



May 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 May 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" 19% increase primarily due to increased revenues. CY decrease in "A/R" primarily due to money received from charters.
	—				
	7				CY "misc" \$723k increase primarily due to increased e-rate revenue. CY "equalization" \$17.6m 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 source" \$426k increase due to READ Act, Library grant.
	8-9				Based on passage of time, 92% through the fiscal year. CY "cap outlay" B2A diff due to MLO budget reclass in "supplies".
Colo Preschool	10-11	n/a	n/a		Tuition ("purch svc") paid to schools serving CPP students. CY "other" exp nearly 100% of budget, but overall exp are w/in budget.
Risk Management	13-15	n/a			Spending/reimbursements for flood damage in Fund 18 (ERH).
Bond Redemption	18-19	n/a	n/a		CY "prop tax" revenue on similar rate of collection as Gen Fund. Remaining interest to be paid on June 15. Refi'd bonds in Oct 2014.
Building	20-21	n/a	n/a		Although CY "sal/bene" above 92%, overall expenditures w/in budget.
Capital Reserve	23-25	n/a			PY "equalization" increase due to add'l allocation from Gen Fund. PY "misc revenue" includes proceeds from sale of Spangler Elem
Comm Education	27-29	n/a			CY "day care" & "kinder" exp due to increased salaries/benefits. CY increase in "community grants/awards" exp. Proposing 2nd amended budget in June.
Fair Contributions	30-31	n/a	n/a		CY increased revenue with little spending (MOUs).
Grants	33-35	n/a			CY grants receivable decrease (improvement) of \$974k.
Nutrition Services	36-39				Effective Jul 1, 2014, N/S deemed special revenue fund. Although CY "benefits" above 92%, overall expenditures w/in budget.
Student Activity (23)	41-43	n/a			CY increase of fund balance of \$169k.
Self Insurance	46-47	n/a	n/a		Reclassified stop loss premium to "purch svc" 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 May 31

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

	FY14		FY15	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 193,113,605	86%	\$ 210,317,687	85%
Expenditures	205,066,109	87%	212,283,998	87%
Net change in fund balance	(11,952,504)		(1,966,311)	
Beg fund balance	61,244,696		62,390,069	
End fund balance	49,292,192		60,423,758	
Liabilities	42,675,238		44,788,271	
Total liabilities and fund balance	<u>\$ 91,967,430</u>		<u>\$ 105,212,029</u>	
Assets	<u>\$ 91,967,430</u>		<u>\$ 105,212,029</u>	
Colorado Preschool Program Fund				
End fund balance	<u>\$ 377,042</u>		<u>\$ 483,840</u>	
Risk Management Fund				
Change in fund balance	\$ 1,576,668		\$ (13,477)	
Beg fund balance	2,878,616		3,312,831	
End fund balance	<u>\$ 4,455,284</u>		<u>\$ 3,299,354</u>	
Building Fund				
Expenditures	<u>\$ 10,248,908</u>	28%	<u>\$ 10,526,693</u>	42%
End fund balance	<u>\$ 26,290,827</u>		<u>\$ 14,410,788</u>	
Capital Reserve Fund				
Change in fund balance	\$ 4,925,403		\$ (107,684)	
Beg fund balance	5,757,266		8,588,049	
End fund balance	<u>\$ 10,682,669</u>		<u>\$ 8,480,365</u>	
Community Education Fund				
Net change in fund balance	\$ 1,517,682		\$ 31,335	
Beg fund balance	2,463,829		3,153,357	
End fund balance	<u>\$ 3,981,511</u>		<u>\$ 3,184,692</u>	
Fair Contributions Fund				
End fund balance	<u>\$ 5,033,535</u>		<u>\$ 6,278,311</u>	
Grants Fund				
Grants receivable	\$ 1,233,423		\$ 259,793	
Student Activity (Special Rev)				
End fund balance	<u>\$ 3,977,355</u>		<u>\$ 4,416,221</u>	
Nutrition Services				
Revenues	\$ 8,321,347	101%	\$ 8,595,718	100%
Expenditures	7,905,822	91%	8,040,339	86%
Non-cash items	(85,181)	-20%	(981,346)	198%
Change in fund balance	330,344		(425,967)	
Beg fund balance	3,202,846		3,273,080	
End fund balance	<u>\$ 3,533,190</u>		<u>\$ 2,847,113</u>	

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 May 31,

	<u>2014</u>	<u>2015</u>
Assets		
Cash and investments	\$ 64,255,067	\$ 76,505,035
Accounts receivable	529,906	48,474
Taxes receivable	26,690,117	28,136,418 A
Prepaid expense	269	276
Inventories	492,071	521,826
	<u> </u>	<u> </u>
Total assets	<u>\$ 91,967,430</u>	<u>\$ 105,212,029</u>
Liabilities		
Accounts payable	\$ -	\$ 11,863
Retainage payable	2,460	2,048
Accrued salaries and benefits	8,387,399	8,905,627 B
Payroll withholdings	7,151,008	7,459,914
Deferred revenues	27,134,371	28,408,819 A, C
	<u> </u>	<u> </u>
Total liabilities	<u>42,675,238</u>	<u>44,788,271</u>
Fund balances		
Nonspendable: inventories, prepaids	492,340	522,102
Restricted: TABOR	6,855,120	7,801,664
Committed: contingency	4,570,080	5,201,109
Committed: BOE allocations	7,266,000	8,198,497
Assigned: Mill Levy Override	29,051,494	25,962,990
Assigned: current year obligations	1,057,158	3,181,544
Unassigned	-	9,555,852
	<u> </u>	<u> </u>
Total fund balance	<u>49,292,192</u>	<u>60,423,758</u>
	<u> </u>	<u> </u>
Total liabilities and fund balance	<u>\$ 91,967,430</u>	<u>\$ 105,212,029</u>

