



April 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 April 30, 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" 32% increase over PY primarily due to decrease in A/R and increased revenues. Decrease in "A/R" due to money received from charters.
	7				CY "chgs for svc" \$261k increase due to timing of CPP tuition receipts. CY "misc" \$705k increase primarily due to increased e-rate revenue. CY "equalization" \$15.9m increase due to increased FPC & PPR. CY "ELPA" \$1.2m increase due to increased funding. CY "BEST grant" \$704k decrease due to timing of projects. CY "other state sources" \$426k increase due to READ Act, Library grant. CY "supplies" & "cap outlay" \$1.6m net increase due to timing, classification.
	8-9				Based on passage of time, 83% through the fiscal year.
Colo Preschool	10-11	n/a	n/a		CY "equalization" allocation from Gen Fund should be 83% 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		"Prop 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 83%, 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 sal/bene. CY increase in "comm grants & awards" program expenditures.
Fair Contributions	30-31	n/a	n/a		
Grants	33-35	n/a			Grants receivable increased by \$1.1m over prior year.
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		Reclassified stop loss premium to purchased services from claims paid.
Student Activity (74)	49-51	n/a			
Student Scholarship	52-53	n/a	n/a		
Investments	55		n/a	n/a	

LEGEND:



No issues or concerns; operating w/in expectations



Matters of slight concern; monitoring closely



Major issue or concern; requires immediate attention or action

St. Vrain Valley School District RE-1J
Financial Executive Summary (continued)
For the period July 1 to April 30

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

	FY14		FY15	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 144,972,739	65%	\$ 162,714,214	66%
Expenditures	181,974,879	77%	189,669,731	77%
Net change in fund balance	(37,002,140)		(26,955,517)	
Beg fund balance	61,244,696		62,390,069	
End fund balance	24,242,556		35,434,552	
Liabilities	77,579,137		77,167,730	
Total liabilities and fund balance	\$ 101,821,693		\$ 112,602,282	
Assets	\$ 101,821,693		\$ 112,602,282	
Colorado Preschool Program Fund				
End fund balance	\$ 646,211		\$ 256,758	
Risk Management Fund				
Change in fund balance	\$ 674,873		\$ 89,697	
Beg fund balance	2,878,616		3,312,831	
End fund balance	\$ 3,553,489		\$ 3,402,528	
Building Fund				
Expenditures	\$ 10,280,598	28%	\$ 10,372,650	42%
End fund balance	\$ 26,254,532		\$ 14,561,090	
Capital Reserve Fund				
Change in fund balance	\$ 5,215,123		\$ (164,436)	
Beg fund balance	5,757,266		8,588,049	
End fund balance	\$ 10,972,389		\$ 8,423,613	
Community Education Fund				
Net change in fund balance	\$ 1,098,617		\$ (501,920)	
Beg fund balance	2,463,829		3,153,357	
End fund balance	\$ 3,562,446		\$ 2,651,437	
Fair Contributions Fund				
End fund balance	\$ 4,969,973		\$ 6,116,484	
Grants Fund				
Grants receivable	\$ 247,547		\$ 1,364,767	
Student Activity (Special Rev)				
End fund balance	\$ 3,799,638		\$ 4,359,254	
Nutrition Services				
Revenues	\$ 7,630,695	92%	\$ 7,957,365	93%
Expenses	7,062,697	81%	7,216,254	77%
Non-cash items	(83,316)	-20%	(1,017,852)	205%
Change in fund balance	484,682		(276,741)	
Beg fund balance	3,202,846		3,273,080	
End fund balance	\$ 3,687,528		\$ 2,996,339	

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 April 30,

	<u>2014</u>	<u>2015</u>
Assets		
Cash and investments	\$ 38,652,989	\$ 50,991,364
Accounts receivable	524,639	40,591
Taxes receivable	62,161,233	61,030,314 A
Inventories	<u>482,832</u>	<u>540,013</u>
Total assets	<u>\$ 101,821,693</u>	<u>\$ 112,602,282</u>
Liabilities		
Accounts payable	\$ -	\$ 11,863
Retainage payable	2,460	2,048
Accrued salaries and benefits	7,546,563	8,023,906 B
Payroll withholdings	7,422,073	7,818,837
Deferred revenues	<u>62,608,041</u>	<u>61,311,076 A, C</u>
Total liabilities	<u>77,579,137</u>	<u>77,167,730</u>
Fund balances		
Nonspendable: inventories	482,832	540,013
Restricted: TABOR	6,855,120	7,801,664
Committed: contingency	2,632,087	5,201,109
Committed: BOE allocations	7,266,000	8,198,497
Assigned: Mill Levy Override	7,006,517	13,693,269
Assigned: current year obligations	-	-
Unassigned	<u>-</u>	<u>-</u>
Total fund balance	<u>24,242,556</u>	<u>35,434,552</u>
Total liabilities and fund balance	<u>\$ 101,821,693</u>	<u>\$ 112,602,282</u>

Footnote

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

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to April 30

	FY14 July - April Actual	FY15 July - April Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 22,211,073	\$ 22,227,999	\$ 16,926	0.08%
4 Specific ownership taxes	6,107,165	6,236,480	129,315	2.12%
5 Mill levy override	12,006,348	11,986,155	(20,193)	-0.17%
6 Investment income	186,788	196,938	10,150	5.43%
7 Charges for service	4,037,349	4,298,119	260,770	6.46%
8 Miscellaneous	2,298,246	3,002,791	704,545	30.66%
9 Total local revenues	<u>46,846,969</u>	<u>47,948,482</u>	<u>1,101,513</u>	2.35%
10 State				
11 Equalization, net	87,986,423	103,930,675	15,944,252	18.12%
12 Special Education	5,351,844	5,209,472	(142,372)	-2.66%
13 Vocational Education	508,488	438,868	(69,620)	-13.69%
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>97,392,040</u>	<u>114,036,571</u>	<u>16,644,531</u>	17.09%
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>144,972,739</u>	<u>162,714,214</u>	<u>17,741,475</u>	12.24%
25				
26 Expenditures				
27 Salaries	112,673,182	113,598,698	925,516	0.82%
28 Benefits	30,810,188	33,892,267	3,082,079	10.00%
29 Purchased services	7,423,133	7,724,165	301,032	4.06%
30 Supplies and materials	12,523,625	14,459,572	1,935,947	15.46%
31 Other	565,517	641,196	75,679	13.38%
32 Allocation to charter schools	17,522,291	19,200,412	1,678,121	9.58%
33 Capital outlay	456,943	153,421	(303,522)	-66.42%
34 Total expenditures	<u>181,974,879</u>	<u>189,669,731</u>	<u>7,694,852</u>	4.23%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(37,002,140)	(26,955,517)	10,046,623	27.15%
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>\$ 24,242,556</u>	<u>\$ 35,434,552</u>	<u>\$ 11,191,996</u>	46.17%

