



Student Achievement è Well-Being è Partnerships

# January 2008 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 expenses, and transfers for the area of instruction, student services, instructional support, professional and technical support, capital reserve/self-insurance transfer, and contingency reserves.

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

	<u>2007</u>	<u>2008</u>	
<b>Assets</b>			
Cash and investments	\$ 122,585	\$ 1,177,799	
Accounts receivable	1,125	2,631	
Taxes receivable	50,750,403	55,606,617	A
Due from other funds	-	153	
Inventories	<u>365,551</u>	<u>399,369</u>	
Total assets	<u><u>\$ 51,239,664</u></u>	<u><u>\$ 57,186,569</u></u>	
<b>Liabilities</b>			
Accounts payable	\$ 1,884	\$ 7,842	
State loan payable	593,413	-	
Due to other funds	1,315,000	-	
Accrued salaries and benefits	6,324,396	6,592,996	B
Payroll withholdings	2,273,450	3,771,126	
Deferred revenues	<u>52,282,076</u>	<u>56,982,318</u>	A, C
Total liabilities	<u><u>62,790,219</u></u>	<u><u>67,354,282</u></u>	
<b>Fund balances</b>			
Reserved for inventories	365,551	399,369	
Reserved for statutory requirements	3,671,313	3,520,734	
Unreserved	<u>(15,587,419)</u>	<u>(14,087,816)</u>	
Total fund balance	<u><u>(11,550,555)</u></u>	<u><u>(10,167,713)</u></u>	
Total liabilities and fund balance	<u><u>\$ 51,239,664</u></u>	<u><u>\$ 57,186,569</u></u>	

Footnote:

- A On January 1, when property taxes are levied, the District recorded 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 September 1 through August 31. The accrual rate is 1/10 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

	FY07 July - January Actual	FY08 July - January Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 1,289,229	\$ 1,261,425	\$ (27,804)	-2.16%
4 Specific ownership taxes	3,035,975	3,017,601	(18,374)	-0.61%
5 Investment income	517,948	540,505	22,557	4.36%
6 Charges for service	438,082	233,300	(204,782)	-46.75%
7 Miscellaneous	212,738	485,755	273,017	128.33%
8 Total local revenues	<u>5,493,972</u>	<u>5,538,586</u>	<u>44,614</u>	0.81%
9 State				
10 Equalization, net	45,816,440	48,644,076	2,827,636	6.17%
11 Special Education	2,504,189	2,709,583	205,394	8.20%
12 Vocational Education	-	599,620	599,620	N/A
13 Transportation	941,456	951,001	9,545	1.01%
14 Gifted and Talented	118,797	123,819	5,022	4.23%
15 English Language Proficiency Act	11,042	233,766	222,724	2017.06%
16 Senior Tax Exemption	-	402	402	N/A
17 Total state revenues	<u>49,391,924</u>	<u>53,262,267</u>	<u>3,870,343</u>	7.84%
18 Federal				
19 Adult Education	-	79,734	79,734	N/A
20 BOCES	-	-	-	N/A
21 Emergency Impact Aid for Displaced Students	18,843	-	(18,843)	-100.00%
22 Total federal revenues	<u>18,843</u>	<u>79,734</u>	<u>60,891</u>	323.15%
23 Total revenues	<u>54,904,739</u>	<u>58,880,587</u>	<u>3,975,848</u>	7.24%
24				
<b>25 Expenditures</b>				
26 Salaries	49,547,195	51,810,583	(2,263,388)	-4.57%
27 Benefits	11,076,267	12,009,906	(933,639)	-8.43%
28 Purchased services	3,824,221	3,772,070	52,151	1.36%
29 Supplies and materials	4,361,725	4,426,176	(64,451)	-1.48%
30 Other	46,306	76,873	(30,567)	-66.01%
31 Allocation to charter schools	4,581,050	4,835,648	(254,598)	-5.56%
32 Capital outlay	437,877	201,295	236,582	54.03%
33 Total expenditures	<u>73,874,641</u>	<u>77,132,551</u>	<u>(3,257,910)</u>	-4.41%
34				
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(18,969,902)	(18,251,964)	717,938	-3.78%
37				
<b>38 Other Financing Uses</b>				
39 Transfers to Vance Brand (Fund 26)	(27,417)	(27,417)	-	0.00%
40 Transfers to Community Educ (Fund 27)	-	-	-	N/A
41 Transfers to special activities (Fund 23)	(224,114)	(208,396)	15,718	7.01%
42 Total transfers	<u>(251,531)</u>	<u>(235,813)</u>	<u>15,718</u>	6.25%
43				
44 Net change in fund balance	(19,221,433)	(18,487,777)	733,656	-3.82%
45 Fund balance, beginning	<u>7,670,878</u>	<u>8,320,064</u>	<u>649,186</u>	8.46%
46 Fund balance, ending	<u>\$ (11,550,555)</u>	<u>\$ (10,167,713)</u>	<u>\$ 1,382,842</u>	-11.97%

## 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, 2006 to January 31, 2007

	FY07 Amended Budget	FY07 July - January Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 50,047,000	\$ 1,289,229	\$ (48,757,771)	2.58%
4 Specific ownership taxes	6,276,000	3,035,975	(3,240,025)	48.37%
5 Investment income	600,000	517,948	(82,052)	86.32%
6 Charges for service	270,000	438,082	168,082	162.25%
7 Miscellaneous	643,000	212,738	(430,262)	33.09%
8 Total local revenues	<u>57,836,000</u>	<u>5,493,972</u>	<u>(52,342,028)</u>	9.50%
9 State				
10 Equalization, net	79,954,423	45,816,440	(34,137,983)	57.30%
11 Special Education	2,782,890	2,504,189	(278,701)	89.99%
12 Vocational Education	500,000	-	(500,000)	0.00%
13 Transportation	867,436	941,456	74,020	108.53%
14 Gifted and Talented	142,500	118,797	(23,703)	83.37%
15 English Language Proficiency Act	103,000	11,042	(91,958)	10.72%
16 Total state revenues	<u>84,350,249</u>	<u>49,391,924</u>	<u>(34,958,325)</u>	58.56%
17 Federal				
18 Adult Education	140,000	-	(140,000)	0.00%
19 BOCES	75,000	-	(75,000)	0.00%
20 Emergency Impact Aid for Displaced Students	-	18,843	18,843	N/A
21 Total federal revenues	<u>215,000</u>	<u>18,843</u>	<u>(196,157)</u>	8.76%
22 Total revenues	<u>142,401,249</u>	<u>54,904,739</u>	<u>(87,496,510)</u>	38.56%
23				
24 Designated and reserved fund balance	<u>5,591,445</u>	<u>-</u>	<u>(5,591,445)</u>	0.00%
25	<u>147,992,694</u>	<u>54,904,739</u>	<u>(93,087,955)</u>	37.10%
26				
<b>27 Expenditures</b>				
28 Salaries	95,338,659	49,547,195	45,791,464	51.97%
29 Benefits	20,053,631	11,076,267	8,977,364	55.23%
30 Purchased services	9,069,437	3,824,221	5,245,216	42.17%
31 Supplies and materials	13,709,485	4,361,725	9,347,760	31.82%
32 Other	578,294	46,306	531,988	8.01%
33 Allocation to charter schools	7,953,016	4,581,050	3,371,966	57.60%
34 Capital outlay	504,633	437,877	66,756	86.77%
35 Total expenditures	<u>147,207,155</u>	<u>73,874,641</u>	<u>73,332,514</u>	50.18%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	785,539	(18,969,902)	(19,755,441)	
39				
<b>40 Other Financing Uses</b>				
41 Transfers to Vance Brand (Fund 26)	(47,000)	(27,417)	19,583	58.33%
42 Transfers to Student Activity (Fund 23)	-	(224,114)	(224,114)	N/A
43 Total transfers	<u>(47,000)</u>	<u>(251,531)</u>	<u>(204,531)</u>	535.17%
44				
45 Net change in fund balance	738,539	(19,221,433)	(19,959,972)	
46 Fund balance, 7/1/06	7,670,878	7,670,878	-	
47 Fund balance, ending	<u>\$ 8,409,417</u>	<u>\$ (11,550,555)</u>	<u>\$ (19,959,972)</u>	
48 Expected year-end fund balance as percentage				
49 of annual expenditure budget	<u>5.71%</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, 2007 to January 31, 2008

