



Student Achievement è Well-Being è Partnerships

February 2011 Monthly Financial Report

*"The community is the foundation
of our school system. Working together
we can give our children expanded opportunities
in safe, high performing 21st century schools."*

Dr. Don Haddad, Superintendent

395 South Pratt Parkway • Longmont CO • 80501-6436

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 February 28,

	<u>2010</u>	<u>2011</u>	
Assets			
Cash and investments	\$ 8,067,706	\$ 9,911,092	
Accounts receivable	5,587	21,268	
Taxes receivable	76,753,625	74,670,391	A
Inventories	<u>289,350</u>	<u>260,861</u>	
Total assets	<u>\$ 85,116,268</u>	<u>\$ 84,863,612</u>	
Liabilities			
Accounts payable	\$ 11,291	\$ -	
Accrued salaries and benefits	4,751,843	5,303,454	B
Payroll withholdings	6,416,627	6,842,561	
Deferred revenues	<u>77,815,092</u>	<u>75,577,589</u>	A, C
Total liabilities	<u>88,994,853</u>	<u>87,723,604</u>	
Fund balances			
Reserved for inventories / Non-spendable	289,350	260,861	
Reserved for statutory requirements	4,596,975	-	
Restricted for TABOR	4,321,670	6,474,885	
Designated / Committed for contingencies	-	-	
Designated / Assigned for Mill Levy Override	-	-	
Designated / Assigned for current year obligations (I	-	-	
Unreserved / Unassigned	<u>(13,086,580)</u>	<u>(9,595,738)</u>	
Total fund balance	<u>(3,878,585)</u>	<u>(2,859,992)</u>	
Total liabilities and fund balance	<u>\$ 85,116,268</u>	<u>\$ 84,863,612</u>	

Footnote:

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

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to February 28

	FY10 July - February Actual	FY11 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 2,495,881	\$ 2,694,039	\$ 198,158	7.94%
4 Specific ownership taxes	3,620,813	3,374,781	(246,032)	-6.79%
5 Mill levy override	683,367	756,870	73,503	10.76%
6 Investment income	165,088	158,471	(6,617)	-4.01%
7 Charges for service	2,596,915	2,599,320	2,405	0.09%
8 Miscellaneous	1,507,723	2,355,917	848,194	56.26%
9 Total local revenues	<u>11,069,787</u>	<u>11,939,398</u>	<u>869,611</u>	7.86%
10 State				
11 Equalization, net	70,767,025	66,692,450	(4,074,575)	-5.76%
12 Special Education	2,818,859	2,901,016	82,157	2.91%
13 Vocational Education	542,893	632,260	89,367	16.46%
14 Transportation	1,126,519	1,423,046	296,527	26.32%
15 Gifted and Talented	236,514	146,204	(90,310)	-38.18%
16 English Language Proficiency Act	363,528	433,828	70,300	19.34%
17 BEST grant	-	249	249	N/A
18 Total state revenues	<u>75,855,338</u>	<u>72,229,053</u>	<u>(3,626,285)</u>	-4.78%
19 Federal				
20 Adult Education	-	-	-	N/A
21 BOCES	30,086	18,384	(11,702)	-38.90%
22 Build America Bond Rebates	-	866,927	866,927	N/A
23 Total federal revenues	<u>30,086</u>	<u>885,311</u>	<u>855,225</u>	2842.60%
24 Total revenues	<u>86,955,211</u>	<u>85,053,762</u>	<u>(1,901,449)</u>	-2.19%
25				
26 Expenditures				
27 Salaries	77,885,646	77,561,830	(323,816)	-0.42%
28 Benefits	19,387,243	20,486,195	1,098,952	5.67%
29 Purchased services	4,579,935	4,334,538	(245,397)	-5.36%
30 Supplies and materials	6,569,628	7,774,158	1,204,530	18.33%
31 Other	567,542	397,054	(170,488)	-30.04%
32 Allocation to charter schools	10,079,356	10,855,809	776,453	7.70%
33 Capital outlay	<u>961,588</u>	<u>1,571,918</u>	<u>610,330</u>	63.47%
34 Total expenditures	<u>120,030,938</u>	<u>122,981,502</u>	<u>2,950,564</u>	2.46%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(33,075,727)	(37,927,740)	(4,852,013)	-14.67%
38				
39 Other Financing (Uses)				
40 Transfers to Student Activity (Fund 23)	(262,150)	(242,000)	20,150	7.69%
41 Transfers to Vance Brand (Fund 26)	<u>(52,667)</u>	<u>(52,667)</u>	<u>-</u>	0.00%
42 Total transfers	<u>(314,817)</u>	<u>(294,667)</u>	<u>20,150</u>	6.40%
43				
44 Net change in fund balance	(33,390,544)	(38,222,407)	(4,831,863)	-14.47%
45 Fund balance, beginning	<u>29,511,959</u>	<u>35,362,415</u>	<u>5,850,456</u>	19.82%
46 Fund balance, ending	<u>\$ (3,878,585)</u>	<u>\$ (2,859,992)</u>	<u>\$ 1,018,593</u>	26.26%

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, 2009 to February 28, 2010

	FY10 Amended Budget	FY10 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 59,902,000	\$ 2,495,881	\$ (57,406,119)	4.17%
4 Specific ownership taxes	6,828,000	3,620,813	(3,207,187)	53.03%
5 Mill levy override	17,454,000	683,367	(16,770,633)	3.92%
6 Investment income	270,000	165,088	(104,912)	61.14%
7 Charges for service	3,780,000	2,596,915	(1,183,085)	68.70%
8 Miscellaneous	1,780,600	1,507,723	(272,877)	84.67%
9 Total local revenues	<u>90,014,600</u>	<u>11,069,787</u>	<u>(78,944,813)</u>	12.30%
10 State				
11 Equalization, net	101,537,000	70,767,025	(30,769,975)	69.70%
12 Special Education	3,309,000	2,818,859	(490,141)	85.19%
13 Vocational Education	900,000	542,893	(357,107)	60.32%
14 Transportation	1,126,000	1,126,519	519	100.05%
15 Gifted and Talented	216,000	236,514	20,514	109.50%
16 English Language Proficiency Act	273,000	-	(273,000)	0.00%
17 Total state revenues	<u>107,361,000</u>	<u>75,855,338</u>	<u>(31,505,662)</u>	70.65%
18 Federal				
19 Adult Education	149,000	-	(149,000)	0.00%
20 BOCES	113,000	30,086	(82,914)	26.62%
21 Total federal revenues	<u>262,000</u>	<u>30,086</u>	<u>(231,914)</u>	11.48%
22 Total revenues	<u>197,637,600</u>	<u>86,955,211</u>	<u>(110,682,389)</u>	44.00%
23 Designated and reserved fund balance	<u>6,407,826</u>	<u>-</u>	<u>(6,407,826)</u>	0.00%
24	<u>204,045,426</u>	<u>86,955,211</u>	<u>(117,090,215)</u>	42.62%
25				
26 Expenditures				
27 Salaries	122,599,580	77,885,646	44,713,934	63.53%
28 Benefits	29,041,076	19,387,243	9,653,833	66.76%
29 Purchased services	13,549,920	4,579,935	8,969,985	33.80%
30 Supplies and materials	20,379,262	6,569,628	13,809,634	32.24%
31 Other	478,143	567,542	(89,399)	118.70%
32 Allocation to charter schools	16,367,173	10,079,356	6,287,817	61.58%
33 Capital outlay	1,050,839	961,588	89,251	91.51%
34 Total expenditures	<u>203,465,993</u>	<u>120,030,938</u>	<u>83,435,055</u>	58.99%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	579,433	(33,075,727)	(33,655,160)	
37				
38 Other Financing Uses				
39 Transfers to Student Activity (Fund 23)	(228,000)	(262,150)	(34,150)	114.98%
40 Transfers to Vance Brand (Fund 26)	(79,000)	(52,667)	26,333	66.67%
41 Total transfers	<u>(307,000)</u>	<u>(314,817)</u>	<u>(7,817)</u>	102.55%
42				
43 Net change in fund balance	272,433	(33,390,544)	(33,662,977)	
44 Fund balance, beginning	<u>23,104,133</u>	<u>29,511,959</u>	<u>6,407,826</u>	
45 Fund balance, ending	<u>\$ 23,376,566</u>	<u>\$ (3,878,585)</u>	<u>\$ (27,255,151)</u>	
46 Expected year-end fund balance as percentage				
47 of annual expenditure budget	<u>11.49%</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, 2010 to February 28, 2011