Footnote

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

St. Vrain Valley School District RE-1J

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to May 31

	FY14 July - May Actual	FY15 July - May Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 46,737,802	\$ 45,122,434	\$ (1,615,368)	-3.46%
4 Specific ownership taxes	7,081,610	7,322,572	240,962	3.40%
5 Mil levy override	24,527,084	23,629,730	(897,354)	-3.66%
6 Investment income	206,417	218,629	12,212	5.92%
7 Charges for service	4,785,044	4,663,979	(121,065)	-2.53%
8 Miscellaneous	2,400,246	3,123,398	723,152	30.13%
9 Total local revenues	<u>85,738,203</u>	<u>84,080,742</u>	<u>(1,657,461)</u>	-1.93%
10 State				
11 Equalization, net	96,529,658	114,138,064	17,608,406	18.24%
12 Special Education	5,351,844	5,767,659	415,815	7.77%
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>105,935,275</u>	<u>124,802,147</u>	<u>18,866,872</u>	17.81%
20 Federal				
21 BOCES	27,332	23,525	(3,807)	-13.93%
22 Build America Bond Rebates	1,412,795	1,411,273	(1,522)	-0.11%
23 Total federal revenues	<u>1,440,127</u>	<u>1,434,798</u>	<u>(5,329)</u>	-0.37%
24 Total revenues	<u>193,113,605</u>	<u>210,317,687</u>	<u>17,204,082</u>	8.91%
25				
26 Expenditures				
27 Salaries	124,656,996	126,135,667	1,478,671	1.19%
28 Benefits	34,243,630	37,655,549	3,411,919	9.96%
29 Purchased services	8,749,378	8,450,382	(298,996)	-3.42%
30 Supplies and materials	15,906,892	16,932,897	1,026,005	6.45%
31 Other	644,687	715,206	70,519	10.94%
32 Allocation to charter schools	20,387,978	22,110,326	1,722,348	8.45%
33 Capital outlay	476,548	283,971	(192,577)	-40.41%
34 Total expenditures	<u>205,066,109</u>	<u>212,283,998</u>	<u>7,217,889</u>	3.52%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(11,952,504)	(1,966,311)	9,986,193	83.55%
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>\$ 49,292,192</u>	<u>\$ 60,423,758</u>	<u>\$ 11,131,566</u>	22.58%

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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 60,430,557	\$ 46,737,802	\$ (13,692,755)	77.34%
4 Specific ownership taxes	5,851,998	7,081,610	1,229,612	121.01%
5 Mil levy override	32,856,622	24,527,084	(8,329,538)	74.65%
6 Investment income	291,552	206,417	(85,135)	70.80%
7 Charges for service	6,459,779	4,785,044	(1,674,735)	74.07%
8 Miscellaneous	2,074,066	2,400,246	326,180	115.73%
9 Total local revenues	<u>107,964,574</u>	<u>85,738,203</u>	<u>(22,226,371)</u>	79.41%
10 State				
11 Equalization, net	104,769,179	96,529,658	(8,239,521)	92.14%
12 Special Education	5,237,019	5,351,844	114,825	102.19%
13 Vocational Education	838,889	508,488	(330,401)	60.61%
14 Transportation	1,562,186	1,562,546	360	100.02%
15 Gifted and Talented	267,554	267,554	-	100.00%
16 English Language Proficiency Act	328,857	331,013	2,156	100.66%
17 BEST grant	800,000	848,846	48,846	106.11%
18 Other state sources	535,326	535,326	-	100.00%
19 Total state revenues	<u>114,339,010</u>	<u>105,935,275</u>	<u>(8,403,735)</u>	92.65%
20 Federal				
21 BOCES	88,000	27,332	(60,668)	31.06%
22 Build America Bond Rebates	1,367,123	1,412,795	45,672	103.34%
23 Total federal revenues	<u>1,455,123</u>	<u>1,440,127</u>	<u>(14,996)</u>	98.97%
24 Total revenues	<u>223,758,707</u>	<u>193,113,605</u>	<u>(30,645,102)</u>	86.30%
25				
26 Expenditures				
27 Salaries	138,830,998	124,656,996	14,174,002	89.79%
28 Benefits	38,648,047	34,243,630	4,404,417	88.60%
29 Purchased services	12,186,753	8,749,378	3,437,375	71.79%
30 Supplies and materials	23,043,821	15,906,892	7,136,929	69.03%
31 Other	791,817	644,687	147,130	81.42%
32 Allocation to charter schools	23,207,191	20,387,978	2,819,213	87.85%
33 Capital outlay	286,447	476,548	(190,101)	166.37%
34 Total expenditures	<u>236,995,074</u>	<u>205,066,109</u>	<u>31,928,965</u>	86.53%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(13,236,367)	(11,952,504)	1,283,863	
38				
39 Fund balance, beginning	61,244,696	61,244,696	-	
40 Fund balance, ending	<u>\$ 48,008,329</u>	<u>\$ 49,292,192</u>	<u>\$ 1,283,863</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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 60,288,927	\$ 45,122,434	\$ (15,166,493)	74.84%
4 Specific ownership taxes	7,500,000	7,322,572	(177,428)	97.63%
5 Mil levy override	32,465,981	23,629,730	(8,836,251)	72.78%
6 Investment income	226,000	218,629	(7,371)	96.74%
7 Charges for service	5,690,000	4,663,979	(1,026,021)	81.97%
8 Miscellaneous	2,531,766	3,123,398	591,632	123.37%
9 Total local revenues	<u>108,702,674</u>	<u>84,080,742</u>	<u>(24,621,932)</u>	77.35%
10 State				
11 Equalization, net	124,434,436	114,138,064	(10,296,372)	91.73%
12 Special Education	5,677,003	5,767,659	90,656	101.60%
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>124,802,147</u>	<u>(11,068,604)</u>	91.85%
20 Federal				
21 BOCES	37,100	23,525	(13,575)	63.41%
22 Build America Bond Rebates	1,411,273	1,411,273	-	100.00%
23 Total federal revenues	<u>1,448,373</u>	<u>1,434,798</u>	<u>(13,575)</u>	99.06%
24 Total revenues	<u>246,021,798</u>	<u>210,317,687</u>	<u>(35,704,111)</u>	85.49%
25				
26 Expenditures				
27 Salaries	142,135,722	126,135,667	16,000,055	88.74%
28 Benefits	42,919,077	37,655,549	5,263,528	87.74%
29 Purchased services	12,024,188	8,450,382	3,573,806	70.28%
30 Supplies and materials	22,281,698	16,932,897	5,348,801	75.99%
31 Other	980,311	715,206	265,105	72.96%
32 Allocation to charter schools	24,735,984	22,110,326	2,625,658	89.39%
33 Capital outlay	233,344	283,971	(50,627)	121.70%
34 Total expenditures	<u>245,310,324</u>	<u>212,283,998</u>	<u>33,026,326</u>	86.54%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	711,474	(1,966,311)	(2,677,785)	
38				
39 Fund balance, beginning	62,390,069	62,390,069	-	
40 Fund balance, ending	<u>\$ 63,101,543</u>	<u>\$ 60,423,758</u>	<u>\$ (2,677,785)</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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,111,000	\$ 1,022,805	\$ (88,195)	92.06%
Investment income	500	223	(277)	44.60%
Total revenues	<u>1,111,500</u>	<u>1,023,028</u>	<u>(88,472)</u>	92.04%
Expenditures				
Salaries	82,841	100,900	(18,059)	121.80%
Benefits	30,975	29,697	1,278	95.87%
Purchased services	944,550	891,551	52,999	94.39%
Supplies and materials	5,000	2,053	2,947	41.06%
Other	23,270	20,581	2,689	88.44%
Capital outlay	223,034	-	223,034	0.00%
Total expenditures	<u>1,309,670</u>	<u>1,044,782</u>	<u>264,888</u>	79.77%
Excess (deficiency) of revenues over (under) expenditures	(198,170)	(21,754)	176,416	
Fund balance, beginning	<u>398,796</u>	<u>398,796</u>	<u>-</u>	
Fund balance, ending	<u>\$ 200,626</u>	<u>\$ 377,042</u>	<u>\$ 176,416</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>15.32%</u>			

