



March 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 March 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" 31% increase over PY primarily due to decrease in A/R & prepaids and increased revenues. Decrease in "A/R" due to money received from charters. Decrease in "Ppds" due to Cap Rsv accounting for copier lease in CY.
	7				CY "chgs for svc" \$385k increase due to timing of CPP tuition receipts. CY "misc" \$501k increase primarily due to increased e-rate revenue. CY "equalization" \$14.7m increase due to increased FPC & PPR. CY "voc educ" \$271k & "BEST grant" \$704k decrease due to timing. CY "ELPA" \$1.2m increase due to increased funding. CY "other state sources" \$426k increase due to READ Act, library grant. CY "cap outlay" \$324k decrease due to classification of expenditures.
	8-9				Based on passage of time, 75% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		CY "equalization" allocation from Gen Fund should be 75% of budget. CY "purch svc" increase over PY due to timing of tuition payments.
Risk Management	13-15	n/a			Flood relief reimbursements & "purch svc" in Fund 18 (ERH).
Bond Redemption	18-19	n/a	n/a		"Property tax" receipts began 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 75%, overall expenditures w/in budget.
Capital Reserve	23-25	n/a			PY "equalization" \$3.4m increase due to add'l alloc from Gen Fund. PY "misc revenue" includes proceeds from sale of Spangler Elem
Comm Education	27-29	n/a			CY increase in "day care" and "kinder" exp due to increased spending. CY increase in "comm grants & awards" program
Fair Contributions	30-31	n/a	n/a		
Grants	33-35	n/a			
Nutrition Services	36-39				Effective Jul 1, 2014, N/S deemed special revenue fund.
Student Activity (23)	41-43	n/a			
Self Insurance	46-47	n/a	n/a		Stop loss part of claims paid. CY "purch svc" over budget due to ACA reinsurance payment.
Student Activity (74)	49-51	n/a			
Student Scholarship	52-53	n/a	n/a		
Investments	55		n/a	n/a	

LEGEND:



No issues or concerns; operating w/in expectations



Matters of slight concern; monitoring closely



Major issue or concern; requires immediate attention or action

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

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

	FY14		FY15	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 133,534,826	68%	\$ 149,964,928	74%
Expenditures	161,565,936	80%	166,456,739	80%
Net change in fund balance	(28,031,110)		(16,491,811)	
Beg fund balance	61,244,696		62,390,069	
End fund balance	33,213,586		45,898,258	
Liabilities	77,043,067		76,812,367	
Total liabilities and fund balance	\$ 110,256,653		\$ 122,710,625	
Assets	\$ 110,256,653		\$ 122,710,625	
Colorado Preschool Program Fund				
End fund balance	\$ 588,239		\$ 198,157	
Risk Management Fund				
Change in fund balance	\$ 797,153		\$ (418,623)	
Beg fund balance	2,878,616		3,312,831	
End fund balance	\$ 3,675,769		\$ 2,894,208	
Building Fund				
Expenditures	\$ 9,961,610	10%	\$ 9,910,395	18%
End fund balance	\$ 26,579,137		\$ 15,019,787	
Capital Reserve Fund				
Change in fund balance	\$ 5,031,209		\$ (379,042)	
Beg fund balance	5,757,266		8,588,049	
End fund balance	\$ 10,788,475		\$ 8,209,007	
Community Education Fund				
Net change in fund balance	\$ 366,508		\$ (466,684)	
Beg fund balance	2,463,829		3,153,357	
End fund balance	\$ 2,830,337		\$ 2,686,673	
Fair Contributions Fund				
End fund balance	\$ 4,916,157		\$ 5,996,298	
Grants Fund				
Grants receivable	\$ 145,014		\$ 948,769	
Student Activity (Special Rev)				
End fund balance	\$ 3,947,475		\$ 4,440,228	
Nutrition Services				
Revenues	\$ 6,801,637	89%	\$ 7,158,630	87%
Expenses	6,633,078	87%	6,417,640	75%
Non-cash items	285,504	102%	(578,091)	-188%
Change in fund balance	454,063		162,899	
Beg fund balance	3,202,846		3,273,080	
End fund balance	\$ 3,656,909		\$ 3,435,979	

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 March 31,

	<u>2014</u>	<u>2015</u>
Assets		
Cash and investments	\$ 45,827,778	\$ 60,096,727
Accounts receivable	523,132	37,168
Taxes receivable	62,838,664	62,060,017 A
Prepaid expenses	600,204	-
Inventories	466,875	516,713
Total assets	<u>\$ 110,256,653</u>	<u>\$ 122,710,625</u>
Liabilities		
Accounts payable	\$ -	\$ 11,863
Retainage payable	2,460	2,048
Accrued salaries and benefits	6,710,694	7,141,468 B
Payroll withholdings	7,035,731	7,311,218
Deferred revenues	63,294,182	62,345,770 A, C
Total liabilities	<u>77,043,067</u>	<u>76,812,367</u>
Fund balances		
Nonspendable: inventories	1,067,079	516,713
Restricted: TABOR	6,855,120	7,801,664
Committed: contingency	2,632,087	5,201,109
Committed: BOE allocations	-	8,198,497
Assigned: Mill Levy Override	-	24,180,275
Assigned: current year obligations	-	-
Unassigned	22,659,300	-
Total fund balance	<u>33,213,586</u>	<u>45,898,258</u>
Total liabilities and fund balance	<u>\$ 110,256,653</u>	<u>\$ 122,710,625</u>

