



January 2015 Monthly Financial Report


























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

Don Haddad, Ed.D., Superintendent

395 South Pratt Parkway • Longmont CO • 80501-6436

St. Vrain Valley School District RE-1J
Financial Executive Summary
For the period July 1, 2014 to January 31, 2015

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" 45% increase due to decrease in A/R & prepaids as well as timing of PERA withholding. Decrease in "A/R" due to money received from charters for services. Decrease in "Ppds" due to Cap Rsv accounting for copier lease in CY. In crease in "P/R W/holdings" due to timing of PERA payment in CY.
	7				CY "prop tax" & "mill levy" \$698k decrease due to timing of collections. CY "chgs for svc" \$512k increase due to timing of CPP tuition receipts. CY "equalization" \$9.1m increase due to increased FPC & PPR. CY "ELPA" \$1.1m increase due to increased funding. CY "BEST grant" \$704k decrease due to timing of projects/reimb. CY "other state sources" \$426k increase due to increased READ Act. CY "alloc to charters" \$1.4m increase due to increased FPC & PPR.
	8-9				Based on passage of time, 58% through the fiscal year.
Colo. Preschool	10-11	n/a	n/a		CY "purch svc" increase over PY due to timing of tuition payments.
Risk Management	13-15	n/a			Flood relief reimbursements & spending ("purch svc") in Fund 18 (ERH).
Bond Redemption	18-19	n/a	n/a		"Property tax" receipts begin in March. Remaining "interest" to be paid on June 15. Refi'd bonds in Oct 2014
Building	20-21	n/a	n/a		Although "sal/bene" above 58%, overall expenditures w/in budget.
Capital Reserve	23-25	n/a			PY "miscellaneous" revenue due to sale of Spangler Elementary.
Comm Education	27-29	n/a			CY increase in "community grant & awards" (expenditures)
Fair Contributions	30-31	n/a	n/a		
Grants	33-35	n/a			CY Race to the Top activity continues to increase.
Nutrition Services	36-39				Effective July 1, 2014, N/S deemed special revenue fund. Decrease in fund balance anticipated due to acct'g change.
Student Activity (23)	41-43	n/a			
Self Insurance	46-47	n/a	n/a		
Student Activity (74)	49-51	n/a			
Student Scholarship	52-53	n/a	n/a		
Investments	55		n/a	n/a	

LEGEND:



No issues or concerns; operating w/in expectations



Matters of slight concern; monitoring closely



Major issue or concern; requires immediate attention or action

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

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

	FY14		FY15	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 82,975,729	42%	\$ 93,203,449	46%
Expenditures	123,038,282	61%	126,319,756	60%
Net change in fund balance	(40,062,553)		(33,116,307)	
Beg fund balance	61,244,696		62,390,069	
End fund balance	21,182,143		29,273,762	
Liabilities	105,419,692		109,629,391	
Total liabilities and fund balance	\$ 126,601,835		\$ 138,903,153	
Assets	\$ 126,601,835		\$ 138,903,153	
Colorado Preschool Program Fund				
End fund balance	\$ 1,071,317		\$ 534,420	
Risk Management Fund				
Change in fund balance	\$ 453,639		\$ (327,062)	
Beg fund balance	2,878,616		3,312,831	
End fund balance	\$ 3,332,255		\$ 2,985,769	
Building Fund				
Expenditures	\$ 8,841,703	9%	\$ 8,829,337	16%
End fund balance	\$ 27,655,592		\$ 16,093,925	
Capital Reserve Fund				
Change in fund balance	\$ 1,961,910		\$ (49,269)	
Beg fund balance	5,757,266		8,588,049	
End fund balance	\$ 7,719,176		\$ 8,538,780	
Community Education Fund				
Net change in fund balance	\$ 140,690		\$ (569,519)	
Beg fund balance	2,463,829		3,153,357	
End fund balance	\$ 2,604,519		\$ 2,583,838	
Fair Contributions Fund				
End fund balance	\$ 4,671,162		\$ 5,718,476	
Grants Fund				
Grants receivable	\$ 857,128		\$ 1,169,354	
Student Activity (Special Rev)				
End fund balance	\$ 3,782,057		\$ 4,252,397	
Nutrition Services				
Revenues	\$ 4,965,982	65%	\$ 5,216,590	63%
Expenses	4,619,985	61%	4,807,819	56%
Non-cash items	169,711	60%	(732,887)	-239%
Change in net assets	515,708		(324,116)	
Beg net assets	3,202,846		3,273,080	
End net assets	\$ 3,718,554		\$ 2,948,964	

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 five 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. Previously, the District’s only enterprise fund was the *Nutrition Services Fund*, which is now deemed a special revenue fund. Internal service funds account for the financing of services provided by one department to other departments of the District on a cost reimbursement basis. The District’s only internal service fund is the *Self Insurance Fund*.

Fiduciary Funds’ reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District’s own programs. The *Student Scholarship Fund* is the District’s only trust fund. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District’s only agency fund is the *Student Activity Fund*.

GOVERNMENTAL FUNDS

General Fund

The General Fund is the District's general operating fund and is used to account for all financial transactions except those required to be accounted for in another fund. Major revenue sources include local property taxes, specific ownership taxes, and State of Colorado equalization funding, as determined by the School Finance Act of 1994, as amended. Expenditures include all costs associated with the daily operation of the schools, except for programs funded by grants from federal and state governments, school construction, certain capital outlay expenditures, debt service, food service operations, extracurricular athletic and other pupil activities, and insurance transactions.

The Colorado Preschool Program Fund is reported as a sub-fund of the General Fund. Moneys allocated to this fund from the General Fund are used to pay the costs of providing preschool services directly to qualified at-risk children enrolled in the District's preschool program pursuant to C.R.S. 22-28-102.

The Risk Management Fund is also a sub-fund of the General Fund. Moneys allocated to this fund from the General Fund are used to account for the payment of loss or damage to the property of the District, workers' compensation, property and liability claims, and the payment of related administration expenses.