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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 60,430,557	\$ 22,211,073	\$ (38,219,484)	36.75%
4 Specific ownership taxes	5,851,998	6,107,165	255,167	104.36%
5 Mill levy override	32,856,622	12,006,348	(20,850,274)	36.54%
6 Investment income	291,552	186,788	(104,764)	64.07%
7 Charges for service	6,459,779	4,037,349	(2,422,430)	62.50%
8 Miscellaneous	2,074,066	2,298,246	224,180	110.81%
9 Total local revenues	<u>107,964,574</u>	<u>46,846,969</u>	<u>(61,117,605)</u>	43.39%
10 State				
11 Equalization, net	104,769,179	87,986,423	(16,782,756)	83.98%
12 Special Education	5,237,019	5,351,844	114,825	102.19%
13 Vocational Education	838,889	508,488	(330,401)	60.61%
14 Transportation	1,562,186	1,562,546	360	100.02%
15 Gifted and Talented	267,554	267,554	-	100.00%
16 English Language Proficiency Act	328,857	331,013	2,156	100.66%
17 BEST grant	800,000	848,846	48,846	106.11%
18 Other state sources	535,326	535,326	-	100.00%
19 Total state revenues	<u>114,339,010</u>	<u>97,392,040</u>	<u>(16,946,970)</u>	85.18%
20 Federal				
21 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>144,972,739</u>	<u>(78,785,968)</u>	64.79%
25				
26 Expenditures				
27 Salaries	138,830,998	112,673,182	26,157,816	81.16%
28 Benefits	38,648,047	30,810,188	7,837,859	79.72%
29 Purchased services	12,186,753	7,423,133	4,763,620	60.91%
30 Supplies and materials	23,043,821	12,523,625	10,520,196	54.35%
31 Other	791,817	565,517	226,300	71.42%
32 Allocation to charter schools	23,207,191	17,522,291	5,684,900	75.50%
33 Capital outlay	286,447	456,943	(170,496)	159.52%
34 Total expenditures	<u>236,995,074</u>	<u>181,974,879</u>	<u>55,020,195</u>	76.78%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(13,236,367)	(37,002,140)	(23,765,773)	
38				
39 Fund balance, beginning	61,244,696	61,244,696	-	
40 Fund balance, ending	<u>\$ 48,008,329</u>	<u>\$ 24,242,556</u>	<u>\$ (23,765,773)</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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 60,288,927	\$ 22,227,999	\$ (38,060,928)	36.87%
4 Specific ownership taxes	7,500,000	6,236,480	(1,263,520)	83.15%
5 Mill levy override	32,465,981	11,986,155	(20,479,826)	36.92%
6 Investment income	226,000	196,938	(29,062)	87.14%
7 Charges for service	5,690,000	4,298,119	(1,391,881)	75.54%
8 Miscellaneous	2,531,766	3,002,791	471,025	118.60%
9 Total local revenues	<u>108,702,674</u>	<u>47,948,482</u>	<u>(60,754,192)</u>	44.11%
10 State				
11 Equalization, net	124,434,436	103,930,675	(20,503,761)	83.52%
12 Special Education	5,677,003	5,209,472	(467,531)	91.76%
13 Vocational Education	593,710	438,868	(154,842)	73.92%
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>114,036,571</u>	<u>(21,834,180)</u>	83.93%
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>162,714,214</u>	<u>(83,307,584)</u>	66.14%
25				
26 Expenditures				
27 Salaries	142,135,722	113,598,698	28,537,024	79.92%
28 Benefits	42,919,077	33,892,267	9,026,810	78.97%
29 Purchased services	12,024,188	7,724,165	4,300,023	64.24%
30 Supplies and materials	22,281,698	14,459,572	7,822,126	64.89%
31 Other	980,311	641,196	339,115	65.41%
32 Allocation to charter schools	24,735,984	19,200,412	5,535,572	77.62%
33 Capital outlay	233,344	153,421	79,923	65.75%
34 Total expenditures	<u>245,310,324</u>	<u>189,669,731</u>	<u>55,640,593</u>	77.32%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	711,474	(26,955,517)	(27,666,991)	
38				
39 Fund balance, beginning	62,390,069	62,390,069	-	
40 Fund balance, ending	<u>\$ 63,101,543</u>	<u>\$ 35,434,552</u>	<u>\$ (27,666,991)</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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,111,000	\$ 929,823	\$ (181,177)	83.69%
Investment income	500	202	(298)	40.40%
Total revenues	<u>1,111,500</u>	<u>930,025</u>	<u>(181,475)</u>	83.67%
Expenditures				
Salaries	82,841	92,679	(9,838)	111.88%
Benefits	30,975	27,142	3,833	87.63%
Purchased services	944,550	540,345	404,205	57.21%
Supplies and materials	5,000	1,863	3,137	37.26%
Other	23,270	20,581	2,689	88.44%
Capital outlay	<u>223,034</u>	<u>-</u>	<u>223,034</u>	0.00%
Total expenditures	<u>1,309,670</u>	<u>682,610</u>	<u>627,060</u>	52.12%
Excess (deficiency) of revenues over (under) expenditures	(198,170)	247,415	445,585	
Fund balance, beginning	<u>398,796</u>	<u>398,796</u>	<u>-</u>	
Fund balance, ending	<u>\$ 200,626</u>	<u>\$ 646,211</u>	<u>\$ 445,585</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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,417,317	\$ 1,027,435	\$ (389,882)	72.49%
Investment income	250	211	(39)	84.40%
Total revenues	<u>1,417,567</u>	<u>1,027,646</u>	<u>(389,921)</u>	72.49%
Expenditures				
Salaries	170,319	120,308	50,011	70.64%
Benefits	50,247	36,611	13,636	72.86%
Purchased services	1,130,625	1,036,538	94,087	91.68%
Supplies and materials	42,000	7,799	34,201	18.57%
Other	24,376	23,745	631	97.41%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,667,567</u>	<u>1,225,001</u>	<u>442,566</u>	73.46%
Excess (deficiency) of revenues over (under) expenditures	(250,000)	(197,355)	52,645	
Fund balance, beginning	<u>454,113</u>	<u>454,113</u>	<u>-</u>	
Fund balance, ending	<u>\$ 204,113</u>	<u>\$ 256,758</u>	<u>\$ 52,645</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 April 30

