



Student Achievement è Well-Being è Partnerships

January 2009 Monthly Financial Report

"Our mission is to educate each student in a safe learning environment so that they may develop to their highest potential and become contributing citizens."

395 South Pratt Parkway • Longmont CO • 80501-6499

GENERAL FUND

The General Fund is a governmental fund that is the general operating fund of the district. The General Fund reports such expenditures as salaries, benefits, purchased services, supplies and materials, capital outlay, other expenditures, and transfers for the area of instruction, student services, instructional support, professional and technical support, capital reserve/self-insurance, and contingency reserves.

St. Vrain Valley School District RE-1J
General Fund (10)
 Balance Sheet (Unaudited)
 As of January 31,

	<u>2008</u>	<u>2009</u>	
Assets			
Cash and investments	\$ 1,177,799	\$ 1,724,349	
Accounts receivable	2,631	18,214	
Taxes receivable	55,606,617	73,112,637	A
Due from other funds	153	-	
Inventories	<u>399,369</u>	<u>225,988</u>	
Total assets	<u>\$ 57,186,569</u>	<u>\$ 75,081,188</u>	
Liabilities			
Accounts payable	\$ 7,842	\$ 8,834	
State loan payable	-	-	
Due to other funds	-	2,450,000	
Accrued salaries and benefits	6,592,996	3,879,785	B
Payroll withholdings	3,771,126	5,130,208	
Deferred revenues	<u>56,982,318</u>	<u>74,381,068</u>	A, C
Total liabilities	<u>67,354,282</u>	<u>85,849,895</u>	
Fund balances			
Reserved for inventories	399,369	225,988	
Reserved for statutory requirements	3,520,734	2,109,821	
Unreserved	<u>(14,087,816)</u>	<u>(13,104,516)</u>	
Total fund balance	<u>(10,167,713)</u>	<u>(10,768,707)</u>	
Total liabilities and fund balance	<u>\$ 57,186,569</u>	<u>\$ 75,081,188</u>	

Footnote:

- A On January 1, when property taxes are levied, the District will record property taxes receivable and a corresponding deferred revenue. As taxes are collected, the District will reduce the receivable and deferred revenue and record the tax revenue.
- B The District is accruing salaries and benefits of employees whose contracts run from Aug 1 to Jul 31 (Sep 1 to Aug 31 in FY08). The accrual rate is 1/11 (1/10 in FY08) of the contract amount per month. As of June 30, the District will have accrued the full amount of salaries and benefits payable.
- C In addition to property taxes recorded January 1, the deferred revenue represents the amount to be recognized from the District's forward investment agreements entered into in June 2003. A portion of the deferred revenue is recognized each month in accordance with the agreements.

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY08 July - January Actual	FY09 July - January Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 1,261,425	\$ 1,572,425	\$ 311,000	24.65%
4 Specific ownership taxes	3,017,601	2,888,920	(128,681)	-4.26%
5 Investment income	540,505	253,934	(286,571)	-53.02%
6 Charges for service	233,300	1,332,577	1,099,277	471.19%
7 Miscellaneous	485,755	1,072,995	587,240	120.89%
8 Total local revenues	<u>5,538,586</u>	<u>7,120,851</u>	<u>1,582,265</u>	28.57%
9 State				
10 Equalization, net	48,644,076	54,893,266	6,249,190	12.85%
11 Special Education	2,709,583	2,964,771	255,188	9.42%
12 Vocational Education	599,620	273,922	(325,698)	-54.32%
13 Transportation	951,001	1,122,930	171,929	18.08%
14 Gifted and Talented	123,819	215,907	92,088	74.37%
15 English Language Proficiency Act	233,766	259,545	25,779	11.03%
16 Senior Tax Exemption	402	-	(402)	-100.00%
17 Total state revenues	<u>53,262,267</u>	<u>59,730,341</u>	<u>6,468,074</u>	12.14%
18 Federal				
19 Adult Education	79,734	-	(79,734)	-100.00%
20 BOCES	-	27,646	27,646	N/A
21 Total federal revenues	<u>79,734</u>	<u>27,646</u>	<u>(52,088)</u>	-65.33%
22 Total revenues	<u>58,880,587</u>	<u>66,878,838</u>	<u>7,998,251</u>	13.58%
23				
24 Expenditures				
25 Salaries	51,810,583	57,860,693	(6,050,110)	-11.68%
26 Benefits	12,009,906	13,206,134	(1,196,228)	-9.96%
27 Purchased services	3,772,070	3,669,263	102,807	2.73%
28 Supplies and materials	4,426,176	6,132,137	(1,705,961)	-38.54%
29 Other	76,873	326,460	(249,587)	-324.67%
30 Allocation to charter schools	4,835,648	6,999,450	(2,163,802)	-44.75%
31 Capital outlay	201,295	101,577	99,718	49.54%
32 Total expenditures	<u>77,132,551</u>	<u>88,295,714</u>	<u>(11,163,163)</u>	-14.47%
33				
34 Excess (deficiency) of revenues				
35 over (under) expenditures	(18,251,964)	(21,416,876)	(3,164,912)	17.34%
36				
37 Other Financing Sources (Uses)				
38 Transfers to Student Activities (Fund 23)	(208,396)	(59,800)	148,596	71.30%
39 Transfers to Min Medical Insur (Fund 65)	-	-	-	N/A
40 Transfers to Vance Brand (Fund 26)	(27,417)	(41,083)	(13,666)	-49.84%
41 Total transfers	<u>(235,813)</u>	<u>(100,883)</u>	<u>134,930</u>	57.22%
42				
43 Net change in fund balance	(18,487,777)	(21,517,759)	(3,029,982)	16.39%
44 Fund balance, beginning	<u>8,320,064</u>	<u>10,749,052</u>	<u>2,428,988</u>	29.19%
45 Fund balance, ending	<u>\$ (10,167,713)</u>	<u>\$ (10,768,707)</u>	<u>\$ (600,994)</u>	5.91%

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, 2007 to January 31, 2008

	FY08 2nd Amended Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 54,134,800	\$ 1,261,425	\$ (52,873,375)	2.33%
4 Specific ownership taxes	5,685,242	3,017,601	(2,667,641)	53.08%
5 Investment income	608,000	540,505	(67,495)	88.90%
6 Charges for service	1,073,000	233,300	(839,700)	21.74%
7 Miscellaneous	568,000	485,755	(82,245)	85.52%
8 Total local revenues	<u>62,069,042</u>	<u>5,538,586</u>	<u>(56,530,456)</u>	8.92%
9 State				
10 Equalization, net	83,875,713	48,644,076	(35,231,637)	58.00%
11 Special Education	3,010,647	2,709,583	(301,064)	90.00%
12 Vocational Education	880,000	599,620	(280,380)	68.14%
13 Transportation	913,000	951,001	38,001	104.16%
14 Gifted and Talented	206,364	123,819	(82,545)	60.00%
15 English Language Proficiency Act	100,000	233,766	133,766	233.77%
16 Senior Tax Exemption	-	402	402	N/A
17 Total state revenues	<u>88,985,724</u>	<u>53,262,267</u>	<u>(35,723,457)</u>	59.85%
18 Federal				
19 Adult Education	154,000	79,734	(74,266)	51.78%
20 BOCES	281,092	-	(281,092)	0.00%
21 Total federal revenues	<u>435,092</u>	<u>79,734</u>	<u>(355,358)</u>	18.33%
22 Total revenues	<u>151,489,858</u>	<u>58,880,587</u>	<u>(92,609,271)</u>	38.87%
23 Designated and reserved fund balance	<u>4,792,007</u>	<u>-</u>	<u>(4,792,007)</u>	0.00%
24	<u>156,281,865</u>	<u>58,880,587</u>	<u>(97,401,278)</u>	37.68%
25				
26 Expenditures				
27 Salaries	100,524,367	51,810,583	48,713,784	51.54%
28 Benefits	22,549,063	12,009,906	10,539,157	53.26%
29 Purchased services	8,590,280	3,772,070	4,818,210	43.91%
30 Supplies and materials	9,966,847	4,426,176	5,540,671	44.41%
31 Other	502,982	76,873	426,109	15.28%
32 Allocation to charter schools	8,025,873	4,835,648	3,190,225	60.25%
33 Capital outlay	691,224	201,295	489,929	29.12%
34 Prior year obligations	<u>4,792,007</u>	<u>-</u>	<u>4,792,007</u>	0.00%
35 Total expenditures	<u>155,642,643</u>	<u>77,132,551</u>	<u>78,510,092</u>	49.56%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	639,222	(18,251,964)	(18,891,186)	
38				
39 Other Financing Uses				
40 Transfers to Student Activity (Fund 23)	(229,434)	(208,396)	21,038	90.83%
41 Transfers to Vance Brand (Fund 26)	<u>(47,000)</u>	<u>(27,417)</u>	<u>19,583</u>	58.33%
42 Total transfers	<u>(276,434)</u>	<u>(235,813)</u>	<u>40,621</u>	85.31%
43				
44 Net change in fund balance	362,788	(18,487,777)	(18,850,565)	
45 Fund balance, 7/1/07	<u>3,528,057</u>	<u>8,320,064</u>	<u>4,792,007</u>	
46 Fund balance, ending	<u>\$ 3,890,845</u>	<u>\$ (10,167,713)</u>	<u>\$ (14,058,558)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>2.50%</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, 2008 to January 31, 2009