	FY11 Amended Budget	FY11 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 58,786,045	\$ 2,694,039	\$ (56,092,006)	4.58%
4 Specific ownership taxes	6,089,000	3,374,781	(2,714,219)	55.42%
5 Mill levy override	17,144,000	756,870	(16,387,130)	4.41%
6 Investment income	277,000	158,471	(118,529)	57.21%
7 Charges for service	4,209,000	2,599,320	(1,609,680)	61.76%
8 Miscellaneous	1,732,000	2,355,917	623,917	136.02%
9 Total local revenues	<u>88,237,045</u>	<u>11,939,398</u>	<u>(76,297,647)</u>	13.53%
10 State				
11 Equalization, net	99,273,405	66,692,450	(32,580,955)	67.18%
12 Special Education	3,223,351	2,901,016	(322,335)	90.00%
13 Vocational Education	613,470	632,260	18,790	103.06%
14 Transportation	1,154,000	1,423,046	269,046	123.31%
15 Gifted and Talented	243,863	146,204	(97,659)	59.95%
16 English Language Proficiency Act	482,031	433,828	(48,203)	90.00%
17 BEST Grant	1,010,881	249	(1,010,632)	0.02%
18 Total state revenues	<u>106,001,001</u>	<u>72,229,053</u>	<u>(33,771,948)</u>	68.14%
19 Federal				
20 Adult Education	155,000	-	(155,000)	0.00%
21 Migrant grant passed thru BOCES	100,000	18,384	(81,616)	18.38%
22 Build America Bond Rebates	1,628,131	866,927	(761,204)	53.25%
23 Total federal revenues	<u>1,883,131</u>	<u>885,311</u>	<u>(997,820)</u>	47.01%
24 Total revenues	<u>196,121,177</u>	<u>85,053,762</u>	<u>(111,067,415)</u>	43.37%
25 Designated and reserved fund balance	<u>7,272,569</u>	<u>-</u>	<u>(7,272,569)</u>	0.00%
26	<u>203,393,746</u>	<u>85,053,762</u>	<u>(118,339,984)</u>	41.82%
27				
28 Expenditures				
29 Salaries	122,565,111	77,561,830	45,003,281	63.28%
30 Benefits	32,000,081	20,486,195	11,513,886	64.02%
31 Purchased services	10,641,748	4,334,538	6,307,210	40.73%
32 Supplies and materials	18,858,425	7,774,158	11,084,267	41.22%
33 Other	812,900	397,054	415,846	48.84%
34 Allocation to charter schools	17,399,250	10,855,809	6,543,441	62.39%
35 Capital outlay	3,524,518	1,571,918	1,952,600	44.60%
36 Total expenditures	<u>205,802,033</u>	<u>122,981,502</u>	<u>82,820,531</u>	59.76%
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(2,408,287)	(37,927,740)	(35,519,453)	
39				
40 Other Financing Sources (Uses)				
41 Transfers to Student Activity (Fund 23)	(266,000)	(242,000)	24,000	90.98%
42 Transfers to Vance Brand (Fund 26)	(79,000)	(52,667)	26,333	66.67%
43 Total transfers	<u>(345,000)</u>	<u>(294,667)</u>	<u>50,333</u>	85.41%
44				
45 Net change in fund balance	(2,753,287)	(38,222,407)	(35,469,120)	
46 Fund balance, beginning	<u>28,089,846</u>	<u>35,362,415</u>	<u>7,272,569</u>	
47 Fund balance, ending	<u>\$ 25,336,559</u>	<u>\$ (2,859,992)</u>	<u>\$ (28,196,551)</u>	
48 Expected year-end fund balance as percentage				
49 of annual expenditure budget	<u>12.31%</u>			

This page intentionally left blank

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, 2009 to February 28, 2010

	FY10 Amended Budget	FY10 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 33,072,353	\$ 1,359,630	\$ (31,712,723)	4.11%
Investment income	90,000	947	(89,053)	1.05%
Total revenues	<u>33,162,353</u>	<u>1,360,577</u>	<u>(31,801,776)</u>	4.10%
Expenditures				
Debt principal	11,695,000	11,695,000	-	100.00%
Debt interest - Dec 15 & June 15	19,182,026	9,726,798	9,455,228	50.71%
Fiscal charges	5,550	1,400	4,150	25.23%
Total expenditures	<u>30,882,576</u>	<u>21,423,198</u>	<u>9,459,378</u>	69.37%
Excess (deficiency) of revenues over (under) expenditures	2,279,777	(20,062,621)	(22,342,398)	
Fund balance, beginning	<u>30,801,518</u>	<u>30,801,518</u>	<u>-</u>	
Fund balance, ending	<u>\$ 33,081,295</u>	<u>\$ 10,738,897</u>	<u>\$ (22,342,398)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>107.12%</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, 2010 to February 28, 2011

	FY11 Amended Budget	FY11 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 33,444,691	\$ 1,488,409	\$ (31,956,282)	4.45%
Investment income	1,587	978	(609)	61.63%
Total revenues	<u>33,446,278</u>	<u>1,489,387</u>	<u>(31,956,891)</u>	4.45%
Expenditures				
Debt principal	12,560,000	12,560,000	-	100.00%
Debt interest - Dec 15 & June 15	23,744,083	12,188,969	11,555,114	51.33%
Fiscal charges	7,050	1,650	5,400	23.40%
Total expenditures	<u>36,311,133</u>	<u>24,750,619</u>	<u>11,560,514</u>	68.16%
Excess (deficiency) of revenues over (under) expenditures	(2,864,855)	(23,261,232)	(20,396,377)	
Fund balance, beginning	<u>32,890,953</u>	<u>32,890,953</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,026,098</u>	<u>\$ 9,629,721</u>	<u>\$ (20,396,377)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>82.69%</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 2008 (Series 2010A/B)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to February 28, 2011