	FY08 2nd Amended Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
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 Emergency Impact Aid for Displaced Students	-	-	-	N/A
22 Total federal revenues	<u>435,092</u>	<u>79,734</u>	<u>(355,358)</u>	18.33%
23 Total revenues	<u>151,489,858</u>	<u>58,880,587</u>	<u>(92,609,271)</u>	38.87%
24 Designated and reserved fund balance	<u>4,792,007</u>	<u>-</u>	<u>(4,792,007)</u>	0.00%
25	<u>156,281,865</u>	<u>58,880,587</u>	<u>(97,401,278)</u>	37.68%
26				
<b>27 Expenditures</b>				
28 Salaries	100,700,885	51,810,583	48,890,302	51.45%
29 Benefits	22,549,063	12,009,906	10,539,157	53.26%
30 Purchased services	8,898,811	3,772,070	5,126,741	42.39%
31 Supplies and materials	14,235,384	4,426,176	9,809,208	31.09%
32 Other	502,982	76,873	426,109	15.28%
33 Allocation to charter schools	8,025,873	4,835,648	3,190,225	60.25%
34 Capital outlay	<u>729,645</u>	<u>201,295</u>	<u>528,350</u>	27.59%
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				
<b>39 Other Financing Uses</b>				
40 Transfers to Vance Brand (Fund 26)	(47,000)	(27,417)	19,583	58.33%
41 Transfers to Community Educ (Fund 27)	-	-	-	N/A
42 Transfers to special activities (Fund 23)	<u>(229,434)</u>	<u>(208,396)</u>	<u>21,038</u>	90.83%
43 Total transfers	<u>(276,434)</u>	<u>(235,813)</u>	<u>40,621</u>	85.31%
44				
45 Net change in fund balance	362,788	(18,487,777)	(18,850,565)	
46 Fund balance, 7/1/07	<u>8,320,064</u>	<u>8,320,064</u>	<u>-</u>	
47 Fund balance, ending	<u>\$ 8,682,852</u>	<u>\$ (10,167,713)</u>	<u>\$ (18,850,565)</u>	
48 Expected year-end fund balance as percentage				
49 of annual expenditure budget	<u>5.58%</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, 2006 to January 31, 2007

	FY07 Amended Budget	FY07 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 26,116,000	\$ 707,457	\$ (25,408,543)	2.71%
Investment income	<u>580,000</u>	<u>537,484</u>	<u>(42,516)</u>	92.67%
Total revenues	<u>26,696,000</u>	<u>1,244,941</u>	<u>(25,451,059)</u>	4.66%
<b>Expenditures</b>				
Debt principal	11,700,000	11,700,000	-	100.00%
Debt interest - Dec 15 & June 15	14,836,858	6,684,509	8,152,349	45.05%
Fiscal charges	<u>8,000</u>	<u>1,700</u>	<u>6,300</u>	21.25%
Total expenditures	<u>26,544,858</u>	<u>18,386,209</u>	<u>8,158,649</u>	69.26%
Excess (deficiency) of revenues over (under) expenditures	151,142	(17,141,268)	(17,292,410)	
Fund balance, 7/1/06	<u>32,201,074</u>	<u>32,201,074</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,352,216</u>	<u>\$ 15,059,806</u>	<u>\$ (17,292,410)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>121.88%</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, 2007 to January 31, 2008

	FY08 Adopted Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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>			

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## 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**

**Prior Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to January 31, 2007

	FY07 Amended Budget	FY07 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,000,000	\$ 880,999	\$ (1,119,001)	44.05%
Total revenues	<u>2,000,000</u>	<u>880,999</u>	<u>(1,119,001)</u>	44.05%
<b>Expenditures</b>				
Salaries	500,000	128,879	371,121	25.78%
Benefits	100,000	26,183	73,817	26.18%
Purchased services	8,000,000	371,889	7,628,111	4.65%
Supplies	4,000,000	295,646	3,704,354	7.39%
Construction projects	8,000,000	2,960,445	5,039,555	37.01%
Other	170,000	82,800	87,200	48.71%
Interest expense	<u>65,000</u>	<u>24,644</u>	<u>40,356</u>	37.91%
Total expenditures	<u>20,835,000</u>	<u>3,890,486</u>	<u>16,944,514</u>	18.67%
Excess (deficiency) of revenues over (under) expenditures	(18,835,000)	(3,009,487)	15,825,513	
<b>Other Financing Sources (Uses)</b>				
Bond proceeds	56,800,000	56,800,000	-	100.00%
Premium on bonds issued	2,462,000	3,622,791	1,160,791	147.15%
Bond issuance costs	<u>(125,000)</u>	<u>(447,858)</u>	<u>(322,858)</u>	358.29%
	59,137,000	59,974,933	837,933	101.42%
Net change in fund balance	40,302,000	56,965,446	16,663,446	
Fund balance, 7/1/06	<u>17,668,783</u>	<u>17,668,783</u>	<u>-</u>	
Fund balance, ending	<u>\$ 57,970,783</u>	<u>\$ 74,634,229</u>	<u>\$ 16,663,446</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>278.24%</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, 2007 to January 31, 2008

	FY08 Adopted Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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>			

## 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

	FY07 July - January Actual	FY08 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 2,698,118	\$ 2,477,786	\$ (220,332)	-8.17%
Investment income	4,503	57,712	53,209	1181.63%
Miscellaneous	53,863	6,263	(47,600)	-88.37%
Total revenues	<u>2,756,484</u>	<u>2,541,761</u>	<u>(214,723)</u>	-7.79%
<b>Expenditures</b>				
Capital outlay	<u>2,869,723</u>	<u>3,742,824</u>	<u>(873,101)</u>	-30.42%
Total expenditures	<u>2,869,723</u>	<u>3,742,824</u>	<u>(873,101)</u>	-30.42%
Excess (deficiency) of revenues over (under) expenditures	(113,239)	(1,201,063)	(1,087,824)	960.64%
Fund balance, beginning	<u>329,183</u>	<u>2,593,155</u>	<u>2,263,972</u>	687.75%
Fund balance, ending	<u>\$ 215,944</u>	<u>\$ 1,392,092</u>	<u>\$ 1,176,148</u>	544.65%

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, 2006 to January 31, 2007

	FY07 Amended Budget	FY07 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 4,512,000	\$ 2,698,118	\$ (1,813,882)	59.80%
Investment income	29,000	4,503	(24,497)	15.53%
Miscellaneous	-	53,863	53,863	N/A
Total revenues	<u>4,541,000</u>	<u>2,756,484</u>	<u>(1,784,516)</u>	60.70%
<b>Expenditures</b>				
Capital outlay	<u>6,595,575</u>	<u>2,869,723</u>	<u>3,725,852</u>	43.51%
Total expenditures	<u>6,595,575</u>	<u>2,869,723</u>	<u>3,725,852</u>	43.51%
Excess (deficiency) of revenues over (under) expenditures	(2,054,575)	(113,239)	1,941,336	
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of land (Creekside)	2,200,000	-	(2,200,000)	0.00%
General Fund capital lease obligations	<u>(474,000)</u>	-	<u>474,000</u>	0.00%
Total other financing sources (uses)	<u>1,726,000</u>	<u>-</u>	<u>(1,726,000)</u>	0.00%
Net change in fund balance	(328,575)	(113,239)	215,336	
Fund balance, 7/1/06	<u>329,183</u>	<u>329,183</u>	<u>-</u>	
Fund balance, ending	<u>\$ 608</u>	<u>\$ 215,944</u>	<u>\$ 215,336</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.01%</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, 2007 to January 31, 2008

	FY08 Adopted Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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>	<u>-</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>			

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## COLORADO PRESCHOOL & KINDERGARTEN PROGRAM FUND

The Colorado Preschool and Kindergarten 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, 2006 to January 31, 2007

