



## **May 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 May 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				Increase in A/R result of money due from charters for services provided.
	—				CY "spec own tax" \$1.8m increase due to improved economy, increased share percentage
	7				CY "misc" \$565k 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" \$18.4m increase due to increased salaries, positions CY "purch svc" & "supplies" \$7.4m increase due to timing, classification PY "transfer to" new self insurance (internal svc) fund of \$3.5m
	8-9				Based on passage of time, 92% 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		Tuition paid to schools serving CPP students Other expenditures within 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			
Student Activity (23)	37-39	n/a			
Nutrition Services	42-45				Based on current YTD & projected expenditures through June, a supplemental appropriation will be amended to the budget (in June).
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 May 31

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

	FY13		FY14	
	Actual to Date	% of Budget	Actual to Date	% of Budget
<b>General Fund</b>				
Revenues	\$ 186,529,545	84%	\$ 193,113,605	86%
Expenditures	179,838,259	85%	205,066,109	87%
Transfers	(3,477,887)	97%	-	n/a
Net change in fund balance	3,213,399		(11,952,504)	
Beg fund balance	44,543,176		61,244,696	
End fund balance	47,756,575		49,292,192	
Liabilities	42,990,297		42,675,238	
Total liabilities and fund balance	\$ 90,746,872		\$ 91,967,430	
Assets	\$ 90,746,872		\$ 91,967,430	
<b>Colorado Preschool Program Fund</b>				
End fund balance	\$ 340,662		\$ 377,042	
<b>Risk Management Fund</b>				
Change in fund balance	\$ (1,146,637)		\$ 1,576,668	
Beg fund balance	4,986,028		2,878,616	
End fund balance	\$ 3,839,391		\$ 4,455,284	
<b>Building Fund</b>				
Expenditures	\$ 28,245,382	40%	\$ 10,248,908	28%
End fund balance	\$ 41,994,974		\$ 26,290,827	
<b>Capital Reserve Fund</b>				
Change in fund balance	\$ 217,568		\$ 4,925,403	
Beg fund balance	5,515,550		5,757,266	
End fund balance	\$ 5,733,118		\$ 10,682,669	
<b>Community Education Fund</b>				
Net change in fund balance	\$ 509,168		\$ 1,518,304	
Beg fund balance	2,233,494		2,463,829	
End fund balance	\$ 2,742,662		\$ 3,982,133	
<b>Fair Contributions Fund</b>				
End fund balance	\$ 4,366,401		\$ 5,033,535	
<b>Grants Fund</b>				
Grants receivable	\$ 1,445,536		\$ 1,233,423	
<b>Student Activity (Special Rev)</b>				
End fund balance	\$ 3,735,489		\$ 3,977,355	
<b>Nutrition Services</b>				
Revenues	\$ 7,897,628	96%	\$ 8,321,347	101%
Expenses	7,952,864	93%	8,320,489	96%
Non-cash items	340,917	111%	329,486	78%
Change in net assets	285,681		330,344	
Beg net assets	3,158,937		3,202,846	
End net assets	\$ 3,444,618		\$ 3,533,190	

## 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 May 31,

	<u>2013</u>	<u>2014</u>
<b>Assets</b>		
Cash and investments	\$ 62,676,788	\$ 64,255,067
Accounts receivable	10,527	529,906
Taxes receivable	27,647,705	26,690,117 A
Prepaid expense	204	269
Inventories	411,648	492,071
Total assets	<u>\$ 90,746,872</u>	<u>\$ 91,967,430</u>
<b>Liabilities</b>		
Accounts payable	\$ -	\$ -
Retainage payable	-	2,460
Accrued salaries and benefits	7,749,582	8,387,399 B
Payroll withholdings	6,974,064	7,151,008
Deferred revenues	28,266,651	27,134,371 A, C
Total liabilities	<u>42,990,297</u>	<u>42,675,238</u>
<b>Fund balances</b>		
Nonspendable: inventories, prepaids	411,852	492,340
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	16,589,415	29,051,494
Assigned: current year obligations	7,962,476	1,057,158
Unassigned	8,740,295	-
Total fund balance	<u>47,756,575</u>	<u>49,292,192</u>
Total liabilities and fund balance	<u>\$ 90,746,872</u>	<u>\$ 91,967,430</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 May 31

	FY13 July - May Actual	FY14 July - May Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 46,535,464	\$ 46,737,802	\$ 202,338	0.43%
4 Specific ownership taxes	5,315,175	7,081,610	1,766,435	33.23%
5 Mil levy override	23,382,211	24,527,084	1,144,873	4.90%
6 Investment income	226,079	206,417	(19,662)	-8.70%
7 Charges for service	4,490,548	4,785,044	294,496	6.56%
8 Miscellaneous	2,964,868	2,400,246	(564,622)	-19.04%
9 Total local revenues	<u>82,914,345</u>	<u>85,738,203</u>	<u>2,823,858</u>	3.41%
10 State				
11 Equalization, net	95,090,228	96,529,658	1,439,430	1.51%
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>101,972,441</u>	<u>105,935,275</u>	<u>3,962,834</u>	3.89%
20 Federal				
21 Adult Education	117,315	-	(117,315)	-100.00%
22 BOCES	69,260	27,332	(41,928)	-60.54%
23 Build America Bond Rebates	1,456,184	1,412,795	(43,389)	-2.98%
24 Total federal revenues	<u>1,642,759</u>	<u>1,440,127</u>	<u>(202,632)</u>	-12.33%
25 Total revenues	<u>186,529,545</u>	<u>193,113,605</u>	<u>6,584,060</u>	3.53%
26				
<b>27 Expenditures</b>				
28 Salaries	110,001,624	124,656,996	14,655,372	13.32%
29 Benefits	30,500,910	34,243,630	3,742,720	12.27%
30 Purchased services	7,314,433	8,749,378	1,434,945	19.62%
31 Supplies and materials	9,990,687	15,906,892	5,916,205	59.22%
32 Other	601,463	644,688	43,225	7.19%
33 Allocation to charter schools	19,760,638	20,387,977	627,339	3.17%
34 Capital outlay	1,668,504	476,548	(1,191,956)	-71.44%
35 Total expenditures	<u>179,838,259</u>	<u>205,066,109</u>	<u>25,227,850</u>	14.03%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	6,691,286	(11,952,504)	(18,643,790)	278.63%
39				
<b>40 Other Financing (Uses)</b>				
41 Transfer to self insurance fund (Fund 65)	<u>(3,477,887)</u>	<u>-</u>	<u>3,477,887</u>	100.00%
42				
43 Net change in fund balance	3,213,399	(11,952,504)	(15,165,903)	471.96%
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>\$ 47,756,575</u>	<u>\$ 49,292,192</u>	<u>\$ 1,535,617</u>	3.22%