St. Vrain Valley School District RE-1J

General Fund (10)

Balance Sheet (Unaudited)

As of January 31,

	<u>2014</u>	<u>2015</u>	
Assets			
Cash and investments	\$ 30,575,541	\$ 44,348,868	
Accounts receivable	527,943	85,692	
Taxes receivable	94,401,921	93,965,747	A
Prepaid expenses	600,204	-	
Inventories	496,226	502,846	
	<u> </u>	<u> </u>	
Total assets	<u>\$ 126,601,835</u>	<u>\$ 138,903,153</u>	
Liabilities			
Accounts payable	\$ -	\$ 11,863	
Retainage payable	2,460	2,048	
Accrued salaries and benefits	5,021,558	5,374,822	B
Payroll withholdings	5,578,458	10,032,455	
Deferred revenues	94,817,216	94,208,203	A, C
	<u> </u>	<u> </u>	
Total liabilities	<u>105,419,692</u>	<u>109,629,391</u>	
Fund balances			
Nonspendable: inventories	1,096,430	502,846	
Restricted: TABOR	6,855,120	7,801,664	
Committed: contingency	4,570,080	5,201,109	
Committed: BOE allocations	7,266,000	8,198,497	
Assigned: Mill Levy Override	1,394,513	7,569,646	
Assigned: current year obligations	-	-	
Unassigned	-	-	
	<u> </u>	<u> </u>	
Total fund balance	<u>21,182,143</u>	<u>29,273,762</u>	
Total liabilities and fund balance	<u>\$ 126,601,835</u>	<u>\$ 138,903,153</u>	

Footnote

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

St. Vrain Valley School District RE-1J

General Fund (10)**Year-to-Date Actual to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY14 July - January Actual	FY15 July - January Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 1,257,121	\$ 820,715	\$ (436,406)	-34.71%
4 Specific ownership taxes	4,059,307	4,248,950	189,643	4.67%
5 Mil levy override	708,746	446,941	(261,805)	-36.94%
6 Investment income	134,404	139,705	5,301	3.94%
7 Charges for service	2,099,672	2,612,159	512,487	24.41%
8 Miscellaneous	1,869,559	1,902,338	32,779	1.75%
9 Total local revenues	<u>10,128,809</u>	<u>10,170,808</u>	<u>41,999</u>	0.41%
10 State				
11 Equalization, net	63,649,950	72,722,155	9,072,205	14.25%
12 Special Education	4,713,317	5,109,303	395,986	8.40%
13 Vocational Education	338,992	236,685	(102,307)	-30.18%
14 Transportation	1,562,546	1,558,502	(4,044)	-0.26%
15 Gifted and Talented	160,532	167,103	6,571	4.09%
16 English Language Proficiency Act	331,013	1,427,100	1,096,087	331.13%
17 BEST grant	848,846	145,139	(703,707)	-82.90%
18 Other state sources	535,326	960,946	425,620	79.51%
19 Total state revenues	<u>72,140,522</u>	<u>82,326,933</u>	<u>10,186,411</u>	14.12%
20 Federal				
21 BOCES	-	72	72	N/A
22 Build America Bond Rebates	706,398	705,636	(762)	-0.11%
23 Total federal revenues	<u>706,398</u>	<u>705,708</u>	<u>(690)</u>	-0.10%
24 Total revenues	<u>82,975,729</u>	<u>93,203,449</u>	<u>10,227,720</u>	12.33%
25				
26 Expenditures				
27 Salaries	76,690,187	75,841,065	(849,122)	-1.11%
28 Benefits	20,524,087	22,592,744	2,068,657	10.08%
29 Purchased services	5,060,411	5,423,653	363,242	7.18%
30 Supplies and materials	8,733,372	9,136,919	403,547	4.62%
31 Other	341,250	488,225	146,975	43.07%
32 Allocation to charter schools	11,258,581	12,694,368	1,435,787	12.75%
33 Capital outlay	<u>430,394</u>	<u>142,782</u>	<u>(287,612)</u>	-66.83%
34 Total expenditures	<u>123,038,282</u>	<u>126,319,756</u>	<u>3,281,474</u>	2.67%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(40,062,553)	(33,116,307)	6,946,246	17.34%
37				
38 Fund balance, beginning	<u>61,244,696</u>	<u>62,390,069</u>	<u>1,145,373</u>	1.87%
39 Fund balance, ending	<u>\$ 21,182,143</u>	<u>\$ 29,273,762</u>	<u>\$ 8,091,619</u>	38.20%

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, 2013 to January 31, 2014

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

St. Vrain Valley School District RE-1J

General Fund (10)**Current Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2014 to January 31, 2015

	FY15 Amended Budget	FY15 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 60,288,927	\$ 820,715	\$ (59,468,212)	1.36%
4 Specific ownership taxes	7,500,000	4,248,950	(3,251,050)	56.65%
5 Mil levy override	32,465,981	446,941	(32,019,040)	1.38%
6 Investment income	226,000	139,705	(86,295)	61.82%
7 Charges for service	5,690,000	2,612,159	(3,077,841)	45.91%
8 Miscellaneous	2,531,766	1,902,338	(629,428)	75.14%
9 Total local revenues	<u>108,702,674</u>	<u>10,170,808</u>	<u>(98,531,866)</u>	9.36%
10 State				
11 Equalization, net	124,434,436	72,722,155	(51,712,281)	58.44%
12 Special Education	5,677,003	5,109,303	(567,700)	90.00%
13 Vocational Education	593,710	236,685	(357,025)	39.87%
14 Transportation	1,558,502	1,558,502	-	100.00%
15 Gifted and Talented	311,300	167,103	(144,197)	53.68%
16 English Language Proficiency Act	1,514,463	1,427,100	(87,363)	94.23%
17 BEST grant	815,186	145,139	(670,047)	17.80%
18 Other state sources	966,151	960,946	(5,205)	99.46%
19 Total state revenues	<u>135,870,751</u>	<u>82,326,933</u>	<u>(53,543,818)</u>	60.59%
20 Federal				
21 BOCES	37,100	72	(37,028)	0.19%
22 Build America Bond Rebates	1,411,273	705,636	(705,637)	50.00%
23 Total federal revenues	<u>1,448,373</u>	<u>705,708</u>	<u>(742,665)</u>	48.72%
Total revenues	<u>246,021,798</u>	<u>93,203,449</u>	<u>(152,818,349)</u>	37.88%
25				
26 Expenditures				
27 Salaries	142,135,722	75,841,065	66,294,657	53.36%
28 Benefits	42,919,077	22,592,744	20,326,333	52.64%
29 Purchased services	12,024,188	5,423,653	6,600,535	45.11%
30 Supplies and materials	22,281,698	9,136,919	13,144,779	41.01%
31 Other	980,311	488,225	492,086	49.80%
32 Allocation to charter schools	24,735,984	12,694,368	12,041,616	51.32%
33 Capital outlay	233,344	142,782	90,562	61.19%
34 Total expenditures	<u>245,310,324</u>	<u>126,319,756</u>	<u>118,990,568</u>	51.49%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	711,474	(33,116,307)	(33,827,781)	
37				
38 Fund balance, beginning	62,390,069	62,390,069	-	
39 Fund balance, ending	<u>\$ 63,101,543</u>	<u>\$ 29,273,762</u>	<u>\$ (33,827,781)</u>	
40 Expected year-end fund balance as percentage				
41 of annual expenditure budget	<u>25.72%</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, 2013 to January 31, 2014