	FY07 Amended Budget	FY07 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 523,100	\$ 305,028	\$ (218,072)	58.31%
Investment income	-	773	773	N/A
Total revenues	<u>523,100</u>	<u>305,801</u>	<u>(217,299)</u>	58.46%
<b>Expenditures</b>				
Salaries	124,400	26,597	97,803	21.38%
Benefits	30,293	6,017	24,276	19.86%
Purchased services	333,050	136,215	196,835	40.90%
Supplies and materials	35,357	1,805	33,552	5.11%
Other	-	17,665	(17,665)	N/A
Total expenditures	<u>523,100</u>	<u>188,299</u>	<u>334,801</u>	36.00%
Excess (deficiency) of revenues over (under) expenditures	-	117,502	117,502	
Fund balance, 7/1/06	<u>62,808</u>	<u>62,808</u>	<u>-</u>	
Fund balance, ending	<u>\$ 62,808</u>	<u>\$ 180,310</u>	<u>\$ 117,502</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>12.01%</u>			

St. Vrain Valley School District RE-1J

**Colorado Preschool and Kindergarten Program Fund (19)**

**Current 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
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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>			

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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

	FY07 July - January Actual	FY08 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 44,122	\$ 51,597	\$ 7,475	16.94%
Charges for services			-	N/A
A Adult Outsource Program	4,913	2,950	(1,963)	-39.96%
B Drivers Education Program	124,418	201,108	76,690	61.64%
C Summer School Program	9,205	12,109	2,904	31.55%
Community School Programs				
D Day Care	626,010	674,022	48,012	7.67%
E Enrichment	161,254	197,713	36,459	22.61%
F Kinder Enrichment	136,603	125,629	(10,974)	-8.03%
G Preschool	605,529	627,447	21,918	3.62%
Facility Use				
H Building Share	49,309	39,224	(10,085)	-20.45%
I Comm'y School Share	109,354	102,263	(7,091)	-6.48%
J Other Programs	54,734	58,856	4,122	7.53%
Total revenues	<u>1,925,451</u>	<u>2,092,918</u>	<u>167,467</u>	8.70%
<b>Expenditures</b>				
Instruction			-	N/A
A Adult Outsource Program	5,226	4,381	845	16.17%
B Drivers Education Program	108,311	130,099	(21,788)	-20.12%
C Summer School Program	103,870	172,457	(68,587)	-66.03%
Community School Programs				
D Day Care	465,469	522,214	(56,745)	-12.19%
E Enrichment	165,961	127,270	38,691	23.31%
F Kinder Enrichment	114,050	60,379	53,671	47.06%
G Preschool	571,982	496,600	75,382	13.18%
Facility Use				
H Building Share	30,698	36,941	(6,243)	-20.34%
I Comm'y School Share	105,379	98,836	6,543	6.21%
J Other Programs	32,992	58,182	(25,190)	-76.35%
Total expenditures	<u>1,703,938</u>	<u>1,707,359</u>	<u>(3,421)</u>	-0.20%
Excess (deficiency) of revenues over (under) expenditures	221,513	385,559	164,046	74.06%
<b>Other Financing Sources (Uses)</b>				
Transfer from General Fund	-	-	-	N/A
Transfer to Flagstaff (Fund 14)	(12,066)	-	12,066	-100.00%
Total other sources (uses)	(12,066)	-	12,066	-100.00%
Net change in fund balance	209,447	385,559	176,112	84.08%
Fund balance, beginning	<u>1,290,092</u>	<u>1,747,054</u>	<u>456,962</u>	35.42%
Fund balance, ending	<u>\$ 1,499,539</u>	<u>\$ 2,132,613</u>	<u>\$ 633,074</u>	42.22%

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, 2006 to January 31, 2007

	FY07 Amended Budget	FY07 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 48,000	\$ 44,122	\$ (3,878)	91.92%
Charges for services	<u>3,383,000</u>	<u>1,881,329</u>	<u>(1,501,671)</u>	55.61%
Total revenues	<u>3,431,000</u>	<u>1,925,451</u>	<u>(1,505,549)</u>	56.12%
<b>Expenditures</b>				
Instruction	<u>3,431,000</u>	<u>1,703,938</u>	<u>1,727,062</u>	49.66%
Total expenditures	<u>3,431,000</u>	<u>1,703,938</u>	<u>1,727,062</u>	49.66%
Excess (deficiency) of revenues over (under) expenditures	-	221,513	221,513	
<b>Other Financing Uses</b>				
Transfer to Flagstaff (Fund 14)	<u>-</u>	<u>(12,066)</u>	<u>(12,066)</u>	N/A
Net change in fund balance	-	209,447	209,447	
Fund balance, 7/1/06	<u>1,290,092</u>	<u>1,290,092</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,290,092</u>	<u>\$ 1,499,539</u>	<u>\$ 209,447</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>37.60%</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, 2007 to January 31, 2008

	FY08 Adopted Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 77,000	\$ 51,597	\$ (25,403)	67.01%
Charges for services	<u>3,500,000</u>	<u>2,041,321</u>	<u>(1,458,679)</u>	58.32%
Total revenues	<u>3,577,000</u>	<u>2,092,918</u>	<u>(1,484,082)</u>	58.51%
<b>Expenditures</b>				
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>			

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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, 2006 to January 31, 2007

	FY07 Amended Budget	FY07 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 197,000	\$ 112,645	\$ (84,355)	57.18%
Cash in lieu	1,060,000	354,527	(705,473)	33.45%
Total revenues	<u>1,257,000</u>	<u>467,172</u>	<u>(789,828)</u>	37.17%
<b>Expenditures</b>				
Purchased services	67,000	7,285	59,715	10.87%
Capital outlay	4,529,925	1,197,415	3,332,510	26.43%
Total expenditures	<u>4,596,925</u>	<u>1,204,700</u>	<u>3,392,225</u>	26.21%
Excess (deficiency) of revenues over (under) expenditures	(3,339,925)	(737,528)	2,602,397	
Fund balance, 7/1/06	<u>3,339,925</u>	<u>3,339,925</u>	-	
Fund balance, ending	<u>\$ -</u>	<u>\$ 2,602,397</u>	<u>\$ 2,602,397</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, 2007 to January 31, 2008

	FY08 Adopted Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 143,000	\$ 112,643	\$ (30,357)	78.77%
Proceeds from land sale	-	20,458		
Cash in lieu	568,000	370,544	(197,456)	65.24%
Total revenues	711,000	503,645	(227,813)	70.84%
<b>Expenditures</b>				
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	3,275,452	
Fund balance, 7/1/07	2,564,916	2,564,916	-	
Fund balance, ending	\$ (260,542)	\$ 3,035,368	\$ 3,275,452	
Expected year-end fund balance as percentage of annual expenditure budget	-7.37%			

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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

	FY07 July - January Actual	FY08 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ 40,321	\$ 42,799	\$ 2,478	6.15%
State grants	26,726	3,797	(22,929)	-85.79%
Federal grants	<u>2,562,781</u>	<u>2,316,543</u>	<u>(246,238)</u>	-9.61%
Total revenues	<u>2,629,828</u>	<u>2,363,139</u>	<u>(266,689)</u>	-10.14%
<b>Expenditures</b>				
Salaries	2,678,747	2,518,429	160,318	5.98%
Benefits	545,725	547,178	(1,453)	-0.27%
Purchased services	186,091	158,228	27,863	14.97%
Supplies and materials	237,313	341,815	(104,502)	-44.04%
Other	79,093	87,191	(8,098)	-10.24%
Capital outlay	<u>15,515</u>	<u>79,084</u>	<u>(63,569)</u>	-409.73%
Total expenditures	<u>3,742,484</u>	<u>3,731,925</u>	<u>10,559</u>	0.28%
Excess (deficiency) of revenues over (under) expenditures	(1,112,656)	(1,368,786)	(256,130)	23.02%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (1,112,656)</u>	<u>\$ (1,368,786)</u>	<u>\$ (256,130)</u>	23.02%