## 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 May 31, 2013

	FY13 Amended Budget	FY13 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 60,902,523	\$ 46,535,464	\$ (14,367,059)	76.41%
4 Specific ownership taxes	6,132,310	5,315,175	(817,135)	86.67%
5 Mil levy override	32,635,663	23,382,211	(9,253,452)	71.65%
6 Investment income	218,560	226,079	7,519	103.44%
7 Charges for service	5,702,771	4,490,548	(1,212,223)	78.74%
8 Miscellaneous	2,073,000	2,964,868	891,868	143.02%
9 Total local revenues	<u>107,664,827</u>	<u>82,914,345</u>	<u>(24,750,482)</u>	77.01%
10 State				
11 Equalization, net	103,693,979	95,090,228	(8,603,751)	91.70%
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>101,972,441</u>	<u>(9,568,457)</u>	91.42%
20 Federal				
21 Adult Education	153,514	117,315	(36,199)	76.42%
22 BOCES	86,396	69,260	(17,136)	80.17%
23 Build America Bond Rebates	<u>1,522,409</u>	<u>1,456,184</u>	<u>(66,225)</u>	95.65%
24 Total federal revenues	<u>1,762,319</u>	<u>1,642,759</u>	<u>(119,560)</u>	93.22%
25 Total revenues	<u>220,968,044</u>	<u>186,529,545</u>	<u>(34,438,499)</u>	84.41%
26				
<b>27 Expenditures</b>				
28 Salaries	124,366,834	110,001,624	14,365,210	88.45%
29 Benefits	34,613,647	30,500,910	4,112,737	88.12%
30 Purchased services	12,066,098	7,314,433	4,751,665	60.62%
31 Supplies and materials	15,951,403	9,990,687	5,960,716	62.63%
32 Other	962,805	601,463	361,342	62.47%
33 Allocation to charter schools	22,233,922	19,760,638	2,473,284	88.88%
34 Capital outlay	<u>1,672,385</u>	<u>1,668,504</u>	<u>3,881</u>	99.77%
35 Total expenditures	<u>211,867,094</u>	<u>179,838,259</u>	<u>32,028,835</u>	84.88%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	9,100,950	6,691,286	(2,409,664)	
39				
<b>40 Other Financing Uses</b>				
41 Transfer to self insurance fund (Fund 65)	<u>(3,571,000)</u>	<u>(3,477,887)</u>	<u>93,113</u>	97.39%
42				
43 Net change in fund balance	5,529,950	3,213,399	(2,316,551)	
44 Fund balance, beginning	<u>44,543,176</u>	<u>44,543,176</u>	<u>-</u>	
45 Fund balance, ending	<u>\$ 50,073,126</u>	<u>\$ 47,756,575</u>	<u>\$ (2,316,551)</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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 60,430,557	\$ 46,737,802	\$ (13,692,755)	77.34%
4 Specific ownership taxes	5,851,998	7,081,610	1,229,612	121.01%
5 Mil levy override	32,856,622	24,527,084	(8,329,538)	74.65%
6 Investment income	291,552	206,417	(85,135)	70.80%
7 Charges for service	6,459,779	4,785,044	(1,674,735)	74.07%
8 Miscellaneous	2,074,066	2,400,246	326,180	115.73%
9 Total local revenues	<u>107,964,574</u>	<u>85,738,203</u>	<u>(22,226,371)</u>	79.41%
10 State				
11 Equalization, net	104,769,179	96,529,658	(8,239,521)	92.14%
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>105,935,275</u>	<u>(8,403,735)</u>	92.65%
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	1,412,795	45,672	103.34%
24 Total federal revenues	<u>1,455,123</u>	<u>1,440,127</u>	<u>(14,996)</u>	98.97%
25 Total revenues	<u>223,758,707</u>	<u>193,113,605</u>	<u>(30,645,102)</u>	86.30%
26				
<b>27 Expenditures</b>				
28 Salaries	138,830,998	124,656,996	14,174,002	89.79%
29 Benefits	38,648,047	34,243,630	4,404,417	88.60%
30 Purchased services	12,186,753	8,749,378	3,437,375	71.79%
31 Supplies and materials	23,043,821	15,906,892	7,136,929	69.03%
32 Other	791,817	644,688	147,129	81.42%
33 Allocation to charter schools	23,207,191	20,387,977	2,819,214	87.85%
34 Capital outlay	286,447	476,548	(190,101)	166.37%
35 Total expenditures	<u>236,995,074</u>	<u>205,066,109</u>	<u>31,928,965</u>	86.53%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(13,236,367)	(11,952,504)	1,283,863	
39				
<b>40 Other Financing Sources (Uses)</b>				
41 Transfer to self insurance fund (Fund 65)	-	-	-	N/A
42				
43 Net change in fund balance	(13,236,367)	(11,952,504)	1,283,863	
44 Fund balance, beginning	61,244,696	61,244,696	-	
45 Fund balance, ending	<u>\$ 48,008,329</u>	<u>\$ 49,292,192</u>	<u>\$ 1,283,863</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 May 31, 2013