	FY11 Amended Budget	FY11 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 608,433	\$ 644,093	\$ 35,660	105.86%
Total revenues	<u>608,433</u>	<u>644,093</u>	<u>35,660</u>	105.86%
Expenditures				
Purchased services	23,000,000	21,837,233	1,162,767	94.94%
Supplies	500,000	-	500,000	0.00%
Construction projects	<u>2,000,000</u>	<u>150,310</u>	<u>1,849,690</u>	7.52%
Total expenditures	<u>25,500,000</u>	<u>21,987,543</u>	<u>3,512,457</u>	86.23%
Excess (deficiency) of revenues over (under) expenditures	(24,891,567)	(21,343,450)	3,548,117	
Fund balance, beginning	<u>85,009,856</u>	<u>85,009,856</u>	<u>-</u>	
Fund balance, ending	<u>\$ 60,118,289</u>	<u>\$ 63,666,406</u>	<u>\$ 3,548,117</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>235.76%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2008 (Series 2009)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to February 28, 2010

	FY10 Amended Budget	FY10 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	\$ 269,474	\$ (130,526)	67.37%
Miscellaneous	-	200	200	N/A
Total revenues	400,000	269,674	(130,326)	67.42%
Expenditures				
Salaries	500,000	303,981	196,019	60.80%
Benefits	115,000	65,759	49,241	57.18%
Purchased services	6,000,000	11,054,457	(5,054,457)	184.24%
Supplies	1,000,000	10,355	989,645	1.04%
Construction projects	60,000,000	1,600,343	58,399,657	2.67%
Other	1,000,000	55,115	944,885	5.51%
Interest expense	31,000	-	31,000	0.00%
Total expenditures	68,646,000	13,090,010	55,555,990	19.07%
Excess (deficiency) of revenues over (under) expenditures	(68,246,000)	(12,820,336)	55,425,664	
Other Financing Sources (Uses)				
Internal transfer from the 2002 project	-	20,024	20,024	N/A
Net change in fund balance	(68,246,000)	(12,800,312)	55,445,688	
Fund balance, beginning	101,231,508	101,231,508	-	
Fund balance, ending	\$ 32,985,508	\$ 88,431,196	\$ 55,445,688	
Expected year-end fund (deficit) as percentage of annual expenditure budget	48.05%			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2008 (Series 2009)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to February 28, 2011

	FY11 Amended Budget	FY11 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 575,211	\$ 539,942	\$ (35,269)	93.87%
Miscellaneous	-	1,171	1,171	N/A
Total revenues	<u>575,211</u>	<u>541,113</u>	<u>(34,098)</u>	94.07%
Expenditures				
Salaries	650,000	438,052	211,948	67.39%
Benefits	155,000	103,640	51,360	66.86%
Purchased services	31,700,000	17,898,058	13,801,942	56.46%
Supplies	2,000,000	32,729	1,967,271	1.64%
Construction projects	46,810,000	345,579	46,464,421	0.74%
Other	10,000	7,882	2,118	78.82%
Total expenditures	<u>81,325,000</u>	<u>18,825,940</u>	<u>62,499,060</u>	23.15%
Excess (deficiency) of revenues over (under) expenditures	(80,749,789)	(18,284,827)	62,464,962	
Fund balance, beginning	<u>68,171,180</u>	<u>68,171,180</u>	-	
Fund balance, ending	<u>\$ (12,578,609)</u>	<u>\$ 49,886,353</u>	<u>\$ 62,464,962</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>-15.47%</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, 2009 to February 28, 2010

	FY10 Amended Budget	FY10 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 61,828	\$ 61,828	N/A
Miscellaneous	-	1,937	1,937	N/A
Total revenues	-	63,765	63,765	N/A
Expenditures				
Salaries	-	7,019	(7,019)	N/A
Benefits	-	3,870	(3,870)	N/A
Purchased services	-	905,503	(905,503)	N/A
Supplies	-	695,212	(695,212)	N/A
Construction projects	-	1,047,864	(1,047,864)	N/A
Other	-	100,824	(100,824)	N/A
Interest expense	-	12,017	(12,017)	N/A
Total expenditures	-	2,772,309	(2,772,309)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	(2,708,544)	(2,708,544)	
Other Financing Sources (Uses)				
Internal transfer to the 2008 project	-	(20,024)	(20,024)	N/A
Net change in fund balance	-	(2,728,568)	(2,728,568)	
Fund balance, beginning	-	9,905,557	9,905,557	
Fund balance, ending	\$ -	\$ 7,176,989	\$ 7,176,989	
Expected year-end fund (deficit) as percentage of annual expenditure budget	#DIV/0!			

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, 2010 to February 28, 2011

	FY11 Amended Budget	FY11 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 16,356	\$ 17,945	\$ 1,589	109.72%
Total revenues	<u>16,356</u>	<u>17,945</u>	<u>1,589</u>	109.72%
Expenditures				
Purchased services	300,000	165,809	134,191	55.27%
Supplies	500,000	210,099	289,901	42.02%
Construction projects	1,000,000	640,755	359,245	64.08%
Other	490,000	304,276	185,724	62.10%
Interest expense	<u>16,000</u>	<u>7,381</u>	<u>8,619</u>	46.13%
Total expenditures	<u>2,306,000</u>	<u>1,328,320</u>	<u>977,680</u>	57.60%
Excess (deficiency) of revenues over (under) expenditures	(2,289,644)	(1,310,375)	979,269	
Fund balance, beginning	<u>5,796,503</u>	<u>5,796,503</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,506,859</u>	<u>\$ 4,486,128</u>	<u>\$ 979,269</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>152.08%</u>			

CAPITAL RESERVE FUND

The Capital Reserve Fund, although no longer statutorily required, is maintained by the District 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 February 28

	FY10 July - February Actual	FY11 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 3,807,900	\$ 3,260,167	\$ (547,733)	-14.38%
Investment income	6,844	8,567	1,723	25.18%
Miscellaneous	59,058	8,515	(50,543)	-85.58%
Total revenues	<u>3,873,802</u>	<u>3,277,249</u>	<u>(596,553)</u>	-15.40%
Expenditures				
Capital outlay	<u>3,094,259</u>	<u>2,746,811</u>	<u>(347,448)</u>	-11.23%
Total expenditures	<u>3,094,259</u>	<u>2,746,811</u>	<u>(347,448)</u>	-11.23%
Excess (deficiency) of revenues over (under) expenditures	779,543	530,438	(249,105)	-31.96%
Fund balance, beginning	<u>3,080,658</u>	<u>4,587,260</u>	<u>1,506,602</u>	48.91%
Fund balance, ending	<u>\$ 3,860,201</u>	<u>\$ 5,117,698</u>	<u>\$ 1,257,497</u>	32.58%

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, 2009 to February 28, 2010

	FY10 Amended Budget	FY10 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 5,433,000	\$ 3,807,900	\$ (1,625,100)	70.09%
Investment income	13,000	6,844	(6,156)	52.65%
Miscellaneous	<u>7,000</u>	<u>59,058</u>	<u>52,058</u>	843.69%
Total revenues	<u>5,453,000</u>	<u>3,873,802</u>	<u>(1,579,198)</u>	71.04%
Expenditures				
Capital outlay	<u>7,633,658</u>	<u>3,094,259</u>	<u>4,539,399</u>	40.53%
Total expenditures	<u>7,633,658</u>	<u>3,094,259</u>	<u>4,539,399</u>	40.53%
Excess (deficiency) of revenues over (under) expenditures	(2,180,658)	779,543	2,960,201	
Fund balance, beginning	<u>3,080,658</u>	<u>3,080,658</u>	<u>-</u>	
Fund balance, ending	<u>\$ 900,000</u>	<u>\$ 3,860,201</u>	<u>\$ 2,960,201</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>11.79%</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, 2010 to February 28, 2011