	FY14 July - April Actual	FY15 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 1,606	\$ 1,521	\$ (85)	-5.29%
Equalization	1,994,167	2,357,452	363,285	18.22%
Flood relief	405,257	614,961	209,704	51.75%
Miscellaneous	405,394	45,856	(359,538)	-88.69%
Total revenues	<u>2,806,424</u>	<u>3,019,790</u>	<u>213,366</u>	7.60%
Expenditures				
Salaries	239,769	177,624	(62,145)	-25.92%
Benefits	53,258	46,131	(7,127)	-13.38%
Purchased services				
Professional services	25,972	1,277,526	1,251,554	4818.86%
Self insurance pools	957,062	943,000	(14,062)	-1.47%
Claims paid	832,252	464,125	(368,127)	-44.23%
Supplies	19,998	19,681	(317)	-1.59%
Other	3,240	2,006	(1,234)	-38.09%
Total expenses	<u>2,131,551</u>	<u>2,930,093</u>	<u>798,542</u>	37.46%
Excess (deficiency) of revenues over (under) expenditures	674,873	89,697	(585,176)	-86.71%
Fund balance, beginning	<u>2,878,616</u>	<u>3,312,831</u>	<u>434,215</u>	15.08%
Fund balance, ending	<u>\$ 3,553,489</u>	<u>\$ 3,402,528</u>	<u>\$ (150,961)</u>	-4.25%

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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 20,000	\$ 1,606	\$ (18,394)	8.03%
Equalization	3,243,000	1,994,167	(1,248,833)	61.49%
Flood relief	-	405,257	405,257	N/A
Miscellaneous	806,000	405,394	(400,606)	50.30%
Total revenues	<u>4,069,000</u>	<u>2,806,424</u>	<u>(1,262,576)</u>	68.97%
Expenditures				
Salaries	264,600	239,769	24,831	90.62%
Benefits	68,975	53,258	15,717	77.21%
Purchased services	2,753,770	983,034	1,770,736	35.70%
Claims paid	1,227,000	832,252	394,748	67.83%
Supplies	57,200	19,998	37,202	34.96%
Other	43,700	3,240	40,460	7.41%
Total expenses	<u>4,415,245</u>	<u>2,131,551</u>	<u>2,283,694</u>	48.28%
Excess (deficiency) of revenues over (under) expenditures	(346,245)	674,873	1,021,118	
Fund balance, beginning	<u>2,878,616</u>	<u>2,878,616</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,532,371</u>	<u>\$ 3,553,489</u>	<u>\$ 1,021,118</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>57.36%</u>			

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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,521	\$ (3,479)	30.42%
Equalization	2,834,942	2,357,452	(477,490)	83.16%
Flood relief	-	614,961	614,961	N/A
Miscellaneous	231,533	45,856	(185,677)	19.81%
Total revenues	<u>3,071,475</u>	<u>3,019,790</u>	<u>(51,685)</u>	98.32%
Expenditures				
Salaries	277,052	177,624	99,428	64.11%
Benefits	71,000	46,131	24,869	64.97%
Purchased services	2,517,831	2,220,526	297,305	88.19%
Claims paid	1,300,000	464,125	835,875	35.70%
Supplies	53,700	19,681	34,019	36.65%
Other	44,220	2,006	42,214	4.54%
Total expenses	<u>4,263,803</u>	<u>2,930,093</u>	<u>1,333,710</u>	68.72%
Excess (deficiency) of revenues over (under) expenditures	(1,192,328)	89,697	1,282,025	
Fund balance, beginning	<u>3,312,831</u>	<u>3,312,831</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,120,503</u>	<u>\$ 3,402,528</u>	<u>\$ 1,282,025</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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 35,782,046	\$ 13,019,206	\$ (22,762,840)	36.38%
Investment income	4,700	1,127	(3,573)	23.98%
Total revenues	<u>35,786,746</u>	<u>13,020,333</u>	<u>(22,766,413)</u>	36.38%
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	3,650	3,400	51.77%
Total expenditures	<u>33,875,067</u>	<u>23,784,865</u>	<u>10,090,202</u>	70.21%
Excess (deficiency) of revenues over (under) expenditures	1,911,679	(10,764,532)	(12,676,211)	
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	(10,764,532)	(12,676,211)	
Fund balance, beginning	<u>30,558,380</u>	<u>30,558,380</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,470,059</u>	<u>\$ 19,793,848</u>	<u>\$ (12,676,211)</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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 35,356,624	\$ 13,043,907	\$ (22,312,717)	36.89%
Investment income	2,000	1,274	(726)	63.70%
Total revenues	<u>35,358,624</u>	<u>13,045,181</u>	<u>(22,313,443)</u>	36.89%
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	426,253	6,350	98.53%
Total expenditures	<u>33,349,233</u>	<u>23,724,126</u>	<u>9,625,107</u>	71.14%
Excess (deficiency) of revenues over (under) expenditures	2,009,391	(10,678,945)	(12,688,336)	
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	(11,185,314)	(12,688,336)	
Fund balance, beginning	<u>32,700,504</u>	<u>32,700,504</u>	<u>-</u>	
Fund balance, ending	<u>\$ 34,203,526</u>	<u>\$ 21,515,190</u>	<u>\$ (12,688,336)</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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	\$ 132,662	\$ (267,338)	33.17%
Miscellaneous	-	22,015	22,015	N/A
Total revenues	<u>400,000</u>	<u>154,677</u>	<u>(245,323)</u>	38.67%
Expenditures				
Salaries	664,000	494,714	169,286	74.51%
Benefits	180,000	127,442	52,558	70.80%
Purchased services	3,000,000	2,356,775	643,225	78.56%
Supplies	500,000	5,411	494,589	1.08%
Construction projects	32,336,453	7,250,622	25,085,831	22.42%
Other	<u>100,000</u>	<u>45,634</u>	<u>54,366</u>	45.63%
Total expenditures	<u>36,780,453</u>	<u>10,280,598</u>	<u>26,499,855</u>	27.95%
Excess (deficiency) of revenues over (under) expenditures	(36,380,453)	(10,125,921)	26,254,532	
Fund balance, beginning	<u>36,380,453</u>	<u>36,380,453</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 26,254,532</u>	<u>\$ 26,254,532</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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 43,000	36,350	\$ (6,650)	84.53%
Miscellaneous	40,000	35,370	(4,630)	88.43%
Total revenues	<u>83,000</u>	<u>71,720</u>	<u>(11,280)</u>	86.41%
Expenditures				
Salaries	315,000	319,752	(4,752)	101.51%
Benefits	81,000	80,596	404	99.50%
Purchased services	7,300,000	2,666,178	4,633,822	36.52%
Supplies	100,000	3,034	96,966	3.03%
Construction projects	17,099,020	7,299,537	9,799,483	42.69%
Other	50,000	3,553	46,447	7.11%
Total expenditures	<u>24,945,020</u>	<u>10,372,650</u>	<u>14,572,370</u>	41.58%
Excess (deficiency) of revenues over (under) expenditures	(24,862,020)	(10,300,930)	14,561,090	
Fund balance, beginning	<u>24,862,020</u>	<u>24,862,020</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 14,561,090</u>	<u>\$ 14,561,090</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 April 30