Footnote

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

St. Vrain Valley School District RE-1J

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to March 31

	FY14 July - March Actual	FY15 July - March Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 21,781,885	\$ 21,557,892	\$ (223,993)	-1.03%
4 Specific ownership taxes	5,791,077	5,934,030	142,953	2.47%
5 Mill levy override	11,760,592	11,624,498	(136,094)	-1.16%
6 Investment income	168,505	176,971	8,466	5.02%
7 Charges for service	3,486,561	3,871,676	385,115	11.05%
8 Miscellaneous	2,155,244	2,656,411	501,167	23.25%
9 Total local revenues	<u>45,143,864</u>	<u>45,821,478</u>	<u>677,614</u>	1.50%
10 State				
11 Equalization, net	78,771,551	93,510,576	14,739,025	18.71%
12 Special Education	4,831,908	5,209,472	377,564	7.81%
13 Vocational Education	508,488	236,685	(271,803)	-53.45%
14 Transportation	1,562,546	1,558,502	(4,044)	-0.26%
15 Gifted and Talented	267,554	278,505	10,951	4.09%
16 English Language Proficiency Act	331,013	1,514,464	1,183,451	357.52%
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>87,657,232</u>	<u>103,414,289</u>	<u>15,757,057</u>	17.98%
20 Federal				
21 BOCES	27,332	23,525	(3,807)	-13.93%
22 Build America Bond Rebates	706,398	705,636	(762)	-0.11%
23 Total federal revenues	<u>733,730</u>	<u>729,161</u>	<u>(4,569)</u>	-0.62%
24 Total revenues	<u>133,534,826</u>	<u>149,964,928</u>	<u>16,430,102</u>	12.30%
25				
26 Expenditures				
27 Salaries	100,070,526	100,395,698	325,172	0.32%
28 Benefits	27,272,328	29,995,929	2,723,601	9.99%
29 Purchased services	6,545,200	6,869,594	324,394	4.96%
30 Supplies and materials	10,935,511	11,120,640	185,129	1.69%
31 Other	482,168	585,038	102,870	21.33%
32 Allocation to charter schools	15,803,260	17,357,205	1,553,945	9.83%
33 Capital outlay	456,943	132,635	(324,308)	-70.97%
34 Total expenditures	<u>161,565,936</u>	<u>166,456,739</u>	<u>4,890,803</u>	3.03%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(28,031,110)	(16,491,811)	11,539,299	41.17%
38				
39 Fund balance, beginning	<u>61,244,696</u>	<u>62,390,069</u>	<u>1,145,373</u>	1.87%
40 Fund balance, ending	<u>\$ 33,213,586</u>	<u>\$ 45,898,258</u>	<u>\$ 12,684,672</u>	38.19%

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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 60,430,557	\$ 21,781,885	\$ (38,648,672)	36.04%
4 Specific ownership taxes	5,851,998	5,791,077	(60,921)	98.96%
5 Mil levy override	32,856,622	11,760,592	(21,096,030)	35.79%
6 Investment income	291,552	168,505	(123,047)	57.80%
7 Charges for service	6,459,779	3,486,561	(2,973,218)	53.97%
8 Miscellaneous	2,074,066	2,155,244	81,178	103.91%
9 Total local revenues	<u>107,964,574</u>	<u>45,143,864</u>	<u>(62,820,710)</u>	41.81%
10 State				
11 Equalization, net	104,769,179	78,771,551	(25,997,628)	75.19%
12 Special Education	5,237,019	4,831,908	(405,111)	92.26%
13 Vocational Education	838,889	508,488	(330,401)	60.61%
14 Transportation	1,562,186	1,562,546	360	100.02%
15 Gifted and Talented	267,554	267,554	-	100.00%
16 English Language Proficiency Act	328,857	331,013	2,156	100.66%
17 BEST grant	800,000	848,846	48,846	106.11%
18 Other state sources	535,326	535,326	-	100.00%
19 Total state revenues	<u>114,339,010</u>	<u>87,657,232</u>	<u>(26,681,778)</u>	76.66%
20 Federal				
21 BOCES	88,000	27,332	(60,668)	31.06%
22 Build America Bond Rebates	1,367,123	706,398	(660,725)	51.67%
23 Total federal revenues	<u>1,455,123</u>	<u>733,730</u>	<u>(721,393)</u>	50.42%
24 Total revenues	<u>223,758,707</u>	<u>133,534,826</u>	<u>(90,223,881)</u>	59.68%
25				
26 Expenditures				
27 Salaries	138,830,998	100,070,526	38,760,472	72.08%
28 Benefits	38,648,047	27,272,328	11,375,719	70.57%
29 Purchased services	12,186,753	6,545,200	5,641,553	53.71%
30 Supplies and materials	23,043,821	10,935,511	12,108,310	47.46%
31 Other	791,817	482,168	309,649	60.89%
32 Allocation to charter schools	23,207,191	15,803,260	7,403,931	68.10%
33 Capital outlay	286,447	456,943	(170,496)	159.52%
34 Total expenditures	<u>236,995,074</u>	<u>161,565,936</u>	<u>75,429,138</u>	68.17%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(13,236,367)	(28,031,110)	(14,794,743)	
38				
39 Fund balance, beginning	<u>61,244,696</u>	<u>61,244,696</u>	<u>-</u>	
40 Fund balance, ending	<u>\$ 48,008,329</u>	<u>\$ 33,213,586</u>	<u>\$ (14,794,743)</u>	
41 Expected year-end fund balance as percentage				
42 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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 60,288,927	\$ 21,557,892	\$ (38,731,035)	35.76%
4 Specific ownership taxes	7,500,000	5,934,030	(1,565,970)	79.12%
5 Mil levy override	32,465,981	11,624,498	(20,841,483)	35.81%
6 Investment income	226,000	176,971	(49,029)	78.31%
7 Charges for service	5,690,000	3,871,676	(1,818,324)	68.04%
8 Miscellaneous	2,531,766	2,656,411	124,645	104.92%
9 Total local revenues	<u>108,702,674</u>	<u>45,821,478</u>	<u>(62,881,196)</u>	42.15%
10 State				
11 Equalization, net	124,434,436	93,510,576	(30,923,860)	75.15%
12 Special Education	5,677,003	5,209,472	(467,531)	91.76%
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	278,505	(32,795)	89.47%
16 English Language Proficiency Act	1,514,463	1,514,464	1	100.00%
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>103,414,289</u>	<u>(32,456,462)</u>	76.11%
20 Federal				
21 BOCES	37,100	23,525	(13,575)	63.41%
22 Build America Bond Rebates	1,411,273	705,636	(705,637)	50.00%
23 Total federal revenues	<u>1,448,373</u>	<u>729,161</u>	<u>(719,212)</u>	50.34%
24 Total revenues	<u>246,021,798</u>	<u>149,964,928</u>	<u>(96,056,870)</u>	60.96%
25				
26 Expenditures				
27 Salaries	142,135,722	100,395,698	41,740,024	70.63%
28 Benefits	42,919,077	29,995,929	12,923,148	69.89%
29 Purchased services	12,024,188	6,869,594	5,154,594	57.13%
30 Supplies and materials	22,281,698	11,120,640	11,161,058	49.91%
31 Other	980,311	585,038	395,273	59.68%
32 Allocation to charter schools	24,735,984	17,357,205	7,378,779	70.17%
33 Capital outlay	233,344	132,635	100,709	56.84%
34 Total expenditures	<u>245,310,324</u>	<u>166,456,739</u>	<u>78,853,585</u>	67.86%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	711,474	(16,491,811)	(17,203,285)	
38				
39 Fund balance, beginning	62,390,069	62,390,069	-	
40 Fund balance, ending	<u>\$ 63,101,543</u>	<u>\$ 45,898,258</u>	<u>\$ (17,203,285)</u>	
41 Expected year-end fund balance as percentage				
42 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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,111,000	\$ 836,841	\$ (274,159)	75.32%
Investment income	500	182	(318)	36.40%
Total revenues	<u>1,111,500</u>	<u>837,023</u>	<u>(274,477)</u>	75.31%
Expenditures				
Salaries	82,841	84,902	(2,061)	102.49%
Benefits	30,975	24,671	6,304	79.65%
Purchased services	944,550	515,725	428,825	54.60%
Supplies and materials	5,000	1,657	3,343	33.14%
Other	23,270	20,625	2,645	88.63%
Capital outlay	<u>223,034</u>	<u>-</u>	<u>223,034</u>	0.00%
Total expenditures	<u>1,309,670</u>	<u>647,580</u>	<u>662,090</u>	49.45%
Excess (deficiency) of revenues over (under) expenditures	(198,170)	189,443	387,613	
Fund balance, beginning	<u>398,796</u>	<u>398,796</u>	<u>-</u>	
Fund balance, ending	<u>\$ 200,626</u>	<u>\$ 588,239</u>	<u>\$ 387,613</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>15.32%</u>			