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, 2006 to January 31, 2007

	FY07 Amended Budget	FY07 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 41,000	\$ 40,321	\$ (679)	98.34%
State grants	49,000	26,726	(22,274)	54.54%
Federal grants	8,045,000	2,562,781	(5,482,219)	31.86%
Total revenues	<u>8,135,000</u>	<u>2,629,828</u>	<u>(5,505,172)</u>	32.33%
<b>Expenditures</b>				
Salaries	5,645,000	2,678,747	2,966,253	47.45%
Benefits	1,133,000	545,725	587,275	48.17%
Purchased services	709,000	186,091	522,909	26.25%
Supplies and materials	298,000	237,313	60,687	79.64%
Other	306,000	79,093	226,907	25.85%
Capital outlay	44,000	15,515	28,485	35.26%
Total expenditures	<u>8,135,000</u>	<u>3,742,484</u>	<u>4,392,516</u>	46.00%
Excess (deficiency) of revenues over (under) expenditures	-	(1,112,656)	(1,112,656)	
Fund balance, 7/1/06	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,112,656)</u>	<u>\$ (1,112,656)</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, 2007 to January 31, 2008

	FY08 Adopted Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 40,000	\$ 42,799	\$ 2,799	107.00%
State grants	50,000	3,797	(46,203)	7.59%
Federal grants	8,000,000	2,316,543	(5,683,457)	28.96%
Total revenues	<u>8,090,000</u>	<u>2,363,139</u>	<u>(5,726,861)</u>	29.21%
<b>Expenditures</b>				
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	305,000	87,191	217,809	28.59%
Capital outlay	43,000	79,084	(36,084)	183.92%
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 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 schools. Twenty-four 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

	FY07 July - January Actual	FY08 July - January Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 11,497	\$ 17,772	\$ 6,275	54.58%
3 Charges for service	1,943,034	2,185,059	242,025	12.46%
4 Miscellaneous	10,216	13,902	3,686	36.08%
5 State match	78,426	84,267	5,841	7.45%
6 Nat'l School Lunch/Breakfast Pgm	962,850	1,095,994	133,144	13.83%
7 Total revenues	<u>3,006,023</u>	<u>3,396,994</u>	<u>390,971</u>	13.01%
8				
<b>9 Expenses</b>				
10 Salaries	1,217,787	1,323,870	(106,083)	-8.71%
11 Benefits	295,151	336,753	(41,602)	-14.10%
12 Purchased services	335,987	295,462	40,525	12.06%
13 Supplies and materials	1,287,528	1,531,483	(243,955)	-18.95%
14 Repairs and maintenance	69,401	72,301	(2,900)	-4.18%
15 Other	50,000	50,000	-	0.00%
16 Total expenses	<u>3,255,854</u>	<u>3,609,869</u>	<u>(354,015)</u>	-10.87%
17				
18 Net income (loss), cash basis	(249,831)	(212,875)	36,956	-14.79%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(88,025)	(86,506)	1,519	1.73%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	180,272	206,393	26,121	14.49%
25 Commodities used	<u>(106,298)</u>	<u>(177,623)</u>	<u>(71,325)</u>	-67.10%
26				
27 Change in net assets	(263,882)	(270,611)	(6,729)	2.55%
28				
29 Net assets, beginning	<u>2,210,866</u>	<u>1,986,574</u>	<u>(224,292)</u>	-10.14%
30				
31 Net assets, ending	<u>\$ 1,946,984</u>	<u>\$ 1,715,963</u>	<u>\$ (231,021)</u>	-11.87%

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, 2006 to January 31, 2007

	FY07 Amended Budget	FY07 July - January Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 18,000	\$ 11,497	\$ (6,503)	63.87%
3 Charges for service	3,240,000	1,943,034	(1,296,966)	59.97%
4 Miscellaneous	45,000	10,216	(34,784)	22.70%
5 State match	62,000	78,426	16,426	126.49%
6 Nat'l School Lunch/Breakfast Pgm	2,335,000	962,850	(1,372,150)	41.24%
7 Total revenues	<u>5,700,000</u>	<u>3,006,023</u>	<u>(2,693,977)</u>	52.74%
<b>9 Expenses</b>				
10 Salaries	2,200,000	1,217,787	982,213	55.35%
11 Benefits	440,000	295,151	144,849	67.08%
12 Purchased services	350,000	335,987	14,013	96.00%
13 Supplies and materials	2,380,000	1,287,528	1,092,472	54.10%
14 Repairs and maintenance	40,000	69,401	(29,401)	173.50%
15 Other	100,000	50,000	50,000	50.00%
16 Total expenses	<u>5,510,000</u>	<u>3,255,854</u>	<u>2,254,146</u>	59.09%
18 Net income (loss), cash basis	190,000	(249,831)	(439,831)	
20 Noncash revenues (expenses)				
21 Depreciation	(130,000)	(88,025)	41,975	67.71%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	340,000	180,272	(159,728)	53.02%
25 Commodities used	<u>(340,000)</u>	<u>(106,298)</u>	<u>233,702</u>	31.26%
27 Change in net assets	60,000	(263,882)	(323,882)	
29 Net assets, 7/1/06	<u>2,210,866</u>	<u>2,210,866</u>	<u>-</u>	
31 Net assets, ending	<u>\$ 2,270,866</u>	<u>\$ 1,946,984</u>	<u>\$ (323,882)</u>	
33 Expected year-end net assets as percentage 34 of annual expense budget	<u>41.21%</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, 2007 to January 31, 2008

	FY08 Amended Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
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				
<b>9 Expenses</b>				
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>			

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## MINIMUM MEDICAL INSURANCE LIABILITY FUND

This is an internal service fund which collects premiums and pays claims for medical and dental plan benefits. Through an insured contract, the District's maximum liability is limited to the total of its premiums. The premiums paid are determined by the insurance company for renewal on October 1<sup>st</sup> each year. If the District terminates its contract with the insurance company, the District is responsible for run-off obligations, which have been reserved in the Fund's fund balance.

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

	<u>2007</u>	<u>2008</u>	
<b>Assets</b>			
Cash and investments	\$ 1,793,589	\$ 1,085,040	
Accounts receivable	460	822	
Prepaid expenses	<u>642,084</u>	<u>1,291,253</u>	A
Total assets	<u>2,436,133</u>	<u>2,377,115</u>	
<b>Liabilities</b>			
Accounts payable	-	-	
Due to other funds	-	-	
Claims payable	<u>-</u>	<u>-</u>	
Total liabilities	<u>-</u>	<u>-</u>	
<b>Net Assets</b>			
Reserved for contingencies	2,252,662	2,040,011	B
Unreserved	<u>183,471</u>	<u>337,104</u>	
Total net assets	<u><u>\$ 2,436,133</u></u>	<u><u>\$ 2,377,115</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

	FY07 July - January Actual	FY08 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 35,154	\$ 13,711	\$ (21,443)	-61.00%
Charges for service	7,036,070	2,938,321	(4,097,749)	-58.24%
Total revenues	<u>7,071,224</u>	<u>2,952,032</u>	<u>(4,119,192)</u>	-58.25%
<b>Expenses</b>				
Salaries	43,816	48,861	(5,045)	-11.51%
Benefits	10,325	9,427	898	8.70%
Supplies and materials	-	-	-	N/A
Claims paid	7,036,070	2,938,321	4,097,749	58.24%
Total expenses	<u>7,090,211</u>	<u>2,996,609</u>	<u>4,093,602</u>	57.74%
Change in net assets	(18,987)	(44,577)	(25,590)	134.78%
Net assets, beginning	<u>2,455,120</u>	<u>2,421,692</u>	<u>(33,428)</u>	-1.36%
Net assets, ending	<u>\$ 2,436,133</u>	<u>\$ 2,377,115</u>	<u>\$ (59,018)</u>	-2.42%