	FY11 Amended Budget	FY11 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,889,782	\$ 3,260,167	\$ (1,629,615)	66.67%
Investment income	20,000	8,567	(11,433)	42.84%
Miscellaneous	-	8,515	8,515	N/A
Total revenues	<u>4,909,782</u>	<u>3,277,249</u>	<u>(1,632,533)</u>	66.75%
Expenditures				
Capital outlay	<u>8,378,000</u>	<u>2,746,811</u>	<u>5,631,189</u>	32.79%
Total expenditures	<u>8,378,000</u>	<u>2,746,811</u>	<u>5,631,189</u>	32.79%
Excess (deficiency) of revenues over (under) expenditures	(3,468,218)	530,438	3,998,656	
Fund balance, beginning	<u>4,587,260</u>	<u>4,587,260</u>	-	
Fund balance, ending	<u>\$ 1,119,042</u>	<u>\$ 5,117,698</u>	<u>\$ 3,998,656</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>13.36%</u>			

This page intentionally left blank

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 Program Fund (19)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to February 28, 2010

	FY10 Amended Budget	FY10 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,051,000	\$ 694,391	\$ (356,609)	66.07%
Investment income	2,000	1,052	(948)	52.60%
Total revenues	<u>1,053,000</u>	<u>695,443</u>	<u>(357,557)</u>	66.04%
Expenditures				
Salaries	170,000	98,679	71,321	58.05%
Benefits	42,000	28,434	13,566	67.70%
Purchased services	1,124,000	275,727	848,273	24.53%
Supplies and materials	31,000	5,957	25,043	19.22%
Other	6,000	16,522	(10,522)	275.37%
Total expenditures	<u>1,373,000</u>	<u>425,319</u>	<u>947,681</u>	30.98%
Excess (deficiency) of revenues over (under) expenditures	(320,000)	270,124	590,124	
Fund balance, beginning	<u>374,331</u>	<u>374,331</u>	<u>-</u>	
Fund balance, ending	<u>\$ 54,331</u>	<u>\$ 644,455</u>	<u>\$ 590,124</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>3.96%</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, 2010 to February 28, 2011

	FY11 Amended Budget	FY11 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 948,401	\$ 611,191	\$ (337,210)	64.44%
Investment income	2,000	689	(1,311)	34.45%
Total revenues	<u>950,401</u>	<u>611,880</u>	<u>(338,521)</u>	64.38%
Expenditures				
Salaries	180,000	70,273	109,727	39.04%
Benefits	52,000	21,684	30,316	41.70%
Purchased services	890,000	370,205	519,795	41.60%
Supplies and materials	7,000	1,977	5,023	28.24%
Other	20,000	19,619	381	98.10%
Total expenditures	<u>1,149,000</u>	<u>483,758</u>	<u>665,242</u>	42.10%
Excess (deficiency) of revenues over (under) expenditures	(198,599)	128,122	326,721	
Fund balance, beginning	<u>537,205</u>	<u>537,205</u>	<u>-</u>	
Fund balance, ending	<u>\$ 338,606</u>	<u>\$ 665,327</u>	<u>\$ 326,721</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>29.47%</u>			

This page intentionally left blank

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. Enrichment (athletic, educational, and enhancement activity programs) serving elementary through middle school age students
3. 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 February 28

	FY10 July - February Actual	FY11 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 3,393	\$ 2,012	\$ (1,381)	-40.70%
Charges for services				
A Adult Outsource Program	6,210	6,869	659	10.61%
B Drivers Education Program	169,419	178,679	9,260	5.47%
C Summer School Program	13,057	14,855	1,798	13.77%
Community School Programs				
D Day Care	1,083,101	1,055,721	(27,380)	-2.53%
E Enrichment	263,593	255,104	(8,489)	-3.22%
F Kinder Enrichment	97,387	97,980	593	0.61%
G Preschool	63,260	-	(63,260)	-100.00%
H Comm'y Educ Central Office	977	50,398	49,421	5058.44%
Facility Use				
I Building Share	47,674	42,886	(4,788)	-10.04%
J Comm'y School Share	139,670	107,559	(32,111)	-22.99%
K Charter school programs	203,697	156,346	(47,351)	-23.25%
L Other Programs	46,020	34,120	(11,900)	-25.86%
Total revenues	2,137,458	2,002,529	(134,929)	-6.31%
Expenditures				
Instruction				
A Adult Outsource Program	17,537	171	(17,366)	-99.02%
B Drivers Education Program	201,287	203,435	2,148	1.07%
C Summer School Program	200,139	171,265	(28,874)	-14.43%
Community School Programs				
D Day Care	1,013,651	1,040,397	26,746	2.64%
E Enrichment	211,148	213,668	2,520	1.19%
F Kinder Enrichment	92,865	97,712	4,847	5.22%
G Preschool	192,820	-	(192,820)	-100.00%
H Comm'y Educ Central Office	38,867	57,281	18,414	47.38%
Facility Use				
I Building Share	67,058	62,824	(4,234)	-6.31%
J Comm'y School Share	115,346	83,797	(31,549)	-27.35%
K Charter school programs	186,523	186,643	120	0.06%
L Other Programs	28,293	23,543	(4,750)	-16.79%
Total expenditures	2,365,534	2,140,736	(224,798)	-9.50%
Excess (deficiency) of revenues over (under) expenditures	(228,076)	(138,207)	89,869	-39.40%
Other Financing Sources				
Transfer to Special Activities (Fund 2)	-	(5,400)	(5,400)	N/A
Net change in fund balance	(228,076)	(143,607)	84,469	-37.04%
Fund balance, beginning	1,895,254	1,854,411	(40,843)	-2.16%
Fund balance, ending	\$ 1,667,178	\$ 1,710,804	\$ 43,626	2.62%

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, 2009 to February 28, 2010

	FY10 Amended Budget	FY10 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,000	\$ 3,393	\$ (2,607)	56.55%
Charges for services	<u>3,600,000</u>	<u>2,134,065</u>	<u>(1,465,935)</u>	59.28%
Total revenues	<u>3,606,000</u>	<u>2,137,458</u>	<u>(1,468,542)</u>	59.28%
Expenditures				
Instruction	<u>4,006,000</u>	<u>2,365,534</u>	<u>1,640,466</u>	59.05%
Total expenditures	<u>4,006,000</u>	<u>2,365,534</u>	<u>1,640,466</u>	59.05%
Excess (deficiency) of revenues over (under) expenditures	(400,000)	(228,076)	171,924	
Fund balance, beginning	<u>1,895,254</u>	<u>1,895,254</u>	<u>-</u>	
Fund balance, ending	<u><u>\$ 1,495,254</u></u>	<u><u>\$ 1,667,178</u></u>	<u><u>\$ 171,924</u></u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u><u>37.33%</u></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, 2010 to February 28, 2011

	FY11 Amended Budget	FY11 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 2,012	\$ (2,988)	40.24%
Charges for services	<u>3,400,000</u>	<u>2,000,517</u>	<u>(1,399,483)</u>	58.84%
Total revenues	<u>3,405,000</u>	<u>2,002,529</u>	<u>(1,402,471)</u>	58.81%
Expenditures				
Instruction	3,763,000	2,083,455	1,679,545	55.37%
Support services	<u>42,000</u>	<u>57,281</u>	<u>(15,281)</u>	136.38%
Total expenditures	<u>3,805,000</u>	<u>2,140,736</u>	<u>1,664,264</u>	56.26%
Excess (deficiency) of revenues over (under) expenditures	(400,000)	(138,207)	261,793	
Other Financing Uses				
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>(5,400)</u>	<u>(5,400)</u>	N/A
Net change in fund balance	(400,000)	(143,607)	256,393	
Fund balance, beginning	<u>1,854,411</u>	<u>1,854,411</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,454,411</u>	<u>\$ 1,710,804</u>	<u>\$ 256,393</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>38.22%</u>			