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

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, 2014 to January 31, 2015

	FY15 Amended Budget	FY15 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,417,317	\$ 720,003	\$ (697,314)	50.80%
Investment income	250	144	(106)	57.60%
Total revenues	<u>1,417,567</u>	<u>720,147</u>	<u>(697,420)</u>	50.80%
Expenditures				
Salaries	170,319	83,839	86,480	49.22%
Benefits	50,247	25,609	24,638	50.97%
Purchased services	1,130,625	501,341	629,284	44.34%
Supplies and materials	42,000	5,456	36,544	12.99%
Other	24,376	23,595	781	96.80%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,667,567</u>	<u>639,840</u>	<u>1,027,727</u>	38.37%
Excess (deficiency) of revenues over (under) expenditures	(250,000)	80,307	330,307	
Fund balance, beginning	<u>454,113</u>	<u>454,113</u>	<u>-</u>	
Fund balance, ending	<u>\$ 204,113</u>	<u>\$ 534,420</u>	<u>\$ 330,307</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>12.24%</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 January 31

	FY14 July - January Actual	FY15 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 1,154	\$ 1,092	\$ (62)	-5.37%
Equalization	1,395,917	1,649,341	253,424	18.15%
Flood relief	250,000	219,680	(30,320)	-12.13%
Miscellaneous	379,131	11,157	(367,974)	-97.06%
Total revenues	<u>2,026,202</u>	<u>1,881,270</u>	<u>(144,932)</u>	-7.15%
Expenditures				
Salaries	181,662	124,857	(56,805)	-31.27%
Benefits	38,830	32,034	(6,796)	-17.50%
Purchased services				
Professional services	22,766	1,182,577	1,159,811	5094.49%
Self insurance pools	848,291	647,701	(200,590)	-23.65%
Claims paid	461,324	206,943	(254,381)	-55.14%
Supplies	16,885	12,651	(4,234)	-25.08%
Other	2,805	1,569	(1,236)	-44.06%
Total expenses	<u>1,572,563</u>	<u>2,208,332</u>	<u>635,769</u>	40.43%
Excess (deficiency) of revenues over (under) expenditures	453,639	(327,062)	(780,701)	-172.10%
Fund balance, beginning	<u>2,878,616</u>	<u>3,312,831</u>	<u>434,215</u>	15.08%
Fund balance, ending	<u>\$ 3,332,255</u>	<u>\$ 2,985,769</u>	<u>\$ (346,486)</u>	-10.40%

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, 2013 to January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 20,000	\$ 1,154	\$ (18,846)	5.77%
Equalization	3,243,000	1,395,917	(1,847,083)	43.04%
Flood relief	-	250,000	250,000	N/A
Miscellaneous	806,000	379,131	(426,869)	47.04%
Total revenues	<u>4,069,000</u>	<u>2,026,202</u>	<u>(2,042,798)</u>	49.80%
Expenditures				
Salaries	264,600	181,662	82,938	68.66%
Benefits	68,975	38,830	30,145	56.30%
Purchased services	2,753,770	871,057	1,882,713	31.63%
Claims paid	1,227,000	461,324	765,676	37.60%
Supplies	57,200	16,885	40,315	29.52%
Other	43,700	2,805	40,895	6.42%
Total expenses	<u>4,415,245</u>	<u>1,572,563</u>	<u>2,842,682</u>	35.62%
Excess (deficiency) of revenues over (under) expenditures	(346,245)	453,639	799,884	
Fund balance, beginning	<u>2,878,616</u>	<u>2,878,616</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,532,371</u>	<u>\$ 3,332,255</u>	<u>\$ 799,884</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>57.36%</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, 2014 to January 31, 2015

	FY15 Amended Budget	FY15 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,092	\$ (3,908)	21.84%
Equalization	2,834,942	1,649,341	(1,185,601)	58.18%
Flood relief	-	219,680	219,680	N/A
Miscellaneous	231,533	11,157	(220,376)	4.82%
Total revenues	<u>3,071,475</u>	<u>1,881,270</u>	<u>(1,190,205)</u>	61.25%
Expenditures				
Salaries	277,052	124,857	152,195	45.07%
Benefits	71,000	32,034	38,966	45.12%
Purchased services	2,517,831	1,830,278	687,553	72.69%
Claims paid	1,300,000	206,943	1,093,057	15.92%
Supplies	53,700	12,651	41,049	23.56%
Other	44,220	1,569	42,651	3.55%
Total expenses	<u>4,263,803</u>	<u>2,208,332</u>	<u>2,055,471</u>	51.79%
Excess (deficiency) of revenues over (under) expenditures	(1,192,328)	(327,062)	865,266	
Fund balance, beginning	<u>3,312,831</u>	<u>3,312,831</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,120,503</u>	<u>\$ 2,985,769</u>	<u>\$ 865,266</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>49.73%</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, 2013 to January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 35,782,046	\$ 736,035	\$ (35,046,011)	2.06%
Investment income	4,700	893	(3,807)	19.00%
Miscellaneous	-	43		
Total revenues	<u>35,786,746</u>	<u>736,971</u>	<u>(35,049,818)</u>	2.06%
Expenditures				
Debt principal	13,360,000	13,360,000	-	100.00%
Debt interest - Dec 15 & June 15	20,508,017	10,421,215	10,086,802	50.82%
Fiscal charges	7,050	1,500	5,550	21.28%
Total expenditures	<u>33,875,067</u>	<u>23,782,715</u>	<u>10,092,352</u>	70.21%
Excess (deficiency) of revenues over (under) expenditures	1,911,679	(23,045,744)	(24,957,466)	
Other Financing Sources (Uses)				
Refunding bond proceeds	-	-	-	N/A
Premium on bonds issued	-	-	-	N/A
Payment to refunded bond escrow agent	-	-	-	N/A
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	1,911,679	(23,045,744)	(24,957,466)	
Fund balance, beginning	<u>30,558,380</u>	<u>30,558,380</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,470,059</u>	<u>\$ 7,512,636</u>	<u>\$ (24,957,466)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>95.85%</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, 2014 to January 31, 2015