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, 2006 to January 31, 2007

	FY07 Amended Budget	FY07 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 47,000	\$ 35,154	\$ (11,846)	74.80%
Charges for service	13,072,000	7,036,070	(6,035,930)	53.83%
Total revenues	13,119,000	7,071,224	(6,047,776)	53.90%
<b>Expenses</b>				
Salaries	75,000	43,816	31,184	58.42%
Benefits	19,000	10,325	8,675	54.34%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	13,072,000	7,036,070	6,035,930	53.83%
Total expenses	13,167,000	7,090,211	6,076,789	53.85%
Change in net assets	(48,000)	(18,987)	29,013	
Net assets, 7/1/06	2,455,120	2,455,120	-	
Net assets, ending	\$ 2,407,120	\$ 2,436,133	\$ 29,013	
Expected year-end net assets as percentage of annual expense budget	18.28%			

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, 2007 to January 31, 2008

	FY08 Adopted Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenses</b>				
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%			

## 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

	FY07 July - January Actual	FY08 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 117,656	\$ 170,665	\$ 53,009	45.05%
Equalization	812,204	1,283,333	471,129	58.01%
Miscellaneous	1,203	65,919	64,716	5379.55%
Total revenues	<u>931,063</u>	<u>1,519,917</u>	<u>588,854</u>	63.25%
<b>Expenditures</b>				
Salaries	94,740	95,357	(617)	-0.65%
Benefits	17,109	18,064	(955)	-5.58%
Purchased services				
Professional services	45,689	91,209	(45,520)	-99.63%
Self insurance pools	656,624	616,828	39,796	6.06%
Losses on claims	228,622	255,377	(26,755)	-11.70%
Other	1,077	988	89	8.26%
Capital outlay	-	-	-	N/A
Total expenses	<u>1,043,861</u>	<u>1,077,823</u>	<u>(33,962)</u>	-3.25%
Excess (deficiency) of revenues over (under) expenditures	(112,798)	442,094	554,892	-491.93%
Fund balance, beginning	<u>4,066,099</u>	<u>3,582,728</u>	<u>(483,371)</u>	-11.89%
Fund balance, ending	<u>\$ 3,953,301</u>	<u>\$ 4,024,822</u>	<u>\$ 71,521</u>	1.81%

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, 2006 to January 31, 2007

	FY07 Amended Budget	FY07 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 127,000	\$ 117,656	\$ (9,344)	92.64%
Equalization	1,392,000	812,204	(579,796)	58.35%
Miscellaneous	-	1,203	1,203	N/A
Total revenues	<u>1,519,000</u>	<u>931,063</u>	<u>(587,937)</u>	61.29%
<b>Expenditures</b>				
Salaries	169,500	94,740	74,760	55.89%
Benefits	32,000	17,109	14,891	53.47%
Purchased services	940,000	702,313	237,687	74.71%
Losses on claims	987,220	228,622	758,598	23.16%
Other	-	1,077	(1,077)	N/A
Capital outlay	<u>6,000</u>	<u>-</u>	<u>6,000</u>	0.00%
Total expenses	<u>2,134,720</u>	<u>1,043,861</u>	<u>1,090,859</u>	48.90%
Excess (deficiency) of revenues over (under) expenditures	(615,720)	(112,798)	502,922	
Fund balance, 7/1/06	<u>4,066,099</u>	<u>4,066,099</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,450,379</u>	<u>\$ 3,953,301</u>	<u>\$ 502,922</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>161.63%</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, 2007 to January 31, 2008

	FY08 Amended Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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%
Losses on claims	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>			

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## 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, 2007 to January 31, 2008

	FY07 July - January Actual	FY08 July - January Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ -	\$ 34,574	\$ 34,574	N/A
Athletic activities	487,123	523,729	36,606	107.51%
Pupil activities	392,718	774,394	381,676	197.19%
PTO/Gift activities	55,886	46,691	(9,195)	83.55%
Charter school activities	118,660	95,429	(23,231)	80.42%
Total revenues	<u>1,054,387</u>	<u>1,474,817</u>	<u>420,430</u>	139.87%
<b>Expenditures</b>				
Athletic activities	439,338	536,555	(97,217)	122.13%
Pupil activities	242,208	621,243	(379,035)	256.49%
PTO/Gift activities	10,505	37,022	(26,517)	352.42%
Charter school activities	35,741	29,814	5,927	83.42%
Total expenditures	<u>727,792</u>	<u>1,224,634</u>	<u>(496,842)</u>	168.27%
Excess (deficiency) of revenues over (under) expenditures	326,595	250,183	(76,412)	
<b>Other Financing Sources</b>				
Transfer from General Fund	224,114	208,396	(15,718)	0.92986605
Transfer from Student Activities (Fund 74)	89,233	-	(89,233)	0
Total other financing sources	<u>313,347</u>	<u>208,396</u>	<u>(104,951)</u>	0.66506461
Net change in fund balance	639,942	458,579	(181,363)	
Fund balance, beginning	<u>-</u>	<u>1,843,650</u>	<u>1,843,650</u>	
Fund balance, ending	<u>\$ 639,942</u>	<u>\$ 2,302,229</u>	<u>\$ 1,662,287</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, 2007 to January 31, 2008

	FY08 Adopted Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing Sources</b>				
Transfer from General Fund	229,434	208,396	(21,038)	90.83%
Transfer from Student Activities (Fund 74)	<u>757,000</u>	<u>-</u>	<u>(757,000)</u>	0.00%
	986,434	208,396	(778,038)	21.13%
Net change in fund balance	(1,695,150)	458,579	2,153,729	
Fund balance, 7/1/07	<u>1,843,650</u>	<u>1,843,650</u>	<u>-</u>	
Fund balance, ending	<u>\$ 148,500</u>	<u>\$ 2,302,229</u>	<u>\$ 2,153,729</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>2.66%</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

	FY07 July - January Actual	FY08 July - January Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Elementary Schools	\$ 291,764	\$ 279,640	\$ (12,124)	-4.16%
Middle Schools	571,076	601,265	30,189	5.29%
High Schools	931,386	709,008	(222,378)	-23.88%
Charter Schools	32,853	348	(32,505)	-98.94%
Other additions	155,925	69,375	(86,550)	-55.51%
Total additions	<u>1,983,004</u>	<u>1,659,636</u>	<u>(323,368)</u>	-16.31%
<b>Deductions</b>				
Elementary Schools	213,121	210,573	2,548	1.20%
Middle Schools	481,787	495,769	(13,982)	-2.90%
High Schools	980,791	697,864	282,927	28.85%
Charter Schools	40,276	771	39,505	98.09%
Other deductions	69,498	24,358	45,140	64.95%
Total deductions	<u>1,785,473</u>	<u>1,429,335</u>	<u>356,138</u>	19.95%
Change in undistributed monies before transfers	197,531	230,301	32,770	16.59%
<b>Transfers out</b>				
Transfer to Special Activities (Fund 23)	<u>(89,233)</u>	<u>-</u>	<u>89,233</u>	-1
Change in undistributed monies after transfers	108,298	230,301	122,003	112.65%
Undistributed monies, beginning	<u>2,608,334</u>	<u>1,507,198</u>	<u>(1,101,136)</u>	-42.22%
Undistributed monies, ending	<u>\$ 2,716,632</u>	<u>\$ 1,737,499</u>	<u>\$ (979,133)</u>	-36.04%

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, 2006 to January 31, 2007

	FY07 Amended Budget	FY07 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 584,000	\$ 291,764	\$ (292,236)	49.96%
Middle Schools	942,000	571,076	(370,924)	60.62%
High Schools	2,553,000	931,386	(1,621,614)	36.48%
Charter Schools	630,000	32,853	(597,147)	5.21%
Other additions	162,000	155,925	(6,075)	96.25%
Total additions	<u>4,871,000</u>	<u>1,983,004</u>	<u>(2,887,996)</u>	40.71%
<b>Deductions</b>				
Elementary Schools	979,884	213,121	766,763	21.75%
Middle Schools	1,325,473	481,787	843,686	36.35%
High Schools	3,522,359	980,791	2,541,568	27.84%
Charter Schools	1,445,861	40,276	1,405,585	2.79%
Other deductions	205,765	69,498	136,267	33.78%
Total deductions	<u>7,479,342</u>	<u>1,785,473</u>	<u>5,693,869</u>	23.87%
Change in undistributed monies before transfers	(2,608,342)	197,531	2,805,873	
<b>Transfers out</b>				
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>(89,233)</u>	<u>(89,233)</u>	N/A
Change in undistributed monies after transfers	(2,608,342)	108,298	2,716,640	
Undistributed monies, 7/1/06	<u>2,608,334</u>	<u>2,608,334</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ (8)</u>	<u>\$ 2,716,632</u>	<u>\$ 2,716,640</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