This page intentionally left blank

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, 2009 to February 28, 2010

	FY10 Amended Budget	FY10 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 62,000	\$ 41,437	\$ (20,563)	66.83%
Cash in lieu	250,000	163,776	(86,224)	65.51%
Total revenues	<u>312,000</u>	<u>205,213</u>	<u>(106,787)</u>	65.77%
Expenditures				
Purchased services	-	7,520	(7,520)	N/A
Capital outlay	<u>3,458,530</u>	<u>-</u>	<u>3,458,530</u>	0.00%
Total expenditures	<u>3,458,530</u>	<u>7,520</u>	<u>3,451,010</u>	0.22%
Excess (deficiency) of revenues over (under) expenditures	(3,146,530)	197,693	3,344,223	
Fund balance, beginning	<u>3,146,530</u>	<u>3,146,530</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 3,344,223</u>	<u>\$ 3,344,223</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, 2010 to February 28, 2011

	FY11 Amended Budget	FY11 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 11,000	\$ 43,046	\$ 32,046	391.33%
Cash in lieu	269,000	197,326	(71,674)	73.36%
Total revenues	<u>280,000</u>	<u>240,372</u>	<u>(39,628)</u>	85.85%
Expenditures				
Purchased services	-	355,519	(355,519)	N/A
Capital outlay	<u>3,934,681</u>	<u>-</u>	<u>3,934,681</u>	0.00%
Total expenditures	<u>3,934,681</u>	<u>355,519</u>	<u>3,579,162</u>	9.04%
Excess (deficiency) of revenues over (under) expenditures	(3,654,681)	(115,147)	3,539,534	
Fund balance, beginning	<u>3,654,681</u>	<u>3,654,681</u>	<u>-</u>	
Fund balance, ending	<u><u>\$ -</u></u>	<u><u>\$ 3,539,534</u></u>	<u><u>\$ 3,539,534</u></u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u><u>0.00%</u></u>			

This page intentionally left blank

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 February 28

	FY10 July - February Actual	FY11 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 46,690	\$ 135	\$ (46,555)	-99.71%
State grants	782,227	566,457	(215,770)	-27.58%
Federal grants	1,164,786	1,050,802	(113,984)	-9.79%
ARRA-Federal Education Stimulus Funds	146,635	190,340	43,705	29.81%
Total revenues	<u>2,140,338</u>	<u>1,807,734</u>	<u>(332,604)</u>	-15.54%
Expenditures				
Salaries	3,851,917	3,949,456	97,539	2.53%
Benefits	887,266	941,921	54,655	6.16%
Purchased services	1,299,771	1,011,769	(288,002)	-22.16%
Supplies and materials	2,217,929	591,656	(1,626,273)	-73.32%
Other	184,472	140,702	(43,770)	-23.73%
Capital outlay	940,753	245,684	(695,069)	-73.88%
Total expenditures	<u>9,382,108</u>	<u>6,881,188</u>	<u>(2,500,920)</u>	-26.66%
Excess (deficiency) of revenues over (under) expenditures	(7,241,770)	(5,073,454)	2,168,316	29.94%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (7,241,770)</u>	<u>\$ (5,073,454)</u>	<u>\$ 2,168,316</u>	29.94%

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to February 28, 2010

	FY10 Amended Budget	FY10 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 40,000	\$ 46,690	\$ 6,690	116.73%
State grants	700,000	782,227	82,227	111.75%
Federal grants	9,022,000	1,164,786	(7,857,214)	12.91%
ARRA-Federal Education Stimulus Funds	9,519,000	146,635	(9,372,365)	1.54%
Total revenues	<u>19,281,000</u>	<u>2,140,338</u>	<u>(17,140,662)</u>	11.10%
Expenditures				
Salaries	8,544,000	3,851,917	4,692,083	45.08%
Benefits	1,740,000	887,266	852,734	50.99%
Purchased services	1,616,000	1,299,771	316,229	80.43%
Supplies and materials	3,213,000	2,217,929	995,071	69.03%
Other	2,541,000	184,472	2,356,528	7.26%
Capital outlay	<u>1,627,000</u>	<u>940,753</u>	<u>686,247</u>	57.82%
Total expenditures	<u>19,281,000</u>	<u>9,382,108</u>	<u>9,898,892</u>	48.66%
Excess (deficiency) of revenues over (under) expenditures	-	(7,241,770)	(7,241,770)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (7,241,770)</u>	<u>\$ (7,241,770)</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, 2010 to February 28, 2011

	FY11 Amended Budget	FY11 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 71,000	\$ 135	\$ (70,865)	0.19%
State grants	523,000	566,457	43,457	108.31%
Federal grants	11,118,347	1,050,802	(10,067,545)	9.45%
ARRA-Federal Education Stimulus Funds	9,709,000	190,340	(9,518,660)	1.96%
Total revenues	<u>21,421,347</u>	<u>1,807,734</u>	<u>(19,613,613)</u>	8.44%
Expenditures				
Salaries	8,345,220	3,949,456	4,395,764	47.33%
Benefits	1,993,162	941,921	1,051,241	47.26%
Purchased services	2,279,828	1,011,769	1,268,059	44.38%
Supplies and materials	2,530,850	591,656	1,939,194	23.38%
Other	1,925,000	140,702	1,784,298	7.31%
Capital outlay	4,347,287	245,684	4,101,603	5.65%
Total expenditures	<u>21,421,347</u>	<u>6,881,188</u>	<u>14,540,159</u>	32.12%
Excess (deficiency) of revenues over (under) expenditures	-	(5,073,454)	(5,073,454)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (5,073,454)</u>	<u>\$ (5,073,454)</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-six schools. Twenty-five schools currently participate in the School Breakfast Program.

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 February 28

	FY10 July - February Actual	FY11 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 389	\$ 501	\$ 112	28.79%
3 Charges for service	2,684,068	2,598,451	(85,617)	-3.19%
4 Miscellaneous	91,790	52,980	(38,810)	-42.28%
5 State match	96,986	104,631	7,645	7.88%
6 Nat'l School Lunch/Breakfast Pgm	2,051,510	1,867,994	(183,516)	-8.95%
7 Total revenues	<u>4,924,743</u>	<u>4,624,557</u>	<u>(300,186)</u>	-6.10%
8				
9 Expenses				
10 Salaries	1,925,764	1,897,490	(28,274)	-1.47%
11 Benefits	534,143	563,108	28,965	5.42%
12 Purchased services	83,733	74,768	(8,965)	-10.71%
13 Supplies and materials	2,348,095	2,508,903	160,808	6.85%
14 Repairs and maintenance	24,215	57,084	32,869	135.74%
15 Other	50,000	50,000	-	0.00%
16 Total expenses	<u>4,965,950</u>	<u>5,151,353</u>	<u>185,403</u>	3.73%
17				
18 Net income (loss), cash basis	(41,207)	(526,796)	(485,589)	1178.41%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(110,384)	(114,943)	(4,559)	-4.13%
22 Commodities entitlement	<u>355,492</u>	<u>513,179</u>	<u>157,687</u>	44.36%
23				
24 Change in net assets	203,901	(128,560)	(332,461)	163.05%
25				
26 Net assets, beginning	<u>1,551,730</u>	<u>2,009,990</u>	<u>458,260</u>	29.53%
27				
28 Net assets, ending	<u>\$ 1,755,631</u>	<u>\$ 1,881,430</u>	<u>\$ 125,799</u>	7.17%