	FY14 July - April Actual	FY15 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 7,429,633	\$ 4,017,630	\$ (3,412,003)	-45.92%
Investment income	6,919	7,433	514	7.43%
Miscellaneous	1,555,204	103,851	(1,451,353)	-93.32%
Total revenues	<u>8,991,756</u>	<u>4,128,914</u>	<u>(4,862,842)</u>	-54.08%
Expenditures				
Capital outlay	<u>3,776,633</u>	<u>4,293,350</u>	<u>516,717</u>	13.68%
Total expenditures	<u>3,776,633</u>	<u>4,293,350</u>	<u>516,717</u>	13.68%
Excess (deficiency) of revenues over (under) expenditures	5,215,123	(164,436)	(5,379,559)	-103.15%
Fund balance, beginning	<u>5,757,266</u>	<u>8,588,049</u>	<u>2,830,783</u>	49.17%
Fund balance, ending	<u>\$ 10,972,389</u>	<u>\$ 8,423,613</u>	<u>\$ (2,548,776)</u>	-23.23%

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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 8,875,560	\$ 7,429,633	\$ (1,445,927)	83.71%
Investment income	10,000	6,919	(3,081)	69.19%
Miscellaneous	<u>1,500,000</u>	<u>1,555,204</u>	<u>55,204</u>	103.68%
Total revenues	<u>10,385,560</u>	<u>8,991,756</u>	<u>(1,393,804)</u>	86.58%
Expenditures				
Capital outlay	<u>8,700,000</u>	<u>3,776,633</u>	<u>4,923,367</u>	43.41%
Total expenditures	<u>8,700,000</u>	<u>3,776,633</u>	<u>4,923,367</u>	43.41%
Excess (deficiency) of revenues over (under) expenditures	1,685,560	5,215,123	3,529,563	
Fund balance, beginning	<u>5,757,266</u>	<u>5,757,266</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,442,826</u>	<u>\$ 10,972,389</u>	<u>\$ 3,529,563</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>85.55%</u>			

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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,921,561	\$ 4,017,630	\$ (903,931)	81.63%
Investment income	10,000	7,433	(2,567)	74.33%
Miscellaneous	175,000	103,851	(71,149)	59.34%
Total revenues	<u>5,106,561</u>	<u>4,128,914</u>	<u>(977,647)</u>	80.86%
Expenditures				
Capital outlay	<u>9,100,000</u>	<u>4,293,350</u>	<u>4,806,650</u>	47.18%
Total expenditures	<u>9,100,000</u>	<u>4,293,350</u>	<u>4,806,650</u>	47.18%
Excess (deficiency) of revenues over (under) expenditures	(3,993,439)	(164,436)	3,829,003	
Fund balance, beginning	<u>8,588,049</u>	<u>8,588,049</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,594,610</u>	<u>\$ 8,423,613</u>	<u>\$ 3,829,003</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 April 30