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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,417,317	\$ 925,148	\$ (492,169)	65.27%
Investment income	250	188	(62)	75.20%
Total revenues	<u>1,417,567</u>	<u>925,336</u>	<u>(492,231)</u>	65.28%
Expenditures				
Salaries	170,319	107,810	62,509	63.30%
Benefits	50,247	32,813	17,434	65.30%
Purchased services	1,130,625	1,009,863	120,762	89.32%
Supplies and materials	42,000	7,111	34,889	16.93%
Other	24,376	23,695	681	97.21%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,667,567</u>	<u>1,181,292</u>	<u>486,275</u>	70.84%
Excess (deficiency) of revenues over (under) expenditures	(250,000)	(255,956)	(5,956)	
Fund balance, beginning	<u>454,113</u>	<u>454,113</u>	<u>-</u>	
Fund balance, ending	<u>\$ 204,113</u>	<u>\$ 198,157</u>	<u>\$ (5,956)</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 March 31

	FY14 July - March Actual	FY15 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 1,454	\$ 1,424	\$ (30)	-2.06%
Equalization	1,794,750	2,121,207	326,457	18.19%
Flood relief	405,257	219,680	(185,577)	-45.79%
Miscellaneous	391,503	39,966	(351,537)	-89.79%
Total revenues	<u>2,592,964</u>	<u>2,382,277</u>	<u>(210,687)</u>	-8.13%
Expenditures				
Salaries	218,521	160,056	(58,465)	-26.75%
Benefits	48,101	41,435	(6,666)	-13.86%
Purchased services				
Professional services	23,658	1,220,009	1,196,351	5056.86%
Self insurance pools	854,879	904,462	49,583	5.80%
Claims paid	628,851	455,345	(173,506)	-27.59%
Supplies	18,662	17,587	(1,075)	-5.76%
Other	3,139	2,006	(1,133)	-36.09%
Total expenses	<u>1,795,811</u>	<u>2,800,900</u>	<u>1,005,089</u>	55.97%
Excess (deficiency) of revenues over (under) expenditures	797,153	(418,623)	(1,215,776)	-152.51%
Fund balance, beginning	<u>2,878,616</u>	<u>3,312,831</u>	<u>434,215</u>	15.08%
Fund balance, ending	<u>\$ 3,675,769</u>	<u>\$ 2,894,208</u>	<u>\$ (781,561)</u>	-21.26%

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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 20,000	\$ 1,454	\$ (18,546)	7.27%
Equalization	3,243,000	1,794,750	(1,448,250)	55.34%
Flood relief	-	405,257	405,257	N/A
Miscellaneous	806,000	391,503	(414,497)	48.57%
Total revenues	<u>4,069,000</u>	<u>2,592,964</u>	<u>(1,476,036)</u>	63.72%
Expenditures				
Salaries	264,600	218,521	46,079	82.59%
Benefits	68,975	48,101	20,874	69.74%
Purchased services	2,753,770	878,537	1,875,233	31.90%
Claims paid	1,227,000	628,851	598,149	51.25%
Supplies	57,200	18,662	38,538	32.63%
Other	43,700	3,139	40,561	7.18%
Total expenses	<u>4,415,245</u>	<u>1,795,811</u>	<u>2,619,434</u>	40.67%
Excess (deficiency) of revenues over (under) expenditures	(346,245)	797,153	1,143,398	
Fund balance, beginning	<u>2,878,616</u>	<u>2,878,616</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,532,371</u>	<u>\$ 3,675,769</u>	<u>\$ 1,143,398</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>57.36%</u>			

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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,424	\$ (3,576)	28.48%
Equalization	2,834,942	2,121,207	(713,735)	74.82%
Flood relief	-	219,680	219,680	N/A
Miscellaneous	231,533	39,966	(191,567)	17.26%
Total revenues	<u>3,071,475</u>	<u>2,382,277</u>	<u>(689,198)</u>	77.56%
Expenditures				
Salaries	277,052	160,056	116,996	57.77%
Benefits	71,000	41,435	29,565	58.36%
Purchased services	2,517,831	2,124,471	393,360	84.38%
Claims paid	1,300,000	455,345	844,655	35.03%
Supplies	53,700	17,587	36,113	32.75%
Other	44,220	2,006	42,214	4.54%
Total expenses	<u>4,263,803</u>	<u>2,800,900</u>	<u>1,462,903</u>	65.69%
Excess (deficiency) of revenues over (under) expenditures	(1,192,328)	(418,623)	773,705	
Fund balance, beginning	<u>3,312,831</u>	<u>3,312,831</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,120,503</u>	<u>\$ 2,894,208</u>	<u>\$ 773,705</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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 35,782,046	\$ 12,763,342	\$ (23,018,704)	35.67%
Investment income	4,700	1,011	(3,689)	21.51%
Total revenues	<u>35,786,746</u>	<u>12,764,353</u>	<u>(23,022,393)</u>	35.67%
Expenditures				
Debt principal	13,360,000	13,360,000	-	100.00%
Debt interest - Dec 15 & June 15	20,508,017	10,421,215	10,086,802	50.82%
Fiscal charges	7,050	2,150	4,900	30.50%
Total expenditures	<u>33,875,067</u>	<u>23,783,365</u>	<u>10,091,702</u>	70.21%
Excess (deficiency) of revenues over (under) expenditures	1,911,679	(11,019,012)	(12,930,691)	
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	(11,019,012)	(12,930,691)	
Fund balance, beginning	<u>30,558,380</u>	<u>30,558,380</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,470,059</u>	<u>\$ 19,539,368</u>	<u>\$ (12,930,691)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>95.85%</u>			