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, 2009 to February 28, 2010

	FY10 Amended Budget	FY10 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 10,000	\$ 389	\$ (9,611)	3.89%
3 Charges for service	3,992,000	2,684,068	(1,307,932)	67.24%
4 Miscellaneous	78,000	91,790	13,790	117.68%
5 State match	105,000	96,986	(8,014)	92.37%
6 Nat'l School Lunch/Breakfast Pgm	3,300,000	2,051,510	(1,248,490)	62.17%
7 Total revenues	<u>7,485,000</u>	<u>4,924,743</u>	<u>(2,560,257)</u>	65.79%
8				
9 Expenses				
10 Salaries	2,980,000	1,925,764	1,054,236	64.62%
11 Benefits	810,000	534,143	275,857	65.94%
12 Purchased services	200,000	83,733	116,267	41.87%
13 Supplies and materials	3,085,000	2,348,095	736,905	76.11%
14 Repairs and maintenance	50,000	24,215	25,785	48.43%
15 Other	100,000	50,000	50,000	50.00%
16 Total expenses	<u>7,225,000</u>	<u>4,965,950</u>	<u>2,259,050</u>	68.73%
17				
18 Net income (loss), cash basis	260,000	(41,207)	(301,207)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(145,000)	(110,384)	34,616	76.13%
22 Commodities entitlement	<u>-</u>	<u>355,492</u>	<u>355,492</u>	N/A
23				
24 Change in net assets	115,000	203,901	88,901	
25				
26 Net assets, beginning	<u>1,551,730</u>	<u>1,551,730</u>	<u>-</u>	
27				
28 Net assets, ending	<u>\$ 1,666,730</u>	<u>\$ 1,755,631</u>	<u>\$ 88,901</u>	
29				
30 Expected year-end net assets as percentage				
31 of annual expense budget	<u>23.07%</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, 2010 to February 28, 2011

	FY11 Amended Budget	FY11 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 10,000	\$ 501	\$ (9,499)	5.01%
3 Charges for service	3,850,000	2,598,451	(1,251,549)	67.49%
4 Miscellaneous	150,000	52,980	(97,020)	35.32%
5 State match	115,000	104,631	(10,369)	90.98%
6 Nat'l School Lunch/Breakfast Pgm	3,750,000	1,867,994	(1,882,006)	49.81%
7 Total revenues	<u>7,875,000</u>	<u>4,624,557</u>	<u>(3,250,443)</u>	58.72%
8				
9 Expenses				
10 Salaries	3,200,000	1,897,490	1,302,510	59.30%
11 Benefits	896,000	563,108	332,892	62.85%
12 Purchased services	100,000	74,768	25,232	74.77%
13 Supplies and materials	3,525,000	2,508,903	1,016,097	71.17%
14 Repairs and maintenance	50,000	57,084	(7,084)	114.17%
15 Other	104,000	50,000	54,000	48.08%
16 Total expenses	<u>7,875,000</u>	<u>5,151,353</u>	<u>2,723,647</u>	65.41%
17				
18 Net income (loss), cash basis	-	(526,796)	(526,796)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(166,000)	(114,943)	51,057	69.24%
22 Commodities entitlement	-	513,179	513,179	N/A
23				
24 Change in net assets	(166,000)	(128,560)	37,440	
25				
26 Net assets, beginning	<u>2,009,990</u>	<u>2,009,990</u>	<u>-</u>	
27				
28 Net assets, ending	<u>\$ 1,843,990</u>	<u>\$ 1,881,430</u>	<u>\$ 37,440</u>	
29				
30 Expected year-end net assets as percentage				
31 of annual expense budget	<u>23.42%</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 February 28

	FY10 July - February Actual	FY11 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income/market loss	\$ 70,720	\$ 23,651	\$ (47,069)	-66.56%
Equalization	1,125,333	1,536,667	411,334	36.55%
Miscellaneous	743,200	14,166	(729,034)	-98.09%
Total revenues	<u>1,939,253</u>	<u>1,574,484</u>	<u>(364,769)</u>	-18.81%
Expenditures				
Salaries	132,174	143,887	11,713	8.86%
Benefits	28,617	31,413	2,796	9.77%
Purchased services				
Professional services	59,516	18,258	(41,258)	-69.32%
Self insurance pools	607,891	649,530	41,639	6.85%
Claims paid	443,244	386,661	(56,583)	-12.77%
Supplies	26,776	4,512	(22,264)	-83.15%
Other	1,483	3,275	1,792	120.84%
Capital outlay	7,979	387	(7,592)	-95.15%
Total expenses	<u>1,307,680</u>	<u>1,237,923</u>	<u>(69,757)</u>	-5.33%
Excess (deficiency) of revenues over (under) expenditures	631,573	336,561	(295,012)	-46.71%
Fund balance, beginning	<u>5,828,420</u>	<u>6,448,562</u>	<u>620,142</u>	10.64%
Fund balance, ending	<u>\$ 6,459,993</u>	<u>\$ 6,785,123</u>	<u>\$ 325,130</u>	5.03%

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, 2009 to February 28, 2010

	FY10 Amended Budget	FY10 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 56,000	\$ 70,720	\$ 14,720	126.29%
Equalization	1,688,000	1,125,333	(562,667)	66.67%
Miscellaneous	700,000	743,200	43,200	106.17%
Total revenues	<u>2,444,000</u>	<u>1,939,253</u>	<u>(504,747)</u>	79.35%
Expenditures				
Salaries	223,000	132,174	90,826	59.27%
Benefits	49,000	28,617	20,383	58.40%
Purchased services	1,145,000	667,407	477,593	58.29%
Claims paid	980,000	443,244	536,756	45.23%
Supplies	86,000	26,776	59,224	31.13%
Other	5,000	1,483	3,517	29.66%
Capital outlay	-	7,979	(7,979)	N/A
Total expenses	<u>2,488,000</u>	<u>1,307,680</u>	<u>1,180,320</u>	52.56%
Excess (deficiency) of revenues over (under) expenditures	(44,000)	631,573	675,573	
Fund balance, beginning	<u>5,828,420</u>	<u>5,828,420</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,784,420</u>	<u>\$ 6,459,993</u>	<u>\$ 675,573</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>232.49%</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, 2010 to February 28, 2011

	FY11 Amended Budget	FY11 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income/market loss	\$ 30,000	\$ 23,651	\$ (6,349)	78.84%
Equalization	2,305,000	1,536,667	(768,333)	66.67%
Miscellaneous	5,000	14,166	9,166	283.32%
Total revenues	<u>2,340,000</u>	<u>1,574,484</u>	<u>(765,516)</u>	67.29%
Expenditures				
Salaries	293,000	143,887	149,113	49.11%
Benefits	69,000	31,413	37,587	45.53%
Purchased services	901,000	667,788	233,212	74.12%
Claims paid	990,000	386,661	603,339	39.06%
Supplies	17,000	4,512	12,488	26.54%
Other	68,000	3,275	64,725	4.82%
Capital outlay	2,000	387	1,613	19.35%
Total expenses	<u>2,340,000</u>	<u>1,237,923</u>	<u>1,102,077</u>	52.90%
Excess (deficiency) of revenues over (under) expenditures	-	336,561	336,561	
Fund balance, beginning	<u>6,448,562</u>	<u>6,448,562</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,448,562</u>	<u>\$ 6,785,123</u>	<u>\$ 336,561</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>275.58%</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. These activities are generally supported by revenues from student fees, gate receipts, fund raisers, and gifts or contributions .