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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,417,317	\$ 1,299,207	\$ (118,110)	91.67%
Investment income	250	237	(13)	94.80%
Total revenues	<u>1,417,567</u>	<u>1,299,444</u>	<u>(118,123)</u>	91.67%
Expenditures				
Salaries	170,319	133,058	37,261	78.12%
Benefits	50,247	40,487	9,760	80.58%
Purchased services	1,130,625	1,063,066	67,559	94.02%
Supplies and materials	42,000	9,211	32,789	21.93%
Other	24,376	23,895	481	98.03%
Capital outlay	250,000	-	250,000	0.00%
Total expenditures	<u>1,667,567</u>	<u>1,269,717</u>	<u>397,850</u>	76.14%
Excess (deficiency) of revenues over (under) expenditures	(250,000)	29,727	279,727	
Fund balance, beginning	<u>454,113</u>	<u>454,113</u>	<u>-</u>	
Fund balance, ending	<u>\$ 204,113</u>	<u>\$ 483,840</u>	<u>\$ 279,727</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, Expenses, and Changes in Fund Net Position

For the period July 1 to May 31

	FY14 July - May Actual	FY15 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 1,763	\$ 1,637	\$ (126)	-7.15%
Equalization	3,043,583	2,593,697	(449,886)	-14.78%
Flood relief	407,374	614,961	207,587	50.96%
Miscellaneous	406,386	49,880	(356,506)	-87.73%
Total revenues	<u>3,859,106</u>	<u>3,260,175</u>	<u>(598,931)</u>	-15.52%
Expenditures				
Salaries	258,740	195,732	(63,008)	-24.35%
Benefits	57,994	50,929	(7,065)	-12.18%
Purchased services				
Professional services	44,187	1,299,581	1,255,394	2841.09%
Self insurance pools	957,062	981,538	24,476	2.56%
Claims paid	935,038	718,137	(216,901)	-23.20%
Supplies	26,177	25,654	(523)	-2.00%
Other	3,240	2,081	(1,159)	-35.77%
Total expenses	<u>2,282,438</u>	<u>3,273,652</u>	<u>991,214</u>	43.43%
Excess (deficiency) of revenues over (under) expenditures	1,576,668	(13,477)	(1,590,145)	-100.85%
Fund balance, beginning	<u>2,878,616</u>	<u>3,312,831</u>	<u>434,215</u>	15.08%
Fund balance, ending	<u>\$ 4,455,284</u>	<u>\$ 3,299,354</u>	<u>\$ (1,155,930)</u>	-25.95%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

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

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

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 20,000	\$ 1,763	\$ (18,237)	8.82%
Equalization	3,243,000	3,043,583	(199,417)	93.85%
Flood relief	-	407,374	407,374	N/A
Miscellaneous	806,000	406,386	(399,614)	50.42%
Total revenues	<u>4,069,000</u>	<u>3,859,106</u>	<u>(209,894)</u>	94.84%
Expenditures				
Salaries	264,600	258,740	5,860	97.79%
Benefits	68,975	57,994	10,981	84.08%
Purchased services	2,753,770	1,001,249	1,752,521	36.36%
Claims paid	1,227,000	935,038	291,962	76.21%
Supplies	57,200	26,177	31,023	45.76%
Other	43,700	3,240	40,460	7.41%
Total expenses	<u>4,415,245</u>	<u>2,282,438</u>	<u>2,132,807</u>	51.69%
Excess (deficiency) of revenues over (under) expenditures	(346,245)	1,576,668	1,922,913	
Fund balance, beginning	<u>2,878,616</u>	<u>2,878,616</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,532,371</u>	<u>\$ 4,455,284</u>	<u>\$ 1,922,913</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>57.36%</u>			

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Current Year Budget to Actual (Unaudited)

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

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

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,637	\$ (3,363)	32.74%
Equalization	2,834,942	2,593,697	(241,245)	91.49%
Flood relief	-	614,961	614,961	N/A
Miscellaneous	231,533	49,880	(181,653)	21.54%
Total revenues	<u>3,071,475</u>	<u>3,260,175</u>	<u>188,700</u>	106.14%
Expenditures				
Salaries	277,052	195,732	81,320	70.65%
Benefits	71,000	50,929	20,071	71.73%
Purchased services	2,517,831	2,281,119	236,712	90.60%
Claims paid	1,300,000	718,137	581,863	55.24%
Supplies	53,700	25,654	28,046	47.77%
Other	44,220	2,081	42,139	4.71%
Total expenses	<u>4,263,803</u>	<u>3,273,652</u>	<u>990,151</u>	76.78%
Excess (deficiency) of revenues over (under) expenditures	(1,192,328)	(13,477)	1,178,851	
Fund balance, beginning	<u>3,312,831</u>	<u>3,312,831</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,120,503</u>	<u>\$ 3,299,354</u>	<u>\$ 1,178,851</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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 35,782,046	\$ 27,135,150	\$ (8,646,896)	75.83%
Investment income	4,700	1,218	(3,482)	25.91%
Total revenues	<u>35,786,746</u>	<u>27,136,411</u>	<u>(8,650,335)</u>	75.83%
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	5,400	1,650	76.60%
Total expenditures	<u>33,875,067</u>	<u>23,786,615</u>	<u>10,088,452</u>	70.22%
Excess (deficiency) of revenues over (under) expenditures	1,911,679	3,349,796	1,438,117	
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	3,349,796	1,438,117	
Fund balance, beginning	<u>30,558,380</u>	<u>30,558,380</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,470,059</u>	<u>\$ 33,908,176</u>	<u>\$ 1,438,117</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>95.85%</u>			