	FY14 July - April Actual	FY15 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 2,459	\$ 2,566	\$ 107	4.35%
Charges for services				
A Drivers Education Program	283,457	332,269	48,812	17.22%
B Summer School Program	41,471	28,013	(13,458)	-32.45%
Community School Programs				
C Day Care	2,511,958	2,484,392	(27,566)	-1.10%
D Enrichment	453,467	439,038	(14,429)	-3.18%
E Kinder Enrichment	285,976	312,513	26,537	9.28%
F Comm'y Educ Central Office	73,686	72,169	(1,517)	-2.06%
Facility Use				
G Building Share	72,103	17,671	(54,432)	-75.49%
H Comm'y School Share	277,364	260,558	(16,806)	-6.06%
I Community grant programs	809,975	88,155	(721,820)	-89.12%
J Other Programs	65,880	106,414	40,534	61.53%
Total revenues	<u>4,877,796</u>	<u>4,143,758</u>	<u>(734,038)</u>	-15.05%
Expenditures				
Instruction				
A Drivers Education Program	265,574	277,261	11,687	4.40%
B Summer School Program	34,489	89,704	55,215	160.09%
Community School Programs				
C Day Care	1,977,534	2,237,377	259,843	13.14%
D Enrichment	452,284	432,041	(20,243)	-4.48%
E Kinder Enrichment	265,698	475,632	209,934	79.01%
F Comm'y Educ Central Office	217,502	311,585	94,083	43.26%
Facility Use				
G Building Share	67,463	22,796	(44,667)	-66.21%
H Comm'y School Share	376,661	305,513	(71,148)	-18.89%
I Community grant programs	94,856	426,460	331,604	349.59%
J Other Programs	26,495	67,309	40,814	154.04%
Total expenditures	<u>3,778,556</u>	<u>4,645,678</u>	<u>867,122</u>	22.95%
Excess (deficiency) of revenues over (under) expenditures	1,099,240	(501,920)	(1,601,160)	-145.66%
Other Financing Sources (Uses)				
Transfers	<u>(623)</u>	<u>-</u>	<u>623</u>	-100.00%
Net change in fund balance	1,098,617	(501,920)	(1,600,537)	-145.69%
Fund balance, beginning	<u>2,463,829</u>	<u>3,153,357</u>	<u>689,528</u>	27.99%
Fund balance, ending	<u>\$ 3,562,446</u>	<u>\$ 2,651,437</u>	<u>\$ (911,009)</u>	-25.57%

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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 2,459	\$ (2,541)	49.18%
Charges for services	4,750,000	4,875,337	125,337	102.64%
Total revenues	4,755,000	4,877,796	122,796	102.58%
Expenditures				
Instruction	5,012,000	3,561,054	1,450,946	71.05%
Support services	250,000	217,502	32,498	87.00%
Total expenditures	5,262,000	3,778,556	1,483,444	71.81%
Excess (deficiency) of revenues over (under) expenditures	(507,000)	1,099,240	1,606,240	
Other Financing Sources (Uses)				
Transfers	-	(623)	(623)	N/A
Net change in fund balance	(507,000)	1,098,617	1,605,617	
Fund balance, beginning	2,463,829	2,463,829	-	
Fund balance, ending	\$ 1,956,829	\$ 3,562,446	\$ 1,605,617	
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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 2,566	\$ (2,434)	51.32%
Charges for services	5,500,000	4,141,192	(1,358,808)	75.29%
Total revenues	5,505,000	4,143,758	(1,361,242)	75.27%
Expenditures				
Instruction	5,950,000	4,334,093	1,615,907	72.84%
Support services	550,000	311,585	238,415	56.65%
Total expenditures	6,500,000	4,645,678	1,854,322	71.47%
Excess (deficiency) of revenues over (under) expenditures	(995,000)	(501,920)	493,080	
Other Financing Sources (Uses)				
Transfers	-	-	-	N/A
Net change in fund balance	(995,000)	(501,920)	493,080	
Fund balance, beginning	3,153,357	3,153,357	-	
Fund balance, ending	\$ 2,158,357	\$ 2,651,437	\$ 493,080	
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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 60,200	\$ 45,772	\$ (14,428)	76.03%
Cash in lieu	800,000	678,620	(121,380)	84.83%
Total revenues	<u>860,200</u>	<u>724,392</u>	<u>(135,808)</u>	84.21%
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)	547,284	4,969,973	
Fund balance, beginning	<u>4,422,689</u>	<u>4,422,689</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,969,973</u>	<u>\$ 4,969,973</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 55,597	\$ 46,650	\$ (8,947)	83.91%
Cash in lieu	929,000	793,777	(135,223)	85.44%
Total revenues	984,597	840,427	(144,170)	85.36%
Expenditures				
Purchased services	150,000	855	149,145	0.57%
Capital outlay	6,111,509	-	6,111,509	0.00%
Total expenditures	6,261,509	855	6,260,654	0.01%
Excess (deficiency) of revenues over (under) expenditures	(5,276,912)	839,572	6,116,484	
Fund balance, beginning	5,276,912	5,276,912	-	
Fund balance, ending	\$ -	\$ 6,116,484	\$ 6,116,484	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

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St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to April 30

	FY14 July - April Actual	FY15 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	535,386	71,815	(463,571)	-86.59%
Federal grants	6,237,394	5,763,680	(473,714)	-7.59%
ARRA-Federal Education Stimulus Funds	2,798,409	3,378,238	579,829	20.72%
Total revenues	<u>9,571,189</u>	<u>9,213,733</u>	<u>(357,456)</u>	-3.73%
Expenditures				
Salaries	6,489,791	7,478,154	988,363	15.23%
Benefits	1,769,346	2,047,637	278,291	15.73%
Purchased services	421,555	456,400	34,845	8.27%
Supplies and materials	990,535	551,945	(438,590)	-44.28%
Other	30,297	25,062	(5,235)	-17.28%
Capital outlay	117,212	19,302	(97,910)	-83.53%
Total expenditures	<u>9,818,736</u>	<u>10,578,500</u>	<u>759,764</u>	7.74%
Excess (deficiency) of revenues over (under) expenditures	(247,547)	(1,364,767)	(1,117,220)	-451.32%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u><u>\$ (247,547)</u></u>	<u><u>\$ (1,364,767)</u></u>	<u><u>\$ (1,117,220)</u></u>	-451.32%