	FY15 Amended Budget	FY15 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 35,356,624	\$ 484,663	\$ (34,871,961)	1.37%
Investment income	2,000	1,005	(995)	50.25%
Miscellaneous	-	3,216	3,216	N/A
Total revenues	<u>35,358,624</u>	<u>488,884</u>	<u>(34,869,740)</u>	1.38%
Expenditures				
Debt principal	14,205,000	14,205,000	-	100.00%
Debt interest - Dec 15 & June 15	18,711,630	9,092,873	9,618,757	48.59%
Fiscal charges	432,603	424,103	8,500	98.04%
Total expenditures	<u>33,349,233</u>	<u>23,721,976</u>	<u>9,627,257</u>	71.13%
Excess (deficiency) of revenues over (under) expenditures	2,009,391	(23,233,092)	(25,242,483)	
Other Financing Sources (Uses)				
Refunding bond proceeds	50,355,000	50,355,000	-	100.00%
Premium on bonds issued	10,821,491	10,821,491	-	100.00%
Payment to refunded bond escrow agent	(61,682,860)	(61,682,860)	-	100.00%
Total other financing sources	<u>(506,369)</u>	<u>(506,369)</u>	<u>-</u>	100.00%
Net change in fund balance	1,503,022	(23,739,461)	(25,242,483)	
Fund balance, beginning	<u>32,700,504</u>	<u>32,700,504</u>	<u>-</u>	
Fund balance, ending	<u>\$ 34,203,526</u>	<u>\$ 8,961,043</u>	<u>\$ (25,242,483)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>102.56%</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, 2013 to January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	\$ 95,242	\$ (304,758)	23.81%
Miscellaneous	-	21,600	21,600	N/A
Total revenues	<u>400,000</u>	<u>116,842</u>	<u>(283,158)</u>	29.21%
Expenditures				
Salaries	664,000	345,204	318,796	51.99%
Benefits	180,000	87,192	92,808	48.44%
Purchased services	3,000,000	1,413,670	1,586,330	47.12%
Supplies	500,000	2,067	497,933	0.41%
Construction projects	32,336,453	6,991,820	25,344,633	21.62%
Other	<u>100,000</u>	<u>1,750</u>	<u>98,250</u>	1.75%
Total expenditures	<u>36,780,453</u>	<u>8,841,703</u>	<u>27,938,750</u>	24.04%
Excess (deficiency) of revenues over (under) expenditures	(36,380,453)	(8,724,861)	27,655,592	
Fund balance, beginning	<u>36,380,453</u>	<u>36,380,453</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 27,655,592</u>	<u>\$ 27,655,592</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, 2014 to January 31, 2015

	FY15 Amended Budget	FY15 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 43,000	25,872	\$ (17,128)	60.17%
Miscellaneous	40,000	35,370	(4,630)	88.43%
Total revenues	<u>83,000</u>	<u>61,242</u>	<u>(21,758)</u>	73.79%
Expenditures				
Salaries	315,000	216,264	98,736	68.66%
Benefits	81,000	53,267	27,733	65.76%
Purchased services	7,300,000	1,820,751	5,479,249	24.94%
Supplies	100,000	3,034	96,966	3.03%
Construction projects	17,099,020	6,733,068	10,365,952	39.38%
Other	50,000	2,953	47,047	5.91%
Total expenditures	<u>24,945,020</u>	<u>8,829,337</u>	<u>16,115,683</u>	35.40%
Excess (deficiency) of revenues over (under) expenditures	(24,862,020)	(8,768,095)	16,093,925	
Fund balance, beginning	<u>24,862,020</u>	<u>24,862,020</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 16,093,925</u>	<u>\$ 16,093,925</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

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

	FY14 July - January Actual	FY15 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 2,842,583	\$ 2,797,699	\$ (44,884)	-1.58%
Investment income	4,875	4,901	26	0.53%
Miscellaneous	1,514,889	96,676	(1,418,213)	-93.62%
Total revenues	<u>4,362,347</u>	<u>2,899,276</u>	<u>(1,463,071)</u>	-33.54%
Expenditures				
Capital outlay	<u>2,400,437</u>	<u>2,948,545</u>	<u>548,108</u>	22.83%
Total expenditures	<u>2,400,437</u>	<u>2,948,545</u>	<u>548,108</u>	22.83%
Excess (deficiency) of revenues over (under) expenditures	1,961,910	(49,269)	(2,011,179)	-102.51%
Fund balance, beginning	<u>5,757,266</u>	<u>8,588,049</u>	<u>2,830,783</u>	49.17%
Fund balance, ending	<u>\$ 7,719,176</u>	<u>\$ 8,538,780</u>	<u>\$ 819,604</u>	10.62%

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, 2013 to January 31, 2014

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

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, 2014 to January 31, 2015

	FY15 Amended Budget	FY15 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,921,561	\$ 2,797,699	\$ (2,123,862)	56.85%
Investment income	10,000	4,901	(5,099)	49.01%
Miscellaneous	175,000	96,676	(78,324)	55.24%
Total revenues	<u>5,106,561</u>	<u>2,899,276</u>	<u>(2,207,285)</u>	56.78%
Expenditures				
Capital outlay	<u>9,100,000</u>	<u>2,948,545</u>	<u>6,151,455</u>	32.40%
Total expenditures	<u>9,100,000</u>	<u>2,948,545</u>	<u>6,151,455</u>	32.40%
Excess (deficiency) of revenues over (under) expenditures	(3,993,439)	(49,269)	3,944,170	
Fund balance, beginning	<u>8,588,049</u>	<u>8,588,049</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,594,610</u>	<u>\$ 8,538,780</u>	<u>\$ 3,944,170</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>50.49%</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 Nutrition Services Fund accounts for the food service operations of the District. Nutrition Services provides quality, nutritious and well balanced meals to students throughout District schools.

The Student Activity Fund is used to record financial transactions related to school sponsored pupil intrascholastic and interscholastic athletic and other related activities. Revenues of this fund are primarily from student fees, gate receipts, and gifts.