**Student Activity (Agency) Fund (74)**

**Current Year Budget to Actual (Unaudited)**

Statement of Additions, Deductions, and Changes in Undistributed Monies

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

	FY08 Adopted Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
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%
<b>Deductions</b>				
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 before transfers	(1,309,117)	230,301	1,539,418	
<b>Transfers out</b>				
Transfer to Special Activities (Fund 23)	(757,000)	-	-	0.00%
Change in undistributed monies after transfers	(2,066,117)	230,301	1,539,418	
Undistributed monies, 7/1/07	1,507,198	1,507,198	-	
Undistributed monies, ending	\$ (558,919)	\$ 1,737,499	\$ 1,539,418	
	<u>-9.45%</u>			

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## TRUST AND AGENCY FUND - SCHOLARSHIP S

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, 2006 to January 31, 2007

	FY07 Amended Budget	FY07 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 5,000	\$ 3,737	\$ (1,263)	74.74%
Contributions	70,000	38,858	(31,142)	55.51%
Total additions	<u>75,000</u>	<u>42,595</u>	<u>(32,405)</u>	56.79%
<b>Deductions</b>				
Scholarships	<u>81,000</u>	<u>71,775</u>	<u>9,225</u>	88.61%
Total deductions	<u>81,000</u>	<u>71,775</u>	<u>9,225</u>	88.61%
Change in net assets	(6,000)	(29,180)	(23,180)	
Net assets, 7/1/06	<u>204,417</u>	<u>204,417</u>	<u>-</u>	
Net assets, ending	<u>\$ 198,417</u>	<u>\$ 175,237</u>	<u>\$ (23,180)</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>244.96%</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, 2007 to January 31, 2008

	FY08 Adopted Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
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%
<b>Deductions</b>				
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>			

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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, 2006 to January 31, 2007

	FY07 Amended Budget	FY07 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,000	\$ 3,033	\$ 1,033	151.65%
Charges for services	69,300	12,547	(56,753)	18.11%
Contributions	54,000	7,000	(47,000)	12.96%
Total revenues	<u>125,300</u>	<u>22,580</u>	<u>(102,720)</u>	18.02%
<b>Expenditures</b>				
Salaries	120,264	62,341	57,923	51.84%
Benefits	25,100	12,812	12,288	51.04%
Purchased services	13,650	1,652	11,998	12.10%
Supplies and materials	10,000	8,150	1,850	81.50%
Capital outlay	25,000	2,399	22,601	9.60%
Total expenditures	<u>194,014</u>	<u>87,354</u>	<u>106,660</u>	45.02%
Excess (deficiency) of revenues over (under) expenditures	(68,714)	(64,774)	3,940	
<b>Other Financing Sources</b>				
Transfer from General Fund	<u>47,000</u>	<u>27,417</u>	<u>(19,583)</u>	58.33%
Net change in fund balance	(21,714)	(37,357)	(15,643)	
Fund balance, 7/1/06	<u>105,300</u>	<u>105,300</u>	<u>-</u>	
Fund balance, ending	<u>\$ 83,586</u>	<u>\$ 67,943</u>	<u>\$ (15,643)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>43.08%</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, 2007 to January 31, 2008

	FY08 Amended Budget	FY08 July - January Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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)	18,075	
<b>Other Financing Sources</b>				
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)	(1,508)	
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>\$ (1,508)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>44.42%</u>			

# **CASH FLOW ACTUAL/PROJECTIONS**



1	FY 07/08	St. Vrain - Proforma2 - Actual							
2	Annual Total								
3	24,995	FY 06/07 School Finance Act Levy							
4	\$2,012,360,860	FY 06/07 Assessed Value (exclude Tax Increment District AV)							
5	\$2,214,995,410	FY 07/08 projected Assessed Value (exclude Tax Increment District AV)							
6	10.07%	Assessed Value Growth							
7	22,259.0	FY 06/07 Funded Pupil Count							
8	22,836.5	FY 07/08 projected Funded Pupil Count							
9	2.59%	Pupil Growth							
10	\$6,548.49	FY 07/08 projected Per Pupil Total Program Funding							
11	\$149,544,586	FY 07/08 projected Total Program Funding							
12	0		December	December Day 1 - 9	December Day 10 - 20	December Day 21 - end	December Check		
13	1	Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2006 - PRIOR YEAR)							
14	24,995	Beginning General Fund Cash Balance (JULY 1, 2007 - CURRENT YEAR)							
15		(plus) Beginning Other Funds Cash Balance (JULY 1, 2007 - CURRENT YEAR) (see note 2 below)							
16		(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2007 - CURRENT YEAR)							
17		(less) TABOR Reserve (see note 1 below)							
18		Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)	\$17,897,165	\$17,897,165	\$13,906,477	\$14,761,276			
19		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)	\$17,897,165	\$17,897,165	\$13,906,477	\$14,761,276			
20		Beginning Month Cash Balances (WITHOUT SECONDARY Cash Flow Loan Amount)							
21		Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)							
22									
23		Monthly Property Tax Total (Net Cash Received)	\$364,375		\$364,375				
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$549,884		\$549,884				
25	\$90,401,534	(plus) Current Month State Equalization Payment	\$7,259,222			\$7,259,222			OK
26	### \$55,363,810	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$110,728		\$110,728				OK
27	0% \$0	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0				OK
28	66% \$3,779,242	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$318,716		\$318,716				OK
29	34% \$1,971,647	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$166,276		\$166,276				OK
30	\$7,941,936	(plus) Current Month Other General Fund Revenue	\$392,813	\$92,440	\$287,778	\$12,595			OK
31	\$18,692,351	(plus) Current Month Other Funds Revenue (see note 2 below)	\$2,636,669	\$259,803	\$2,319,502	\$57,364			OK
32	\$698,540	(plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers)	\$2,870	\$0	\$2,870	\$0			OK
33	\$178,849,060	Current Month Revenue	\$10,887,294	\$352,243	\$3,205,870	\$7,329,181			
34									
35	\$65,875,309	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$5,558,387	\$0	\$0	\$5,558,387			OK
36	\$50,367,084	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$4,675,084	\$3,286,351	\$1,254,060	\$134,673			OK
37	\$26,362,904	(less) Current Month Other General Fund Expenses	\$1,438,299	\$966,711	\$559,800	-\$88,212			OK
38	\$12,533,456	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$990,209	\$0	\$0	\$990,209			OK
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0			OK
40	\$6,353,281	(less) Current Month Other Funds Expense (see note 2 below)	\$525,081	\$69,340	\$310,585	\$145,156			OK
41	\$6,582,843	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$337,875	\$20,529	\$226,626	\$90,720			OK
42		(less) Current Month Deposit To Note Repayment Account							
43	\$3,083,452	(less) Charter School Transfer (Net)	\$457,379	\$0	\$0	\$457,379			OK
44	\$171,158,329	Current Month Expenses	\$13,982,314	\$4,342,931	\$2,351,071	\$7,288,312			
45									
46		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)	\$14,802,145	\$13,906,477	\$14,761,276	\$14,802,145			OK
47		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)	\$14,802,145	\$13,906,477	\$14,761,276	\$14,802,145			OK
48		CURRENT MONTH CASH FLOW LOAN BORROWING - Primary	\$0	\$0	\$0	\$0			OK
49		CUMULATIVE CASH FLOW LOAN BORROWING - Primary	\$0	\$0	\$0	\$0			OK
50									
51		ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)							
52		ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)							
53		CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$0	\$0	\$0	\$0			
54		CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$0	\$0	\$0	\$0			
55	Resolution OK								
56	\$0	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$0	\$0	\$0	\$0			
57	\$9,000,000	CASH FLOW LOAN RESOLUTION AMOUNT							
58		CUMULATIVE NOTE PAYMENT ACCOUNT							
59		NOTE PAYMENT ACCOUNT REQUIREMENT - Primary							
60		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Primary							
61		NOTE PAYMENT ACCOUNT REQUIREMENT - Secondary							
62		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Secondary							
63		MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS							
64		CUMULATIVE MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS							
65									
66		CASH FLOW LOAN BALANCE							
67									
68		Memo:							
69	\$0	Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Transfer (beginning of month transfer)	\$519,395			\$519,395			OK
70	3 100.8%		0.2%						
71	100.0%	Monthly Property Tax Collections - FY05/06 (sum to 100%) Mar, May, June = 2 Collection Dates	0.1%						
72	100.0%	Monthly Property Tax Collections - FY04/05 (sum to 100%) Mar, May, June = 2 Collection Dates	0.3%						
73	102.4%	Monthly Property Tax Collections - FY03/04 (sum to 100%) Mar, May, June = 2 Collection Dates	0.2%						
74	3 101.2%		8.4%						
75	100.0%	Monthly Specific Ownership Tax Collections - FY05/06 (sum to 100%)	8.3%						
76	100.0%	Monthly Specific Ownership Tax Collections - FY04/05 (sum to 100%)	8.4%						
77	103.5%	Monthly Specific Ownership Tax Collections - FY03/04 (sum to 100%)	8.6%						
78	\$0	Additional Override From November 2007 Election (if successful)							
79	\$51,469,888	March, May, and June Total Property Taxes							
80	\$0	Maximum Actual Cash Flow Loan							
81	0.0%	Cash Flow Loan % Of March, May, June Property Tax							
82	21.5%	Beginning Cash Balances As A % Of Cash Revenue							
83		Ending Other Funds Balance (see note 2 below)	\$4,310,997	\$3,380,081	\$5,388,998	\$4,310,997			OK
84		Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance	\$7,190,444	\$6,985,525	\$6,761,769	\$7,190,444			OK
85		TABOR Reserve	\$4,821,694	\$4,821,694	\$4,821,694	\$4,821,694			OK
86									
87		Notes:							
88	\$160,723,131	1. Prior Year (FY 06/07) TABOR District Spending (enter amount)							
89		2. Exclude Cap. Res., Risk Mgmt./Ins. Res., Pupil Activity (non-GF supported revenue/spending),							
90		Self Insurance Funds, Bond Redemption, and Capital Project Funds using exclusively voted bond funding.							