St. Vrain Valley School District RE-1J

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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 35,356,624	\$ 12,649,527	\$ (22,707,097)	35.78%
Investment income	2,000	1,146	(854)	57.30%
Total revenues	<u>35,358,624</u>	<u>12,650,673</u>	<u>(22,707,951)</u>	35.78%
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	424,753	7,850	98.19%
Total expenditures	<u>33,349,233</u>	<u>23,722,626</u>	<u>9,626,607</u>	71.13%
Excess (deficiency) of revenues over (under) expenditures	2,009,391	(11,071,953)	(13,081,344)	
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	(11,578,322)	(13,081,344)	
Fund balance, beginning	<u>32,700,504</u>	<u>32,700,504</u>	<u>-</u>	
Fund balance, ending	<u>\$ 34,203,526</u>	<u>\$ 21,122,182</u>	<u>\$ (13,081,344)</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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	\$ 138,279	\$ (261,721)	34.57%
Miscellaneous	-	22,015	22,015	N/A
Total revenues	<u>400,000</u>	<u>160,294</u>	<u>(239,706)</u>	40.07%
Expenditures				
Salaries	664,000	445,252	218,748	67.06%
Benefits	180,000	114,092	65,908	63.38%
Purchased services	3,000,000	2,126,937	873,063	70.90%
Supplies	500,000	5,411	494,589	1.08%
Construction projects	32,336,453	7,229,667	25,106,786	22.36%
Other	<u>100,000</u>	<u>40,251</u>	<u>59,749</u>	40.25%
Total expenditures	<u>36,780,453</u>	<u>9,961,610</u>	<u>26,818,843</u>	27.08%
Excess (deficiency) of revenues over (under) expenditures	(36,380,453)	(9,801,316)	26,579,137	
Fund balance, beginning	<u>36,380,453</u>	<u>36,380,453</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 26,579,137</u>	<u>\$ 26,579,137</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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 43,000	32,792	\$ (10,208)	76.26%
Miscellaneous	40,000	35,370	(4,630)	88.43%
Total revenues	<u>83,000</u>	<u>68,162</u>	<u>(14,838)</u>	82.12%
Expenditures				
Salaries	315,000	284,723	30,277	90.39%
Benefits	81,000	71,381	9,619	88.12%
Purchased services	7,300,000	2,448,135	4,851,865	33.54%
Supplies	100,000	3,034	96,966	3.03%
Construction projects	17,099,020	7,099,769	9,999,251	41.52%
Other	50,000	3,353	46,647	6.71%
Total expenditures	<u>24,945,020</u>	<u>9,910,395</u>	<u>15,034,625</u>	39.73%
Excess (deficiency) of revenues over (under) expenditures	(24,862,020)	(9,842,233)	15,019,787	
Fund balance, beginning	<u>24,862,020</u>	<u>24,862,020</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 15,019,787</u>	<u>\$ 15,019,787</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 March 31

	FY14 July - March Actual	FY15 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 7,006,670	\$ 3,607,500	\$ (3,399,170)	-48.51%
Investment income	6,232	6,501	269	4.32%
Miscellaneous	1,535,936	103,213	(1,432,723)	-93.28%
Total revenues	<u>8,548,838</u>	<u>3,717,214</u>	<u>(4,831,624)</u>	-56.52%
Expenditures				
Capital outlay	<u>3,517,629</u>	<u>4,096,256</u>	<u>578,627</u>	16.45%
Total expenditures	<u>3,517,629</u>	<u>4,096,256</u>	<u>578,627</u>	16.45%
Excess (deficiency) of revenues over (under) expenditures	5,031,209	(379,042)	(5,410,251)	-107.53%
Fund balance, beginning	<u>5,757,266</u>	<u>8,588,049</u>	<u>2,830,783</u>	49.17%
Fund balance, ending	<u>\$ 10,788,475</u>	<u>\$ 8,209,007</u>	<u>\$ (2,579,468)</u>	-23.91%

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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 8,875,560	\$ 7,006,670	\$ (1,868,890)	78.94%
Investment income	10,000	6,232	(3,768)	62.32%
Miscellaneous	<u>1,500,000</u>	<u>1,535,936</u>	<u>35,936</u>	102.40%
Total revenues	<u>10,385,560</u>	<u>8,548,838</u>	<u>(1,836,722)</u>	82.31%
Expenditures				
Capital outlay	<u>8,700,000</u>	<u>3,517,629</u>	<u>5,182,371</u>	40.43%
Total expenditures	<u>8,700,000</u>	<u>3,517,629</u>	<u>5,182,371</u>	40.43%
Excess (deficiency) of revenues over (under) expenditures	1,685,560	5,031,209	3,345,649	
Fund balance, beginning	<u>5,757,266</u>	<u>5,757,266</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,442,826</u>	<u>\$ 10,788,475</u>	<u>\$ 3,345,649</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>85.55%</u>			

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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,921,561	\$ 3,607,500	\$ (1,314,061)	73.30%
Investment income	10,000	6,501	(3,499)	65.01%
Miscellaneous	175,000	103,213	(71,787)	58.98%
Total revenues	<u>5,106,561</u>	<u>3,717,214</u>	<u>(1,389,347)</u>	72.79%
Expenditures				
Capital outlay	<u>9,100,000</u>	<u>4,096,256</u>	<u>5,003,744</u>	45.01%
Total expenditures	<u>9,100,000</u>	<u>4,096,256</u>	<u>5,003,744</u>	45.01%
Excess (deficiency) of revenues over (under) expenditures	(3,993,439)	(379,042)	3,614,397	
Fund balance, beginning	<u>8,588,049</u>	<u>8,588,049</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,594,610</u>	<u>\$ 8,209,007</u>	<u>\$ 3,614,397</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 March 31

