)	-100.00%
Total deductions	<u>111,244</u>	<u>81,170</u>	<u>(30,074)</u>	-27.03%
Change in undistributed monies	9,679	15,616	5,937	61.34%
<b>Transfers in (out)</b>				
Transfer - Community Educ (Fund 27)	(5,045)	-	5,045	-100.00%
Transfer - Special Activities (Fund 23)	(9,166)	10,700	19,866	-216.74%
Total transfers	<u>(14,211)</u>	<u>10,700</u>	<u>24,911</u>	
Change in undistributed monies after transfers	(4,532)	26,316	30,848	-680.67%
Undistributed monies, beginning	<u>137,316</u>	<u>143,346</u>	<u>6,030</u>	4.39%
Undistributed monies, ending	<u>\$ 132,784</u>	<u>\$ 169,662</u>	<u>\$ 36,878</u>	27.77%

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 April 30, 2013

	FY13 Amended Budget	FY13 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 160,000	\$ 62,411	\$ (97,589)	39.01%
Middle Schools	22,000	16,676	(5,324)	75.80%
High Schools	45,000	34,929	(10,071)	77.62%
Other additions	8,000	6,907	(1,093)	86.34%
Total additions	<u>235,000</u>	<u>120,923</u>	<u>(114,077)</u>	51.46%
<b>Deductions</b>				
Elementary Schools	219,611	66,951	152,660	30.49%
Middle Schools	44,890	13,330	31,560	29.69%
High Schools	103,830	27,661	76,169	26.64%
Other deductions	3,985	3,302	683	82.86%
Total deductions	<u>372,316</u>	<u>111,244</u>	<u>261,072</u>	29.88%
Change in undistributed monies	(137,316)	9,679	146,995	
<b>Transfers in (out)</b>				
Transfer from General Fund	-	(5,045)	(5,045)	N/A
Transfer from Special Activities (Fund 23)	-	(9,166)	(9,166)	N/A
	-	(14,211)	(14,211)	
Change in undistributed monies after transfers	(137,316)	(4,532)	132,784	
Undistributed monies, beginning	<u>137,316</u>	<u>137,316</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 132,784</u>	<u>\$ 132,784</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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 100,000	\$ 36,322	\$ (63,678)	36.32%
Middle Schools	22,000	13,694	(8,306)	62.25%
High Schools	45,000	46,770	1,770	103.93%
Other additions	8,000	-	(8,000)	0.00%
Total additions	175,000	96,786	(78,214)	55.31%
<b>Deductions</b>				
Elementary Schools	143,356	36,161	107,195	25.22%
Middle Schools	50,734	10,901	39,833	21.49%
High Schools	106,570	34,108	72,462	32.01%
Other deductions	17,686	-	17,686	0.00%
Total deductions	318,346	81,170	237,176	25.50%
Change in undistributed monies	(143,346)	15,616	158,962	
<b>Transfers in (out)</b>				
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)	26,316	169,662	
Undistributed monies, beginning	143,346	143,346	-	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 169,662</u>	<u>\$ 169,662</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 April 30, 2013

	FY13 Amended Budget	FY13 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ -	\$ 236	\$ 236	N/A
Contributions	60,000	42,535	(17,465)	70.89%
Total additions	60,000	42,771	(17,229)	71.29%
<b>Deductions</b>				
Scholarships	90,000	41,428	48,572	46.03%
Total deductions	90,000	41,428	48,572	46.03%
Change in fiduciary net position	(30,000)	1,343	31,343	
Fiduciary net position, beginning	215,820	215,820	-	
Fiduciary net position, ending	\$ 185,820	\$ 217,163	\$ 31,343	
Expected year-end net position as percentage of annual deduction budget	206.47%			

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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ -	\$ 125	\$ 125	N/A
Contributions	50,000	40,812	(9,188)	81.62%
Total additions	50,000	40,937	(9,063)	81.87%
<b>Deductions</b>				
Scholarships	90,000	51,469	38,531	57.19%
Total deductions	90,000	51,469	38,531	57.19%
Change in fiduciary net position	(40,000)	(10,532)	29,468	
Fiduciary net position, beginning	223,387	223,387	-	
Fiduciary net position, ending	\$ 183,387	\$ 212,855	\$ 29,468	
Expected year-end net position as percentage of annual deduction budget	203.76%			

## **INVESTMENT REPORT**

St. Vrain Valley School District RE-1J  
Monthly Investment Report  
4/30/2014

Fund	Colostrust	Csafe	Wells Fargo	Annualized Percent	Current Month Interest	Total
General	\$ 42,933,546			0.12	\$ 4,248	\$ 42,933,546
Risk Management	1,334,677			0.12	126	1,334,677
Risk Management			3,154,004	NRA	26	3,154,004
<b>Risk Management Total</b>						<b>4,488,681</b>
Colorado Preschool	210,834			0.12	20	210,834
Student Activity Spec Revenue	3,045,218			0.12	288	3,045,218
Community School	2,479,058			0.12	235	2,479,058
Vance Brand Civic Auditorium	85,200			0.12	8	85,200
<b>Community School Total</b>						<b>2,564,258</b>
Fair Contributions	4,098,818			0.12	388	4,098,818
Bond			19,759,096	NRA	116	19,759,096
Building 2008	24,837,163			0.12	2,352	24,837,163
Building 2008		1,282,609		0.10	106	1,282,609
<b>Building Total</b>						<b>26,119,772</b>
Capital Reserve	4,736,965			0.12	449	4,736,965
Nutrition Service	1,004,718			0.12	95	1,004,718
Health Insurance Trust	3,585,999			0.12	340	3,585,999
Minimum Liability	1,001,286			0.12	95	1,001,286
<b>Self Insurance Total</b>						<b>4,587,285</b>
Scholarship	135,881			0.12	13	135,881
<b>Total</b>	<b>\$ 89,489,362</b>	<b>\$ 1,282,609</b>	<b>\$ 22,913,100</b>			<b>\$ 113,685,071</b>