St. Vrain Valley School District RE-1J

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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 35,356,624	\$ 26,207,049	\$ (9,149,575)	74.12%
Investment income	2,000	1,396	(604)	69.80%
Total revenues	<u>35,358,624</u>	<u>26,208,445</u>	<u>(9,150,179)</u>	74.12%
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	427,503	5,100	98.82%
Total expenditures	<u>33,349,233</u>	<u>23,725,376</u>	<u>9,623,857</u>	71.14%
Excess (deficiency) of revenues over (under) expenditures	2,009,391	2,483,069	473,678	
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	1,976,700	473,678	
Fund balance, beginning	<u>32,700,504</u>	<u>32,700,504</u>	<u>-</u>	
Fund balance, ending	<u>\$ 34,203,526</u>	<u>\$ 34,677,204</u>	<u>\$ 473,678</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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	\$ 137,267	\$ (262,733)	34.32%
Miscellaneous	-	22,015	22,015	N/A
Total revenues	<u>400,000</u>	<u>159,282</u>	<u>(240,718)</u>	39.82%
Expenditures				
Salaries	664,000	543,839	120,161	81.90%
Benefits	180,000	140,729	39,271	78.18%
Purchased services	3,000,000	2,623,109	376,891	87.44%
Supplies	500,000	21,872	478,128	4.37%
Construction projects	32,336,453	6,873,475	25,462,978	21.26%
Other	<u>100,000</u>	<u>45,884</u>	<u>54,116</u>	45.88%
Total expenditures	<u>36,780,453</u>	<u>10,248,908</u>	<u>26,531,545</u>	27.87%
Excess (deficiency) of revenues over (under) expenditures	(36,380,453)	(10,089,626)	26,290,827	
Fund balance, beginning	<u>36,380,453</u>	<u>36,380,453</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 26,290,827</u>	<u>\$ 26,290,827</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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 43,000	40,091	\$ (2,909)	93.23%
Miscellaneous	40,000	35,370	(4,630)	88.43%
Total revenues	<u>83,000</u>	<u>75,461</u>	<u>(7,539)</u>	90.92%
Expenditures				
Salaries	315,000	353,157	(38,157)	112.11%
Benefits	81,000	89,490	(8,490)	110.48%
Purchased services	7,300,000	2,776,044	4,523,956	38.03%
Supplies	100,000	3,034	96,966	3.03%
Construction projects	17,099,020	7,301,215	9,797,805	42.70%
Other	50,000	3,753	46,247	7.51%
Total expenditures	<u>24,945,020</u>	<u>10,526,693</u>	<u>14,418,327</u>	42.20%
Excess (deficiency) of revenues over (under) expenditures	(24,862,020)	(10,451,232)	14,410,788	
Fund balance, beginning	<u>24,862,020</u>	<u>24,862,020</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 14,410,788</u>	<u>\$ 14,410,788</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 May 31

	FY14 July - May Actual	FY15 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 7,852,597	\$ 4,427,760	\$ (3,424,837)	-43.61%
Investment income	7,619	8,497	878	11.52%
Miscellaneous	1,566,082	104,178	(1,461,904)	-93.35%
Total revenues	<u>9,426,298</u>	<u>4,540,435</u>	<u>(4,885,863)</u>	-51.83%
Expenditures				
Capital projects	<u>4,500,895</u>	<u>4,648,119</u>	<u>147,224</u>	3.27%
Total expenditures	<u>4,500,895</u>	<u>4,648,119</u>	<u>147,224</u>	3.27%
Excess (deficiency) of revenues over (under) expenditures	4,925,403	(107,684)	(5,033,087)	-102.19%
Fund balance, beginning	<u>5,757,266</u>	<u>8,588,049</u>	<u>2,830,783</u>	49.17%
Fund balance, ending	<u>\$ 10,682,669</u>	<u>\$ 8,480,365</u>	<u>\$ (2,202,304)</u>	-20.62%

St. Vrain Valley School District RE-1J

Capital Reserve Capital Projects Fund (43)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 8,875,560	\$ 7,852,597	\$ (1,022,963)	88.47%
Investment income	10,000	7,619	(2,381)	76.19%
Miscellaneous	<u>1,500,000</u>	<u>1,566,082</u>	<u>66,082</u>	104.41%
Total revenues	<u>10,385,560</u>	<u>9,426,298</u>	<u>(959,262)</u>	90.76%
Expenditures				
Capital projects	<u>8,700,000</u>	<u>4,500,895</u>	<u>4,199,105</u>	51.73%
Total expenditures	<u>8,700,000</u>	<u>4,500,895</u>	<u>4,199,105</u>	51.73%
Excess (deficiency) of revenues over (under) expenditures	1,685,560	4,925,403	3,239,843	
Fund balance, beginning	<u>5,757,266</u>	<u>5,757,266</u>	<u>-</u>	
Fund balance, ending	<u>\$ 7,442,826</u>	<u>\$ 10,682,669</u>	<u>\$ 3,239,843</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>85.55%</u>			

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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,921,561	\$ 4,427,760	\$ (493,801)	89.97%
Investment income	10,000	8,497	(1,503)	84.97%
Miscellaneous	175,000	104,178	(70,822)	59.53%
Total revenues	<u>5,106,561</u>	<u>4,540,435</u>	<u>(566,126)</u>	88.91%
Expenditures				
Capital projects	<u>9,100,000</u>	<u>4,648,119</u>	<u>4,451,881</u>	51.08%
Total expenditures	<u>9,100,000</u>	<u>4,648,119</u>	<u>4,451,881</u>	51.08%
Excess (deficiency) of revenues over (under) expenditures	(3,993,439)	(107,684)	3,885,755	
Fund balance, beginning	<u>8,588,049</u>	<u>8,588,049</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,594,610</u>	<u>\$ 8,480,365</u>	<u>\$ 3,885,755</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 May 31