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY14 July - January Actual	FY15 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 1,739	\$ 1,742	\$ 3	0.17%
Charges for services				
A Drivers Education Program	207,829	237,090	29,261	14.08%
B Summer School Program	7,291	12,734	5,443	74.65%
Community School Programs				
C Day Care	1,638,770	1,599,684	(39,086)	-2.39%
D Enrichment	303,223	289,673	(13,550)	-4.47%
E Kinder Enrichment	164,828	167,690	2,862	1.74%
F Comm'y Educ Central Office	72,131	71,869	(262)	-0.36%
Facility Use				
G Building Share	51,979	10,536	(41,443)	-79.73%
H Comm'y School Share	147,337	159,705	12,368	8.39%
I Community grant & awards	97,009	85,630	(11,379)	-11.73%
J Other Programs	39,531	80,933	41,402	104.73%
Total revenues	<u>2,731,667</u>	<u>2,717,286</u>	<u>(14,381)</u>	-0.53%
Expenditures				
Instruction				
A Drivers Education Program	174,738	175,285	547	0.31%
B Summer School Program	29,733	54,154	24,421	82.13%
Community School Programs				
C Day Care	1,411,266	1,596,332	185,066	13.11%
D Enrichment	276,586	263,682	(12,904)	-4.67%
E Kinder Enrichment	170,939	323,433	152,494	89.21%
F Comm'y Educ Central Office	178,734	256,031	77,297	43.25%
Facility Use				
G Building Share	53,015	18,258	(34,757)	-65.56%
H Comm'y School Share	217,159	225,888	8,729	4.02%
I Community grant & awards	50,164	323,106	272,942	544.10%
J Other Programs	13,773	50,636	36,863	267.65%
Total expenditures	<u>2,576,107</u>	<u>3,286,805</u>	<u>710,698</u>	27.59%
Excess (deficiency) of revenues over (under) expenditures	155,560	(569,519)	(725,079)	-466.11%
Other Financing Sources (Uses)				
Transfer-Student Activities (Fund 74)	17,626	-	(17,626)	-100.00%
Transfer-Spec Activities (Fund 23)	(32,496)	-	32,496	-100.00%
Total other sources (uses)	<u>(14,870)</u>	<u>-</u>	<u>14,870</u>	-100.00%
Net change in fund balance	140,690	(569,519)	(710,209)	-504.80%
Fund balance, beginning	<u>2,463,829</u>	<u>3,153,357</u>	<u>689,528</u>	27.99%
Fund balance, ending	<u>\$ 2,604,519</u>	<u>\$ 2,583,838</u>	<u>\$ (20,681)</u>	-0.79%

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, 2013 to January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,739	\$ (3,261)	34.78%
Charges for services	4,750,000	2,729,928	(2,020,072)	57.47%
Total revenues	4,755,000	2,731,667	(2,023,333)	57.45%
Expenditures				
Instruction	5,012,000	2,397,373	2,614,627	47.83%
Support services	250,000	178,734	71,266	71.49%
Total expenditures	5,262,000	2,576,107	2,685,893	48.96%
Excess (deficiency) of revenues over (under) expenditures	(507,000)	155,560	662,560	
Other Financing Sources (Uses)				
Transfer-Student Activities (Fund 74)	-	17,626	17,626	N/A
Transfer-Spec Activities (Fund 23)	-	(32,496)	(32,496)	N/A
Total other sources (uses)	-	(14,870)	(14,870)	
Net change in fund balance	(507,000)	140,690	647,690	
Fund balance, beginning	2,463,829	2,463,829	-	
Fund balance, ending	\$ 1,956,829	\$ 2,604,519	\$ 647,690	
Expected year-end fund balance as percentage of annual expenditure budget	37.19%			

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, 2014 to January 31, 2015

	FY15 Amended Budget	FY15 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,742	\$ (3,258)	34.84%
Charges for services	5,500,000	2,715,544	(2,784,456)	49.37%
Total revenues	5,505,000	2,717,286	(2,787,714)	49.36%
Expenditures				
Instruction	5,950,000	3,030,774	2,919,226	50.94%
Support services	550,000	256,031	293,969	46.55%
Total expenditures	6,500,000	3,286,805	3,213,195	50.57%
Excess (deficiency) of revenues over (under) expenditures	(995,000)	(569,519)	425,481	
Other Financing Sources (Uses)				
Transfer-Student Activities (Fund 74)	-	-	-	N/A
Transfer-Spec Activities (Fund 23)	-	-	-	N/A
Total other sources (uses)	-	-	-	
Net change in fund balance	(995,000)	(569,519)	425,481	
Fund balance, beginning	3,153,357	3,153,357	-	
Fund balance, ending	\$ 2,158,357	\$ 2,583,838	\$ 425,481	
Expected year-end fund balance as percentage of annual expenditure budget	33.21%			

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, 2013 to January 31, 2014

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

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, 2014 to January 31, 2015

	FY15 Amended Budget	FY15 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 55,597	\$ 32,432	\$ (23,165)	58.33%
Cash in lieu	929,000	409,987	(519,013)	44.13%
Total revenues	<u>984,597</u>	<u>442,419</u>	<u>(542,178)</u>	44.93%
Expenditures				
Purchased services	150,000	855	149,145	0.57%
Capital outlay	<u>6,111,509</u>	<u>-</u>	<u>6,111,509</u>	0.00%
Total expenditures	<u>6,261,509</u>	<u>855</u>	<u>6,260,654</u>	0.01%
Excess (deficiency) of revenues over (under) expenditures	(5,276,912)	441,564	5,718,476	
Fund balance, beginning	<u>5,276,912</u>	<u>5,276,912</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 5,718,476</u>	<u>\$ 5,718,476</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY14 July - January Actual	FY15 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	522,586	57,095	(465,491)	-89.07%
Federal grants	3,167,756	3,325,030	157,274	4.96%
ARRA-Federal Education Stimulus Funds	2,245,969	2,680,814	434,845	19.36%
Total revenues	<u>5,936,311</u>	<u>6,062,939</u>	<u>126,628</u>	2.13%
Expenditures				
Salaries	4,501,028	5,118,310	617,282	13.71%
Benefits	1,215,729	1,388,591	172,862	14.22%
Purchased services	227,494	319,713	92,219	40.54%
Supplies and materials	844,676	381,701	(462,975)	-54.81%
Other	4,512	16,583	12,071	267.53%
Capital outlay	-	7,395	7,395	N/A
Total expenditures	<u>6,793,439</u>	<u>7,232,293</u>	<u>438,854</u>	6.46%
Excess (deficiency) of revenues over (under) expenditures	(857,128)	(1,169,354)	(312,226)	-36.43%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (857,128)</u>	<u>\$ (1,169,354)</u>	<u>\$ (312,226)</u>	-36.43%