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, 2010 to February 28, 2011

	FY10 July - February Actual	FY11 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 4,367	\$ 4,174	\$ (193)	-4.42%
Athletic activities	1,115,303	1,259,308	144,005	12.91%
Pupil activities	1,877,940	1,946,040	68,100	3.63%
PTO/Gift activities	205,933	242,807	36,874	17.91%
Total revenues	3,203,543	3,452,329	248,786	7.77%
Expenditures				
Athletic activities	1,271,259	1,259,939	(11,320)	-0.89%
Pupil activities	1,797,166	1,687,366	(109,800)	-6.11%
PTO/Gift activities	169,757	205,753	35,996	21.20%
Total expenditures	3,238,182	3,153,058	(85,124)	-2.63%
Excess (deficiency) of revenues over (under) expenditures	(34,639)	299,271	333,910	
Other Financing Sources (Uses)				
Transfer from General Fund	262,150	242,000	(20,150)	-7.69%
Transfer from Community Educ (Fund 27)	-	5,400	5,400	N/A
Transfer - Student Activities (Fund 74)	948,310	(36,009)	(984,319)	-103.80%
Total other financing sources	1,210,460	211,391	(999,069)	-82.54%
Net change in fund balance	1,175,821	510,662	(665,159)	
Fund balance, beginning	1,785,293	2,399,753	614,460	
Fund balance, ending	\$ 2,961,114	\$ 2,910,415	\$ (50,699)	

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, 2009 to February 28, 2010

	FY10 Amended Budget	FY10 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 3,000	\$ 4,367	\$ 1,367	145.57%
Athletic activities	1,380,000	1,115,303	(264,697)	80.82%
Pupil activities	2,319,000	1,877,940	(441,060)	80.98%
PTO/Gift activities	298,000	205,933	(92,067)	69.11%
Total revenues	4,000,000	3,203,543	(796,457)	80.09%
Expenditures				
Athletic activities	2,197,000	1,271,259	925,741	57.86%
Pupil activities	3,748,000	1,797,166	1,950,834	47.95%
PTO/Gift activities	817,000	169,757	647,243	20.78%
Total expenditures	6,762,000	3,238,182	3,523,818	47.89%
Excess (deficiency) of revenues over (under) expenditures	(2,762,000)	(34,639)	2,727,361	
Other Financing Sources				
Transfer from General Fund	228,000	262,150	34,150	114.98%
Transfer from Student Activities (Fund 74)	750,000	948,310	198,310	126.44%
Total other financing sources	978,000	1,210,460	232,460	123.77%
Net change in fund balance	(1,784,000)	1,175,821	2,959,821	
Fund balance, beginning	1,785,293	1,785,293	-	
Fund balance, ending	\$ 1,293	\$ 2,961,114	\$ 2,959,821	
Expected year-end fund balance as percentage of annual expenditure budget	0.02%			

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, 2010 to February 28, 2011

	FY11 Amended Budget	FY11 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,000	\$ 4,174	\$ (1,826)	69.57%
Athletic activities	1,657,000	1,259,308	(397,692)	76.00%
Pupil activities	2,609,000	1,946,040	(662,960)	74.59%
PTO/Gift activities	447,000	242,807	(204,193)	54.32%
Total revenues	4,719,000	3,452,329	(1,266,671)	73.16%
Expenditures				
Athletic activities	2,719,000	1,259,939	1,459,061	46.34%
Pupil activities	4,066,753	1,687,366	2,379,387	41.49%
PTO/Gift activities	599,000	205,753	393,247	34.35%
Total expenditures	7,384,753	3,153,058	4,231,695	42.70%
Excess (deficiency) of revenues over (under) expenditures	(2,665,753)	299,271	2,965,024	
Other Financing Sources (Uses)				
Transfer from General Fund	266,000	242,000	(24,000)	90.98%
Transfer from Community Educ (Fund 27)	-	5,400	5,400	N/A
Transfer to Student Activities (Fund 74)	-	(36,009)	(36,009)	N/A
Total other financing sources	266,000	211,391	(54,609)	79.47%
Net change in fund balance	(2,399,753)	510,662	2,910,415	
Fund balance, beginning	2,399,753	2,399,753	-	
Fund balance, ending	\$ -	\$ 2,910,415	\$ 2,910,415	
Expected year-end fund balance as percentage of annual expenditure budget		0.00%		

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 February 28

	FY10 July - February Actual	FY11 July - February Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 77,760	\$ 88,828	\$ 11,068	14.23%
Middle Schools	13,490	8,345	(5,145)	-38.14%
High Schools	16,061	28,952	12,891	80.26%
Other additions	1,617	1,434	(183)	-11.32%
Total additions	<u>108,928</u>	<u>127,559</u>	<u>18,631</u>	17.10%
Deductions				
Elementary Schools	50,798	63,619	12,821	25.24%
Middle Schools	35,155	5,914	(29,241)	-83.18%
High Schools	20,034	11,052	(8,982)	-44.83%
Other deductions	4,718	2,068	(2,650)	-56.17%
Total deductions	<u>110,705</u>	<u>82,653</u>	<u>(28,052)</u>	-25.34%
Change in undistributed monies	(1,777)	44,906	46,683	2627.07%
Transfers in (out)				
Transfer (to) from Special Activities (Fund 23)	<u>(948,310)</u>	<u>36,009</u>	<u>984,319</u>	103.80%
Change in undistributed monies after transfers	(950,087)	80,915	1,031,002	108.52%
Undistributed monies, beginning	<u>1,065,360</u>	<u>69,393</u>	<u>(995,967)</u>	-93.49%
Undistributed monies, ending	<u>\$ 115,273</u>	<u>\$ 150,308</u>	<u>\$ 35,035</u>	30.39%

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2009 to February 28, 2010

	FY10 Amended Budget	FY10 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 542,000	\$ 77,760	\$ (464,240)	14.35%
Middle Schools	602,000	13,490	(588,510)	2.24%
High Schools	885,000	16,061	(868,939)	1.81%
Other additions	14,000	1,617	(12,383)	11.55%
Total additions	<u>2,043,000</u>	<u>108,928</u>	<u>(1,934,072)</u>	5.33%
Deductions				
Elementary Schools	557,686	50,798	506,888	9.11%
Middle Schools	629,078	35,155	593,923	5.59%
High Schools	1,093,197	20,034	1,073,163	1.83%
Other deductions	78,399	4,718	73,681	6.02%
Total deductions	<u>2,358,360</u>	<u>110,705</u>	<u>2,247,655</u>	4.69%
Change in undistributed monies	(315,360)	(1,777)	313,583	
Transfers out				
Transfer to Special Activities (Fund 23)	<u>(750,000)</u>	<u>(948,310)</u>	<u>(198,310)</u>	126.44%
Change in undistributed monies after transfers	(1,065,360)	(950,087)	115,273	
Undistributed monies, beginning	<u>1,065,360</u>	<u>1,065,360</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 115,273</u>	<u>\$ 115,273</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, 2010 to February 28, 2011