	FY14 July - May Actual	FY15 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 2,710	\$ 2,874	\$ 164	6.05%
Charges for services				
A Drivers Education Program	292,180	370,627	78,447	26.85%
B Summer School Program	83,126	67,501	(15,625)	-18.80%
Community School Programs				
C Day Care	3,167,360	3,223,433	56,073	1.77%
D Enrichment	473,489	476,501	3,012	0.64%
E Kinder Enrichment	345,884	399,400	53,516	15.47%
F Comm'y Educ Central Office	73,686	72,169	(1,517)	-2.06%
Facility Use				
G Building Share	78,204	19,513	(58,691)	-75.05%
H Comm'y School Share	319,939	294,457	(25,482)	-7.96%
I Community grants & awards	838,950	88,160	(750,790)	-89.49%
J Other Programs	83,814	129,377	45,563	54.36%
Total revenues	<u>5,759,342</u>	<u>5,144,012</u>	<u>(615,330)</u>	-10.68%
Expenditures				
Instruction				
A Drivers Education Program	305,576	313,172	7,596	2.49%
B Summer School Program	42,954	93,672	50,718	118.08%
Community School Programs				
C Day Care	2,174,736	2,453,107	278,371	12.80%
D Enrichment	506,185	495,153	(11,032)	-2.18%
E Kinder Enrichment	301,508	525,113	223,605	74.16%
F Comm'y Educ Central Office	229,143	329,981	100,838	44.01%
Facility Use				
G Building Share	82,229	29,133	(53,096)	-64.57%
H Comm'y School Share	439,071	352,141	(86,930)	-19.80%
I Community grants & awards	132,321	441,867	309,546	233.94%
J Other Programs	27,314	72,669	45,355	166.05%
Total expenditures	<u>4,241,037</u>	<u>5,106,008</u>	<u>864,971</u>	20.40%
Excess (deficiency) of revenues over (under) expenditures	1,518,305	38,004	(1,480,301)	-97.50%
Other Financing Sources				
Transfers	<u>(623)</u>	<u>(6,669)</u>	<u>(6,046)</u>	970.47%
Net change in fund balance	1,517,682	31,335	(1,486,347)	-97.94%
Fund balance, beginning	<u>2,463,829</u>	<u>3,153,357</u>	<u>689,528</u>	27.99%
Fund balance, ending	<u>\$ 3,981,511</u>	<u>\$ 3,184,692</u>	<u>\$ (796,819)</u>	-20.01%

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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 2,710	\$ (2,290)	54.20%
Charges for services	4,750,000	5,756,632	1,006,632	121.19%
Total revenues	4,755,000	5,759,342	1,004,342	121.12%
Expenditures				
Instruction	5,012,000	4,011,894	1,000,106	80.05%
Support services	250,000	229,143	20,857	91.66%
Total expenditures	5,262,000	4,241,037	1,020,963	80.60%
Excess (deficiency) of revenues over (under) expenditures	(507,000)	1,518,305	2,025,305	
Other Financing Uses				
Transfers	-	(623)	(623)	N/A
Net change in fund balance	(507,000)	1,517,682	2,024,682	
Fund balance, beginning	2,463,829	2,463,829	-	
Fund balance, ending	\$ 1,956,829	\$ 3,981,511	\$ 2,024,682	
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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 2,874	\$ (2,126)	57.48%
Charges for services	5,500,000	5,141,138	(358,862)	93.48%
Total revenues	5,505,000	5,144,012	(360,988)	93.44%
Expenditures				
Instruction	5,950,000	4,776,027	1,173,973	80.27%
Support services	550,000	329,981	220,019	60.00%
Total expenditures	6,500,000	5,106,008	1,393,992	78.55%
Excess (deficiency) of revenues over (under) expenditures	(995,000)	38,004	1,033,004	
Other Financing Sources				
Transfers	-	(6,669)	(6,669)	N/A
Net change in fund balance	(995,000)	31,335	1,026,335	
Fund balance, beginning	3,153,357	3,153,357	-	
Fund balance, ending	\$ 2,158,357	\$ 3,184,692	\$ 1,026,335	
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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 60,200	\$ 50,357	\$ (9,843)	83.65%
Cash in lieu	800,000	783,960	(16,040)	98.00%
Total revenues	<u>860,200</u>	<u>834,317</u>	<u>(25,883)</u>	96.99%
Expenditures				
Purchased services	100,000	147,971	(47,971)	147.97%
Capital outlay	<u>5,182,889</u>	<u>75,500</u>	<u>5,107,389</u>	1.46%
Total expenditures	<u>5,282,889</u>	<u>223,471</u>	<u>5,059,418</u>	4.23%
Excess (deficiency) of revenues over (under) expenditures	(4,422,689)	610,846	5,033,535	
Fund balance, beginning	<u>4,422,689</u>	<u>4,422,689</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 5,033,535</u>	<u>\$ 5,033,535</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 55,597	\$ 51,556	\$ (4,041)	92.73%
Cash in lieu	929,000	950,698	21,698	102.34%
Total revenues	984,597	1,002,254	17,657	101.79%
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)	1,001,399	6,278,311	
Fund balance, beginning	5,276,912	5,276,912	-	
Fund balance, ending	\$ -	\$ 6,278,311	\$ 6,278,311	
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 May 31

	FY14 July - May Actual	FY15 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	535,386	101,815	(433,571)	-80.98%
Federal grants	6,792,296	7,553,844	761,548	11.21%
ARRA-Federal Education Stimulus Funds	3,197,248	3,869,446	672,198	21.02%
Total revenues	<u>10,524,930</u>	<u>11,525,105</u>	<u>1,000,175</u>	9.50%
Expenditures				
Salaries	7,228,848	8,238,527	1,009,679	13.97%
Benefits	1,970,757	2,260,426	289,669	14.70%
Purchased services	459,615	480,021	20,406	4.44%
Supplies and materials	1,917,870	759,831	(1,158,039)	-60.38%
Other	33,391	26,791	(6,600)	-19.77%
Capital outlay	147,872	19,302	(128,570)	-86.95%
Total expenditures	<u>11,758,353</u>	<u>11,784,898</u>	<u>26,545</u>	0.23%
Excess (deficiency) of revenues over (under) expenditures	(1,233,423)	(259,793)	973,630	78.94%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (1,233,423)</u>	<u>\$ (259,793)</u>	<u>\$ 973,630</u>	78.94%