	FY09 Amended Budget	FY09 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 56,666,860	\$ 1,572,425	\$ (55,094,435)	2.77%
4 Specific ownership taxes	6,129,144	2,888,920	(3,240,224)	47.13%
5 Mil levy override	16,499,226	-	(16,499,226)	0.00%
6 Investment income	364,000	253,934	(110,066)	69.76%
7 Charges for service	1,026,000	1,332,577	306,577	129.88%
8 Miscellaneous	571,000	1,072,995	501,995	187.92%
9 Total local revenues	<u>81,256,230</u>	<u>7,120,851</u>	<u>(74,135,379)</u>	8.76%
10 State				
11 Equalization, net	93,506,443	54,893,266	(38,613,177)	58.71%
12 Special Education	3,154,000	2,964,771	(189,229)	94.00%
13 Vocational Education	886,000	273,922	(612,078)	30.92%
14 Transportation	1,100,000	1,122,930	22,930	102.08%
15 Gifted and Talented	206,000	215,907	9,907	104.81%
16 English Language Proficiency Act	260,000	259,545	(455)	99.83%
17 Senior Tax Exemption	-	-	-	N/A
18 Total state revenues	<u>99,112,443</u>	<u>59,730,341</u>	<u>(39,382,102)</u>	60.27%
19 Federal				
20 Adult Education	192,000	-	(192,000)	0.00%
21 BOCES	224,000	27,646	(196,354)	12.34%
22 Total federal revenues	<u>416,000</u>	<u>27,646</u>	<u>(388,354)</u>	6.65%
23 Total revenues	<u>180,784,673</u>	<u>66,878,838</u>	<u>(113,905,835)</u>	36.99%
24 Designated and reserved fund balance	<u>3,938,601</u>	<u>-</u>	<u>(3,938,601)</u>	0.00%
25	<u>184,723,274</u>	<u>66,878,838</u>	<u>(117,844,436)</u>	36.20%
26				
27 Expenditures				
28 Salaries	106,638,210	57,860,693	48,777,517	54.26%
29 Benefits	24,058,076	13,206,134	10,851,942	54.89%
30 Purchased services	10,614,300	3,669,263	6,945,037	34.57%
31 Supplies and materials	12,993,765	6,132,137	6,861,628	47.19%
32 Other	355,398	326,460	28,938	91.86%
33 Allocation to charter schools	13,218,857	6,999,450	6,219,407	52.95%
34 Capital outlay	686,691	101,577	585,114	14.79%
35 Prior year obligations	3,938,601	-	3,938,601	0.00%
36 Total expenditures	<u>172,503,898</u>	<u>88,295,714</u>	<u>84,208,184</u>	51.18%
37 Excess (deficiency) of revenues				
38 over (under) expenditures	12,219,376	(21,416,876)	(33,636,252)	
39				
40 Other Financing Sources (Uses)				
41 Transfers to special activities (Fund 23)	(115,000)	(59,800)	55,200	52.00%
42 Transfers to Min Medical Insur (Fund 65)	(67,263)	-	67,263	0.00%
43 Transfers to Vance Brand (Fund 26)	(79,000)	(41,083)	37,917	52.00%
44 Total transfers	<u>(261,263)</u>	<u>(100,883)</u>	<u>160,380</u>	38.61%
45				
46 Net change in fund balance	11,958,113	(21,517,759)	(33,475,872)	
47 Fund balance, 7/1/08	<u>6,810,451</u>	<u>10,749,052</u>	<u>3,938,601</u>	
48 Fund balance, ending	<u>\$ 18,768,564</u>	<u>\$ (10,768,707)</u>	<u>\$ (29,537,271)</u>	
49 Expected year-end fund balance as percentage				
50 of annual expenditure budget	<u>10.88%</u>			

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BOND REDEMPTION FUND

The Bond Redemption Fund is a debt service fund that is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

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, 2007 to January 31, 2008

	FY08 Amended Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 25,658,000	\$ 631,768	\$ (25,026,232)	2.46%
Senior tax exemption	-	203	203	N/A
Investment income	705,000	439,908	(265,092)	62.40%
Total revenues	<u>26,363,000</u>	<u>1,071,879</u>	<u>(25,291,121)</u>	4.07%
Expenditures				
Debt principal	18,835,000	18,835,000	-	100.00%
Debt interest - Dec 15 & June 15	15,215,239	7,818,241	7,396,998	51.38%
Fiscal charges	8,000	2,250	5,750	28.13%
Total expenditures	<u>34,058,239</u>	<u>26,655,491</u>	<u>7,402,748</u>	78.26%
Excess (deficiency) of revenues over (under) expenditures	(7,695,239)	(25,583,612)	(17,888,373)	
Fund balance, 7/1/07	<u>32,506,943</u>	<u>32,506,943</u>	<u>-</u>	
Fund balance, ending	<u>\$ 24,811,704</u>	<u>\$ 6,923,331</u>	<u>\$ (17,888,373)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>72.85%</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, 2008 to January 31, 2009

	FY09 Amended Budget	FY09 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 31,262,877	\$ 799,115	\$ (30,463,762)	2.56%
Investment income	150,000	89,803	(60,197)	59.87%
Total revenues	<u>31,412,877</u>	<u>888,918</u>	<u>(30,523,959)</u>	2.83%
Expenditures				
Debt principal	11,045,000	11,045,000	-	100.00%
Debt interest - Dec 15 & June 15	14,550,070	7,396,998	7,153,072	50.84%
Fiscal charges	7,250	2,750	4,500	37.93%
Total expenditures	<u>25,602,320</u>	<u>18,444,748</u>	<u>7,157,572</u>	72.04%
Excess (deficiency) of revenues over (under) expenditures	5,810,557	(17,555,830)	(23,366,387)	
Fund balance, 7/1/08	<u>27,000,135</u>	<u>27,000,135</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,810,692</u>	<u>\$ 9,444,305</u>	<u>\$ (23,366,387)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>128.16%</u>			

BUILDING FUND

The Building Fund is a Capital Project 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.

St. Vrain Valley School District RE-1J
Building Fund (41) - Project 2002
Balance Sheet (Unaudited)
As of January 31,

	<u>2008</u>	<u>2009</u>
Assets		
Restricted cash and investments	\$ 49,127,872	\$ 14,871,563
Interest receivable	-	56,678
Due from other funds	-	-
Total assets	<u>\$ 49,127,872</u>	<u>\$ 14,928,241</u>
 Liabilities		
Accounts payable	\$ -	\$ 1,488
Due to other funds	-	-
Accrued salaries and benefits	-	-
Retainage payable	379,067	1,523,891
Arbitrage liability	168,123	-
Deferred revenues	<u>200,023</u>	<u>176,467</u>
Total liabilities	<u>747,213</u>	<u>1,701,846</u>
 Fund balances		
Reserved for capital projects	70,707,810	20,603,157
Unreserved	<u>(22,327,151)</u>	<u>(7,376,762)</u>
Total fund balance	<u>48,380,659</u>	<u>13,226,395</u>
Total liabilities and fund balance	<u>\$ 49,127,872</u>	<u>\$ 14,928,241</u>

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to January 31, 2008

	FY08 Amended Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,991,000	\$ 1,664,815	\$ (326,185)	83.62%
Total revenues	<u>1,991,000</u>	<u>1,664,815</u>	<u>(326,185)</u>	83.62%
Expenditures				
Salaries	481,000	284,890	196,110	59.23%
Benefits	111,000	56,963	54,037	51.32%
Purchased services	2,000,000	1,638,919	361,081	81.95%
Supplies	4,000,000	59,022	3,940,978	1.48%
Construction projects	44,583,000	21,364,410	23,218,590	47.92%
Other	160,000	89,315	70,685	55.82%
Interest expense	<u>50,000</u>	<u>20,618</u>	<u>29,382</u>	41.24%
Total expenditures	<u>51,385,000</u>	<u>23,514,137</u>	<u>27,870,863</u>	45.76%
Excess (deficiency) of revenues over (under) expenditures	(49,394,000)	(21,849,322)	27,544,678	
Fund balance, 7/1/07	<u>70,229,981</u>	<u>70,229,981</u>	<u>-</u>	
Fund balance, ending	<u>\$ 20,835,981</u>	<u>\$ 48,380,659</u>	<u>\$ 27,544,678</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>40.55%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to January 31, 2009

	FY09 Amended Budget	FY09 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 700,000	\$ 541,679	\$ (158,321)	77.38%
Miscellaneous	-	19,243	19,243	N/A
Total revenues	700,000	560,922	(139,078)	80.13%
Expenditures				
Salaries	400,000	175,315	224,685	43.83%
Benefits	96,000	37,750	58,250	39.32%
Purchased services	4,000,000	280,235	3,719,765	7.01%
Supplies	3,000,000	996,487	2,003,513	33.22%
Construction projects	40,000,000	5,994,754	34,005,246	14.99%
Other	1,000,000	453,143	546,857	45.31%
Interest expense	31,000	-	31,000	0.00%
Total expenditures	48,527,000	7,937,684	40,589,316	16.36%
Excess (deficiency) of revenues over (under) expenditures	(47,827,000)	(7,376,762)	40,450,238	
Other Financing Sources (Uses)				
Bond proceeds	104,000,000	-	(104,000,000)	0.00%
Premium on bonds issued	929,000	-	(929,000)	0.00%
Bond issuance costs	(774,000)	0	774,000	0.00%
Total other financing sources (uses)	104,155,000	-	-	
Net change in fund balance	56,328,000	(7,376,762)	40,450,238	
Fund balance, 7/1/08	20,603,157	20,603,157	-	
Fund balance, ending	\$ 76,931,157	\$ 13,226,395	\$ 40,450,238	
Expected year-end fund (deficit) as percentage of annual expenditure budget	158.53%			

CAPITAL RESERVE FUND

The Capital Reserve Fund is used to account for the acquisition of land, construction of new facilities, alterations and improvement to existing structures where the estimated unit cost is in excess of \$1,000.