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, 2013 to January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	200,000	522,586	322,586	261.29%
Federal grants	10,467,000	3,167,756	(7,299,244)	30.26%
ARRA-Federal Education Stimulus Funds	4,200,000	2,245,969	(1,954,031)	53.48%
Total revenues	14,867,000	5,936,311	(8,930,689)	39.93%
Expenditures				
Salaries	9,285,000	4,501,028	4,783,972	48.48%
Benefits	2,397,000	1,215,729	1,181,271	50.72%
Purchased services	833,000	227,494	605,506	27.31%
Supplies and materials	1,432,000	844,676	587,324	58.99%
Other	245,000	4,512	240,488	1.84%
Capital outlay	675,000	-	675,000	0.00%
Total expenditures	14,867,000	6,793,439	8,073,561	45.69%
Excess (deficiency) of revenues over (under) expenditures	-	(857,128)	(857,128)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (857,128)	\$ (857,128)	
Expected year-end fund (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, 2014 to January 31, 2015

	FY15 Amended Budget	FY15 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	538,147	57,095	(481,052)	10.61%
Federal grants	10,429,926	3,325,030	(7,104,896)	31.88%
ARRA-Federal Education Stimulus Funds	5,220,594	2,680,814	(2,539,780)	51.35%
Total revenues	16,188,667	6,062,939	(10,125,728)	37.45%
Expenditures				
Salaries	9,491,231	5,118,310	4,372,921	53.93%
Benefits	2,559,688	1,388,591	1,171,097	54.25%
Purchased services	591,650	319,713	271,937	54.04%
Supplies and materials	2,399,906	381,701	2,018,205	15.90%
Other	262,696	16,583	246,113	6.31%
Capital outlay	883,496	7,395	876,101	0.84%
Total expenditures	16,188,667	7,232,293	8,956,374	44.68%
Excess (deficiency) of revenues over (under) expenditures	-	(1,169,354)	(1,169,354)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (1,169,354)	\$ (1,169,354)	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

St. Vrain Valley School District RE-1J
Nutrition Services Fund (21)
 Balance Sheet (Unaudited)
 As of January 31,

	<u>2014</u>	<u>2015</u>
Assets		
Current assets		
Cash and investments	\$ 1,260,589	\$ 1,463,222
Accounts receivable	1,344	345
Grants receivable	556,081	557,070 A
Inventories	690,888	739,448
Total current assets	<u>2,508,902</u>	<u>2,760,085</u>
Capital assets		
Machinery and equipment	3,399,909	-
Accumulated depreciation	<u>(2,339,888)</u>	<u>-</u>
Total capital assets, net	<u>1,060,021</u>	<u>-</u>
Total assets	<u>3,568,923</u>	<u>2,760,085</u>
Liabilities		
Accrued salaries and benefits	<u>64,276</u>	<u>64,540</u>
Total liabilities	<u>64,276</u>	<u>64,540</u>
Net position / Fund balance		
Invested in capital assets	1,060,021	-
Unrestricted	<u>2,444,626</u>	<u>2,695,545</u>
Total net position / fund balance	<u>\$ 3,504,647</u>	<u>\$ 2,695,545</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 (21)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Net Position / Fund Balance

For the period July 1 to January 31

	FY14 July - January Actual	FY15 July - January Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 682	\$ 682	\$ -	0.00%
3 Charges for service	1,971,827	2,113,707	141,880	7.20%
4 Miscellaneous	63,616	5,931	(57,685)	-90.68%
5 State match	102,829	120,674	17,845	17.35% A
6 Nat'l School Lunch/Breakfast Pgm	2,827,028	2,975,596	148,568	5.26% A
7 Total revenues	<u>4,965,982</u>	<u>5,216,590</u>	<u>250,608</u>	5.05%
8				
9 Expenses				
10 Salaries	1,660,745	1,706,065	45,320	2.73%
11 Benefits	542,104	589,342	47,238	8.71%
12 Purchased services	88,727	93,033	4,306	4.85%
13 Supplies and materials	2,246,912	2,345,594	98,682	4.39%
14 Repairs and maintenance	31,497	73,775	42,278	134.23%
15 Other	50,000	10	(49,990)	-99.98%
16 Total expenses	<u>4,619,985</u>	<u>4,807,819</u>	<u>187,834</u>	4.07%
17				
18 Net income (loss), cash basis	345,997	408,771	62,774	18.14%
19				
20 Noncash revenues (expenses)				
21 Depreciation / Restatement	(100,086)	(1,046,338)	(946,252)	-945.44%
22 Commodities entitlement	269,797	313,451	43,654	16.18%
23 Commodities used	<u>(213,907)</u>	<u>(253,419)</u>	<u>225,252</u>	105.30%
24				
25 Change in net position / fund balance	301,801	(577,535)	(614,572)	-203.63%
26				
27 Net position / fund balance, beginning	<u>3,202,846</u>	<u>3,273,080</u>	<u>70,234</u>	2.19%
28				
29 Net position / fund balance, ending	<u>\$ 3,504,647</u>	<u>\$ 2,695,545</u>	<u>\$ (809,102)</u>	-23.09%

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 (21)

Prior Year Budget to Actual (Unaudited)

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

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

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,500	\$ 682	\$ (818)	45.47%
3 Charges for service	3,900,000	1,971,827	(1,928,173)	50.56%
4 Miscellaneous	60,000	63,616	3,616	106.03%
5 State match	108,000	102,829	(5,171)	95.21%
6 Nat'l School Lunch/Breakfast Pgm	4,200,000	2,827,028	(1,372,972)	67.31%
7 Total revenues	<u>8,269,500</u>	<u>4,965,982</u>	<u>(3,303,518)</u>	60.05%
8				
9 Expenses				
10 Salaries	3,283,486	1,660,745	1,622,741	50.58%
11 Benefits	1,069,423	542,104	527,319	50.69%
12 Purchased services	175,000	88,727	86,273	50.70%
13 Supplies and materials	4,000,000	2,246,912	1,753,088	56.17%
14 Repairs and maintenance	50,000	31,497	18,503	62.99%
15 Other	100,000	50,000	50,000	50.00%
16 Total expenses	<u>8,677,909</u>	<u>4,619,985</u>	<u>4,057,924</u>	53.24%
17				
18 Net income (loss), cash basis	(408,409)	345,997	754,406	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(181,000)	(100,086)	80,914	55.30%
22 Commodities entitlement	602,804	269,797	(333,007)	44.76%
23 Commodities used	-	(213,907)	(213,907)	N/A
24				
25 Change in net position	13,395	301,801	288,406	
26				
27 Net position, beginning	<u>3,202,846</u>	<u>3,202,846</u>	<u>-</u>	
28				
29 Net position, ending	<u>\$ 3,216,241</u>	<u>\$ 3,504,647</u>	<u>\$ 288,406</u>	
30				
31 Expected year-end net assets as percentage				
32 of annual expense budget	<u>37.06%</u>			