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 May 31, 2014

	FY14 Amended Budget	FY14 July - May 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	6,792,296	(3,674,704)	64.89%
ARRA-Federal Education Stimulus Funds	4,200,000	3,197,248	(1,002,752)	76.12%
Total revenues	14,867,000	10,524,930	(4,342,070)	70.79%
Expenditures				
Salaries	9,285,000	7,228,848	2,056,152	77.86%
Benefits	2,397,000	1,970,757	426,243	82.22%
Purchased services	833,000	459,615	373,385	55.18%
Supplies and materials	1,432,000	1,917,870	(485,870)	133.93%
Other	245,000	33,391	211,609	13.63%
Capital outlay	675,000	147,872	527,128	21.91%
Total expenditures	14,867,000	11,758,353	3,108,647	79.09%
Excess (deficiency) of revenues over (under) expenditures	-	(1,233,423)	(1,233,423)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (1,233,423)	\$ (1,233,423)	
Expected year-end fund (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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	538,147	101,815	(436,332)	18.92%
Federal grants	10,429,926	7,553,844	(2,876,082)	72.42%
ARRA-Federal Education Stimulus Funds	5,220,594	3,869,446	(1,351,148)	74.12%
Total revenues	<u>16,188,667</u>	<u>11,525,105</u>	<u>(4,663,562)</u>	71.19%
Expenditures				
Salaries	9,491,231	8,238,527	1,252,704	86.80%
Benefits	2,559,688	2,260,426	299,262	88.31%
Purchased services	591,650	480,021	111,629	81.13%
Supplies and materials	2,399,906	759,831	1,640,075	31.66%
Other	262,696	26,791	235,905	10.20%
Capital outlay	883,496	19,302	864,194	2.18%
Total expenditures	<u>16,188,667</u>	<u>11,784,898</u>	<u>4,403,769</u>	72.80%
Excess (deficiency) of revenues over (under) expenditures	-	(259,793)	(259,793)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (259,793)</u>	<u>\$ (259,793)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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

	<u>2014</u>	<u>2015</u>
Assets		
Current assets		
Cash and investments	\$ 1,735,698	\$ 2,056,271
Accounts receivable	1,209	415
Grants receivable	432,629	411,141 A
Inventories	424,022	485,928
Total current assets	<u>2,593,558</u>	<u>2,953,755</u>
Capital assets		
Machinery and equipment	3,444,463	-
Accumulated depreciation	<u>(2,397,154)</u>	<u>-</u>
Total capital assets, net	<u>1,047,309</u>	<u>-</u>
Total assets	<u>3,640,867</u>	<u>2,953,755</u>
Liabilities		
Accrued salaries and benefits	<u>107,677</u>	<u>106,642</u>
Total liabilities	<u>107,677</u>	<u>106,642</u>
Net position / Fund balance		
Invested in capital assets	1,047,309	-
Unrestricted	<u>2,485,881</u>	<u>2,847,113</u>
Total net position / fund balance	<u>\$ 3,533,190</u>	<u>\$ 2,847,113</u>

Footnote

- A The State match and National School Lunch/Breakfast program revenues have been adjusted to reflect reimbursements requested but not yet received by period end.

St. Vrain Valley School District RE-1J

Nutrition Services Fund (21)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to May 31

	FY14 July - May Actual	FY15 July - May Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 1,062	\$ 1,125	\$ 63	5.93%
3 Charges for service	3,223,632	3,415,397	191,765	5.95%
4 Miscellaneous	96,994	8,725	(88,269)	-91.00%
5 State match	118,772	146,960	28,188	23.73% A
6 Nat'l School Lunch/Breakfast Pgm	4,880,887	5,023,511	142,624	2.92% A
7 Total revenues	<u>8,321,347</u>	<u>8,595,718</u>	<u>274,371</u>	3.30%
8				
9 Expenses / expenditures				
10 Salaries	2,838,463	2,884,729	46,266	1.63%
11 Benefits	927,052	1,005,486	78,434	8.46%
12 Purchased services	146,277	60,231	(86,046)	-58.82%
13 Supplies and materials	3,868,907	3,936,326	67,419	1.74%
14 Repairs and maintenance	50,081	76,088	26,007	51.93%
15 Other	75,042	77,479	2,437	3.25%
16 Total expenses/expenditures	<u>7,905,822</u>	<u>8,040,339</u>	<u>134,517</u>	1.70%
17				
18 Net income (loss), cash basis	415,525	555,379	139,854	33.66%
19				
20 Noncash revenues (expenses)				
21 Depreciation / restatement	(157,352)	(1,046,338)	(888,986)	-564.97%
22 Commodities entitlement	486,838	533,239	46,401	9.53%
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	330,344	(425,967)	(756,311)	-228.95%
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>\$ 3,533,190</u>	<u>\$ 2,847,113</u>	<u>\$ (686,077)</u>	-19.42%

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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,500	\$ 1,062	\$ (438)	70.80%
3 Charges for service	3,900,000	3,223,632	(676,368)	82.66%
4 Miscellaneous	60,000	96,994	36,994	161.66%
5 State match	108,000	118,772	10,772	109.97%
6 Nat'l School Lunch/Breakfast Pgm	4,200,000	4,880,887	680,887	116.21%
7 Total revenues	<u>8,269,500</u>	<u>8,321,347</u>	<u>51,847</u>	100.63%
8				
9 Expenses				
10 Salaries	3,283,486	2,838,463	445,023	86.45%
11 Benefits	1,069,423	927,052	142,371	86.69%
12 Purchased services	175,000	146,277	28,723	83.59%
13 Supplies and materials	4,000,000	3,868,907	131,093	96.72%
14 Repairs and maintenance	50,000	50,081	(81)	100.16%
15 Other	100,000	75,042	24,958	75.04%
16 Total expenses	<u>8,677,909</u>	<u>7,905,822</u>	<u>772,087</u>	91.10%
17				
18 Net income (loss), cash basis	(408,409)	415,525	823,934	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(181,000)	(157,352)	23,648	86.93%
22 Commodities entitlement	602,804	486,838	(115,966)	80.76%
23 Commodities used	-	(414,667)	(414,667)	N/A
24				
25 Change in fund net position	13,395	330,344	316,949	
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>\$ 3,533,190</u>	<u>\$ 316,949</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, Expenditures, and Changes in Fund Balance