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY08 July - January Actual	FY09 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 2,477,786	\$ 2,644,337	\$ 166,551	6.72%
Investment income	57,712	21,077	(36,635)	-63.48%
Miscellaneous	6,263	6,638	375	5.99%
Total revenues	<u>2,541,761</u>	<u>2,672,052</u>	<u>130,291</u>	5.13%
Expenditures				
Capital outlay	<u>3,742,824</u>	<u>2,607,311</u>	<u>1,135,513</u>	30.34%
Total expenditures	<u>3,742,824</u>	<u>2,607,311</u>	<u>1,135,513</u>	30.34%
Excess (deficiency) of revenues over (under) expenditures	(1,201,063)	64,741	1,265,804	-105.39%
Fund balance, beginning	<u>2,593,155</u>	<u>2,050,069</u>	<u>(543,086)</u>	-20.94%
Fund balance, ending	<u>\$ 1,392,092</u>	<u>\$ 2,114,810</u>	<u>\$ 722,718</u>	51.92%

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to January 31, 2008

	FY08 Amended Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,032,886	\$ 2,477,786	\$ (1,555,100)	61.44%
Investment income	30,000	57,712	27,712	192.37%
Miscellaneous	-	6,263	6,263	N/A
Total revenues	<u>4,062,886</u>	<u>2,541,761</u>	<u>(1,521,125)</u>	62.56%
Expenditures				
Capital outlay	<u>6,282,573</u>	<u>3,742,824</u>	<u>2,539,749</u>	59.57%
Total expenditures	<u>6,282,573</u>	<u>3,742,824</u>	<u>2,539,749</u>	59.57%
Excess (deficiency) of revenues over (under) expenditures	(2,219,687)	(1,201,063)	1,018,624	
Fund balance, 7/1/07	<u>2,593,155</u>	<u>2,593,155</u>	-	
Fund balance, ending	<u>\$ 373,468</u>	<u>\$ 1,392,092</u>	<u>\$ 1,018,624</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>5.94%</u>			

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to January 31, 2009

	FY09 Amended Budget	FY09 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,228,978	\$ 2,644,337	\$ (1,584,641)	62.53%
Investment income	80,000	21,077	(58,923)	26.35%
Miscellaneous	<u>7,000</u>	<u>6,638</u>	<u>(362)</u>	94.83%
Total revenues	<u>4,315,978</u>	<u>2,672,052</u>	<u>(1,643,926)</u>	61.91%
Expenditures				
Capital outlay	<u>5,158,412</u>	<u>2,607,311</u>	<u>2,551,101</u>	50.54%
Total expenditures	<u>5,158,412</u>	<u>2,607,311</u>	<u>2,551,101</u>	50.54%
Excess (deficiency) of revenues over (under) expenditures	(842,434)	64,741	907,175	
Fund balance, 7/1/08	<u>2,050,069</u>	<u>2,050,069</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,207,635</u>	<u>\$ 2,114,810</u>	<u>\$ 907,175</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>23.41%</u>			

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COLORADO PRESCHOOL PROGRAM FUND

The Colorado Preschool Program Fund is a state funded program for children who have a variety of risk factors in their families, including low income and substance abuse.

St. Vrain Valley School District RE-1J

Colorado Preschool and Kindergarten Program Fund (19)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to January 31, 2008

	FY08 Amended Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 703,319	\$ 395,821	\$ (307,498)	56.28%
Investment income	2,000	5,173	3,173	258.65%
Total revenues	<u>705,319</u>	<u>400,994</u>	<u>(304,325)</u>	56.85%
Expenditures				
Salaries	129,000	62,825	66,175	48.70%
Benefits	31,000	16,074	14,926	51.85%
Purchased services	666,084	127,888	538,196	19.20%
Supplies and materials	37,000	2,138	34,862	5.78%
Other	11,000	19,885	(8,885)	180.77%
Total expenditures	<u>874,084</u>	<u>228,810</u>	<u>645,274</u>	26.18%
Excess (deficiency) of revenues over (under) expenditures	(168,765)	172,184	340,949	
Fund balance, 7/1/07	<u>186,765</u>	<u>186,765</u>	<u>-</u>	
Fund balance, ending	<u>\$ 18,000</u>	<u>\$ 358,949</u>	<u>\$ 340,949</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>2.06%</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, 2008 to January 31, 2009

	FY09 Amended Budget	FY09 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 916,737	\$ 515,628	\$ (401,109)	56.25%
Investment income	5,000	3,746	(1,254)	74.92%
Total revenues	<u>921,737</u>	<u>519,374</u>	<u>(402,363)</u>	56.35%
Expenditures				
Salaries	170,000	87,949	82,051	51.73%
Benefits	41,000	22,238	18,762	54.24%
Purchased services	878,520	93,857	784,663	10.68%
Supplies and materials	10,000	4,504	5,496	45.04%
Other	8,000	3,026	4,974	37.83%
Total expenditures	<u>1,107,520</u>	<u>211,574</u>	<u>895,946</u>	19.10%
Excess (deficiency) of revenues over (under) expenditures	(185,783)	307,800	493,583	
Fund balance, 7/1/08	<u>263,591</u>	<u>263,591</u>	<u>-</u>	
Fund balance, ending	<u>\$ 77,808</u>	<u>\$ 571,391</u>	<u>\$ 493,583</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>7.03%</u>			

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COMMUNITY EDUCATION FUND

The Community Education Fund is used to record financial transactions from such activities as driver's education, summer school, community projects, adult general programs, and student alternative make-up programs.

COMMUNITY EDUCATION PROGRAM DESCRIPTIONS

Community Schools - Funds are generated through tuition and fees. Expenditures are for salaries, supplies/materials, and furniture/equipment. This program serves preschool age children and older. Included in this category are the following:

1. Before/After School Care (extended day) serving elementary school age students
2. Preschool serving children 3-5 years of age
3. Enrichment (athletic, educational, and enhancement activity programs) serving elementary through middle school age students
4. Kinder Enrichment serving kindergarten age children during the school day

Driver Education - Funds are generated through tuition. Expenditures include instructors' salaries, tuition assistance and safe driving motivational materials. This program serves students of driving age (15 years 3 months - adult) including resident and non-resident students.

Adult Outsource - Funds are generated through tuition/registration for over 21 year old students. Expenses are for extra duty for staff, instructional supplies and books. This program serves adults 17 years of age and older.

Summer School - Funds are generated through tuition, Student Intervention/At-Risk grants, and Private Industry Partnership (PIP) funding. Expenditures include instructor salaries, clerical support, supplies/materials, tuition assistance and utility/custodial support. This program serves students in both elementary and secondary grades. Included is the Summer Reading Program. Funds are generated through tuition and donations. Expenditures are for salaries and supplies/materials. This program serves elementary school age students in grades K-3 in non-Title I schools. Separate funding for Title I schools are provided through the Title I Grant.