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2014 to January 31, 2015

	FY15 Amended Budget	FY15 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,100	\$ 682	\$ (418)	62.00%
3 Charges for service	3,300,000	2,113,707	(1,186,293)	64.05%
4 Miscellaneous	60,000	5,931	(54,069)	9.89%
5 State match	118,000	120,674	2,674	102.27%
6 Nat'l School Lunch/Breakfast Pgm	5,100,000	2,975,596	(2,124,404)	58.35%
7 Total revenues	<u>8,579,100</u>	<u>5,216,590</u>	<u>(3,362,510)</u>	60.81%
8				
9 Expenses				
10 Salaries	3,258,818	1,706,065	1,552,753	52.35%
11 Benefits	1,025,068	589,342	435,726	57.49%
12 Purchased services	175,000	93,033	81,967	53.16%
13 Supplies and materials	4,513,202	2,345,594	2,167,608	51.97%
14 Repairs and maintenance	256,576	73,775	182,801	28.75%
15 Other	100,000	10	99,990	0.01%
16 Total expenses	<u>9,328,664</u>	<u>4,807,819</u>	<u>4,520,845</u>	51.54%
17				
18 Net income (loss), cash basis	(749,564)	408,771	1,158,335	
19				
20 Noncash revenues (expenses)				
21 Restatement	(1,046,337)	(1,046,338)	(1)	100.00%
22 Commodities entitlement	550,603	313,451	(237,152)	56.93%
23 Commodities used	-	(253,419)	11,345	N/A
24				
25 Change in fund balance	(1,245,298)	(577,535)	932,527	
26				
27 Fund balance, beginning	<u>3,273,080</u>	<u>3,273,080</u>	<u>-</u>	
28				
29 Fund balance, ending	<u>\$ 2,027,782</u>	<u>\$ 2,695,545</u>	<u>\$ 932,527</u>	
30				
31 Expected year-end net assets as percentage				
32 of annual expense budget	<u>21.74%</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, 2014 to January 31, 2015

	FY14 July - January Actual	FY15 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 2,010	\$ 2,068	\$ 58	2.89%
Athletic activities	1,230,955	1,360,996	130,041	10.56%
Pupil activities	1,854,845	2,091,062	236,217	12.74%
PTO/Gift activities	297,162	590,346	293,184	98.66%
Total revenues	3,384,972	4,044,472	659,500	19.48%
Expenditures				
Athletic activities	1,062,418	1,131,253	68,835	6.48%
Pupil activities	1,556,111	1,660,621	104,510	6.72%
PTO/Gift activities	225,593	506,638	281,045	124.58%
Total expenditures	2,844,122	3,298,512	454,390	15.98%
Excess (deficiency) of revenues over (under) expenditures	540,850	745,960	205,110	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	14,871	-	(14,871)	-100.00%
Transfer - Student Activities (Fund 74)	(10,700)	-	10,700	100.00%
Total other financing sources (uses)	4,171	-	(4,171)	-100.00%
Net change in fund balance	545,021	745,960	200,939	
Fund balance, beginning	3,237,036	3,506,437	269,401	
Fund balance, ending	\$ 3,782,057	\$ 4,252,397	\$ 470,340	

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, 2013 to January 31, 2014

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

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2014 to January 31, 2015

	FY15 Amended Budget	FY15 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 4,000	\$ 2,068	\$ (1,932)	51.70%
Athletic activities	2,200,000	1,360,996	(839,004)	61.86%
Pupil activities	3,400,000	2,091,062	(1,308,938)	61.50%
PTO/Gift activities	800,000	590,346	(209,654)	73.79%
Total revenues	<u>6,404,000</u>	<u>4,044,472</u>	<u>(2,359,528)</u>	63.16%
Expenditures				
Athletic activities	3,330,162	1,131,253	2,198,909	33.97%
Pupil activities	5,521,079	1,660,621	3,860,458	30.08%
PTO/Gift activities	1,059,196	506,638	552,558	47.83%
Total expenditures	<u>9,910,437</u>	<u>3,298,512</u>	<u>6,611,925</u>	33.28%
Excess (deficiency) of revenues over (under) expenditures	(3,506,437)	745,960	4,252,397	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	-	-	N/A
Transfer - Student Activities (Fund 74)	-	-	-	N/A
Total other financing sources (uses)	-	-	-	N/A
Net change in fund balance	(3,506,437)	745,960	4,252,397	
Fund balance, beginning	<u>3,506,437</u>	<u>3,506,437</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,252,397</u>	<u>\$ 4,252,397</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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PROPRIETARY FUNDS

Enterprise Fund

Previously, 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. However, effective July 1, 2014, this fund was deemed a special revenue fund by the Colorado Department of Education Financial Policies & Procedures Committee to align the compliance, accounting, and reporting of the federal grant program. Refer to the special revenue section for the Nutrition Services Fund statements.

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

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 January 31, 2014

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

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, 2014 to January 31, 2015

	FY15 Amended Budget	FY15 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,500	\$ 3,115	\$ (3,385)	47.92%
Miscellaneous	-	2,389	2,389	N/A
Employee benefit premiums	14,750,000	8,254,098	(6,495,902)	55.96%
Total revenues	14,756,500	8,259,602	(6,496,898)	N/A
Expenses				
Salaries and benefits	202,500	116,441	86,059	57.50%
Purchased services	25,000	-	25,000	0.00%
Supplies and materials	5,000	-	5,000	0.00%
Equipment	-	-	-	N/A
Other	12,500	-	12,500	0.00%
Claims paid	14,850,000	8,481,970	6,368,030	57.12%
Total expenses	15,095,000	8,598,411	6,496,589	N/A
Change in net assets	(338,500)	(338,809)	(309)	
Net assets, beginning	4,238,685	4,238,685	-	
Net assets, ending	<u>\$ 3,900,185</u>	<u>\$ 3,899,876</u>	<u>\$ (309)</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>387.03%</u>			

FIDUCIARY FUNDS

Agency Fund

The Student Activity Fund, the District's only agency fund, reports assets held by the District on behalf of the students, staff and Option 1 parent organizations. These activities are generally supported by fund-raising events and may not be supplemented with direct support from the General Fund.