1	FY 07/08	St. Vrain - Proforma2 - Actual										
2	Annual Total											
3	24,995	FY 06/07 School Finance Act Levy										
4	\$2,012,360,860	FY 06/07 Assessed Value (exclude Tax Increment District AV)										
5	\$2,214,995,410	FY 07/08 projected Assessed Value (exclude Tax Increment District AV)										
6	10.07%	Assessed Value Growth										
7	22,259.0	FY 06/07 Funded Pupil Count										
8	22,836.5	FY 07/08 projected Funded Pupil Count										
9	2.59%	Pupil Growth										
10	\$6,548.49	FY 07/08 projected Per Pupil Total Program Funding										
11	\$149,544,586	FY 07/08 projected Total Program Funding										
12	0											
13	1	Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2006 - PRIOR YEAR)										
14	24,995	Beginning General Fund Cash Balance (JULY 1, 2007 - CURRENT YEAR)										
15		(plus) Beginning Other Funds Cash Balance (JULY 1, 2007 - CURRENT YEAR) (see note 2 below)										
16		(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2007 - CURRENT YEAR)										
17		(less) TABOR Reserve (see note 1 below)										
18		Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)	\$14,802,145	\$14,802,145	\$11,123,066							
19		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)	\$14,802,145	\$14,802,145	\$11,123,066							
20		Beginning Month Cash Balances (WITHOUT SECONDARY Cash Flow Loan Amount)			\$11,123,066				\$10,561,354			
21		Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)			\$11,123,066				\$10,561,354			
22												
23		Monthly Property Tax Total (Net Cash Received)	\$0		\$0							
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$0		\$0							
25	\$90,401,534	(plus) Current Month State Equalization Payment	\$7,533,461			\$7,533,461						OK
26	### \$55,363,810	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$36,909		\$36,909							OK
27	0% \$0	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0							OK
28	66% \$3,779,242	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$299,820		\$299,820							OK
29	34% \$1,971,647	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$156,417		\$156,417							OK
30	\$7,941,936	(plus) Current Month Other General Fund Revenue	\$1,118,475	\$14,385	\$736,720	\$367,370						OK
31	\$18,692,351	(plus) Current Month Other Funds Revenue (see note 2 below)	\$1,636,850	\$400,712	\$564,163	\$671,975						OK
32	\$698,540	(plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers & Loans)	\$11	\$0	\$0	\$11						OK
33	\$178,849,060	Current Month Revenue	\$10,781,943	\$415,097	\$1,794,029	\$8,572,817						
34												
35	\$65,875,309	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$5,363,616	\$0	\$0	\$5,363,616						OK
36	\$50,367,084	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$4,482,138	\$3,138,246	\$1,255,876	\$88,016						OK
37	\$26,362,904	(less) Current Month Other General Fund Expenses	\$2,642,737	\$777,271	\$825,709	\$1,039,757						OK
38	\$12,533,456	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$950,864	\$0	\$0	\$950,864						OK
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0						OK
40	\$6,353,281	(less) Current Month Other Funds Expense (see note 2 below)	\$483,904	\$14,612	\$195,239	\$274,053						OK
41	\$6,582,843	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$545,723	\$164,047	\$78,917	\$302,759						OK
42		(less) Current Month Deposit To Note Repayment Account										
43	\$3,083,452	(less) Charter School Transfer (Net)	\$272,372	\$0	\$0	\$272,372						OK
44	\$171,158,329	Current Month Expenses	\$14,741,354	\$4,094,176	\$2,355,741	\$8,291,437						
45												
46		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)	\$11,123,066	\$11,123,066								OK
47		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)	\$11,123,066	\$11,123,066								OK
48		CURRENT MONTH CASH FLOW LOAN BORROWING - Primary	\$0	\$0								OK
49		CUMULATIVE CASH FLOW LOAN BORROWING - Primary	\$0	\$0	\$0	\$0						OK
50												
51		ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)			\$10,561,354	\$10,842,734						
52		ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)			\$10,561,354	\$10,842,734						
53		CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$0	\$0	\$0	\$0						OK
54		CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$0	\$0	\$0	\$0						OK
55	Resolution OK											
56	\$0	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$0	\$0	\$0	\$0						
57	\$9,000,000	CASH FLOW LOAN RESOLUTION AMOUNT										
58		CUMULATIVE NOTE PAYMENT ACCOUNT										
59		NOTE PAYMENT ACCOUNT REQUIREMENT - Primary										
60		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Primary										
61		NOTE PAYMENT ACCOUNT REQUIREMENT - Secondary										
62		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Secondary										
63		MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS										
64		CUMULATIVE MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS										
65												
66		CASH FLOW LOAN BALANCE										
67												
68		Memo:										
69	\$0	Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Transfer (beginning of month transfer)	\$519,395			\$519,395						OK
70	3 100.8%		0.1%									
71	100.0%	Monthly Property Tax Collections - FY05/06 (sum to 100%) Mar, May, June = 2 Collection Dates	0.1%									
72	100.0%	Monthly Property Tax Collections - FY04/05 (sum to 100%) Mar, May, June = 2 Collection Dates	0.1%									
73	102.4%	Monthly Property Tax Collections - FY03/04 (sum to 100%) Mar, May, June = 2 Collection Dates	0.0%									
74	3 101.2%		7.9%									
75	100.0%	Monthly Specific Ownership Tax Collections - FY05/06 (sum to 100%)	7.6%									
76	100.0%	Monthly Specific Ownership Tax Collections - FY04/05 (sum to 100%)	8.2%									
77	103.5%	Monthly Specific Ownership Tax Collections - FY03/04 (sum to 100%)	8.0%									
78	\$0	Additional Override From November 2007 Election (if successful)										
79	\$51,469,888	March, May, and June Total Property Taxes										
80	\$0	Maximum Actual Cash Flow Loan										
81	0.0%	Cash Flow Loan % Of March, May, June Property Tax										
82	21.5%	Beginning Cash Balances As A % Of Cash Revenue										
83		Ending Other Funds Balance (see note 2 below)	\$4,513,079	\$4,697,097	\$5,066,021	\$4,513,079						OK
84		Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance	\$7,164,127	\$7,026,397	\$6,947,480	\$7,164,127						OK
85		TABOR Reserve	\$4,821,694	\$4,821,694	\$4,821,694	\$4,821,694						OK
86												
87		Notes:										
88	\$160,723,131	1. Prior Year (FY 06/07) TABOR District Spending (enter amount)										
89		2. Exclude Cap. Res., Risk Mgmt./Ins. Res., Pupil Activity (non-GF supported revenue/spending),										
90		Self Insurance Funds, Bond Redemption, and Capital Project Funds using exclusively voted bond funding.										