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY08 July - January Actual	FY09 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 49,178	\$ 866	\$ (48,312)	-98.24%
Charges for services			-	N/A
A Adult Outsource Program	2,950	8,082	5,132	173.97%
B Drivers Education Program	201,108	158,184	(42,924)	-21.34%
C Summer School Program	12,109	12,886	777	6.42%
Community School Programs				
D Day Care	674,022	864,949	190,927	28.33%
E Enrichment	197,713	206,192	8,479	4.29%
F Kinder Enrichment	95,418	98,941	3,523	3.69%
G Preschool	550,083	142,285	(407,798)	-74.13%
Facility Use				
H Building Share	39,224	45,141	5,917	15.09%
I Comm'y School Share	102,263	128,172	25,909	25.34%
J Charter school programs	109,994	149,329	39,335	35.76%
K Other Programs	58,856	44,167	(14,689)	-24.96%
Total revenues	<u>2,092,918</u>	<u>1,859,194</u>	<u>(233,724)</u>	-11.17%
Expenditures				
Instruction			-	N/A
A Adult Outsource Program	4,381	5,479	(1,098)	-25.06%
B Drivers Education Program	130,099	154,173	(24,074)	-18.50%
C Summer School Program	170,045	151,703	18,342	10.79%
Community School Programs	-			
D Day Care	520,187	767,443	(247,256)	-47.53%
E Enrichment	127,270	158,337	(31,067)	-24.41%
F Kinder Enrichment	60,379	98,140	(37,761)	-62.54%
G Preschool	439,984	305,747	134,237	30.51%
Facility Use				
H Building Share	36,941	29,057	7,884	21.34%
I Comm'y School Share	98,836	77,582	21,254	21.50%
J Charter school programs	79,918	138,126	(58,208)	-72.83%
K Other Programs	39,319	34,904	4,415	11.23%
Total expenditures	<u>1,707,359</u>	<u>1,920,691</u>	<u>(213,332)</u>	-12.49%
Excess (deficiency) of revenues over (under) expenditures	385,559	(61,497)	(447,056)	-115.95%
Fund balance, beginning	<u>1,747,054</u>	<u>1,944,979</u>	<u>197,925</u>	11.33%
Fund balance, ending	<u>\$ 2,132,613</u>	<u>\$ 1,883,482</u>	<u>\$ (249,131)</u>	-11.68%

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, 2007 to January 31, 2008

	FY08 Amended Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 77,000	\$ 49,178	\$ (27,822)	63.87%
Charges for services	<u>3,500,000</u>	<u>2,043,740</u>	<u>(1,456,260)</u>	58.39%
Total revenues	<u>3,577,000</u>	<u>2,092,918</u>	<u>(1,484,082)</u>	58.51%
Expenditures				
Instruction	<u>3,577,000</u>	<u>1,707,359</u>	<u>1,869,641</u>	47.73%
Total expenditures	<u>3,577,000</u>	<u>1,707,359</u>	<u>1,869,641</u>	47.73%
Excess (deficiency) of revenues over (under) expenditures	-	385,559	385,559	
Fund balance, 7/1/07	<u>1,747,054</u>	<u>1,747,054</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,747,054</u>	<u>\$ 2,132,613</u>	<u>\$ 385,559</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.84%</u>			

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to January 31, 2009

	FY09 Amended Budget	FY09 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 40,000	\$ 866	\$ (39,134)	2.17%
Charges for services	<u>3,564,000</u>	<u>1,858,328</u>	<u>(1,705,672)</u>	52.14%
Total revenues	<u>3,604,000</u>	<u>1,859,194</u>	<u>(1,744,806)</u>	51.59%
Expenditures				
Instruction	<u>3,604,000</u>	<u>1,920,691</u>	<u>1,683,309</u>	53.29%
Total expenditures	<u>3,604,000</u>	<u>1,920,691</u>	<u>1,683,309</u>	53.29%
Excess (deficiency) of revenues over (under) expenditures	-	(61,497)	(61,497)	
Fund balance, 7/1/08	<u>1,944,979</u>	<u>1,944,979</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,944,979</u>	<u>\$ 1,883,482</u>	<u>\$ (61,497)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>53.97%</u>			

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FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

This fund was first established November 15, 1995 in accordance with the Intergovernmental Agreement Concerning Fair Contributions for Public School Sites between the City of Longmont and the St. Vrain Valley School District in order to collect monies for acquisition, development or expansion of public school sites based on the impacts created by residential subdivisions. Since that date, additional intergovernmental agreements have been set up with the Towns of Mead, Frederick, Firestone, Erie, Lyons and Dacono. Additional fair contribution fees for public school sites are collected from Boulder County, Larimer County, and from individual developers in Weld County.

The fee is assessed according to the type of dwelling including single family, duplex/triplex, condo/townhouse, multi-family or mobile home. The fees are collected for use within the senior high school feeder attendance area boundaries, which serve the individual dwelling units.

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, 2007 to January 31, 2008

	FY08 Amended Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 143,000	\$ 112,643	\$ (30,357)	78.77%
Proceeds from land sale	-	20,458	20,458	N/A
Cash in lieu	568,000	370,544	(197,456)	65.24%
Total revenues	711,000	503,645	(207,355)	70.84%
Expenditures				
Purchased services	24,000	32,008	(8,008)	133.37%
Capital outlay	3,512,458	1,185	3,511,273	0.03%
Total expenditures	3,536,458	33,193	3,503,265	0.94%
Excess (deficiency) of revenues over (under) expenditures	(2,825,458)	470,452	3,295,910	
Fund balance, 7/1/07	2,564,916	2,564,916	-	
Fund balance, ending	\$ (260,542)	\$ 3,035,368	\$ 3,295,910	
Expected year-end fund balance as percentage of annual expenditure budget	-7.37%			

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, 2008 to January 31, 2009

	FY09 Amended Budget	FY09 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 170,000	\$ 61,501	\$ (108,499)	36.18%
Cash in lieu	200,000	105,372	(94,628)	52.69%
Total revenues	<u>370,000</u>	<u>166,873</u>	<u>(203,127)</u>	45.10%
Expenditures				
Purchased services	40,000	-	40,000	0.00%
Capital outlay	330,000	-	330,000	0.00%
Total expenditures	<u>370,000</u>	<u>-</u>	<u>370,000</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	-	166,873	166,873	
Fund balance, 7/1/08	<u>2,855,948</u>	<u>2,855,948</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,855,948</u>	<u>\$ 3,022,821</u>	<u>\$ 166,873</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>771.88%</u>			

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GOVERNMENTAL DESIGNATED- PURPOSE GRANTS FUND

The Governmental Designated-Purpose Grants Fund is used to account for restricted state and federal grants. A list of grants is defined on the following pages.

GOVERNMENT GRANT PROGRAM DESCRIPTIONS

For FY 2006-07, the No Child Left Behind (NCLB) Act of 2001 remains the directive for the consolidated grants. Briefly, the Act provides more funds in formula driven rather than competitive grants; more emphasis on school assessments and accountability; standards-based (scientifically measurable) education, more reliance on the CSAP for determining AYP (average yearly progress); increased use of technology in the classroom; requirements for teacher and principal certification; school choice; sanctions for schools that do not meet AYP; and increased flexibility for moving funds within programs. The Consolidated Grant is designed to be integrated district-wide with funds of one program supporting the goals of another.

Consolidated Grants

Title I: Basic

This federally funded program is designed to offer intensive supplemental reading, language arts and math instruction to students who are not performing at grade level proficiency. Students are selected for participation based on district assessment and teacher referral. St. Vrain emphasizes K-3 programming. Reforms for 2002-03 provide more accountability for AYP; require certification for teachers and paraprofessionals, and parental school choice for those students whose schools are designated as "on improvement." Early reading programs are heavily emphasized. Provisions include funds for Migrant Children, Neglected and Delinquent Children, Dropout Prevention, and Advanced Placement Fee waivers.

Title II: Part A: Preparing, Training and Recruiting High Quality Teachers and Principals

Combines Eisenhower and Class Size reduction grants to provide reform of teacher and principal certification, establishes an alternative certification process, provide funds for professional development to achieve certification in core teaching areas by FY 2005-06. Paraprofessionals are included in certification process.

Title II: Part D: Technology

Provides a state formula grant to support the integration of educational technology into classrooms to improve teaching and learning.

Title III: English Language Acquisition, Language Enhancement

Consolidates the Bilingual Education Act with the Emergency Immigrant Education Program. Grants are now formula based, rather than competitive. Reform will focus existing programs on teaching English to limited English proficient children, and holding states accountable for LEP students attaining English. Provides provisions for parental rights, flexibility of teaching methods, standards based testing and accountability.

Title III: 15% Set Aside

A formula based program due to the increase in migrant children enrollment.

Title IV: Part A: Safe and Drug-Free Schools

Drug-free schools money is designated by Congress to support programs that prevent violence in and around schools and the illegal use of alcohol, tobacco and drugs. Grants made to Local Education Agencies may support school drug and violence prevention, early intervention, rehabilitation referral, and education in elementary through secondary schools.

Title V: Innovative Programs

Retains the old Title VI programs and expands the list of targeted innovative program areas to 27. Provides funds for charter schools.

State Grants

Alternatives for Youth (Competitive grant: may continue)

Provides services for expelled students and expulsion prevent prevention programs.

Federal Grants

IDEA - PL 94-142 - Part B (Entitlement: will continue indefinitely)

Originally, Part B monies were to fund 40% of excess costs that local districts would incur in meeting the individual education plans of all students with disabilities as outlined in the Public Law. At the present time, it accounts for about eight to ten percent. Annually, the number of students identified through a December 1 count determines the amount of money received.

IDEA - PL 99-457 – Preschool (Entitlement)

Preschool funds were generated to provide local school districts with additional funding to help meet the needs of preschool students (ages 3-5) identified as disabled. The amount of money received is annually determined by the number of students identified in this category through a December 1 count.