Private Purpose Trust Fund

The Student Scholarship Fund, the District's only private purpose trust fund, is used to account for assets held by a governmental unit in a trustee capacity and is used for scholarship awards according to the individual trust guidelines.

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Year-to-Date Actual to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to January 31

	FY14 July - January Actual	FY15 July - January Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 32,329	\$ 23,131	\$ (9,198)	-28.45%
Middle Schools	8,375	20,124	11,749	140.29%
High Schools	36,534	24,624	(11,910)	-32.60%
Other additions	-	-	-	N/A
Total additions	<u>77,238</u>	<u>67,879</u>	<u>(9,359)</u>	-12.12%
Deductions				
Elementary Schools	20,264	17,516	(2,748)	-13.56%
Middle Schools	5,222	22,674	17,452	334.20%
High Schools	22,654	31,310	8,656	38.21%
Other deductions	-	-	-	N/A
Total deductions	<u>48,140</u>	<u>71,500</u>	<u>23,360</u>	48.53%
Change in undistributed monies	29,098	(3,621)	(32,719)	-112.44%
Transfers in (out)				
Transfer - Special Activities (Fund 23)	<u>10,700</u>	<u>-</u>	<u>(10,700)</u>	-100.00%
Change in undistributed monies after transfers	39,798	(3,621)	(43,419)	-109.10%
Undistributed monies, beginning	<u>143,346</u>	<u>157,620</u>	<u>14,274</u>	9.96%
Undistributed monies, ending	<u>\$ 183,144</u>	<u>\$ 153,999</u>	<u>\$ (29,145)</u>	-15.91%

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, 2013 to January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 100,000	\$ 32,329	\$ (67,671)	32.33%
Middle Schools	22,000	8,375	(13,625)	38.07%
High Schools	45,000	36,534	(8,466)	81.19%
Other additions	8,000	-	(8,000)	0.00%
Total additions	<u>175,000</u>	<u>77,238</u>	<u>(97,762)</u>	44.14%
Deductions				
Elementary Schools	143,356	20,264	123,092	14.14%
Middle Schools	50,734	5,222	45,512	10.29%
High Schools	106,570	22,654	83,916	21.26%
Other deductions	17,686	-	17,686	0.00%
Total deductions	<u>318,346</u>	<u>48,140</u>	<u>270,206</u>	15.12%
Change in undistributed monies	(143,346)	29,098	172,444	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	<u>-</u>	<u>10,700</u>	<u>10,700</u>	N/A
Change in undistributed monies after transfers	(143,346)	39,798	183,144	
Undistributed monies, beginning	<u>143,346</u>	<u>143,346</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 183,144</u>	<u>\$ 183,144</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, 2014 to January 31, 2015

	FY15 Amended Budget	FY15 July - January Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 50,000	\$ 23,131	\$ (26,869)	46.26%
Middle Schools	25,000	20,124	(4,876)	80.50%
High Schools	50,000	24,624	(25,376)	49.25%
Other additions	-	-	-	N/A
Total additions	<u>125,000</u>	<u>67,879</u>	<u>(57,121)</u>	54.30%
Deductions				
Elementary Schools	124,682	17,516	107,166	14.05%
Middle Schools	31,254	22,674	8,580	72.55%
High Schools	114,999	31,310	83,689	27.23%
Other deductions	<u>11,685</u>	<u>-</u>	<u>11,685</u>	0.00%
Total deductions	<u>282,620</u>	<u>71,500</u>	<u>211,120</u>	25.30%
Change in undistributed monies	(157,620)	(3,621)	153,999	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Change in undistributed monies after transfers	(157,620)	(3,621)	153,999	
Undistributed monies, beginning	<u>157,620</u>	<u>157,620</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 153,999</u>	<u>\$ 153,999</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, 2013 to January 31, 2014

	FY14 Amended Budget	FY14 July - January Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 200	\$ 87	\$ (113)	43.50%
Contributions	50,000	32,306	(17,694)	64.61%
Total additions	50,200	32,393	(17,807)	64.53%
Deductions				
Scholarships	75,000	51,969	23,031	69.29%
Total deductions	75,000	51,969	23,031	69.29%
Change in net assets	(24,800)	(19,576)	5,224	
Net assets, beginning	223,387	223,387	-	
Net assets, ending	\$ 198,587	\$ 203,811	\$ 5,224	
Expected year-end net assets as percentage of annual deduction budget	264.78%			

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, 2014 to January 31, 2015

	FY15 Amended Budget	FY15 July - January Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 150	\$ 92	\$ (58)	61.33%
Contributions	50,000	31,035	(18,965)	62.07%
Total additions	50,150	31,127	(19,023)	62.07%
Deductions				
Scholarships	60,000	43,468	16,532	72.45%
Total deductions	60,000	43,468	16,532	72.45%
Change in net assets	(9,850)	(12,341)	(2,491)	
Net assets, beginning	219,184	219,184	-	
Net assets, ending	\$ 209,334	\$ 206,843	\$ (2,491)	
Expected year-end net assets as percentage of annual deduction budget	348.89%			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
1/31/2015

Fund	Colotrust	Csafe	Wells Fargo	Annualized Percent	Current Month Interest	Total
General	\$ 40,985,536			0.12	\$ 4,014	\$ 40,985,536
Risk Management	1,335,840			0.12	131	1,335,840
Risk Management			3,154,243	NRA	27	3,154,243
Risk Management Total						4,490,083
Colorado Preschool	211,019			0.12	21	211,019
Nutrition Service	1,005,593			0.12	98	1,005,593
Student Activity Spec Revenue	3,047,872			0.12	299	3,047,872
Community School	2,481,219			0.12	243	2,481,219
Vance Brand Civic Auditorium	85,275			0.12	8	85,275
Community School Total						2,566,493
Fair Contributions	4,102,390			0.12	402	4,102,390
Bond			8,936,638	NRA	165	8,936,638
Building 2008	5,760,776			0.12	568	5,760,776
Building 2008		1,283,755		0.13	137	1,283,755
Building 2008 Series 2	6,166,638			0.12	604	6,166,638
Building Total						13,211,168
Capital Reserve	4,741,093			0.12	464	4,741,093
Health Insurance Trust	3,589,125			0.12	352	3,589,125
Minimum Liability	1,002,158			0.12	98	1,002,158
Self Insurance Total						4,591,283
Scholarship	136,000			0.12	13	136,000
Total	\$ 74,650,533	\$ 1,283,755	\$ 12,090,881			\$ 88,025,168