	FY13 Amended Budget	FY13 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 965,000	\$ 898,427	\$ (66,573)	93.10%
Investment income	500	388	(112)	77.60%
Total revenues	<u>965,500</u>	<u>898,815</u>	<u>(66,685)</u>	93.09%
<b>Expenditures</b>				
Salaries	126,867	104,054	22,813	82.02%
Benefits	36,008	31,033	4,975	86.18%
Purchased services	773,900	759,825	14,075	98.18%
Supplies and materials	5,500	1,822	3,678	33.13%
Other	19,200	24,440	(5,240)	127.29%
Capital outlay	151,000	-	151,000	0.00%
Total expenditures	<u>1,112,475</u>	<u>921,174</u>	<u>191,301</u>	82.80%
Excess (deficiency) of revenues over (under) expenditures	(146,975)	(22,359)	124,616	
Fund balance, beginning	<u>363,021</u>	<u>363,021</u>	<u>-</u>	
Fund balance, ending	<u>\$ 216,046</u>	<u>\$ 340,662</u>	<u>\$ 124,616</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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 1,111,000	\$ 1,022,805	\$ (88,195)	92.06%
Investment income	500	223	(277)	44.60%
Total revenues	<u>1,111,500</u>	<u>1,023,028</u>	<u>(88,472)</u>	92.04%
<b>Expenditures</b>				
Salaries	82,841	100,900	(18,059)	121.80%
Benefits	30,975	29,697	1,278	95.87%
Purchased services	944,550	891,551	52,999	94.39%
Supplies and materials	5,000	2,053	2,947	41.06%
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>1,044,782</u>	<u>264,888</u>	79.77%
Excess (deficiency) of revenues over (under) expenditures	(198,170)	(21,754)	176,416	
Fund balance, beginning	<u>398,796</u>	<u>398,796</u>	<u>-</u>	
Fund balance, ending	<u>\$ 200,626</u>	<u>\$ 377,042</u>	<u>\$ 176,416</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 May 31

	FY13 July - May Actual	FY14 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 12,163	\$ 1,763	\$ (10,400)	-85.51%
Equalization	494,083	3,043,583	2,549,500	516.01%
Miscellaneous	771,508	813,760	42,252	5.48%
Total revenues	<u>1,277,754</u>	<u>3,859,106</u>	<u>2,581,352</u>	202.02%
<b>Expenditures</b>				
Salaries	240,241	258,740	18,499	7.70%
Benefits	58,174	57,994	(180)	-0.31%
Purchased services				
Professional service s	33,441	44,187	10,746	32.13%
Self insurance pools	804,235	957,062	152,827	19.00%
Claims paid	1,225,250	935,038	(290,212)	-23.69%
Supplies	29,980	26,177	(3,803)	-12.69%
Other	1,502	3,240	1,738	115.71%
Capital outlay	31,568	-	(31,568)	-100.00%
Total expenses	<u>2,424,391</u>	<u>2,282,438</u>	<u>(141,953)</u>	-5.86%
Excess (deficiency) of revenues over (under) expenditures	(1,146,637)	1,576,668	2,723,305	-237.50%
Fund balance, beginning	<u>4,986,028</u>	<u>2,878,616</u>	<u>(2,107,412)</u>	-42.27%
Fund balance, ending	<u>\$ 3,839,391</u>	<u>\$ 4,455,284</u>	<u>\$ 615,893</u>	16.04%

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 May 31, 2013

	FY13 Amended Budget	FY13 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 20,000	\$ 12,163	\$ (7,837)	60.82%
Equalization	539,000	494,083	(44,917)	91.67%
Miscellaneous	1,116,026	771,508	(344,518)	69.13%
Total revenues	1,675,026	1,277,754	(397,272)	76.28%
<b>Expenditures</b>				
Salaries	270,300	240,241	30,059	88.88%
Benefits	67,790	58,174	9,616	85.82%
Purchased services	896,320	837,676	58,644	93.46%
Claims paid	2,390,000	1,225,250	1,164,750	51.27%
Supplies	56,000	29,980	26,020	53.54%
Other	23,500	1,502	21,998	6.39%
Capital outlay	58,700	31,568	27,132	53.78%
Total expenses	3,762,610	2,424,391	1,338,219	64.43%
Excess (deficiency) of revenues over (under) expenditures	(2,087,584)	(1,146,637)	940,947	
Fund balance, beginning	4,986,028	4,986,028	-	
Fund balance, ending	\$ 2,898,444	\$ 3,839,391	\$ 940,947	
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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 20,000	\$ 1,763	\$ (18,237)	8.82%
Equalization	3,243,000	3,043,583	(199,417)	93.85%
Miscellaneous	806,000	813,760	7,760	100.96%
Total revenues	<u>4,069,000</u>	<u>3,859,106</u>	<u>(209,894)</u>	94.84%
<b>Expenditures</b>				
Salaries	264,600	258,740	5,860	97.79%
Benefits	68,975	57,994	10,981	84.08%
Purchased services	2,753,770	1,001,249	1,752,521	36.36%
Claims paid	1,227,000	935,038	291,962	76.21%
Supplies	57,200	26,177	31,023	45.76%
Other	43,700	3,240	40,460	7.41%
Capital outlay	-	-	-	N/A
Total expenses	<u>4,415,245</u>	<u>2,282,438</u>	<u>2,132,807</u>	51.69%
Excess (deficiency) of revenues over (under) expenditures	(346,245)	1,576,668	1,922,913	
Fund balance, beginning	<u>2,878,616</u>	<u>2,878,616</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,532,371</u>	<u>\$ 4,455,284</u>	<u>\$ 1,922,913</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 May 31, 2013

	FY13 Amended Budget	FY13 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 36,061,506	\$ 26,155,281	\$ (9,906,225)	72.53%
Investment income	4,700	4,102	(598)	87.28%
Total revenues	<u>36,066,206</u>	<u>26,159,383</u>	<u>(9,906,823)</u>	72.53%
<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	1,115,081	917,292	
Fund balance, beginning	<u>30,163,653</u>	<u>30,163,653</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,361,442</u>	<u>\$ 31,278,734</u>	<u>\$ 917,292</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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 35,782,046	\$ 27,135,193	\$ (8,646,853)	75.83%
Investment income	4,700	1,218	(3,482)	25.91%
Total revenues	<u>35,786,746</u>	<u>27,136,411</u>	<u>(8,650,335)</u>	75.83%
<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	5,400	1,650	76.60%
Total expenditures	<u>33,875,067</u>	<u>23,786,615</u>	<u>10,088,452</u>	70.22%
Excess (deficiency) of revenues over (under) expenditures	1,911,679	3,349,796	1,438,117	
Fund balance, beginning	<u>30,558,380</u>	<u>30,558,380</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,470,059</u>	<u>\$ 33,908,176</u>	<u>\$ 1,438,117</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 May 31, 2013