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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	200,000	535,386	335,386	267.69%
Federal grants	10,467,000	6,237,394	(4,229,606)	59.59%
ARRA-Federal Education Stimulus Funds	4,200,000	2,798,409	(1,401,591)	66.63%
Total revenues	14,867,000	9,571,189	(5,295,811)	64.38%
Expenditures				
Salaries	9,285,000	6,489,791	2,795,209	69.90%
Benefits	2,397,000	1,769,346	627,654	73.82%
Purchased services	833,000	421,555	411,445	50.61%
Supplies and materials	1,432,000	990,535	441,465	69.17%
Other	245,000	30,297	214,703	12.37%
Capital outlay	675,000	117,212	557,788	17.36%
Total expenditures	14,867,000	9,818,736	5,048,264	66.04%
Excess (deficiency) of revenues over (under) expenditures	-	(247,547)	(247,547)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (247,547)	\$ (247,547)	
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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	538,147	71,815	(466,332)	13.34%
Federal grants	10,429,926	5,763,680	(4,666,246)	55.26%
ARRA-Federal Education Stimulus Funds	5,220,594	3,378,238	(1,842,356)	64.71%
Total revenues	16,188,667	9,213,733	(6,974,934)	56.91%
Expenditures				
Salaries	9,491,231	7,478,154	2,013,077	78.79%
Benefits	2,559,688	2,047,637	512,051	80.00%
Purchased services	591,650	456,400	135,250	77.14%
Supplies and materials	2,399,906	551,945	1,847,961	23.00%
Other	262,696	25,062	237,634	9.54%
Capital outlay	883,496	19,302	864,194	2.18%
Total expenditures	16,188,667	10,578,500	5,610,167	65.35%
Excess (deficiency) of revenues over (under) expenditures	-	(1,364,767)	(1,364,767)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (1,364,767)	\$ (1,364,767)	
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 April 30,

	<u>2014</u>	<u>2015</u>
Assets		
Current assets		
Cash and investments	\$ 1,031,842	\$ 1,961,619
Accounts receivable	1,205	520
Grants receivable	1,101,387	494,686 A
Inventories	589,140	635,630
Total current assets	<u>2,723,574</u>	<u>3,092,455</u>
Capital assets		
Machinery and equipment	3,444,463	-
Accumulated depreciation	<u>(2,383,584)</u>	<u>-</u>
Total capital assets, net	<u>1,060,879</u>	<u>-</u>
Total assets	<u>3,784,453</u>	<u>3,092,455</u>
Liabilities		
Accrued salaries and benefits	<u>96,925</u>	<u>96,116</u>
Total liabilities	<u>96,925</u>	<u>96,116</u>
Net position / Fund balance		
Invested in capital assets	1,060,879	-
Unrestricted	<u>2,626,649</u>	<u>2,996,339</u>
Total net position / fund balance	<u>\$ 3,687,528</u>	<u>\$ 2,996,339</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 April 30

	FY14 July - April Actual	FY15 July - April Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 964	\$ 1,005	\$ 41	4.25%
3 Charges for service	2,978,658	3,188,436	209,778	7.04%
4 Miscellaneous	84,161	8,594	(75,567)	-89.79%
5 State match	115,377	141,823	26,446	22.92% A
6 Nat'l School Lunch/Breakfast Pgm	4,451,535	4,617,507	165,972	3.73% A
7 Total revenues	<u>7,630,695</u>	<u>7,957,365</u>	<u>326,670</u>	4.28%
8				
9 Expenses / expenditures				
10 Salaries	2,526,365	2,573,289	46,924	1.86%
11 Benefits	825,946	895,724	69,778	8.45%
12 Purchased services	127,031	57,069	(69,962)	-55.07%
13 Supplies and materials	3,458,274	3,544,354	86,080	2.49%
14 Repairs and maintenance	50,081	75,682	25,601	51.12%
15 Other	75,000	70,136	(4,864)	-6.49%
16 Total expenses/expenditures	<u>7,062,697</u>	<u>7,216,254</u>	<u>153,557</u>	2.17%
17				
18 Net income (loss), cash basis	567,998	741,111	173,113	30.48%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(143,782)	(1,046,338)	(902,556)	-627.73%
22 Commodities entitlement	475,133	496,733	21,600	4.55%
23 Commodities used	<u>(414,667)</u>	<u>(468,247)</u>	<u>(53,580)</u>	-12.92%
24				
25 Change in net position / fund balance	484,682	(276,741)	(761,423)	-157.10%
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>\$ 3,687,528</u>	<u>\$ 2,996,339</u>	<u>\$ (691,189)</u>	-18.74%

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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,500	\$ 964	\$ (536)	64.27%
3 Charges for service	3,900,000	2,978,658	(921,342)	76.38%
4 Miscellaneous	60,000	84,161	24,161	140.27%
5 State match	108,000	115,377	7,377	106.83%
6 Nat'l School Lunch/Breakfast Pgm	4,200,000	4,451,535	251,535	105.99%
7 Total revenues	<u>8,269,500</u>	<u>7,630,695</u>	<u>(638,805)</u>	92.28%
8				
9 Expenses				
10 Salaries	3,283,486	2,526,365	757,121	76.94%
11 Benefits	1,069,423	825,946	243,477	77.23%
12 Purchased services	175,000	127,031	47,969	72.59%
13 Supplies and materials	4,000,000	3,458,274	541,726	86.46%
14 Repairs and maintenance	50,000	50,081	(81)	100.16%
15 Other	100,000	75,000	25,000	75.00%
16 Total expenses	<u>8,677,909</u>	<u>7,062,697</u>	<u>1,615,212</u>	81.39%
17				
18 Net income (loss), cash basis	(408,409)	567,998	976,407	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(181,000)	(143,782)	37,218	79.44%
22 Commodities entitlement	602,804	475,133	(127,671)	78.82%
23 Commodities used	-	(414,667)	(414,667)	N/A
24				
25 Change in net position / fund balance	13,395	484,682	471,287	
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>\$ 3,687,528</u>	<u>\$ 471,287</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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,100	\$ 1,005	\$ (95)	91.36%
3 Charges for service	3,300,000	3,188,436	(111,564)	96.62%
4 Miscellaneous	60,000	8,594	(51,406)	14.32%
5 State match	118,000	141,823	23,823	120.19%
6 Nat'l School Lunch/Breakfast Pgm	5,100,000	4,617,507	(482,493)	90.54%
7 Total revenues	<u>8,579,100</u>	<u>7,957,365</u>	<u>(621,735)</u>	92.75%
8				
9 Expenditures				
10 Salaries	3,258,818	2,573,289	685,529	78.96%
11 Benefits	1,025,068	895,724	129,344	87.38%
12 Purchased services	175,000	57,069	117,931	32.61%
13 Supplies and materials	4,513,202	3,544,354	968,848	78.53%
14 Repairs and maintenance	256,576	75,682	180,894	29.50%
15 Other	100,000	70,136	29,864	70.14%
16 Total expenses	<u>9,328,664</u>	<u>7,216,254</u>	<u>2,112,410</u>	77.36%
17				
18 Net income (loss), cash basis	(749,564)	741,111	1,490,675	
19				
20 Noncash revenues (expenditures)				
21 Depreciation	(1,046,337)	(1,046,338)	(1)	100.00%
22 Commodities entitlement	550,603	496,733	(53,870)	90.22%
23 Commodities used	-	(468,247)	(468,247)	N/A
24				
25 Change in fund balance	(1,245,298)	(276,741)	968,557	
26				
27 Fund fund balance, beginning	<u>3,273,080</u>	<u>3,273,080</u>	<u>-</u>	
28				
29 Fund fund balance, ending	<u>\$ 2,027,782</u>	<u>\$ 2,996,339</u>	<u>\$ 968,557</u>	
30				
31 Expected year-end fund balance as percentage				
32 of annual expenditure 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 April 30