	FY 07/08	St. Vrain - Proforma2 - Actual							
2	Annual Total								
3	24,995	FY 06/07 School Finance Act Levy							
4	\$2,012,360,860	FY 06/07 Assessed Value (exclude Tax Increment District AV)							
5	\$2,214,995,410	FY 07/08 projected Assessed Value (exclude Tax Increment District AV)							
6	10.07%	Assessed Value Growth							
7	22,259.0	FY 06/07 Funded Pupil Count							
8	22,836.5	FY 07/08 projected Funded Pupil Count							
9	2.59%	Pupil Growth							
10	\$6,548.49	FY 07/08 projected Per Pupil Total Program Funding							
11	\$149,544,586	FY 07/08 projected Total Program Funding							
12	0		February	February Day 1 - 9	February Day 10 - 20	February Day 21 - end	February Check		
13	1	Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2006 - PRIOR YEAR)							
14	24,995	Beginning General Fund Cash Balance (JULY 1, 2007 - CURRENT YEAR)							
15		(plus) Beginning Other Funds Cash Balance (JULY 1, 2007 - CURRENT YEAR) (see note 2 below)							
16		(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2007 - CURRENT YEAR)							
17		(less) TABOR Reserve (see note 1 below)							
18		Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)							
19		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)							
20		Beginning Month Cash Balances (WITHOUT SECONDARY Cash Flow Loan Amount)	\$10,842,734	\$10,842,734	\$7,106,731	\$8,561,133			
21		Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)	\$10,842,734	\$10,842,734	\$7,106,731	\$8,561,133			
22									
23		Monthly Property Tax Total (Net Cash Received)	\$0		\$0				
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$0		\$0				
25	\$90,401,534	(plus) Current Month State Equalization Payment	\$7,533,461			\$7,533,461			
26	### \$55,363,810	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$1,070,367		\$1,070,367				OK
27	0% \$0	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0				OK
28	66% \$3,779,242	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$333,833		\$333,833				OK
29	34% \$1,971,647	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$174,162		\$174,162				OK
30	\$7,941,936	(plus) Current Month Other General Fund Revenue	\$132,565	\$35,965	\$48,300	\$48,300			OK
31	\$18,692,351	(plus) Current Month Other Funds Revenue (see note 2 below)	\$1,034,859	\$242,809	\$303,800	\$488,250			OK
32	\$698,540	(plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers)	\$533,185	\$235	\$504,900	\$28,050			OK
33	\$178,849,060	Current Month Revenue	\$10,812,432	\$279,009	\$2,435,362	\$8,098,061			
34									
35	\$65,875,309	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$5,784,000	\$0	\$0	\$5,784,000			OK
36	\$50,367,084	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$5,621,748	\$3,370,128	\$0	\$2,251,620			OK
37	\$26,362,904	(less) Current Month Other General Fund Expenses	\$2,321,313	\$540,313	\$548,000	\$1,233,000			OK
38	\$12,533,456	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$1,137,000	\$0	\$0	\$1,137,000			OK
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0			OK
40	\$6,353,281	(less) Current Month Other Funds Expense (see note 2 below)	\$471,810	\$97,890	\$285,360	\$88,560			OK
41	\$6,582,843	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$240,381	\$6,681	\$147,600	\$86,100			OK
42		(less) Current Month Deposit To Note Repayment Account							
43	\$3,083,452	(less) Charter School Transfer (Net)	\$235,370	\$0	\$0	\$235,370			OK
44	\$171,158,329	Current Month Expenses	\$15,811,622	\$4,015,012	\$980,960	\$10,815,650			
45									
46		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)							
47		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)							
48		CURRENT MONTH CASH FLOW LOAN BORROWING - Primary							
49		CUMULATIVE CASH FLOW LOAN BORROWING - Primary	\$0	\$0	\$0	\$0			
50									
51		ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)	\$5,843,544	\$7,106,731	\$8,561,133	\$5,843,544			OK
52		ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)	\$5,843,544	\$7,106,731	\$8,561,133	\$5,843,544			OK

# **INVESTMENT REPORT**

St. Vrain Valley School District RE-1J  
Monthly Investment Report  
January 31, 2008

Fund	Colotrust	Csafe	Wells Fargo	Morgan Stanley	Liberty Savings	George K. Baum	Annualized Percent	Current Month Interest	Total
General	\$ -	\$ 405,286	\$ -	\$ -	\$ -	\$ -	4.50	\$ 4,534	\$ 405,286
General	369,859	-	-	-	-	-	4.77	4,160	369,859
General Fund Total									775,144
Ute Creek	-	-	-	-	-	-	4.16	62	0
Carbon Valley	-	272,836	-	-	-	-	4.50	1,578	272,836
Flagstaff	-	436,811	-	-	-	-	4.50	1,667	436,811
Self-Insurance	-	1,508,357	-	-	-	-	4.50	5,756	1,508,357
Self-Insurance	408,083	-	-	-	-	-	4.77	1,311	408,083
Self-Insurance	-	-	-	-	-	2,866,353	NRA	2,724	2,866,353
Self-Insurance Total									4,782,792
Colorado Preschool	-	179,330	-	-	-	-	4.50	684	179,330
Capital Reserve	-	222,978	-	-	-	-	4.50	2,277	222,978
Capital Reserve	289,999	-	-	-	-	-	4.77	1,060	289,999
Capital Reserve Total									512,977
Student Activity Spec Revenue		1,448,005					4.50	5,525	1,448,005
Student Activity Spec Revenue	458,139						4.77	1,674	458,139
CVA Stud Activity Spec Revenue		20,985					4.50	80	20,985
Flagstaff Spec Rev		150,287					4.50	287	150,287
Special Revenue Total									2,077,416
Vance Brand Civic Auditorium	-	95,032	-	-	-	-	4.50	363	95,032
Community School	-	1,038,755	-	-	-	-	4.50	3,964	1,038,755
Community School	732,322	-	-	-	-	-	4.77	2,676	732,322
CVA Community School		83,852					4.50	320	83,852
Community School Total									1,854,929
Fair Contributions	-	-	-	-	3,266,145	-	4.25	12,234	3,266,145
Bond	-	-	6,914,284	-	-	-	NRA	49,176	6,914,284
Building	-	357,144	-	-	-	-	4.50	1,363	357,144
Building	-	-	-	41,999,666	-	-	4.73	159,423	41,999,666
Building	-	-	-	-	6,006,800	-	4.25	48,073	6,006,800
Building Total									48,363,610
Food Service	-	166,015	-	-	-	-	4.50	911	166,015
Food Service	245,721	-	-	-	-	-	4.77	1,164	245,721
Food Service Total									411,736
Minimum Liability		506,965	-	-	-	-	4.50	1,935	506,965
Minimum Liability	503,778						4.77	1,841	503,778
Minimum Liability Total									1,010,743
Scholarship	131,409				-		4.77	480	131,409
Student Activity	-	-	-	-	1,769,762	-	4.25	6,707	1,769,762
Total	\$3,139,310	\$6,892,637	\$6,914,284	\$41,999,666	\$11,042,707	\$2,866,353			\$72,854,956