	FY14 July - March Actual	FY15 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 2,217	\$ 2,282	\$ 65	2.93%
Charges for services				
A Drivers Education Program	274,967	317,094	42,127	15.32%
B Summer School Program	19,991	15,018	(4,973)	-24.88%
Community School Programs				
C Day Care	2,233,607	2,216,734	(16,873)	-0.76%
D Enrichment	414,203	400,465	(13,738)	-3.32%
E Kinder Enrichment	248,163	280,292	32,129	12.95%
F Comm'y Educ Central Office	73,686	71,869	(1,817)	-2.47%
Facility Use				
G Building Share	64,286	16,201	(48,085)	-74.80%
H Comm'y School Share	239,141	242,005	2,864	1.20%
I Community grant & awards	97,009	37,440	(59,569)	-61.41%
J Other Programs	104,779	147,607	42,828	40.87%
Total revenues	<u>3,772,049</u>	<u>3,747,007</u>	<u>(25,042)</u>	-0.66%
Expenditures				
Instruction				
A Drivers Education Program	233,201	242,816	9,615	4.12%
B Summer School Program	30,825	86,853	56,028	181.76%
Community School Programs				
C Day Care	1,785,421	2,016,451	231,030	12.94%
D Enrichment	399,627	373,858	(25,769)	-6.45%
E Kinder Enrichment	232,579	424,207	191,628	82.39%
F Comm'y Educ Central Office	203,650	291,726	88,076	43.25%
Facility Use				
G Building Share	61,411	21,284	(40,127)	-65.34%
H Comm'y School Share	349,881	282,302	(67,579)	-19.31%
I Community grant & awards	81,180	409,656	328,476	404.63%
J Other Programs	23,295	64,538	41,243	177.05%
Total expenditures	<u>3,401,070</u>	<u>4,213,691</u>	<u>812,621</u>	23.89%
Excess (deficiency) of revenues over (under) expenditures	370,979	(466,684)	(837,663)	-225.80%
Other Financing Sources (Uses)				
Transfer-Spec Activities (Fund 23)	<u>(4,471)</u>	<u>-</u>	<u>4,471</u>	-100.00%
Net change in fund balance	366,508	(466,684)	(833,192)	-227.33%
Fund balance, beginning	<u>2,463,829</u>	<u>3,153,357</u>	<u>689,528</u>	27.99%
Fund balance, ending	<u>\$ 2,830,337</u>	<u>\$ 2,686,673</u>	<u>\$ (143,664)</u>	-5.08%

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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 2,217	\$ (2,783)	44.34%
Charges for services	4,750,000	3,769,832	(980,168)	79.36%
Total revenues	4,755,000	3,772,049	(982,951)	79.33%
Expenditures				
Instruction	5,012,000	3,197,420	1,814,580	63.80%
Support services	250,000	203,650	46,350	81.46%
Total expenditures	5,262,000	3,401,070	1,860,930	64.63%
Excess (deficiency) of revenues over (under) expenditures	(507,000)	370,979	877,979	
Other Financing Sources (Uses)				
Transfers	-	(4,471)	(4,471)	N/A
Net change in fund balance	(507,000)	366,508	873,508	
Fund balance, beginning	2,463,829	2,463,829	-	
Fund balance, ending	\$ 1,956,829	\$ 2,830,337	\$ 873,508	
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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 2,282	\$ (2,718)	45.64%
Charges for services	5,500,000	3,744,725	(1,755,275)	68.09%
Total revenues	5,505,000	3,747,007	(1,757,993)	68.07%
Expenditures				
Instruction	5,950,000	3,921,965	2,028,035	65.92%
Support services	550,000	291,726	258,274	53.04%
Total expenditures	6,500,000	4,213,691	2,286,309	64.83%
Excess (deficiency) of revenues over (under) expenditures	(995,000)	(466,684)	528,316	
Other Financing Sources (Uses)				
Transfers	-	-	-	N/A
Net change in fund balance	(995,000)	(466,684)	528,316	
Fund balance, beginning	3,153,357	3,153,357	-	
Fund balance, ending	\$ 2,158,357	\$ 2,686,673	\$ 528,316	
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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 60,200	\$ 41,200	\$ (19,000)	68.44%
Cash in lieu	800,000	629,376	(170,624)	78.67%
Total revenues	<u>860,200</u>	<u>670,576</u>	<u>(189,624)</u>	77.96%
Expenditures				
Purchased services	100,000	101,608	(1,608)	101.61%
Capital outlay	<u>5,182,889</u>	<u>75,500</u>	<u>5,107,389</u>	1.46%
Total expenditures	<u>5,282,889</u>	<u>177,108</u>	<u>5,105,781</u>	3.35%
Excess (deficiency) of revenues over (under) expenditures	(4,422,689)	493,468	4,916,157	
Fund balance, beginning	<u>4,422,689</u>	<u>4,422,689</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,916,157</u>	<u>\$ 4,916,157</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 55,597	\$ 41,847	\$ (13,750)	75.27%
Cash in lieu	929,000	678,394	(250,606)	73.02%
Total revenues	<u>984,597</u>	<u>720,241</u>	<u>(264,356)</u>	73.15%
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)	719,386	5,996,298	
Fund balance, beginning	<u>5,276,912</u>	<u>5,276,912</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 5,996,298</u>	<u>\$ 5,996,298</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to March 31

	FY14 July - March Actual	FY15 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	522,586	57,095	(465,491)	-89.07%
Federal grants	5,368,032	5,159,056	(208,976)	-3.89%
ARRA-Federal Education Stimulus Funds	2,746,742	3,319,566	572,824	20.85%
Total revenues	<u>8,637,360</u>	<u>8,535,717</u>	<u>(101,643)</u>	-1.18%
Expenditures				
Salaries	5,810,078	6,677,209	867,131	14.92%
Benefits	1,584,317	1,827,929	243,612	15.38%
Purchased services	375,050	418,338	43,288	11.54%
Supplies and materials	940,887	518,891	(421,996)	-44.85%
Other	8,980	22,817	13,837	154.09%
Capital outlay	63,062	19,302	(43,760)	-69.39%
Total expenditures	<u>8,782,374</u>	<u>9,484,486</u>	<u>702,112</u>	7.99%
Excess (deficiency) of revenues over (under) expenditures	(145,014)	(948,769)	(803,755)	-554.26%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u><u>\$ (145,014)</u></u>	<u><u>\$ (948,769)</u></u>	<u><u>\$ (803,755)</u></u>	-554.26%