Carl Perkins - Vocational Education (Federal Program: no expiration noted)

The Carl Perkins Grant provides funds to secondary programs that serve special populations in vocational settings. Integrated academics, technology and the "New Basics" are also to be in place in programs receiving funds.

McKinney - Education of the Homeless (Federal Program: no expiration noted)

Funded under the McKinney Act, this grant provides assistance to homeless children and youth within the District. The purpose of this assistance is to be sure that these children are enrolled in school, regularly attending, and succeeding academically. Some funds provide training for school personnel about the needs and rights of the homeless. These grant funds also support the Education Center at the Inn Between.

School to Work Alliance Program (SWAP) (Federal Program: no expiration noted)

SWAP is a collaborative program between the Colorado Department of Education, Vocational Rehabilitation and the school district that provides a new pattern of services for students with mild/moderate disabilities that leads to competitive employment.

Literacy Center (Federal Program: no expiration noted)

The Colorado Department of Adult Education provides flow-through funds from the Federal Adult Education Act for the operation of four regional Literacy Resource Centers for housing materials and facilitating workshops directed at staff development for federally funded adult education programs. These funds are provided for programs addressing the educational needs (below secondary completion) of learners who are not in a traditional school setting.

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to January 31

	FY08 July - January Actual	FY09 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 42,799	\$ 36,066	\$ (6,733)	-15.73%
State grants	3,797	560,796	556,999	14669.45%
Federal grants	2,316,543	344,035	(1,972,508)	-85.15%
Total revenues	<u>2,363,139</u>	<u>940,897</u>	<u>(1,422,242)</u>	-60.18%
Expenditures				
Salaries	2,518,429	3,000,916	(482,487)	-19.16%
Benefits	547,178	642,152	(94,974)	-17.36%
Purchased services	158,228	388,314	(230,086)	-145.41%
Supplies and materials	341,815	403,109	(61,294)	-17.93%
Other	87,191	94,732	(7,541)	-8.65%
Capital outlay	79,084	118,033	(38,949)	-49.25%
Total expenditures	<u>3,731,925</u>	<u>4,647,256</u>	<u>(915,331)</u>	-24.53%
Excess (deficiency) of revenues over (under) expenditures	(1,368,786)	(3,706,359)	(2,337,573)	170.78%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (1,368,786)</u>	<u>\$ (3,706,359)</u>	<u>\$ (2,337,573)</u>	170.78%

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, 2007 to January 31, 2008

	FY08 Amended Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 40,000	\$ 42,799	\$ 2,799	107.00%
State grants	50,000	3,797	(46,203)	7.59%
Federal grants	<u>8,000,000</u>	<u>2,316,543</u>	<u>(5,683,457)</u>	28.96%
Total revenues	<u>8,090,000</u>	<u>2,363,139</u>	<u>(5,726,861)</u>	29.21%
Expenditures				
Salaries	5,613,000	2,518,429	3,094,571	44.87%
Benefits	1,127,000	547,178	579,822	48.55%
Purchased services	705,000	158,228	546,772	22.44%
Supplies and materials	297,000	341,815	(44,815)	115.09%
Other	43,000	87,191	(44,191)	202.77%
Capital outlay	<u>305,000</u>	<u>79,084</u>	<u>225,916</u>	25.93%
Total expenditures	<u>8,090,000</u>	<u>3,731,925</u>	<u>4,358,075</u>	46.13%
Excess (deficiency) of revenues over (under) expenditures	-	(1,368,786)	(1,368,786)	
Fund balance, 7/1/07	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,368,786)</u>	<u>\$ (1,368,786)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to January 31, 2009

	FY09 Amended Budget	FY09 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 38,000	\$ 36,066	\$ (1,934)	94.91%
State grants	561,000	560,796	(204)	99.96%
Federal grants	<u>7,908,000</u>	<u>344,035</u>	<u>(7,563,965)</u>	4.35%
Total revenues	<u>8,507,000</u>	<u>940,897</u>	<u>(7,566,103)</u>	11.06%
Expenditures				
Salaries	5,750,000	3,000,916	2,749,084	52.19%
Benefits	1,152,000	642,152	509,848	55.74%
Purchased services	622,000	388,314	233,686	62.43%
Supplies and materials	640,000	403,109	236,891	62.99%
Other	163,000	94,732	68,268	58.12%
Capital outlay	<u>180,000</u>	<u>118,033</u>	<u>61,967</u>	65.57%
Total expenditures	<u>8,507,000</u>	<u>4,647,256</u>	<u>3,859,744</u>	54.63%
Excess (deficiency) of revenues over (under) expenditures	-	(3,706,359)	(3,706,359)	
Fund balance, 7/1/08	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,706,359)</u>	<u>\$ (3,706,359)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

NUTRITION SERVICES FUND

The Nutrition Services Department is responsible for providing meal service to the District's students and staff. The National School Lunch Program is available at forty-three schools. Twenty-six schools currently participate in the School Breakfast Program. In addition to these programs, most schools offer a la carte choices.

The Nutrition Services Fund is an enterprise fund that accounts for operations that are financed and operated in a manner similar to private business enterprises. The budget is prepared using a zero-based and incremental budgeting method. The largest revenue accounts are students' payments and federal reimbursement that flows through the Colorado Department of Education. The largest expenditure accounts are food, salaries and benefits. A transfer to the General Fund has been included to offset indirect costs related to the Nutrition Services Program.

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to January 31

	FY08 July - January Actual	FY09 July - January Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 17,772	\$ 4,847	\$ (12,925)	-72.73%
3 Charges for service	2,185,059	2,341,024	155,965	7.14%
4 Miscellaneous	13,902	45,670	31,768	228.51%
5 State match	84,267	91,742	7,475	8.87%
6 Nat'l School Lunch/Breakfast Pgm	1,095,994	1,506,824	410,830	37.48%
7 Total revenues	<u>3,396,994</u>	<u>3,990,107</u>	<u>593,113</u>	17.46%
8				
9 Expenses				
10 Salaries	1,323,870	1,595,129	(271,259)	-20.49%
11 Benefits	336,753	391,645	(54,892)	-16.30%
12 Purchased services	295,462	261,689	33,773	11.43%
13 Supplies and materials	1,531,483	1,712,194	(180,711)	-11.80%
14 Repairs and maintenance	72,301	36,871	35,430	49.00%
15 Other	50,000	50,000	-	0.00%
16 Total expenses	<u>3,609,869</u>	<u>4,047,528</u>	<u>(437,659)</u>	-12.12%
17				
18 Net income (loss), cash basis	(212,875)	(57,421)	155,454	-73.03%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(86,506)	(84,162)	2,344	2.71%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	206,393	287,499	81,106	39.30%
25 Commodities used	<u>(177,623)</u>	<u>(256,938)</u>	<u>(79,315)</u>	-44.65%
26				
27 Change in net assets	(270,611)	(111,022)	159,589	-58.97%
28				
29 Net assets, beginning	<u>1,986,574</u>	<u>1,622,105</u>	<u>(364,469)</u>	-18.35%
30				
31 Net assets, ending	<u>\$ 1,715,963</u>	<u>\$ 1,511,083</u>	<u>\$ (204,880)</u>	-11.94%

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2007 to January 31, 2008

	FY08 Amended Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 16,000	\$ 17,772	\$ 1,772	111.08%
3 Charges for service	3,500,000	2,185,059	(1,314,941)	62.43%
4 Miscellaneous	33,000	13,902	(19,098)	42.13%
5 State match	80,000	84,267	4,267	105.33%
6 Nat'l School Lunch/Breakfast Pgm	2,400,000	1,095,994	(1,304,006)	45.67%
7 Total revenues	<u>6,029,000</u>	<u>3,396,994</u>	<u>(2,632,006)</u>	56.34%
8				
9 Expenses				
10 Salaries	2,275,000	1,323,870	951,130	58.19%
11 Benefits	560,000	336,753	223,247	60.13%
12 Purchased services	400,000	295,462	104,538	73.87%
13 Supplies and materials	2,460,000	1,531,483	928,517	62.26%
14 Repairs and maintenance	60,000	72,301	(12,301)	120.50%
15 Other	120,000	50,000	70,000	41.67%
16 Total expenses	<u>5,875,000</u>	<u>3,609,869</u>	<u>2,265,131</u>	61.44%
17				
18 Net income (loss), cash basis	154,000	(212,875)	(366,875)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(151,000)	(86,506)	64,494	57.29%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	340,000	206,393	(133,607)	60.70%
25 Commodities used	<u>(340,000)</u>	<u>(177,623)</u>	<u>162,377</u>	52.24%
26				
27 Change in net assets	3,000	(270,611)	(273,611)	
28				
29 Net assets, 7/1/07	<u>1,986,574</u>	<u>1,986,574</u>	<u>-</u>	
30				
31 Net assets, ending	<u>\$ 1,989,574</u>	<u>\$ 1,715,963</u>	<u>\$ (273,611)</u>	
32				
33 Expected year-end net assets as percentage				
34 of annual expense budget	<u>33.87%</u>			