	FY14 July - April Actual	FY15 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 2,920	\$ 3,239	\$ 319	10.92%
Athletic activities	1,708,726	1,883,856	175,130	10.25%
Pupil activities	2,684,217	3,035,329	351,112	13.08%
PTO/Gift activities	566,325	844,696	278,371	49.15%
Total revenues	4,962,188	5,767,120	804,932	16.22%
Expenditures				
Athletic activities	1,613,110	1,734,279	121,169	7.51%
Pupil activities	2,295,554	2,445,170	149,616	6.52%
PTO/Gift activities	502,550	734,854	232,304	46.23%
Total expenditures	4,411,214	4,914,303	503,089	11.40%
Excess (deficiency) of revenues over (under) expenditures	550,974	852,817	301,843	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	14,871	-	(14,871)	-100.00%
Transfer - Student Activities (Fund 74)	(3,243)	-	3,243	100.00%
Total other financing sources (uses)	11,628	-	(11,628)	-100.00%
Net change in fund balance	562,602	852,817	290,215	
Fund balance, beginning	3,237,036	3,506,437	269,401	
Fund balance, ending	\$ 3,799,638	\$ 4,359,254	\$ 559,616	

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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 7,000	\$ 2,920	\$ (4,080)	41.71%
Athletic activities	2,200,000	1,708,726	(491,274)	77.67%
Pupil activities	3,200,000	2,684,217	(515,783)	83.88%
PTO/Gift activities	900,000	566,325	(333,675)	62.93%
Total revenues	6,307,000	4,962,188	(1,344,812)	78.68%
Expenditures				
Athletic activities	3,500,000	1,613,110	1,886,890	46.09%
Pupil activities	4,000,000	2,295,554	1,704,446	57.39%
PTO/Gift activities	2,044,036	502,550	1,541,486	24.59%
Total expenditures	9,544,036	4,411,214	5,132,822	46.22%
Excess (deficiency) of revenues over (under) expenditures	(3,237,036)	550,974	3,788,010	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	14,871	14,871	N/A
Transfer - Student Activities (Fund 74)	-	(3,243)	(3,243)	N/A
Total other financing sources (uses)	-	11,628	11,628	N/A
Net change in fund balance	(3,237,036)	562,602	3,799,638	
Fund balance, beginning	3,237,036	3,237,036	-	
Fund balance, ending	\$ -	\$ 3,799,638	\$ 3,799,638	
Expected year-end fund balance as percentage of annual expenditure budget		0.00%		

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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 4,000	\$ 3,239	\$ (761)	80.98%
Athletic activities	2,200,000	1,883,856	(316,144)	85.63%
Pupil activities	3,400,000	3,035,329	(364,671)	89.27%
PTO/Gift activities	800,000	844,696	44,696	105.59%
Total revenues	6,404,000	5,767,120	(636,880)	90.05%
Expenditures				
Athletic activities	3,330,162	1,734,279	1,595,883	52.08%
Pupil activities	5,521,079	2,445,170	3,075,909	44.29%
PTO/Gift activities	1,059,196	734,854	324,342	69.38%
Total expenditures	9,910,437	4,914,303	4,996,134	49.59%
Excess (deficiency) of revenues over (under) expenditures	(3,506,437)	852,817	4,359,254	
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)	852,817	4,359,254	
Fund balance, beginning	3,506,437	3,506,437	-	
Fund balance, ending	\$ -	\$ 4,359,254	\$ 4,359,254	
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, 2014 to April 30, 2015

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 4,400	\$ (600)	88.00%
Miscellaneous	-	127	127	N/A
Employee benefit premiums	13,200,000	11,264,244	(1,935,756)	85.34%
Total revenues	13,205,000	11,268,771	(1,936,229)	85.34%
Expenses				
Salaries and benefits	197,077	155,850	41,227	79.08%
Purchased services	68,000	7,030	60,970	10.34%
Supplies and materials	6,000	162	5,838	2.70%
Equipment	12,000	12,500	(500)	104.17%
Claims paid	14,000,000	11,222,353	2,777,647	80.16%
Total expenses	14,283,077	11,397,895	2,885,182	79.80%
Change in fund net position	(1,078,077)	(129,124)	948,953	
Fund net position, beginning	3,876,964	3,876,964	-	
Fund net position, ending	\$ 2,798,887	\$ 3,747,840	\$ 948,953	
Expected year-end net position as percentage of annual deduction budget	510.31%			