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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	200,000	522,586	322,586	261.29%
Federal grants	10,467,000	5,368,032	(5,098,968)	51.29%
ARRA-Federal Education Stimulus Funds	4,200,000	2,746,742	(1,453,258)	65.40%
Total revenues	<u>14,867,000</u>	<u>8,637,360</u>	<u>(6,229,640)</u>	58.10%
Expenditures				
Salaries	9,285,000	5,810,078	3,474,922	62.57%
Benefits	2,397,000	1,584,317	812,683	66.10%
Purchased services	833,000	375,050	457,950	45.02%
Supplies and materials	1,432,000	940,887	491,113	65.70%
Other	245,000	8,980	236,020	3.67%
Capital outlay	675,000	63,062	611,938	9.34%
Total expenditures	<u>14,867,000</u>	<u>8,782,374</u>	<u>6,084,626</u>	59.07%
Excess (deficiency) of revenues over (under) expenditures	-	(145,014)	(145,014)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (145,014)</u>	<u>\$ (145,014)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY15 Amended Budget	FY15 July - March 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	5,159,056	(5,270,870)	49.46%
ARRA-Federal Education Stimulus Funds	5,220,594	3,319,566	(1,901,028)	63.59%
Total revenues	16,188,667	8,535,717	(7,652,950)	52.73%
Expenditures				
Salaries	9,491,231	6,677,209	2,814,022	70.35%
Benefits	2,559,688	1,827,929	731,759	71.41%
Purchased services	591,650	418,338	173,312	70.71%
Supplies and materials	2,399,906	518,891	1,881,015	21.62%
Other	262,696	22,817	239,879	8.69%
Capital outlay	883,496	19,302	864,194	2.18%
Total expenditures	16,188,667	9,484,486	6,704,181	58.59%
Excess (deficiency) of revenues over (under) expenditures	-	(948,769)	(948,769)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (948,769)	\$ (948,769)	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

St. Vrain Valley School District RE-1J
Nutrition Services Fund (21)
Statement of Fund Net Position (Unaudited)
As of March 31,

	<u>2014</u>	<u>2015</u>
Assets		
Current assets		
Cash and investments	\$ 1,438,161	\$ 1,267,938
Accounts receivable	1,194	470
Grants receivable	586,905	1,168,375 A
Inventories	641,323	615,602
Total current assets	<u>2,667,583</u>	<u>3,052,385</u>
Capital assets		
Machinery and equipment	3,444,463	-
Accumulated depreciation	<u>(2,368,965)</u>	<u>-</u>
Total capital assets, net	<u>1,075,498</u>	<u>-</u>
Total assets	<u>3,743,081</u>	<u>3,052,385</u>
Liabilities		
Accrued salaries and benefits	<u>86,172</u>	<u>84,653</u>
Total liabilities	<u>86,172</u>	<u>84,653</u>
Net position / Fund balance		
Invested in capital assets	1,075,498	-
Unrestricted	<u>2,581,411</u>	<u>2,967,732</u>
Total net position / fund balance	<u>\$ 3,656,909</u>	<u>\$ 2,967,732</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, Expenses, and Changes in Fund Net Position

For the period July 1 to March 31

	FY14 July - March Actual	FY15 July - March Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 869	\$ 893	\$ 24	2.76%
3 Charges for service	2,673,843	2,885,733	211,890	7.92%
4 Miscellaneous	74,495	7,360	(67,135)	-90.12%
5 State match	111,406	135,725	24,319	21.83% A
6 Nat'l School Lunch/Breakfast Pgm	3,941,024	4,128,919	187,895	4.77% A
7 Total revenues	<u>6,801,637</u>	<u>7,158,630</u>	<u>356,993</u>	5.25%
8				
9 Expenses / expenditures				
10 Salaries	2,250,106	2,292,113	42,007	1.87%
11 Benefits	737,847	795,541	57,694	7.82%
12 Purchased services	108,554	56,228	(52,326)	-48.20%
13 Supplies and materials	3,422,414	3,128,313	(294,101)	-8.59%
14 Repairs and maintenance	39,157	75,682	36,525	93.28%
15 Other	75,000	69,763	(5,237)	-6.98%
16 Total expenses/expenditures	<u>6,633,078</u>	<u>6,417,640</u>	<u>(215,438)</u>	-3.25%
17				
18 Net income (loss), cash basis	168,559	740,990	572,431	339.60%
19				
20 Noncash revenues (expenses)				
21 Depreciation / Restatement	(129,163)	(1,046,338)	(917,175)	-710.09%
22 Commodities entitlement	414,667	468,247	53,580	12.92%
23 Commodities used	<u>-</u>	<u>(468,247)</u>	<u>(468,247)</u>	N/A
24				
25 Change in net position / fund balance	454,063	(305,348)	(759,411)	-167.25%
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>\$ 3,656,909</u>	<u>\$ 2,967,732</u>	<u>\$ (689,177)</u>	-18.85%

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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,500	\$ 869	\$ (631)	57.93%
3 Charges for service	3,900,000	2,673,843	(1,226,157)	68.56%
4 Miscellaneous	60,000	74,495	14,495	124.16%
5 State match	108,000	111,406	3,406	103.15%
6 Nat'l School Lunch/Breakfast Pgm	4,200,000	3,941,024	(258,976)	93.83%
7 Total revenues	<u>8,269,500</u>	<u>6,801,637</u>	<u>(1,467,863)</u>	82.25%
8				
9 Expenses				
10 Salaries	3,283,486	2,250,106	1,033,380	68.53%
11 Benefits	1,069,423	737,847	331,576	68.99%
12 Purchased services	175,000	108,554	66,446	62.03%
13 Supplies and materials	4,000,000	3,422,414	577,586	85.56%
14 Repairs and maintenance	50,000	39,157	10,843	78.31%
15 Other	100,000	75,000	25,000	75.00%
16 Total expenses	<u>8,677,909</u>	<u>6,633,078</u>	<u>2,044,831</u>	76.44%
17				
18 Net income (loss), cash basis	(408,409)	168,559	576,968	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(181,000)	(129,163)	51,837	71.36%
22 Commodities entitlement	602,804	414,667	(188,137)	68.79%
23 Commodities used	-	-	-	N/A
24				
25 Change in fund net position	13,395	454,063	440,668	
26				
27 Fund net position, beginning	<u>3,202,846</u>	<u>3,202,846</u>	<u>-</u>	
28				
29 Fund net position, ending	<u>\$ 3,216,241</u>	<u>\$ 3,656,909</u>	<u>\$ 440,668</u>	
30				
31 Expected year-end net position 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, Expenses, and Changes in Fund Net Position