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2008 to January 31, 2009

	FY09 Amended Budget	FY09 July - January Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 8,000	\$ 4,847	\$ (3,153)	60.59%
3 Charges for service	3,892,000	2,341,024	(1,550,976)	60.15%
4 Miscellaneous	58,000	45,670	(12,330)	78.74%
5 State match	84,000	91,742	7,742	109.22%
6 Nat'l School Lunch/Breakfast Pgm	3,000,000	1,506,824	(1,493,176)	50.23%
7 Total revenues	<u>7,042,000</u>	<u>3,990,107</u>	<u>(3,051,893)</u>	56.66%
8				
9 Expenses				
10 Salaries	2,800,000	1,595,129	1,204,871	56.97%
11 Benefits	720,000	391,645	328,355	54.40%
12 Purchased services	420,000	261,689	158,311	62.31%
13 Supplies and materials	2,770,000	1,712,194	1,057,806	61.81%
14 Repairs and maintenance	80,000	36,871	43,129	46.09%
15 Other	100,000	50,000	50,000	50.00%
16 Total expenses	<u>6,890,000</u>	<u>4,047,528</u>	<u>2,842,472</u>	58.74%
17				
18 Net income (loss), cash basis	152,000	(57,421)	(209,421)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(135,000)	(84,162)	50,838	62.34%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	390,000	287,499	(102,501)	73.72%
25 Commodities used	<u>(390,000)</u>	<u>(256,938)</u>	<u>133,062</u>	65.88%
26				
27 Change in net assets	17,000	(111,022)	(128,022)	
28				
29 Net assets, 7/1/08	<u>1,622,105</u>	<u>1,622,105</u>	<u>-</u>	
30				
31 Net assets, ending	<u>\$ 1,639,105</u>	<u>\$ 1,511,083</u>	<u>\$ (128,022)</u>	
32				
33 Expected year-end net assets as percentage				
34 of annual expense budget	<u>23.79%</u>			

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MINIMUM MEDICAL INSURANCE LIABILITY FUND

This is an internal service fund which accounts for the activities of the CIGNA Healthcare plan. On June 13, 2007, the District approved to terminate its contract with CIGNA Healthcare. The District is responsible for run-off obligations through September 30, 2008. Effective October 1, 2007, the District changed insurance providers from CIGNA Healthcare to United Healthcare, a fully-insured plan. The activities of the new plan are accounted for in the General Fund.

St. Vrain Valley School District RE-1J
Minimum Medical Insurance Liability Fund (65)
Statement of Net Assets (Unaudited)
As of January 31,

	<u>2008</u>	<u>2009</u>
Assets		
Cash and investments	\$ 1,085,040	\$ 9,920
Accounts receivable	822	-
Due from other funds	-	-
Prepaid expenses	<u>1,291,253</u>	<u>-</u> A
Total assets	<u>2,377,115</u>	<u>9,920</u>
Liabilities		
Due to other funds	-	-
Claims payable	<u>-</u>	<u>77,182</u>
Total liabilities	<u>-</u>	<u>77,182</u>
Net Assets		
Reserved for contingencies	2,040,011	- B
Unreserved	<u>337,104</u>	<u>(67,262)</u>
Total net assets	<u><u>\$ 2,377,115</u></u>	<u><u>\$ (67,262)</u></u>

Footnote:

- A Prepaid expense is the difference between the amount of premiums collected and the amount of claims paid, since the District is liable for claims up to the amount of premiums.
- B Reserved for contingency represents the amount for which the District would be responsible if it were to terminate its contract with CIGNA HealthCare.

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to January 31

	FY08 July - January Actual	FY09 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 13,711	\$ 384	\$ (13,327)	-97.20%
Charges for service	<u>2,938,321</u>	<u>-</u>	<u>(2,938,321)</u>	-100.00%
Total revenues	<u>2,952,032</u>	<u>384</u>	<u>(2,951,648)</u>	-99.99%
Expenses				
Salaries	48,861	7,360	41,501	84.94%
Benefits	9,427	1,452	7,975	84.60%
Claims paid	<u>2,938,321</u>	<u>-</u>	<u>2,938,321</u>	100.00%
Total expenses	<u>2,996,609</u>	<u>8,812</u>	<u>2,987,797</u>	99.71%
Change in net assets	(44,577)	(8,428)	36,149	-81.09%
Net assets, beginning	<u>2,421,692</u>	<u>(58,834)</u>	<u>(2,480,526)</u>	-102.43%
Net assets, ending	<u>\$ 2,377,115</u>	<u>\$ (67,262)</u>	<u>\$ (2,444,377)</u>	-102.83%

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2007 to January 31, 2008

	FY08 Amended Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 25,000	\$ 13,711	\$ (11,289)	54.84%
Charges for service	-	2,938,321	2,938,321	N/A
Total revenues	25,000	2,952,032	2,927,032	11808.13%
Expenses				
Salaries	78,000	48,861	29,139	62.64%
Benefits	19,000	9,427	9,573	49.62%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	2,341,127	2,938,321	(597,194)	125.51%
Total expenses	2,439,127	2,996,609	(557,482)	122.86%
Change in net assets	(2,414,127)	(44,577)	2,369,550	
Net assets, 7/1/07	2,421,692	2,421,692	-	
Net assets, ending	\$ 7,565	\$ 2,377,115	\$ 2,369,550	
Expected year-end net assets as percentage of annual expense budget	0.31%			

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2008 to January 31, 2009

	FY09 Amended Budget	FY09 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 383	\$ 384	\$ 1	100.26%
Charges for service	-	-	-	N/A
Total revenues	<u>383</u>	<u>384</u>	<u>1</u>	100.26%
Expenses				
Salaries	7,360	7,360	-	100.00%
Benefits	1,452	1,452	-	100.00%
Claims paid	-	-	-	N/A
Total expenses	<u>8,812</u>	<u>8,812</u>	<u>-</u>	100.00%
Excess of revenues over (under) expenses	(8,429)	(8,428)	1	
Transfer from General Fund	<u>67,263</u>	<u>-</u>	<u>(67,263)</u>	0.00%
Change in net assets	58,834	(8,428)	(67,262)	
Net assets, 7/1/08	<u>(58,834)</u>	<u>(58,834)</u>	<u>-</u>	
Net assets, ending	<u>\$ 58,834</u>	<u>\$ (75,690)</u>	<u>\$ (134,524)</u>	
Expected year-end net assets as percentage of annual expense budget	<u>667.66%</u>			

RISK MANAGEMENT FUND

The Risk Management Fund is used to account for the payment of loss or damage to the property of the school district, workers' compensation, property and liability claims, and the payment of administrative expenses. The main source of revenue is defined by the School Finance Act and is a transfer from General Fund.

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 Assets

For the period July 1 to January 31

	FY08 July - January Actual	FY09 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 170,665	\$ 132,132	\$ (38,533)	-22.58%
Equalization	1,283,333	1,380,167	96,834	7.55%
Miscellaneous	65,919	77,457	11,538	17.50%
Total revenues	<u>1,519,917</u>	<u>1,589,756</u>	<u>69,839</u>	4.59%
Expenditures				
Salaries	95,357	101,800	(6,443)	-6.76%
Benefits	18,064	20,604	(2,540)	-14.06%
Purchased services				
Professional services	91,209	15,506	75,703	83.00%
Self insurance pools	616,828	579,141	37,687	6.11%
Losses on claims	255,377	285,584	(30,207)	-11.83%
Supplies	-	555	(555)	N/A
Other	988	3,878	(2,890)	-292.51%
Total expenses	<u>1,077,823</u>	<u>1,007,068</u>	<u>70,755</u>	6.56%
Excess (deficiency) of revenues over (under) expenditures	442,094	582,688	140,594	31.80%
Fund balance, beginning	<u>3,582,728</u>	<u>4,450,725</u>	<u>867,997</u>	24.23%
Fund balance, ending	<u>\$ 4,024,822</u>	<u>\$ 5,033,413</u>	<u>\$ 1,008,591</u>	25.06%

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, 2007 to January 31, 2008

	FY08 Amended Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 220,000	\$ 170,665	\$ (49,335)	77.58%
Equalization	2,200,000	1,283,333	(916,667)	58.33%
Miscellaneous	-	65,919	65,919	N/A
Total revenues	<u>2,420,000</u>	<u>1,519,917</u>	<u>(900,083)</u>	62.81%
Expenditures				
Salaries	177,000	95,357	81,643	53.87%
Benefits	42,000	18,064	23,936	43.01%
Purchased services	1,120,000	708,037	411,963	63.22%
Claims paid	1,056,000	255,377	800,623	24.18%
Other	-	988	(988)	N/A
Capital outlay	<u>5,000</u>	<u>-</u>	<u>5,000</u>	0.00%
Total expenses	<u>2,400,000</u>	<u>1,077,823</u>	<u>1,322,177</u>	44.91%
Excess (deficiency) of revenues over (under) expenditures	20,000	442,094	422,094	
Fund balance, 7/1/07	<u>3,582,728</u>	<u>3,582,728</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,602,728</u>	<u>\$ 4,024,822</u>	<u>\$ 422,094</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>150.11%</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 Assets