	FY13 Amended Budget	FY13 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 600,000	\$ 404,077	\$ (195,923)	67.35%
Miscellaneous	-	-	-	N/A
Total revenues	<u>600,000</u>	<u>404,077</u>	<u>(195,923)</u>	67.35%
<b>Expenditures</b>				
Salaries	714,000	590,076	123,924	82.64%
Benefits	174,000	149,311	24,689	85.81%
Purchased services	5,000,000	2,118,005	2,881,995	42.36%
Supplies	3,000,000	75,392	2,924,608	2.51%
Construction projects	61,528,279	25,198,162	36,330,117	40.95%
Other	<u>20,000</u>	<u>114,436</u>	<u>(94,436)</u>	572.18%
Total expenditures	<u>70,436,279</u>	<u>28,245,382</u>	<u>42,190,897</u>	40.10%
Excess (deficiency) of revenues over (under) expenditures	(69,836,279)	(27,841,305)	41,994,974	
Fund balance, beginning	<u>69,836,279</u>	<u>69,836,279</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 41,994,974</u>	<u>\$ 41,994,974</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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 400,000	137,267	\$ (262,733)	34.32%
Miscellaneous	-	22,015	22,015	N/A
Total revenues	400,000	159,282	(240,718)	39.82%
<b>Expenditures</b>				
Salaries	664,000	543,839	120,161	81.90%
Benefits	180,000	140,729	39,271	78.18%
Purchased services	3,000,000	2,623,109	376,891	87.44%
Supplies	500,000	21,872	478,128	4.37%
Construction projects	32,336,453	6,873,475	25,462,978	21.26%
Other	100,000	45,884	54,116	45.88%
Total expenditures	36,780,453	10,248,908	26,531,545	27.87%
Excess (deficiency) of revenues over (under) expenditures	(36,380,453)	(10,089,626)	26,290,827	
Fund balance, beginning	36,380,453	36,380,453	-	
Fund balance, ending	\$ -	\$ 26,290,827	\$ 26,290,827	
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 May 31

	FY13 July - May Actual	FY14 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 2,513,500	\$ 7,852,597	\$ 5,339,097	212.42%
Investment income	12,207	7,619	(4,588)	-37.58%
Miscellaneous	18,420	1,566,082	1,547,662	8402.07%
Total revenues	<u>2,544,127</u>	<u>9,426,298</u>	<u>6,882,171</u>	270.51%
<b>Expenditures</b>				
Capital expenditures	<u>2,326,559</u>	<u>4,500,895</u>	<u>2,174,336</u>	93.46%
Total expenditures	<u>2,326,559</u>	<u>4,500,895</u>	<u>2,174,336</u>	93.46%
Excess (deficiency) of revenues over (under) expenditures	217,568	4,925,403	4,707,835	2163.85%
Fund balance, beginning	<u>5,515,550</u>	<u>5,757,266</u>	<u>241,716</u>	4.38%
Fund balance, ending	<u><u>\$ 5,733,118</u></u>	<u><u>\$ 10,682,669</u></u>	<u><u>\$ 4,949,551</u></u>	86.33%

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 May 31, 2013

	FY13 Amended Budget	FY13 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 2,742,000	\$ 2,513,500	\$ (228,500)	91.67%
Investment income	10,000	12,207	2,207	122.07%
Miscellaneous	-	18,420	18,420	N/A
Total revenues	<u>2,752,000</u>	<u>2,544,127</u>	<u>(207,873)</u>	92.45%
<b>Expenditures</b>				
Capital expenditures	<u>4,727,509</u>	<u>2,326,559</u>	<u>2,400,950</u>	49.21%
Total expenditures	<u>4,727,509</u>	<u>2,326,559</u>	<u>2,400,950</u>	49.21%
Excess (deficiency) of revenues over (under) expenditures	(1,975,509)	217,568	2,193,077	
Fund balance, beginning	<u>5,515,550</u>	<u>5,515,550</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,540,041</u>	<u>\$ 5,733,118</u>	<u>\$ 2,193,077</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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 8,875,560	\$ 7,852,597	\$ (1,022,963)	88.47%
Investment income	10,000	7,619	(2,381)	76.19%
Miscellaneous	<u>1,500,000</u>	<u>1,566,082</u>	<u>66,082</u>	104.41%
Total revenues	<u>10,385,560</u>	<u>9,426,298</u>	<u>(959,262)</u>	90.76%
<b>Expenditures</b>				
Capital expenditures	<u>8,700,000</u>	<u>4,500,895</u>	<u>4,199,105</u>	51.73%
Total expenditures	<u>8,700,000</u>	<u>4,500,895</u>	<u>4,199,105</u>	51.73%
Excess (deficiency) of revenues over (under) expenditures	1,685,560	4,925,403	3,239,843	
Fund balance, beginning	<u>5,757,266</u>	<u>5,757,266</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,442,826</u>	<u>\$ 10,682,669</u>	<u>\$ 3,239,843</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 May 31

	FY13 July - May Actual	FY14 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 4,420	\$ 2,710	\$ (1,710)	-38.69%
Charges for services				
A Adult Outsource Program	5,624	-	(5,624)	-100.00%
B Drivers Education Program	293,771	292,180	(1,591)	-0.54%
C Summer School Program	83,934	83,126	(808)	-0.96%
Community School Programs				
D Day Care	2,400,508	3,167,360	766,852	31.95%
E Enrichment	358,498	473,489	114,991	32.08%
F Kinder Enrichment	167,602	345,884	178,282	106.37%
G Comm'y Educ Central Office	96,900	73,686	(23,214)	-23.96%
Facility Use				
H Building Share	91,507	78,204	(13,303)	-14.54%
I Comm'y School Share	287,873	319,939	32,066	11.14%
J Community grant programs	539,779	759,975	220,196	40.79%
K Other Programs	51,662	162,789	111,127	215.10%
Total revenues	<u>4,382,078</u>	<u>5,759,342</u>	<u>1,377,264</u>	31.43%
<b>Expenditures</b>				
Instruction				
A Adult Outsource Program	9,733	-	(9,733)	-100.00%
B Drivers Education Program	280,693	305,576	24,883	8.86%
C Summer School Program	65,840	42,954	(22,886)	-34.76%
Community School Programs				
D Day Care	1,646,801	2,174,736	527,935	32.06%
E Enrichment	303,722	506,185	202,463	66.66%
F Kinder Enrichment	191,972	301,508	109,536	57.06%
G Comm'y Educ Central Office	303,099	229,143	(73,956)	-24.40%
Facility Use				
H Building Share	92,026	82,229	(9,797)	-10.65%
I Comm'y School Share	352,418	439,071	86,653	24.59%
J Community grant programs	618,238	101,111	(517,127)	-83.65%
K Other Programs	16,232	58,525	42,293	260.55%
Total expenditures	<u>3,880,774</u>	<u>4,241,038</u>	<u>360,264</u>	9.28%
Excess (deficiency) of revenues over (under) expenditures	501,304	1,518,304	1,017,000	202.87%
<b>Other Financing Sources</b>				
Transfers	<u>7,864</u>	<u>(623)</u>	<u>(8,487)</u>	-107.92%
Net change in fund balance	509,168	1,517,681	1,008,513	198.07%
Fund balance, beginning	<u>2,233,494</u>	<u>2,463,829</u>	<u>230,335</u>	10.31%
Fund balance, ending	<u>\$ 2,742,662</u>	<u>\$ 3,981,510</u>	<u>\$ 1,238,848</u>	45.17%