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

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,100	\$ 893	\$ (207)	81.18%
3 Charges for service	3,300,000	2,885,733	(414,267)	87.45%
4 Miscellaneous	60,000	7,360	(52,640)	12.27%
5 State match	118,000	135,725	17,725	115.02%
6 Nat'l School Lunch/Breakfast Pgm	5,100,000	4,128,919	(971,081)	80.96%
7 Total revenues	<u>8,579,100</u>	<u>7,158,630</u>	<u>(1,420,470)</u>	83.44%
8				
9 Expenses				
10 Salaries	3,258,818	2,292,113	966,705	70.34%
11 Benefits	1,025,068	795,541	229,527	77.61%
12 Purchased services	175,000	56,228	118,772	32.13%
13 Supplies and materials	4,513,202	3,128,313	1,384,889	69.31%
14 Repairs and maintenance	256,576	75,682	180,894	29.50%
15 Other	100,000	69,763	30,237	69.76%
16 Total expenses	<u>9,328,664</u>	<u>6,417,640</u>	<u>2,911,024</u>	68.79%
17				
18 Net income (loss), cash basis	(749,564)	740,990	1,490,554	
19				
20 Noncash revenues (expenses)				
21 Restatement	(1,046,337)	(1,046,338)	(1)	100.00%
22 Commodities entitlement	550,603	468,247	(82,356)	85.04%
23 Commodities used	-	(468,247)	(468,247)	N/A
24				
25 Change in fund balance	(1,245,298)	(305,348)	939,950	
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>\$ 2,967,732</u>	<u>\$ 939,950</u>	
30				
31 Expected year-end fund balance 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 to March 31

	FY14 July - March Actual	FY15 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 2,577	\$ 2,790	\$ 213	8.27%
Athletic activities	1,614,353	1,784,884	170,531	10.56%
Pupil activities	2,479,113	2,760,048	280,935	11.33%
PTO/Gift activities	485,762	798,376	312,614	64.36%
Total revenues	4,581,805	5,346,098	764,293	16.68%
Expenditures				
Athletic activities	1,402,864	1,562,371	159,507	11.37%
Pupil activities	2,043,152	2,195,305	152,153	7.45%
PTO/Gift activities	429,921	654,631	224,710	52.27%
Total expenditures	3,875,937	4,412,307	536,370	13.84%
Excess (deficiency) of revenues over (under) expenditures	705,868	933,791	227,923	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	14,871	-	(14,871)	-100.00%
Transfer - Student Activities (Fund 74)	(10,300)	-	10,300	100.00%
Total other financing sources (uses)	4,571	-	(4,571)	-100.00%
Net change in fund balance	710,439	933,791	223,352	
Fund balance, beginning	3,237,036	3,506,437	269,401	
Fund balance, ending	\$ 3,947,475	\$ 4,440,228	\$ 492,753	

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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 7,000	\$ 2,577	\$ (4,423)	36.81%
Athletic activities	2,200,000	1,614,353	(585,647)	73.38%
Pupil activities	3,200,000	2,479,113	(720,887)	77.47%
PTO/Gift activities	900,000	485,762	(414,238)	53.97%
Total revenues	<u>6,307,000</u>	<u>4,581,805</u>	<u>(1,725,195)</u>	72.65%
Expenditures				
Athletic activities	3,500,000	1,402,864	2,097,136	40.08%
Pupil activities	4,000,000	2,043,152	1,956,848	51.08%
PTO/Gift activities	2,044,036	429,921	1,614,115	21.03%
Total expenditures	<u>9,544,036</u>	<u>3,875,937</u>	<u>5,668,099</u>	40.61%
Excess (deficiency) of revenues over (under) expenditures	(3,237,036)	705,868	3,942,904	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	14,871	14,871	N/A
Transfer - Student Activities (Fund 74)	-	(10,300)	(10,300)	N/A
Total other financing sources (uses)	-	4,571	4,571	N/A
Net change in fund balance	(3,237,036)	710,439	3,947,475	
Fund balance, beginning	<u>3,237,036</u>	<u>3,237,036</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 3,947,475</u>	<u>\$ 3,947,475</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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 4,000	\$ 2,790	\$ (1,210)	69.75%
Athletic activities	2,200,000	1,784,884	(415,116)	81.13%
Pupil activities	3,400,000	2,760,048	(639,952)	81.18%
PTO/Gift activities	800,000	798,376	(1,624)	99.80%
Total revenues	6,404,000	5,346,098	(1,057,902)	83.48%
Expenditures				
Athletic activities	3,330,162	1,562,371	1,767,791	46.92%
Pupil activities	5,521,079	2,195,305	3,325,774	39.76%
PTO/Gift activities	1,059,196	654,631	404,565	61.80%
Total expenditures	9,910,437	4,412,307	5,498,130	44.52%
Excess (deficiency) of revenues over (under) expenditures	(3,506,437)	933,791	4,440,228	
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)	933,791	4,440,228	
Fund balance, beginning	3,506,437	3,506,437	-	
Fund balance, ending	\$ -	\$ 4,440,228	\$ 4,440,228	
Expected year-end fund balance as percentage of annual expenditure budget		0.00%		

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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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 3,965	\$ (1,035)	79.30%
Miscellaneous	-	-	-	N/A
Employee benefit premiums	13,200,000	10,062,489	(3,137,511)	76.23%
Total revenues	13,205,000	10,066,454	(3,138,546)	76.23%
Expenses				
Salaries and benefits	197,077	139,903	57,174	70.99%
Purchased services	68,000	-	68,000	0.00%
Supplies and materials	6,000	-	6,000	0.00%
Other	12,000	-	12,000	0.00%
Claims paid	14,000,000	9,888,748	4,111,252	70.63%
Total expenses	14,283,077	10,028,651	4,254,426	70.21%
Change in fund net position	(1,078,077)	37,803	1,115,880	
Fund net position, beginning	3,876,964	3,876,964	-	
Fund net position, ending	\$ 2,798,887	\$ 3,914,767	\$ 1,115,880	
Expected year-end net position as percentage of annual deduction budget	510.31%			

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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,500	\$ 4,080	\$ (2,420)	62.77%
Miscellaneous	-	2,993	2,993	N/A
Employee benefit premiums	14,750,000	10,870,491	(3,879,509)	73.70%
Total revenues	14,756,500	10,877,564	(3,878,936)	73.71%
Expenses				
Salaries and benefits	202,500	150,219	52,281	74.18%
Purchased services	25,000	121,338	(96,338)	485.35%
Supplies and materials	5,000	-	5,000	0.00%
Other	12,500	-	12,500	0.00%
Claims paid	14,850,000	10,312,411	4,537,589	69.44%
Total expenses	15,095,000	10,583,968	4,511,032	70.12%
Change in fund net position	(338,500)	293,596	632,096	
Fund net position, beginning	4,238,685	4,238,685	-	
Fund net position, ending	\$ 3,900,185	\$ 4,532,281	\$ 632,096	
Expected year-end net position as percentage of annual deduction budget		387.03%		