For the period July 1, 2008 to January 31, 2009

	FY09 Amended Budget	FY09 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 180,000	\$ 132,132	\$ (47,868)	73.41%
Equalization	2,366,000	1,380,167	(985,833)	58.33%
Miscellaneous	-	77,457	77,457	N/A
Total revenues	<u>2,546,000</u>	<u>1,589,756</u>	<u>(956,244)</u>	62.44%
Expenditures				
Salaries	223,000	101,800	121,200	45.65%
Benefits	47,000	20,604	26,396	43.84%
Purchased services	1,145,000	594,647	550,353	51.93%
Claims paid	1,066,000	285,584	780,416	26.79%
Supplies	60,000	555	59,445	0.93%
Other	5,000	3,878	1,122	77.56%
Capital outlay	-	-	-	N/A
Total expenses	<u>2,546,000</u>	<u>1,007,068</u>	<u>1,538,932</u>	39.55%
Excess (deficiency) of revenues over (under) expenditures	-	582,688	582,688	
Fund balance, 7/1/08	<u>4,450,725</u>	<u>4,450,725</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,450,725</u>	<u>\$ 5,033,413</u>	<u>\$ 582,688</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>174.81%</u>			

STUDENT ACTIVITY (SPECIAL REVENUE) FUND

The Student Activity (Special Revenue) Fund records financial transactions related to school-sponsored pupil intrascholastic and interscholastic athletic and other related activities. Although these activities are generally supported by revenues from pupils and gate receipts, they may be supplemented with direct support from the General Fund.

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, 2008 to January 31, 2009

	FY08 July - January Actual	FY09 July - January Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 34,574	\$ 23,512	\$ (11,062)	68.00%
Athletic activities	523,729	685,885	162,156	130.96%
Pupil activities	774,394	946,491	172,097	122.22%
PTO/Gift activities	46,691	110,683	63,992	237.05%
Charter school activities	95,429	-	(95,429)	0.00%
Total revenues	<u>1,474,817</u>	<u>1,766,571</u>	<u>291,754</u>	119.78%
Expenditures				
Athletic activities	536,555	753,086	(216,531)	140.36%
Pupil activities	621,243	844,384	(223,141)	135.92%
PTO/Gift activities	37,022	67,837	(30,815)	183.23%
Charter school activities	29,814	-	29,814	0.00%
Total expenditures	<u>1,224,634</u>	<u>1,665,307</u>	<u>(440,673)</u>	135.98%
Excess (deficiency) of revenues over (under) expenditures	250,183	101,264	(148,919)	
Other Financing Sources				
Transfer from General Fund	208,396	59,800	(148,596)	0.28695368
Transfer from Community Educ (Fund 27)	-	-	-	N/A
Transfer from Student Activities (Fund 74)	-	-	-	N/A
Total other financing sources	<u>208,396</u>	<u>59,800</u>	<u>(148,596)</u>	0.28695368
Net change in fund balance	458,579	161,064	(297,515)	
Fund balance, beginning	<u>1,847,150</u>	<u>1,970,875</u>	<u>123,725</u>	
Fund balance, ending	<u>\$ 2,305,729</u>	<u>\$ 2,131,939</u>	<u>\$ (173,790)</u>	

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to January 31, 2008

	FY08 Amended Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,000	\$ 34,574	\$ 32,574	1728.70%
Athletic activities	1,032,000	523,729	(508,271)	50.75%
Pupil activities	1,061,000	774,394	(286,606)	72.99%
PTO/Gift activities	441,000	46,691	(394,309)	10.59%
Charter school activities	364,000	95,429	(268,571)	26.22%
Total revenues	<u>2,900,000</u>	<u>1,474,817</u>	<u>(1,425,183)</u>	50.86%
Expenditures				
Athletic activities	3,150,584	536,555	2,614,029	17.03%
Pupil activities	2,079,000	621,243	1,457,757	29.88%
PTO/Gift activities	72,000	37,022	34,978	51.42%
Charter school activities	280,000	29,814	250,186	10.65%
Total expenditures	<u>5,581,584</u>	<u>1,224,634</u>	<u>4,356,950</u>	21.94%
Excess (deficiency) of revenues over (under) expenditures	(2,681,584)	250,183	2,931,767	
Other Financing Sources				
Transfer from General Fund	229,434	208,396	(21,038)	90.83%
Transfer from Community Educ (Fund 27)	-	-	-	N/A
Transfer from Student Activities (Fund 74)	757,000	-	(757,000)	0.00%
	<u>986,434</u>	<u>208,396</u>	<u>(778,038)</u>	21.13%
Net change in fund balance	(1,695,150)	458,579	2,153,729	
Fund balance, 7/1/07	<u>1,847,150</u>	<u>1,847,150</u>	<u>-</u>	
Fund balance, ending	<u>\$ 152,000</u>	<u>\$ 2,305,729</u>	<u>\$ 2,153,729</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>2.72%</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, 2008 to January 31, 2009

	FY09 Amended Budget	FY09 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 3,000	\$ 23,512	\$ 20,512	783.73%
Athletic activities	947,000	685,885	(261,115)	72.43%
Pupil activities	1,845,000	946,491	(898,509)	51.30%
PTO/Gift activities	<u>205,000</u>	<u>110,683</u>	<u>(94,317)</u>	53.99%
Total revenues	<u>3,000,000</u>	<u>1,766,571</u>	<u>(1,233,429)</u>	58.89%
Expenditures				
Athletic activities	1,034,000	753,086	280,914	72.83%
Pupil activities	1,965,000	844,384	1,120,616	42.97%
PTO/Gift activities	<u>216,000</u>	<u>67,837</u>	<u>148,163</u>	31.41%
Total expenditures	<u>3,215,000</u>	<u>1,665,307</u>	<u>1,549,693</u>	51.80%
Excess (deficiency) of revenues over (under) expenditures	(215,000)	101,264	316,264	
Other Financing Sources				
Transfer from General Fund	115,000	59,800	(55,200)	52.00%
Transfer from Student Activities (Fund 74)	<u>100,000</u>	<u>-</u>	<u>(100,000)</u>	0.00%
	215,000	59,800	(155,200)	27.81%
Net change in fund balance	-	161,064	161,064	
Fund balance, 7/1/08	<u>1,970,875</u>	<u>1,970,875</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,970,875</u>	<u>\$ 2,131,939</u>	<u>\$ 161,064</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>61.30%</u>			

STUDENT ACTIVITY (AGENCY) FUND

The Student Activity (Agency) Fund reports assets held by the District on behalf of the students. These activities are generally supported by fund-raising events and may not be supplemented with direct support from the General Fund.

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Year-to-Date Actual to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to January 31

	FY08 July - January Actual	FY09 July - January Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 279,640	\$ 321,456	\$ 41,816	14.95%
Middle Schools	601,265	435,155	(166,110)	-27.63%
High Schools	709,008	545,603	(163,405)	-23.05%
Charter Schools	348	-	6,318	1815.52%
Other additions	69,375	22,791	(46,584)	-67.15%
Total additions	<u>1,659,636</u>	<u>1,325,005</u>	<u>(327,965)</u>	-19.76%
Deductions				
Elementary Schools	210,573	185,974	24,599	11.68%
Middle Schools	495,769	341,113	154,656	31.20%
High Schools	697,864	536,353	161,511	23.14%
Charter Schools	771	-	(3,896)	-505.32%
Other deductions	24,358	12,387	11,971	49.15%
Total deductions	<u>1,429,335</u>	<u>1,075,827</u>	<u>348,841</u>	24.41%
Change in undistributed monies	230,301	249,178	18,877	8.20%
Undistributed monies, beginning	<u>1,492,489</u>	<u>1,183,754</u>	<u>(308,735)</u>	-20.69%
Undistributed monies, ending	<u>\$ 1,722,790</u>	<u>\$ 1,432,932</u>	<u>\$ (289,858)</u>	-16.82%

St. Vrain Valley School District RE-1J

Student Activity Fund (74)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2007 to January 31, 2008

	FY08 Amended Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 508,000	\$ 279,640	\$ (228,360)	55.05%
Middle Schools	875,000	601,265	(273,735)	68.72%
High Schools	2,264,000	709,008	(1,554,992)	31.32%
Charter Schools	710,000	348	(709,652)	0.05%
Other additions	247,000	69,375	(177,625)	28.09%
Total additions	4,604,000	1,659,636	(2,944,364)	36.05%
Deductions				
Elementary Schools	706,141	210,573	495,568	29.82%
Middle Schools	912,936	495,769	417,167	54.30%
High Schools	2,773,100	697,864	2,075,236	25.17%
Charter Schools	1,283,389	771	1,282,618	0.06%
Other deductions	237,551	24,358	213,193	10.25%
Total deductions	5,913,117	1,429,335	4,483,782	24.17%
Change in undistributed monies	(1,309,117)	230,301	1,539,418	
Transfers out				
Transfer to Special Activities (Fund 23)	(757,000)	-	757,000	0.00%
Change in undistributed monies after transfers	(2,066,117)	230,301	2,296,418	
Undistributed monies, 7/1/07	1,492,489	1,492,489	-	
Undistributed monies, ending	\$ (573,628)	\$ 1,722,790	\$ 2,296,418	
Expected year-end undistributed monies as percentage of annual deduction budget	-9.70%			