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY13 Amended Budget	FY13 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 4,420	\$ (580)	88.40%
Charges for services	5,100,000	4,377,658	(722,342)	85.84%
Total revenues	<u>5,105,000</u>	<u>4,382,078</u>	<u>(722,922)</u>	85.84%
<b>Expenditures</b>				
Instruction	5,264,000	3,577,675	1,686,325	67.96%
Support services	300,000	303,099	(3,099)	101.03%
Total expenditures	<u>5,564,000</u>	<u>3,880,774</u>	<u>1,683,226</u>	69.75%
Excess (deficiency) of revenues over (under) expenditures	(459,000)	501,304	960,304	
<b>Other Financing Uses</b>				
Transfers	<u>-</u>	<u>7,864</u>	<u>7,864</u>	N/A
Net change in fund balance	(459,000)	509,168	968,168	
Fund balance, beginning	<u>2,233,494</u>	<u>2,233,494</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,774,494</u>	<u>\$ 2,742,662</u>	<u>\$ 968,168</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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 2,710	\$ (2,290)	54.20%
Charges for services	4,750,000	5,756,632	1,006,632	121.19%
Total revenues	4,755,000	5,759,342	1,004,342	121.12%
<b>Expenditures</b>				
Instruction	5,012,000	4,011,895	1,000,105	80.05%
Support services	250,000	229,143	20,857	91.66%
Total expenditures	5,262,000	4,241,038	1,020,962	80.60%
Excess (deficiency) of revenues over (under) expenditures	(507,000)	1,518,304	2,025,304	
<b>Other Financing Sources</b>				
Transfers	-	(623)	(623)	N/A
Net change in fund balance	(507,000)	1,517,681	2,024,681	
Fund balance, beginning	2,463,829	2,463,829	-	
Fund balance, ending	\$ 1,956,829	\$ 3,981,510	\$ 2,024,681	
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 May 31, 2013

	FY13 Amended Budget	FY13 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 60,000	\$ 49,763	\$ (10,237)	82.94%
Cash in lieu	700,000	676,831	(23,169)	96.69%
Total revenues	<u>760,000</u>	<u>726,594</u>	<u>(33,406)</u>	95.60%
<b>Expenditures</b>				
Purchased services	100,000	2,000	98,000	2.00%
Capital outlay	<u>4,301,807</u>	<u>-</u>	<u>4,301,807</u>	0.00%
Total expenditures	<u>4,401,807</u>	<u>2,000</u>	<u>4,399,807</u>	0.05%
Excess (deficiency) of revenues over (under) expenditures	(3,641,807)	724,594	4,366,401	
Fund balance, beginning	<u>3,641,807</u>	<u>3,641,807</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,366,401</u>	<u>\$ 4,366,401</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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 60,200	\$ 50,357	\$ (9,843)	83.65%
Cash in lieu	800,000	783,960	(16,040)	98.00%
Total revenues	<u>860,200</u>	<u>834,317</u>	<u>(25,883)</u>	96.99%
<b>Expenditures</b>				
Purchased services	100,000	147,971	(47,971)	147.97%
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>223,471</u>	<u>5,059,418</u>	4.23%
Excess (deficiency) of revenues over (under) expenditures	(4,422,689)	610,846	5,033,535	
Fund balance, beginning	<u>4,422,689</u>	<u>4,422,689</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 5,033,535</u>	<u>\$ 5,033,535</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 May 31

	FY13 July - May Actual	FY14 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	16,585	535,386	518,801	3128.13%
Federal grants	6,319,954	6,792,296	472,342	7.47%
ARRA-Federal Education Stimulus Funds	630,654	3,197,248	2,566,594	406.97%
Total revenues	<u>6,967,193</u>	<u>10,524,930</u>	<u>3,557,737</u>	51.06%
<b>Expenditures</b>				
Salaries	6,004,169	7,228,848	1,224,679	20.40%
Benefits	1,563,894	1,970,757	406,863	26.02%
Purchased services	342,886	459,615	116,729	34.04%
Supplies and materials	241,103	1,917,870	1,676,767	695.46%
Other	28,535	33,391	4,856	17.02%
Capital outlay	232,142	147,872	(84,270)	-36.30%
Total expenditures	<u>8,412,729</u>	<u>11,758,353</u>	<u>3,345,624</u>	39.77%
Excess (deficiency) of revenues over (under) expenditures	(1,445,536)	(1,233,423)	212,113	14.67%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u><u>\$ (1,445,536)</u></u>	<u><u>\$ (1,233,423)</u></u>	<u><u>\$ 212,113</u></u>	14.67%

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY13 Amended Budget	FY13 July - May 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	6,319,954	(2,680,046)	70.22%
ARRA-Federal Education Stimulus Funds	5,400,000	630,654	(4,769,346)	11.68%
Total revenues	15,250,000	6,967,193	(8,282,807)	45.69%
<b>Expenditures</b>				
Salaries	8,337,000	6,004,169	2,332,831	72.02%
Benefits	2,169,000	1,563,894	605,106	72.10%
Purchased services	2,740,000	342,886	2,397,114	12.51%
Supplies and materials	1,004,000	241,103	762,897	24.01%
Other	500,000	28,535	471,465	5.71%
Capital outlay	500,000	232,142	267,858	46.43%
Total expenditures	15,250,000	8,412,729	6,837,271	55.17%
Excess (deficiency) of revenues over (under) expenditures	-	(1,445,536)	(1,445,536)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (1,445,536)	\$ (1,445,536)	
Expected year-end fund (deficit) as percentage of annual expenditure budget	0.00%			