	FY11 Amended Budget	FY11 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 104,000	\$ 88,828	\$ (15,172)	85.41%
Middle Schools	25,000	8,345	(16,655)	33.38%
High Schools	21,000	28,952	7,952	137.87%
Other additions	7,000	1,434	(5,566)	20.49%
Total additions	157,000	127,559	(29,441)	81.25%
Deductions				
Elementary Schools	115,000	63,619	51,381	55.32%
Middle Schools	37,146	5,914	31,232	15.92%
High Schools	27,850	11,052	16,798	39.68%
Other deductions	46,397	2,068	44,329	4.46%
Total deductions	226,393	82,653	143,740	36.51%
Change in undistributed monies	(69,393)	44,906	114,299	
Transfers in				
Transfer from Special Activities (Fund 23)	-	36,009	36,009	N/A
Change in undistributed monies after transfers	(69,393)	80,915	150,308	
Undistributed monies, beginning	69,393	69,393	-	
Undistributed monies, ending	\$ -	\$ 150,308	\$ 150,308	
	0.00%			

This page intentionally left blank

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, 2009 to February 28, 2010

	FY10 Amended Budget	FY10 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 500	\$ 262	\$ (238)	52.40%
Contributions	<u>60,000</u>	<u>37,270</u>	<u>(22,730)</u>	62.12%
Total additions	<u>60,500</u>	<u>37,532</u>	<u>(22,968)</u>	62.04%
Deductions				
Scholarships	<u>90,000</u>	<u>68,810</u>	<u>21,190</u>	76.46%
Total deductions	<u>90,000</u>	<u>68,810</u>	<u>21,190</u>	76.46%
Change in net assets	(29,500)	(31,278)	(1,778)	
Net assets, beginning	<u>218,457</u>	<u>218,457</u>	<u>-</u>	
Net assets, ending	<u>\$ 188,957</u>	<u>\$ 187,179</u>	<u>\$ (1,778)</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>209.95%</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, 2010 to February 28, 2011

	FY11 Amended Budget	FY11 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ -	\$ 183	\$ 183	N/A
Contributions	<u>60,000</u>	<u>38,402</u>	<u>(21,598)</u>	64.00%
Total additions	<u>60,000</u>	<u>38,585</u>	<u>(21,415)</u>	64.31%
Deductions				
Scholarships	<u>150,000</u>	<u>66,955</u>	<u>83,045</u>	44.64%
Total deductions	<u>150,000</u>	<u>66,955</u>	<u>83,045</u>	44.64%
Change in net assets	(90,000)	(28,370)	61,630	
Net assets, beginning	<u>206,701</u>	<u>206,701</u>	<u>-</u>	
Net assets, ending	<u>\$ 116,701</u>	<u>\$ 178,331</u>	<u>\$ 61,630</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>77.80%</u>			

This page intentionally left blank

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, 2009 to February 28, 2010

	FY10 Amended Budget	FY10 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,500	\$ 167	\$ (1,333)	11.13%
Charges for services	100,000	45,133	(54,867)	45.13%
Contributions	42,000	-	(42,000)	0.00%
Total revenues	<u>143,500</u>	<u>45,300</u>	<u>(98,200)</u>	31.57%
Expenditures				
Salaries	135,660	89,603	46,057	66.05%
Benefits	34,427	20,700	13,727	60.13%
Purchased services	31,250	1,857	29,393	5.94%
Supplies and materials	10,500	11,604	(1,104)	110.51%
Capital outlay	40,000	3,156	36,844	7.89%
Total expenditures	<u>251,837</u>	<u>126,920</u>	<u>124,917</u>	50.40%
Excess (deficiency) of revenues over (under) expenditures	(108,337)	(81,620)	26,717	
Other Financing Sources				
Transfer from General Fund	<u>79,000</u>	<u>52,667</u>	<u>(26,333)</u>	66.67%
Net change in fund balance	(29,337)	(28,953)	384	
Fund balance, beginning	<u>155,755</u>	<u>155,755</u>	<u>-</u>	
Fund balance, ending	<u>\$ 126,418</u>	<u>\$ 126,802</u>	<u>\$ 384</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>50.20%</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, 2010 to February 28, 2011

	FY11 Amended Budget	FY11 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 200	\$ 115	\$ (85)	57.50%
Charges for services	71,000	46,987	(24,013)	66.18%
Total revenues	71,200	47,102	(24,098)	66.15%
Expenditures				
Salaries	139,000	55,114	83,886	39.65%
Benefits	33,000	13,655	19,345	41.38%
Purchased services	2,000	709	1,291	35.45%
Supplies and materials	20,000	3,774	16,226	18.87%
Capital outlay	4,000	-	4,000	0.00%
Total expenditures	198,000	73,252	124,748	37.00%
Excess (deficiency) of revenues over (under) expenditures	(126,800)	(26,150)	100,650	
Other Financing Sources				
Transfer from General Fund	79,000	52,667	(26,333)	66.67%
Net change in fund balance	(47,800)	26,517	74,317	
Fund balance, beginning	142,389	142,389	-	
Fund balance, ending	\$ 94,589	\$ 168,906	\$ 74,317	
Expected year-end fund balance as percentage of annual expenditure budget	47.77%			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
February 28, 2011

Fund	Bayerische	Colotrust	Csafe	Liberty Savings/ Colorado Community Bank	MBIA / Cutwater	MBIA / WELLS FARGO	United Western Bank	Wells Fargo	Annualized Percent	Current Month Interest	Total
General		6,582,329							0.16	844	\$ 6,582,329
Carbon Valley			73,177						0.15	9	73,177
Flagstaff			778,245						0.15	92	778,245
Self-Insurance		3,424,061							0.16	408	3,424,061
Self-Insurance								3,108,178	NRA	34,700	3,108,178
Self-Insurance Total											6,532,240
Colorado Preschool		509,302							0.16	61	509,302
Capital Reserve		4,861,105							0.16	579	4,861,105
Stud Act Carbon Valley			21,580						0.15	3	21,580
Stud Act Flagstaff			154,543						0.15	18	154,543
Student Activity Spec Revenue		3,629,698							0.16	433	3,629,698
Total Special Revenue											3,805,820
Vance Brand Civic Auditorium		84,798							0.16	10	84,798
Community School		1,419,265							0.16	169	1,419,265
CVA Community School			1,124						0.15	0	1,124
Community School Total											1,420,389
Fair Contributions				3,332,304					0.30	511	3,332,304
Bond								9,613,873	NRA	75	9,613,873
Building 2008		12,571,197							0.16	1,584	12,571,197
Building 2008			4,570,387						0.15	543	4,570,387
Building 2010 A & B	63,507,637								1.29	33,006	63,507,637
Building 2008					13,171,036	2,010,938			NRA	1	15,181,974
Building 2008							3,000,000		2.90		3,000,000
Building 1997				588,307					0.30	90	588,307
Building 2008								19,235,106	NRA	42,719	19,235,106
Building Total											118,654,607
Nutrition Service		370,498						-	0.16	44	370,498
Scholarship		135,241							0.16	16	135,241
Student Activity				1,689				-	0.30	0	1,689
Total	\$ 63,507,636.67	\$ 33,587,494	\$ 5,599,055	\$ 3,922,300	\$ 13,171,036	\$ 2,010,938	\$ 3,000,000	\$ 31,957,158			\$ 156,755,618