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, 2008 to January 31, 2009

	FY09 Amended Budget	FY09 July - January Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 494,000	\$ 321,456	\$ (172,544)	65.07%
Middle Schools	982,000	435,155	(546,845)	44.31%
High Schools	1,397,000	545,603	(851,397)	39.06%
Other additions	27,000	22,791	(4,209)	84.41%
Total additions	2,900,000	1,325,005	(1,574,995)	45.69%
Deductions				
Elementary Schools	477,000	185,974	291,026	38.99%
Middle Schools	948,000	341,113	606,887	35.98%
High Schools	1,349,000	536,353	812,647	39.76%
Other deductions	26,000	12,387	13,613	47.64%
Total deductions	2,800,000	1,075,827	1,724,173	38.42%
Change in undistributed monies	100,000	249,178	149,178	
Transfers in (out)				
Transfer to Special Activities (Fund 23)	(100,000)	-	100,000	0.00%
	(100,000)	-	100,000	
Change in undistributed monies after transfers	-	249,178	249,178	
Undistributed monies, 7/1/08	1,183,754	1,183,754	-	
Undistributed monies, ending	\$ 1,183,754	\$ 1,432,932	\$ 249,178	
				42.28%

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TRUST AND AGENCY FUND - SCHOLARSHIPS

The Trust and Agency Fund is used to account for assets held by a governmental unit in a trustee capacity and is used to record scholarship award monies, according to the individual trust guidelines.

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2007 to January 31, 2008

	FY08 Amended Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 6,600	\$ 3,729	\$ (2,871)	56.50%
Contributions	70,000	35,219	(34,781)	50.31%
Total additions	<u>76,600</u>	<u>38,948</u>	<u>(37,652)</u>	50.85%
Deductions				
Scholarships	<u>81,000</u>	<u>28,125</u>	<u>52,875</u>	34.72%
Total deductions	<u>81,000</u>	<u>28,125</u>	<u>52,875</u>	34.72%
Change in net assets	(4,400)	10,823	15,223	
Net assets, 7/1/07	<u>173,501</u>	<u>173,501</u>	<u>-</u>	
Net assets, ending	<u>\$ 169,101</u>	<u>\$ 184,324</u>	<u>\$ 15,223</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>208.77%</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 Net Assets

For the period July 1, 2008 to January 31, 2009

	FY09 Amended Budget	FY09 July - January Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 3,000	\$ 1,472	\$ (1,528)	49.07%
Contributions	70,000	34,285	(35,715)	48.98%
Total additions	<u>73,000</u>	<u>35,757</u>	<u>(37,243)</u>	48.98%
Deductions				
Scholarships	<u>100,000</u>	<u>58,950</u>	<u>41,050</u>	58.95%
Total deductions	<u>100,000</u>	<u>58,950</u>	<u>41,050</u>	58.95%
Change in net assets	(27,000)	(23,193)	3,807	
Net assets, 7/1/08	<u>213,750</u>	<u>213,750</u>	<u>-</u>	
Net assets, ending	<u>\$ 186,750</u>	<u>\$ 190,557</u>	<u>\$ 3,807</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>186.75%</u>			

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VANCE BRAND CIVIC AUDITORIUM FUND

The Vance Brand Civic Auditorium is a joint effort between the St. Vrain Valley School District and the City of Longmont. This fund accounts for the general operating revenues, operating expenses, and capital improvements of the auditorium.

St. Vrain Valley School District RE-1J

Vance Brand Civic Auditorium Fund (26)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to January 31, 2008

	FY08 Amended Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 4,000	\$ 2,845	\$ (1,155)	71.13%
Charges for services	74,399	30,780	(43,619)	41.37%
Contributions	74,000	7,000	(67,000)	9.46%
Total revenues	<u>152,399</u>	<u>40,625</u>	<u>(111,774)</u>	26.66%
Expenditures				
Salaries	128,028	61,052	66,976	47.69%
Benefits	29,053	13,818	15,235	47.56%
Purchased services	25,500	903	24,597	3.54%
Supplies and materials	9,500	6,955	2,545	73.21%
Capital outlay	22,000	1,504	20,496	6.84%
Total expenditures	<u>214,081</u>	<u>84,232</u>	<u>129,849</u>	39.35%
Excess (deficiency) of revenues over (under) expenditures	(61,682)	(43,607)	25,107	
Other Financing Sources				
Transfer from General Fund	<u>47,000</u>	<u>27,417</u>	<u>(19,583)</u>	58.33%
Net change in fund balance	(14,682)	(16,190)	5,524	
Fund balance, 7/1/07	<u>109,780</u>	<u>109,780</u>	<u>-</u>	
Fund balance, ending	<u>\$ 95,098</u>	<u>\$ 93,590</u>	<u>\$ 5,524</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>44.42%</u>			

St. Vrain Valley School District RE-1J

Vance Brand Civic Auditorium Fund (26)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to January 31, 2009

	FY09 Amended Budget	FY09 July - January Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,500	\$ 1,082	\$ (1,418)	43.28%
Charges for services	84,400	40,265	(44,135)	47.71%
Contributions	42,000	-	(42,000)	0.00%
Total revenues	<u>128,900</u>	<u>41,347</u>	<u>(87,553)</u>	32.08%
Expenditures				
Salaries	129,200	85,707	43,493	66.34%
Benefits	33,668	17,178	16,490	51.02%
Purchased services	39,950	2,614	37,336	6.54%
Supplies and materials	9,200	9,088	112	98.78%
Capital outlay	35,675	23,314	12,361	65.35%
Total expenditures	<u>247,693</u>	<u>137,901</u>	<u>109,792</u>	55.67%
Excess (deficiency) of revenues over (under) expenditures	(118,793)	(96,554)	22,239	
Other Financing Sources				
Transfer from General Fund	<u>79,000</u>	<u>41,083</u>	<u>(37,917)</u>	52.00%
Net change in fund balance	(39,793)	(55,471)	(15,678)	
Fund balance, 7/1/08	<u>159,102</u>	<u>159,102</u>	<u>-</u>	
Fund balance, ending	<u>\$ 119,309</u>	<u>\$ 103,631</u>	<u>\$ (15,678)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.17%</u>			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
January 31, 2009

Fund	Colotrust	Csafe	Wells Fargo	Morgan Stanley	Liberty Savings	George K. Baum	Annualized Percent	Current Month Interest	Total
General	\$ -	\$ 1,504	\$ -	\$ -	\$ -	\$ -	0.79	\$ 1	\$ 1,504
General	534,777	-	-	-	-	-	0.69	944	534,777
General Fund Total									536,281
Carbon Valley	-	122,586	-	-	-	-	0.79	136	122,586
Flagstaff	-	291,189	-	-	-	-	0.79	282	291,189
Self-Insurance	-	329,902	-	-	-	-	0.79	355	329,902
Self-Insurance	1,078,044	-	-	-	-	-	0.69	628	1,078,044
Self-Insurance	-	-	-	-	-	2,969,772	1.01	11,729	2,969,772
Self-Insurance Total									4,377,718
Colorado Preschool	-	371,237	-	-	-	-	0.79	275	371,237
Capital Reserve	-	122,388	-	-	-	-	0.79	91	122,388
Capital Reserve	972,195	-	-	-	-	-	0.69	566	972,195
Capital Reserve Total									1,094,582
Student Activity Spec Revenue		1,361,997					0.79	1,010	1,361,997
Stud Act Carbon Valley		21,468					0.79	16	21,468
Stud Act Flagstaff		153,746					0.79	114	153,746
Student Activity Spec Revenue	1,037,091						0.69	617	1,037,091
Student Activity Total									2,574,302
Vance Brand Civic Auditorium	-	104,247	-	-	-	-	0.79	79	104,247
Community School	-	8,303	-	-	-	-	0.79	154	8,303
Community School	1,799	-	-	-	-	-	0.69	121	1,799
CVA Community School		85,782					0.79	64	85,782
Community School Total									95,884
Fair Contributions	-	-	-	-	3,336,604	-	0.67	2,976	3,336,604
Bond	-	-	9,437,224	-	-	-	NRA	2,008	9,437,224
Building	-	-	-	14,215,997	-	-	4.73	56,678	14,215,997
Building	-	-	-	-	635,122	-	0.67	390	635,122
Building Total									14,851,119
Nutrition Service	-	336,383	-	-	-	-	0.79	249	336,383
Nutrition Service	12,355	-	-	-	-	-	0.69	7	12,355
Nutrition Service Total									348,738
Minimum Liability		568	-	-	-	-	0.79	0	568
Minimum Liability	849						0.69	1	849
Minimum Liability Total									1,417
Scholarship	134,424				-		0.69	78	134,424
Student Activity	-	-	-	-	1,516,543	-	0.67	1,310	1,516,543
Total	\$ 3,771,535	\$ 3,311,299	\$ 9,437,224	\$ 14,215,997	\$ 5,488,269	\$ 2,969,772			\$39,194,097