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 May 31, 2014

	FY14 Amended Budget	FY14 July - May 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	6,792,296	(3,674,704)	64.89%
ARRA-Federal Education Stimulus Funds	4,200,000	3,197,248	(1,002,752)	76.12%
Total revenues	14,867,000	10,524,930	(4,342,070)	70.79%
<b>Expenditures</b>				
Salaries	9,285,000	7,228,848	2,056,152	77.86%
Benefits	2,397,000	1,970,757	426,243	82.22%
Purchased services	833,000	459,615	373,385	55.18%
Supplies and materials	1,432,000	1,917,870	(485,870)	133.93%
Other	245,000	33,391	211,609	13.63%
Capital outlay	675,000	147,872	527,128	21.91%
Total expenditures	14,867,000	11,758,353	3,108,647	79.09%
Excess (deficiency) of revenues over (under) expenditures	-	(1,233,423)	(1,233,423)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (1,233,423)	\$ (1,233,423)	
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 May 31

	FY13 July - May Actual	FY14 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 6,229	\$ 3,218	\$ (3,011)	-48.34%
Athletic activities	1,934,620	1,861,320	(73,300)	-3.79%
Pupil activities	3,155,525	3,149,867	(5,658)	-0.18%
PTO/Gift activities	<u>632,437</u>	<u>653,282</u>	<u>20,845</u>	3.30%
Total revenues	<u>5,728,811</u>	<u>5,667,687</u>	<u>(61,124)</u>	-1.07%
<b>Expenditures</b>				
Athletic activities	1,765,642	1,737,365	(28,277)	-1.60%
Pupil activities	2,587,478	2,634,137	46,659	1.80%
PTO/Gift activities	<u>513,075</u>	<u>567,494</u>	<u>54,419</u>	10.61%
Total expenditures	<u>4,866,195</u>	<u>4,938,996</u>	<u>72,801</u>	1.50%
Excess (deficiency) of revenues over (under) expenditures	862,616	728,691	(133,925)	
<b>Other Financing Sources (Uses)</b>				
Transfer - Community Educ (Fund 27)	(2,819)	14,871	17,690	-627.53%
Transfer - Student Activities (Fund 74)	<u>(14,937)</u>	<u>(3,243)</u>	<u>11,694</u>	78.29%
Net change in fund balance	844,860	740,319	(104,541)	
Fund balance, beginning	<u>2,890,629</u>	<u>3,237,036</u>	<u>346,407</u>	
Fund balance, ending	<u>\$ 3,735,489</u>	<u>\$ 3,977,355</u>	<u>\$ 241,866</u>	

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY13 Amended Budget	FY13 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 6,229	\$ 1,229	124.58%
Athletic activities	2,000,000	1,934,620	(65,380)	96.73%
Pupil activities	3,000,000	3,155,525	155,525	105.18%
PTO/Gift activities	900,000	632,437	(267,563)	70.27%
Total revenues	5,905,000	5,728,811	(176,189)	97.02%
<b>Expenditures</b>				
Athletic activities	2,800,000	1,765,642	1,034,358	63.06%
Pupil activities	3,495,629	2,587,478	908,151	74.02%
PTO/Gift activities	2,500,000	513,075	1,986,925	20.52%
Total expenditures	8,795,629	4,866,195	3,929,434	55.33%
Excess (deficiency) of revenues over (under) expenditures	(2,890,629)	862,616	3,753,245	
<b>Other Financing Sources (Uses)</b>				
Transfer - Community Educ (Fund 27)	-	(2,819)	(2,819)	N/A
Transfer - Student Activities (Fund 74)	-	(14,937)	(14,937)	N/A
Net change in fund balance	(2,890,629)	844,860	3,735,489	
Fund balance, beginning	2,890,629	2,890,629	-	
Fund balance, ending	\$ -	\$ 3,735,489	\$ 3,735,489	
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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 7,000	\$ 3,218	\$ (3,782)	45.97%
Athletic activities	2,200,000	1,861,320	(338,680)	84.61%
Pupil activities	3,200,000	3,149,867	(50,133)	98.43%
PTO/Gift activities	900,000	653,282	(246,718)	72.59%
Total revenues	6,307,000	5,667,687	(639,313)	89.86%
<b>Expenditures</b>				
Athletic activities	3,500,000	1,737,365	1,762,635	49.64%
Pupil activities	4,000,000	2,634,137	1,365,863	65.85%
PTO/Gift activities	2,044,036	567,494	1,476,542	27.76%
Total expenditures	9,544,036	4,938,996	4,605,040	51.75%
Excess (deficiency) of revenues over (under) expenditures	(3,237,036)	728,691	3,965,727	
<b>Other Financing Sources (Uses)</b>				
Transfer - Community Educ (Fund 27)	-	14,871	14,871	N/A
Transfer - Student Activities (Fund 74)	-	(3,243)	(3,243)	N/A
Net change in fund balance	(3,237,036)	740,319	3,977,355	
Fund balance, beginning	3,237,036	3,237,036	-	
Fund balance, ending	\$ -	\$ 3,977,355	\$ 3,977,355	
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 May 31,

	<u>2013</u>	<u>2014</u>
<b>Assets</b>		
Current assets		
Cash and investments	\$ 1,542,576	\$ 1,735,698
Accounts receivable	1,882	1,209
Grants receivable	395,231	432,629 A
Inventories	567,675	424,022
Total current assets	<u>2,507,364</u>	<u>2,593,558</u>
Capital assets		
Machinery and equipment	3,306,350	3,444,463
Accumulated depreciation	<u>(2,265,043)</u>	<u>(2,397,154)</u>
Total capital assets, net	<u>1,041,307</u>	<u>1,047,309</u>
Total assets	<u>3,548,671</u>	<u>3,640,867</u>
<b>Liabilities</b>		
Accrued salaries and benefits	<u>104,053</u>	<u>107,677</u>
Total liabilities	<u>104,053</u>	<u>107,677</u>
<b>Fund net position</b>		
Invested in capital assets	1,041,307	1,047,309
Unrestricted	<u>2,403,311</u>	<u>2,485,881</u>
Total fund net position	<u>\$ 3,444,618</u>	<u>\$ 3,533,190</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 May 31