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

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,100	\$ 1,125	\$ 25	102.27%
3 Charges for service	3,300,000	3,415,397	115,397	103.50%
4 Miscellaneous	60,000	8,725	(51,275)	14.54%
5 State match	118,000	146,960	28,960	124.54%
6 Nat'l School Lunch/Breakfast Pgm	5,100,000	5,023,511	(76,489)	98.50%
7 Total revenues	<u>8,579,100</u>	<u>8,595,718</u>	<u>16,618</u>	100.19%
8				
9 Expenditures				
10 Salaries	3,258,818	2,884,729	374,089	88.52%
11 Benefits	1,025,068	1,005,486	19,582	98.09%
12 Purchased services	175,000	60,231	114,769	34.42%
13 Supplies and materials	4,513,202	3,936,326	576,876	87.22%
14 Repairs and maintenance	256,576	76,088	180,488	29.66%
15 Other	100,000	77,479	22,521	77.48%
16 Total expenditures	<u>9,328,664</u>	<u>8,040,339</u>	<u>1,288,325</u>	86.19%
17				
18 Net income (loss), cash basis	(749,564)	555,379	1,304,943	
19				
20 Noncash revenues (expenditures)				
21 Restatement	(1,046,337)	(1,046,338)	(1)	100.00%
22 Commodities entitlement	550,603	533,239	(17,364)	96.85%
23 Commodities used	-	(468,247)	(468,247)	N/A
24				
25 Change in fund balance	(1,245,298)	(425,967)	819,331	
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>\$ 2,847,113</u>	<u>\$ 819,331</u>	
30				
31 Expected year-end net position 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 May 31

	FY14 July - May Actual	FY15 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 3,218	\$ 3,724	\$ 506	15.72%
Athletic activities	1,861,320	2,070,962	209,642	11.26%
Pupil activities	3,149,867	3,437,748	287,881	9.14%
PTO/Gift activities	653,282	954,086	300,804	46.05%
Total revenues	5,667,687	6,466,520	798,833	14.09%
Expenditures				
Athletic activities	1,737,365	1,919,241	181,876	10.47%
Pupil activities	2,623,969	2,815,539	191,570	7.30%
PTO/Gift activities	577,662	828,625	250,963	43.44%
Total expenditures	4,938,996	5,563,405	624,409	12.64%
Excess (deficiency) of revenues over (under) expenditures	728,691	903,115	174,424	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	14,871	6,669	(8,202)	-55.15%
Transfer - Student Activities (Fund 74)	(3,243)	-	3,243	100.00%
Net change in fund balance	740,319	909,784	169,465	
Fund balance, beginning	3,237,036	3,506,437	269,401	
Fund balance, ending	\$ 3,977,355	\$ 4,416,221	\$ 438,866	

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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 7,000	\$ 3,218	\$ (3,782)	45.97%
Athletic activities	2,200,000	1,861,320	(338,680)	84.61%
Pupil activities	3,200,000	3,149,867	(50,133)	98.43%
PTO/Gift activities	900,000	653,282	(246,718)	72.59%
Total revenues	<u>6,307,000</u>	<u>5,667,687</u>	<u>(639,313)</u>	89.86%
Expenditures				
Athletic activities	3,500,000	1,737,365	1,762,635	49.64%
Pupil activities	4,000,000	2,623,969	1,376,031	65.60%
PTO/Gift activities	2,044,036	577,662	1,466,374	28.26%
Total expenditures	<u>9,544,036</u>	<u>4,938,996</u>	<u>4,605,040</u>	51.75%
Excess (deficiency) of revenues over (under) expenditures	(3,237,036)	728,691	3,965,727	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	14,871	14,871	N/A
Transfer - Student Activities (Fund 74)	<u>-</u>	<u>(3,243)</u>	<u>(3,243)</u>	N/A
Net change in fund balance	(3,237,036)	740,319	3,977,355	
Fund balance, beginning	<u>3,237,036</u>	<u>3,237,036</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 3,977,355</u>	<u>\$ 3,977,355</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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 4,000	\$ 3,724	\$ (276)	93.10%
Athletic activities	2,200,000	2,070,962	(129,038)	94.13%
Pupil activities	3,400,000	3,437,748	37,748	101.11%
PTO/Gift activities	800,000	954,086	154,086	119.26%
Total revenues	<u>6,404,000</u>	<u>6,466,520</u>	<u>62,520</u>	100.98%
Expenditures				
Athletic activities	3,330,162	1,919,241	1,410,921	57.63%
Pupil activities	5,521,079	2,815,539	2,705,540	51.00%
PTO/Gift activities	1,059,196	828,625	230,571	78.23%
Total expenditures	<u>9,910,437</u>	<u>5,563,405</u>	<u>4,347,032</u>	56.14%
Excess (deficiency) of revenues over (under) expenditures	(3,506,437)	903,115	4,409,552	
Other Financing Sources (Uses)				
Transfer - Community Educ (Fund 27)	-	6,669	6,669	N/A
Transfer - Student Activities (Fund 74)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(3,506,437)	909,784	4,416,221	
Fund balance, beginning	<u>3,506,437</u>	<u>3,506,437</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,416,221</u>	<u>\$ 4,416,221</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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PROPRIETARY FUNDS

Enterprise Fund

Previously, the District's only enterprise fund is the Nutrition Services Fund which accounts for the financial transactions related to the food service operations of the District. However, effective July 1, 2014, this fund was deemed a special revenue fund by the Colorado Department of Education Financial Policies & Procedures Committee to align the compliance, accounting, and reporting of the federal grant program. Refer to the special revenue section for the Nutrition Services Fund statements.

Internal Service Fund

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

St. Vrain Valley School District RE-1J

Self Insurance Fund (65)

Prior Year Budget to Actual (Unaudited)

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

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

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 4,848	\$ (152)	96.96%
Miscellaneous	-	127	127	N/A
Employee benefit premiums	13,200,000	12,478,687	(721,313)	94.54%
Total revenues	13,205,000	12,483,662	(721,338)	94.54%
Expenses				
Salaries and benefits	197,077	171,840	25,237	87.19%
Purchased services	68,000	7,030	60,970	10.34%
Supplies and materials	6,000	162	5,838	2.70%
Other	12,000	12,500	(500)	104.17%
Claims paid	14,000,000	12,705,407	1,294,593	90.75%
Total expenses	14,283,077	12,896,939	1,386,138	90.30%
Change in fund net position	(1,078,077)	(413,277)	664,800	
Fund net position, beginning	3,876,964	3,876,964	-	
Fund net position, ending	\$ 2,798,887	\$ 3,463,687	\$ 664,800	
Expected year-end net position as percentage of annual deduction budget	510.31%			

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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,500	\$ 5,185	\$ (1,315)	79.77%
Miscellaneous	-	2,993	2,993	N/A
Employee benefit premiums	14,750,000	13,485,682	(1,264,318)	91.43%
Total revenues	14,756,500	13,493,860	(1,262,640)	91.44%
Expenses				
Salaries and benefits	202,500	175,338	27,162	86.59%
Purchased services	25,000	604,728	(579,728)	2418.91%
Supplies and materials	5,000	-	5,000	0.00%
Other	12,500	-	12,500	0.00%
Claims paid	14,850,000	12,553,887	2,296,113	84.54%
Total expenses	15,095,000	13,333,953	1,761,047	88.33%
Change in fund net position	(338,500)	159,907	498,407	
Fund net position, beginning	4,238,685	4,238,685	-	
Fund net position, ending	\$ 3,900,185	\$ 4,398,592	\$ 498,407	
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 May 31