FIDUCIARY FUNDS

Agency Fund

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

Private Purpose Trust Fund

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

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Year-to-Date Actual to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to March 31

	FY14 July - March Actual	FY15 July - March Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 34,844	\$ 30,956	\$ (3,888)	-11.16%
Middle Schools	13,125	22,714	9,589	73.06%
High Schools	45,841	28,926	(16,915)	-36.90%
Other additions	-	-	-	N/A
Total additions	<u>93,810</u>	<u>82,596</u>	<u>(11,214)</u>	-11.95%
Deductions				
Elementary Schools	28,669	21,387	(7,282)	-25.40%
Middle Schools	7,956	25,180	17,224	216.49%
High Schools	30,321	37,430	7,109	23.45%
Other deductions	-	-	-	N/A
Total deductions	<u>66,946</u>	<u>83,997</u>	<u>17,051</u>	25.47%
Change in undistributed monies	26,864	(1,401)	(28,265)	-105.22%
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	37,564	(1,401)	(38,965)	-103.73%
Undistributed monies, beginning	<u>143,346</u>	<u>157,620</u>	<u>14,274</u>	9.96%
Undistributed monies, ending	<u>\$ 180,910</u>	<u>\$ 156,219</u>	<u>\$ (24,691)</u>	-13.65%

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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 100,000	\$ 34,844	\$ (65,156)	34.84%
Middle Schools	22,000	13,125	(8,875)	59.66%
High Schools	45,000	45,841	841	101.87%
Other additions	8,000	-	(8,000)	0.00%
Total additions	175,000	93,810	(81,190)	53.61%
Deductions				
Elementary Schools	143,356	28,669	114,687	20.00%
Middle Schools	50,734	7,956	42,778	15.68%
High Schools	106,570	30,321	76,249	28.45%
Other deductions	17,686	-	17,686	0.00%
Total deductions	318,346	66,946	251,400	21.03%
Change in undistributed monies	(143,346)	26,864	170,210	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	-	10,700	10,700	N/A
Change in undistributed monies after transfers	(143,346)	37,564	180,910	
Undistributed monies, beginning	143,346	143,346	-	
Undistributed monies, ending	\$ -	\$ 180,910	\$ 180,910	
Expected year-end undistributed monies as percentage of annual deduction budget		0.00%		

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 March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 50,000	\$ 30,956	\$ (19,044)	61.91%
Middle Schools	25,000	22,714	(2,286)	90.86%
High Schools	50,000	28,926	(21,074)	57.85%
Other additions	-	-	-	N/A
Total additions	<u>125,000</u>	<u>82,596</u>	<u>(42,404)</u>	66.08%
Deductions				
Elementary Schools	124,682	21,387	103,295	17.15%
Middle Schools	31,254	25,180	6,074	80.57%
High Schools	114,999	37,430	77,569	32.55%
Other deductions	<u>11,685</u>	<u>-</u>	<u>11,685</u>	0.00%
Total deductions	<u>282,620</u>	<u>83,997</u>	<u>198,623</u>	29.72%
Change in undistributed monies	(157,620)	(1,401)	156,219	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Change in undistributed monies after transfers	(157,620)	(1,401)	156,219	
Undistributed monies, beginning	<u>157,620</u>	<u>157,620</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 156,219</u>	<u>\$ 156,219</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 March 31, 2014

	FY14 Amended Budget	FY14 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 200	\$ 112	\$ (88)	56.00%
Contributions	<u>50,000</u>	<u>33,056</u>	<u>(16,944)</u>	66.11%
Total additions	<u>50,200</u>	<u>33,168</u>	<u>(17,032)</u>	66.07%
Deductions				
Scholarships	<u>75,000</u>	<u>51,469</u>	<u>23,531</u>	68.63%
Total deductions	<u>75,000</u>	<u>51,469</u>	<u>23,531</u>	68.63%
Change in fiduciary net position	(24,800)	(18,301)	6,499	
Fiduciary net position, beginning	<u>223,387</u>	<u>223,387</u>	<u>-</u>	
Fiduciary net position, ending	<u>\$ 198,587</u>	<u>\$ 205,086</u>	<u>\$ 6,499</u>	
Expected year-end net position as percentage of annual deduction budget	<u>264.78%</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, 2014 to March 31, 2015

	FY15 Amended Budget	FY15 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 150	\$ 127	\$ (23)	84.67%
Contributions	50,000	31,035	(18,965)	62.07%
Total additions	50,150	31,162	(18,988)	62.14%
Deductions				
Scholarships	60,000	43,468	16,532	72.45%
Total deductions	60,000	43,468	16,532	72.45%
Change in fiduciary net position	(9,850)	(12,306)	(2,456)	
Fiduciary net position, beginning	438,368	438,368	-	
Fiduciary net position, ending	\$ 428,518	\$ 426,062	\$ (2,456)	
Expected year-end net position as percentage of annual deduction budget	714.20%			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
3/31/2015

Fund	Colotrust	Csafe	Wells Fargo	Annualized Percent	Current Month Interest	Total
General	\$ 57,494,386			0.14	\$ 5,390	\$ 57,494,386
Risk Management	1,336,121			0.14	153	1,336,121
Risk Management			3,154,294	NRA	27	3,154,294
Risk Management Total						4,490,415
Colorado Preschool	211,063			0.14	24	211,063
Nutrition Service	1,005,805			0.14	115	1,005,805
Student Activity Spec Revenue	4,048,594			0.14	431	4,048,594
Community School	2,481,741			0.14	285	2,481,741
Vance Brand Civic Auditorium	85,293			0.14	10	85,293
Community School Total						2,567,033
Fair Contributions	5,103,334			0.14	552	5,103,334
Bond			21,079,437	NRA	67	21,079,437
Building 2008	6,260,524			0.14	684	6,260,524
Building 2008		1,284,031		0.14	148	1,284,031
Building 2008 Series 2	6,069,394			0.14	699	6,069,394
Building Total						13,613,949
Capital Reserve	6,242,212			0.14	666	6,242,212
Health Insurance Trust	3,589,879			0.14	412	3,589,879
Minimum Liability	1,002,369			0.14	115	1,002,369
Self Insurance Total						4,592,248
Scholarship	136,028				16	136,028
Total	\$ 95,066,744	\$ 1,284,031	\$ 24,233,731			\$ 120,584,506