	FY13 July - May Actual	FY14 July - May Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 1,846	\$ 1,062	\$ (784)	-42.47%
3 Charges for service	3,362,569	3,223,632	(138,937)	-4.13%
4 Miscellaneous	62,314	96,994	34,680	55.65%
5 State match	115,579	118,772	3,193	2.76% A
6 Nat'l School Lunch/Breakfast Pgm	4,355,320	4,880,887	525,567	12.07% A
7 Total revenues	<u>7,897,628</u>	<u>8,321,347</u>	<u>423,719</u>	5.37%
8				
<b>9 Expenses</b>				
10 Salaries	2,788,051	2,838,463	50,412	1.81%
11 Benefits	889,561	927,052	37,491	4.21%
12 Purchased services	107,955	146,277	38,322	35.50%
13 Supplies and materials	4,033,471	4,283,574	250,103	6.20%
14 Repairs and maintenance	57,866	50,081	(7,785)	-13.45%
15 Other	75,960	75,042	(918)	-1.21%
16 Total expenses	<u>7,952,864</u>	<u>8,320,489</u>	<u>367,625</u>	4.62%
17				
18 Net income (loss), cash basis	(55,236)	858	56,094	-101.55%
19				
<b>20 Noncash revenues (expenses)</b>				
21 Depreciation	(175,054)	(157,352)	17,702	10.11%
22 Commodities entitlement	<u>515,971</u>	<u>486,838</u>	<u>(29,133)</u>	-5.65%
23				
24 Change in fund net position	285,681	330,344	44,663	15.63%
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>\$ 3,444,618</u>	<u>\$ 3,533,190</u>	<u>\$ 88,572</u>	2.57%

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 May 31, 2013

	FY13 Amended Budget	FY13 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 1,000	\$ 1,846	\$ 846	184.60%
3 Charges for service	3,900,000	3,362,569	(537,431)	86.22%
4 Miscellaneous	60,000	62,314	2,314	103.86%
5 State match	108,000	115,579	7,579	107.02%
6 Nat'l School Lunch/Breakfast Pgm	4,167,000	4,355,320	188,320	104.52%
7 Total revenues	<u>8,236,000</u>	<u>7,897,628</u>	<u>(338,372)</u>	95.89%
8				
<b>9 Expenses</b>				
10 Salaries	3,188,000	2,788,051	399,949	87.45%
11 Benefits	1,029,000	889,561	139,439	86.45%
12 Purchased services	175,000	107,955	67,045	61.69%
13 Supplies and materials	3,990,000	4,033,471	(43,471)	101.09%
14 Repairs and maintenance	30,000	57,866	(27,866)	192.89%
15 Other	100,000	75,960	24,040	75.96%
16 Total expenses	<u>8,512,000</u>	<u>7,952,864</u>	<u>559,136</u>	93.43%
17				
18 Net income (loss), cash basis	(276,000)	(55,236)	220,764	
19				
<b>20 Noncash revenues (expenses)</b>				
21 Depreciation	(181,000)	(175,054)	5,946	96.71%
22 Commodities entitlement	488,000	515,971	27,971	105.73%
23				
24 Change in fund net position	31,000	285,681	254,681	
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>\$ 3,444,618</u>	<u>\$ 254,681</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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 1,500	\$ 1,062	\$ (438)	70.80%
3 Charges for service	3,900,000	3,223,632	(676,368)	82.66%
4 Miscellaneous	60,000	96,994	36,994	161.66%
5 State match	108,000	118,772	10,772	109.97%
6 Nat'l School Lunch/Breakfast Pgm	4,200,000	4,880,887	680,887	116.21%
7 Total revenues	<u>8,269,500</u>	<u>8,321,347</u>	<u>51,847</u>	100.63%
8				
<b>9 Expenses</b>				
10 Salaries	3,283,486	2,838,463	445,023	86.45%
11 Benefits	1,069,423	927,052	142,371	86.69%
12 Purchased services	175,000	146,277	28,723	83.59%
13 Supplies and materials	4,000,000	4,283,574	(283,574)	107.09%
14 Repairs and maintenance	50,000	50,081	(81)	100.16%
15 Other	100,000	75,042	24,958	75.04%
16 Total expenses	<u>8,677,909</u>	<u>8,320,489</u>	<u>357,420</u>	95.88%
17				
18 Net income (loss), cash basis	(408,409)	858	409,267	
19				
<b>20 Noncash revenues (expenses)</b>				
21 Depreciation	(181,000)	(157,352)	23,648	86.93%
22 Commodities entitlement	<u>602,804</u>	<u>486,838</u>	<u>(115,966)</u>	80.76%
23				
24 Change in fund net position	13,395	330,344	316,949	
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>\$ 3,533,190</u>	<u>\$ 316,949</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 May 31, 2013

	FY13 Amended Budget	FY13 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ -	\$ 2,125	\$ 2,125	N/A
Miscellaneous	-	-	-	N/A
Employee benefit premiums	7,919,000	7,181,204	(737,796)	90.68%
Total revenues	7,919,000	7,183,329	(735,671)	90.71%
<b>Expenses</b>				
Salaries and benefits	92,000	59,657	32,343	64.84%
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	4,574,320	3,209,680	58.77%
Total expenses	7,919,000	4,633,977	3,285,023	58.52%
Change in fund net position	-	2,549,352	2,549,352	
<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	6,027,239	2,456,239	
Fund net position, beginning	-	-	-	
Fund net position, ending	\$ 3,571,000	\$ 6,027,239	\$ 2,456,239	
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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 5,000	\$ 4,848	\$ (152)	96.96%
Miscellaneous	-	127	127	N/A
Employee benefit premiums	13,200,000	12,478,687	(721,313)	94.54%
Total revenues	13,205,000	12,483,662	(721,338)	94.54%
<b>Expenses</b>				
Salaries and benefits	197,077	171,840	25,237	87.19%
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	12,705,407	1,294,593	90.75%
Total expenses	14,283,077	12,896,939	1,386,138	90.30%
Change in fund net position	(1,078,077)	(413,277)	664,800	
<b>Transfers in</b>				
Transfer from General Fund	-	-	-	N/A
Change in fund net position after transfers	(1,078,077)	(413,277)	664,800	
Fund net position, beginning	3,876,964	3,876,964	-	
Fund net position, ending	\$ 2,798,887	\$ 3,463,687	\$ 664,800	
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 May 31