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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,500	\$ 4,590	\$ (1,910)	70.62%
Miscellaneous	-	2,993	2,993	N/A
Employee benefit premiums	14,750,000	12,178,843	(2,571,157)	82.57%
Total revenues	14,756,500	12,186,426	(2,570,074)	82.58%
Expenses				
Salaries and benefits	202,500	164,206	38,294	81.09%
Purchased services	25,000	523,832	(498,832)	2095.33%
Supplies and materials	5,000	-	5,000	0.00%
Other	12,500	-	12,500	0.00%
Claims paid	14,850,000	11,581,816	3,268,184	77.99%
Total expenses	15,095,000	12,269,854	2,825,146	81.28%
Change in fund net position	(338,500)	(83,428)	255,072	
Fund net position, beginning	4,238,685	4,238,685	-	
Fund net position, ending	\$ 3,900,185	\$ 4,155,257	\$ 255,072	
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 April 30

	FY14 July - April Actual	FY15 July - April Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 36,322	\$ 32,622	\$ (3,700)	-10.19%
Middle Schools	13,694	23,258	9,564	69.84%
High Schools	46,770	31,396	(15,374)	-32.87%
Other additions	-	-	-	N/A
Total additions	<u>96,786</u>	<u>87,276</u>	<u>(9,510)</u>	-9.83%
Deductions				
Elementary Schools	36,161	28,877	(7,284)	-20.14%
Middle Schools	10,901	25,823	14,922	136.89%
High Schools	34,108	42,844	8,736	25.61%
Other deductions	-	-	-	N/A
Total deductions	<u>81,170</u>	<u>97,544</u>	<u>16,374</u>	20.17%
Change in undistributed monies	15,616	(10,268)	(25,884)	-165.75%
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	26,316	(10,268)	(36,584)	-139.02%
Undistributed monies, beginning	<u>143,346</u>	<u>157,620</u>	<u>14,274</u>	9.96%
Undistributed monies, ending	<u>\$ 169,662</u>	<u>\$ 147,352</u>	<u>\$ (22,310)</u>	-13.15%

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 April 30, 2014

	FY14 Amended Budget	FY14 July - April Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 100,000	\$ 36,322	\$ (63,678)	36.32%
Middle Schools	22,000	13,694	(8,306)	62.25%
High Schools	45,000	46,770	1,770	103.93%
Other additions	8,000	-	(8,000)	0.00%
Total additions	175,000	96,786	(78,214)	55.31%
Deductions				
Elementary Schools	143,356	36,161	107,195	25.22%
Middle Schools	50,734	10,901	39,833	21.49%
High Schools	106,570	34,108	72,462	32.01%
Other deductions	17,686	-	17,686	0.00%
Total deductions	318,346	81,170	237,176	25.50%
Change in undistributed monies	(143,346)	15,616	158,962	
Transfers in (out)				
Transfer from Special Activities (Fund 23)	-	10,700	10,700	N/A
Change in undistributed monies after transfers	(143,346)	26,316	169,662	
Undistributed monies, beginning	143,346	143,346	-	
Undistributed monies, ending	\$ -	\$ 169,662	\$ 169,662	
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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 50,000	\$ 32,622	\$ (17,378)	65.24%
Middle Schools	25,000	23,258	(1,742)	93.03%
High Schools	50,000	31,396	(18,604)	62.79%
Other additions	-	-	-	N/A
Total additions	<u>125,000</u>	<u>87,276</u>	<u>(37,724)</u>	69.82%
Deductions				
Elementary Schools	124,682	28,877	95,805	23.16%
Middle Schools	31,254	25,823	5,431	82.62%
High Schools	114,999	42,844	72,155	37.26%
Other deductions	<u>11,685</u>	<u>-</u>	<u>11,685</u>	0.00%
Total deductions	<u>282,620</u>	<u>97,544</u>	<u>185,076</u>	34.51%
Change in undistributed monies	(157,620)	(10,268)	147,352	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Change in undistributed monies after transfers	(157,620)	(10,268)	147,352	
Undistributed monies, beginning	<u>157,620</u>	<u>157,620</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 147,352</u>	<u>\$ 147,352</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 April 30, 2014

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

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 April 30, 2015

	FY15 Amended Budget	FY15 July - April Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 150	\$ 142	\$ (8)	94.67%
Contributions	<u>50,000</u>	<u>36,463</u>	<u>(13,537)</u>	72.93%
Total additions	<u>50,150</u>	<u>36,605</u>	<u>(13,545)</u>	72.99%
Deductions				
Scholarships	<u>60,000</u>	<u>43,468</u>	<u>16,532</u>	72.45%
Total deductions	<u>60,000</u>	<u>43,468</u>	<u>16,532</u>	72.45%
Change in fiduciary net position	(9,850)	(6,863)	2,987	
Fiduciary net position, beginning	<u>219,184</u>	<u>219,184</u>	<u>-</u>	
Fiduciary net position, ending	<u>\$ 209,334</u>	<u>\$ 212,321</u>	<u>\$ 2,987</u>	
Expected year-end net position as percentage of annual deduction budget	<u>348.89%</u>			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
4/30/2015

Fund	Colotrust	Csafe	Wells Fargo	Annualized Percent	Current Month Interest	Total
General	\$ 51,500,145			0.14	5,758	\$ 51,500,145
Risk Management	586,192			0.14	71	586,192
Risk Management			3,154,320	NRA	26	3,154,320
Risk Management Total						3,740,511
Colorado Preschool	211,086			0.14	23	211,086
Nutrition Service	1,005,916			0.14	112	1,005,916
Student Activity Spec Revenue	4,049,044			0.14	449	4,049,044
Community School	2,482,016			0.14	275	2,482,016
Vance Brand Civic Auditorium	85,302			0.14	10	85,302
Community School Total						2,567,318
Fair Contributions	5,103,901			0.14	566	5,103,901
Bond			21,473,945	NRA	128	21,473,945
Building 2008	6,061,197			0.14	673	6,061,197
Building 2008		1,284,174		0.14	143	1,284,174
Building 2008 Series 2	6,070,068			0.14	674	6,070,068
Building Total						13,415,439
Capital Reserve	6,242,905			0.14	693	6,242,905
Health Insurance Trust	3,590,278			0.14	398	3,590,278
Minimum Liability	1,002,480			0.14	111	1,002,480
Self Insurance Total						4,592,758
Scholarship	136,044				15	136,044
Total	\$ 88,126,572	\$ 1,284,174	\$ 24,628,265			\$ 114,039,011