	FY14 July - May Actual	FY15 July - May Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 41,431	\$ 39,784	\$ (1,647)	-3.98%
Middle Schools	15,568	24,810	9,242	59.37%
High Schools	50,269	34,643	(15,626)	-31.08%
Other additions	-	-	-	N/A
Total additions	<u>107,268</u>	<u>99,237</u>	<u>(8,031)</u>	-7.49%
Deductions				
Elementary Schools	42,035	34,759	(7,276)	-17.31%
Middle Schools	11,107	29,143	18,036	162.38%
High Schools	40,544	46,774	6,230	15.37%
Other deductions	-	-	-	N/A
Total deductions	<u>93,686</u>	<u>110,676</u>	<u>16,990</u>	18.14%
Change in undistributed monies	13,582	(11,439)	(25,021)	-184.22%
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	24,282	(11,439)	(35,721)	-147.11%
Undistributed monies, beginning	<u>143,346</u>	<u>157,620</u>	<u>14,274</u>	9.96%
Undistributed monies, ending	<u>\$ 167,628</u>	<u>\$ 146,181</u>	<u>\$ (21,447)</u>	-12.79%

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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 100,000	\$ 41,431	\$ (58,569)	41.43%
Middle Schools	22,000	15,568	(6,432)	70.76%
High Schools	45,000	50,269	5,269	111.71%
Other additions	8,000	-	(8,000)	0.00%
Total additions	175,000	107,268	(67,732)	61.30%
Deductions				
Elementary Schools	143,356	42,035	101,321	29.32%
Middle Schools	50,734	11,107	39,627	21.89%
High Schools	106,570	40,544	66,026	38.04%
Other deductions	17,686	-	17,686	0.00%
Total deductions	318,346	93,686	224,660	29.43%
Change in undistributed monies	(143,346)	13,582	156,928	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	-	10,700	10,700	N/A
Change in undistributed monies after transfers	(143,346)	24,282	167,628	
Undistributed monies, beginning	143,346	143,346	-	
Undistributed monies, ending	\$ -	\$ 167,628	\$ 167,628	
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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 50,000	\$ 39,784	\$ (10,216)	79.57%
Middle Schools	25,000	24,810	(190)	99.24%
High Schools	50,000	34,643	(15,357)	69.29%
Other additions	-	-	-	N/A
Total additions	<u>125,000</u>	<u>99,237</u>	<u>(25,763)</u>	79.39%
Deductions				
Elementary Schools	124,682	34,759	89,923	27.88%
Middle Schools	31,254	29,143	2,111	93.25%
High Schools	114,999	46,774	68,225	40.67%
Other deductions	<u>11,685</u>	<u>-</u>	<u>11,685</u>	0.00%
Total deductions	<u>282,620</u>	<u>110,676</u>	<u>171,944</u>	39.16%
Change in undistributed monies	(157,620)	(11,439)	146,181	
Transfers in (out)				
Transfer - Special Activities (Fund 23)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Change in undistributed monies after transfers	(157,620)	(11,439)	146,181	
Undistributed monies, beginning	<u>157,620</u>	<u>157,620</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 146,181</u>	<u>\$ 146,181</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 May 31, 2014

	FY14 Amended Budget	FY14 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 200	\$ 138	\$ (62)	69.00%
Contributions	<u>50,000</u>	<u>46,390</u>	<u>(3,610)</u>	92.78%
Total additions	<u>50,200</u>	<u>46,528</u>	<u>(3,672)</u>	92.69%
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)	(4,941)	19,859	
Fiduciary net position, beginning	<u>223,387</u>	<u>223,387</u>	<u>-</u>	
Fiduciary net position, ending	<u>\$ 198,587</u>	<u>\$ 218,446</u>	<u>\$ 19,859</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 May 31, 2015

	FY15 Amended Budget	FY15 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 150	\$ 158	\$ 8	105.33%
Contributions	<u>50,000</u>	<u>44,226</u>	<u>(5,774)</u>	88.45%
Total additions	<u>50,150</u>	<u>44,384</u>	<u>(5,766)</u>	88.50%
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)	916	10,766	
Fiduciary net position, beginning	<u>219,184</u>	<u>219,184</u>	<u>-</u>	
Fiduciary net position, ending	<u>\$ 209,334</u>	<u>\$ 220,100</u>	<u>\$ 10,766</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
5/31/2015

Fund	Colotrust	Csafe	Wells Fargo	Annualized Percent	Current Month Interest	Total
General	\$ 70,007,628			0.14	7,484	\$ 70,007,628
Risk Management	\$ 836,281			0.14	89	\$ 836,281
Risk Management			\$ 3,154,346	NRA	27	\$ 3,154,346
Risk Management Total						\$ 3,990,627
Colorado Preschool	\$ 211,112			0.14	25	\$ 211,112
Nutrition Service	\$ 1,006,037			0.14	120	\$ 1,006,037
Student Activity Spec Revenue	\$ 4,049,528			0.14	485	\$ 4,049,528
Community School	\$ 2,482,313			0.14	297	\$ 2,482,313
Vance Brand Civic Auditorium	\$ 85,312			0.14	10	\$ 85,312
Community School Total						\$ 2,567,625
Fair Contributions	\$ 5,904,572			0.14	671	\$ 5,904,572
Bond			\$ 34,637,209	NRA	123	\$ 34,637,209
Building 2008	\$ 6,811,979			0.14	782	\$ 6,811,979
Building 2008		\$ 1,284,337		0.15	163	\$ 1,284,337
Building 2008 Series 2	\$ 6,070,794			0.14	727	\$ 6,070,794
Building Total						\$ 14,167,110
Capital Reserve	\$ 7,243,728			0.14	823	\$ 7,243,728
Health Insurance Trust	\$ 3,590,708			0.14	430	\$ 3,590,708
Minimum Liability	\$ 1,602,645			0.14	165	\$ 1,602,645
Self Insurance Total						\$ 5,193,353
Scholarship	\$ 136,060				16	\$ 136,060
Total	\$ 110,038,696	\$ 1,284,337	\$ 37,791,556			\$ 149,114,589