	FY13 July - May Actual	FY14 July - May Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Elementary Schools	\$ 68,351	\$ 41,431	\$ (26,920)	-39.38%
Middle Schools	17,227	15,568	(1,659)	-9.63%
High Schools	37,471	50,269	12,798	34.15%
Other additions	6,907	-	(6,907)	-100.00%
Total additions	<u>129,956</u>	<u>107,268</u>	<u>(22,688)</u>	-17.46%
<b>Deductions</b>				
Elementary Schools	79,295	42,035	(37,260)	-46.99%
Middle Schools	14,084	11,107	(2,977)	-21.14%
High Schools	30,520	40,544	10,024	32.84%
Other deductions	3,501	-	(3,501)	-100.00%
Total deductions	<u>127,400</u>	<u>93,686</u>	<u>(33,714)</u>	-26.46%
Change in undistributed monies	2,556	13,582	11,026	431.38%
<b>Transfers in (out)</b>				
Transfer - Community Educ (Fund 27)	(5,045)	-	5,045	-100.00%
Transfer - Special Activities (Fund 23)	14,937	10,700	(4,237)	-28.37%
Total transfers	<u>9,892</u>	<u>10,700</u>	<u>808</u>	
Change in undistributed monies after transfers	12,448	24,282	11,834	95.07%
Undistributed monies, beginning	<u>137,316</u>	<u>143,346</u>	<u>6,030</u>	4.39%
Undistributed monies, ending	<u>\$ 149,764</u>	<u>\$ 167,628</u>	<u>\$ 17,864</u>	11.93%

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 May 31, 2013

	FY13 Amended Budget	FY13 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 160,000	\$ 68,351	\$ (91,649)	42.72%
Middle Schools	22,000	17,227	(4,773)	78.30%
High Schools	45,000	37,471	(7,529)	83.27%
Other additions	8,000	6,907	(1,093)	86.34%
Total additions	<u>235,000</u>	<u>129,956</u>	<u>(105,044)</u>	55.30%
<b>Deductions</b>				
Elementary Schools	219,611	79,295	140,316	36.11%
Middle Schools	44,890	14,084	30,806	31.37%
High Schools	103,830	30,520	73,310	29.39%
Other deductions	3,985	3,501	484	87.85%
Total deductions	<u>372,316</u>	<u>127,400</u>	<u>244,916</u>	34.22%
Change in undistributed monies	(137,316)	2,556	139,872	
<b>Transfers in (out)</b>				
Transfer - Community Educ (Fund 27)	-	(5,045)	(5,045)	N/A
Transfer - Special Activities (Fund 23)	-	14,937	14,937	N/A
Total transfers	-	9,892	9,892	
Change in undistributed monies after transfers	(137,316)	12,448	149,764	
Undistributed monies, beginning	<u>137,316</u>	<u>137,316</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 149,764</u>	<u>\$ 149,764</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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 100,000	\$ 41,431	\$ (58,569)	41.43%
Middle Schools	22,000	15,568	(6,432)	70.76%
High Schools	45,000	50,269	5,269	111.71%
Other additions	8,000	-	(8,000)	0.00%
Total additions	175,000	107,268	(67,732)	61.30%
<b>Deductions</b>				
Elementary Schools	143,356	42,035	101,321	29.32%
Middle Schools	50,734	11,107	39,627	21.89%
High Schools	106,570	40,544	66,026	38.04%
Other deductions	17,686	-	17,686	0.00%
Total deductions	318,346	93,686	224,660	29.43%
Change in undistributed monies	(143,346)	13,582	156,928	
<b>Transfers in (out)</b>				
Transfer - Community Educ (Fund 27)	-	-	-	N/A
Transfer - Special Activities (Fund 23)	-	10,700	10,700	N/A
Total transfers	-	10,700	10,700	
Change in undistributed monies after transfers	(143,346)	24,282	167,628	
Undistributed monies, beginning	143,346	143,346	-	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 167,628</u>	<u>\$ 167,628</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 May 31, 2013

	FY13 Amended Budget	FY13 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ -	\$ 250	\$ 250	N/A
Contributions	<u>50,000</u>	<u>48,733</u>	<u>(1,267)</u>	97.47%
Total additions	<u>50,000</u>	<u>48,983</u>	<u>(1,017)</u>	97.97%
<b>Deductions</b>				
Scholarships	<u>90,000</u>	<u>41,428</u>	<u>48,572</u>	46.03%
Total deductions	<u>90,000</u>	<u>41,428</u>	<u>48,572</u>	46.03%
Change in fiduciary net position	(40,000)	7,555	47,555	
Fiduciary net position, beginning	<u>215,820</u>	<u>215,820</u>	<u>-</u>	
Fiduciary net position, ending	<u>\$ 175,820</u>	<u>\$ 223,375</u>	<u>\$ 47,555</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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 200	\$ 138	\$ (62)	69.00%
Contributions	50,000	46,390	(3,610)	92.78%
Total additions	50,200	46,528	(3,672)	92.69%
<b>Deductions</b>				
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)	(4,941)	19,859	
Fiduciary net position, beginning	223,387	223,387	-	
Fiduciary net position, ending	\$ 198,587	\$ 218,446	\$ 19,859	
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  
5/31/2014

Fund	Colotrust	Csafe	Wells Fargo	Annualized Percent	Current Month Interest	Total
General	\$ 64,939,139			0.12	\$ 5,593	\$ 64,939,139
Risk Management	1,334,808			0.12	131	1,334,808
Risk Management			3,154,031	NRA	27	3,154,031
<b>Risk Management Total</b>						<b>4,488,838</b>
Colorado Preschool	210,855			0.12	21	210,855
Student Activity Spec Revenue	3,045,516			0.12	298	3,045,516
Community School	2,479,300			0.12	242	2,479,300
Vance Brand Civic Auditorium	85,208			0.12	8	85,208
<b>Community School Total</b>						<b>2,564,509</b>
Fair Contributions	4,099,219			0.12	401	4,099,219
Bond			33,878,100	NRA	91	33,878,100
Building 2008	24,839,593			0.12	2,430	24,839,593
Building 2008		1,282,740		0.12	131	1,282,740
<b>Building Total</b>						<b>26,122,333</b>
Capital Reserve	4,737,428			0.12	463	4,737,428
Nutrition Service	1,004,816			0.12	98	1,004,816
Health Insurance Trust	3,586,350			0.12	351	3,586,350
Minimum Liability	1,001,384			0.12	98	1,001,384
<b>Self-Insurance Total</b>						<b>4,587,734</b>
Scholarship	135,895			0.12	13	135,895
<b>Total</b>	<b>\$ 111,499,510</b>	<b>\$ 1,282,740</b>	<b>\$ 37,032,130</b>			<b>\$ 149,814,381</b>

