



Student Achievement è Well-Being è Partnerships

February 2009 Monthly Financial Report

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

395 South Pratt Parkway • Longmont CO • 80501-6499

GENERAL FUND

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

St. Vrain Valley School District RE-1J

General Fund (10)

Balance Sheet (Unaudited)

As of February 29 or 28,

	<u>2008</u>	<u>2009</u>	
Assets			
Cash and investments	\$ 1,015,489	\$ 1,650,629	
Accounts receivable	1,755	18,299	
Taxes receivable	55,171,707	72,298,959	A
Inventories	362,082	278,836	
Total assets	<u>\$ 56,551,033</u>	<u>\$ 74,246,723</u>	
Liabilities			
Accounts payable	\$ 18,238	\$ 6,206	
State loan payable	-	-	
Due to other funds	4,000,000	6,440,000	
Accrued salaries and benefits	7,911,656	4,526,507	B
Payroll withholdings	4,097,084	5,354,594	
Deferred revenues	56,541,826	73,509,493	A, C
Total liabilities	<u>72,568,804</u>	<u>89,836,800</u>	
Fund balances			
Reserved for inventories	362,082	278,836	
Reserved for statutory requirements	3,520,734	2,109,821	
Unreserved	(19,900,587)	(17,978,734)	
Total fund balance	<u>(16,017,771)</u>	<u>(15,590,077)</u>	
Total liabilities and fund balance	<u>\$ 56,551,033</u>	<u>\$ 74,246,723</u>	

Footnote:

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

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to February 29 or 28

	FY08 July - February Actual	FY09 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 1,695,119	\$ 2,205,153	\$ 510,034	30.09%
4 Specific ownership taxes	3,497,195	3,384,859	(112,336)	-3.21%
5 Mil levy override	-	182,471	182,471	N/A
6 Investment income	559,886	268,024	(291,862)	-52.13%
7 Charges for service	281,153	1,659,586	1,378,433	490.28%
8 Miscellaneous	538,896	1,299,614	760,718	141.16%
9 Total local revenues	<u>6,572,249</u>	<u>8,999,707</u>	<u>2,427,458</u>	36.93%
10 State				
11 Equalization, net	55,584,046	62,733,077	7,149,031	12.86%
12 Special Education	2,709,583	2,964,771	255,188	9.42%
13 Vocational Education	599,620	183,239	(416,381)	-69.44%
14 Transportation	951,001	1,122,930	171,929	18.08%
15 Gifted and Talented	123,819	215,907	92,088	74.37%
16 English Language Proficiency Act	233,766	259,545	25,779	11.03%
17 Senior Tax Exemption	402	-	(402)	-100.00%
18 Total state revenues	<u>60,202,237</u>	<u>67,479,469</u>	<u>7,277,232</u>	12.09%
19 Federal				
20 Adult Education	79,734	91,503	11,769	14.76%
21 BOCES	-	27,646	27,646	N/A
22 Total federal revenues	<u>79,734</u>	<u>119,149</u>	<u>39,415</u>	49.43%
23 Total revenues	<u>66,854,220</u>	<u>76,598,325</u>	<u>9,744,105</u>	14.58%
24				
25 Expenditures				
26 Salaries	61,585,307	67,626,918	(6,041,611)	-9.81%
27 Benefits	14,114,432	15,419,842	(1,305,410)	-9.25%
28 Purchased services	4,202,623	4,372,160	(169,537)	-4.03%
29 Supplies and materials	5,099,094	6,955,627	(1,856,533)	-36.41%
30 Other	182,532	357,915	(175,383)	-96.08%
31 Allocation to charter schools	5,540,426	7,997,873	(2,457,447)	-44.35%
32 Capital outlay	227,897	99,652	128,245	56.27%
33 Total expenditures	<u>90,952,311</u>	<u>102,829,987</u>	<u>(11,877,676)</u>	-13.06%
34				
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(24,098,091)	(26,231,662)	(2,133,571)	8.85%
37				
38 Other Financing Sources (Uses)				
39 Transfers (to) from Comm'y Educ (Fund 27)	300	-	(300)	-100.00%
40 Transfers to Student Activities (Fund 23, 74)	(208,711)	(59,800)	148,911	71.35%
41 Transfers to Vance Brand (Fund 26)	(31,333)	(47,667)	(16,334)	-52.13%
42 Total transfers	<u>(239,744)</u>	<u>(107,467)</u>	<u>132,277</u>	55.17%
43				
44 Net change in fund balance	(24,337,835)	(26,339,129)	(2,001,294)	8.22%
45 Fund balance, beginning	<u>8,320,064</u>	<u>10,749,052</u>	<u>2,428,988</u>	29.19%
46 Fund balance, ending	<u>\$ (16,017,771)</u>	<u>\$ (15,590,077)</u>	<u>\$ 427,694</u>	-2.67%

St. Vrain Valley School District RE-1J

General Fund (10)**Prior Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to February 29, 2008

	FY08 2nd Amended Budget	FY08 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 54,134,800	\$ 1,695,119	\$ (52,439,681)	3.13%
4 Specific ownership taxes	5,685,242	3,497,195	(2,188,047)	61.51%
5 Investment income	608,000	559,886	(48,114)	92.09%
6 Charges for service	1,073,000	281,153	(791,847)	26.20%
7 Miscellaneous	568,000	538,896	(29,104)	94.88%
8 Total local revenues	<u>62,069,042</u>	<u>6,572,249</u>	<u>(55,496,793)</u>	10.59%
9 State				
10 Equalization, net	83,875,713	55,584,046	(28,291,667)	66.27%
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>60,202,237</u>	<u>(28,783,487)</u>	67.65%
18 Federal				
19 Adult Education	154,000	79,734	(74,266)	51.78%
20 BOCES	281,092	-	(281,092)	0.00%
21 Total federal revenues	<u>435,092</u>	<u>79,734</u>	<u>(355,358)</u>	18.33%
22 Total revenues	<u>151,489,858</u>	<u>66,854,220</u>	<u>(84,635,638)</u>	44.13%
23 Designated and reserved fund balance	<u>4,792,007</u>	<u>-</u>	<u>(4,792,007)</u>	0.00%
24	<u>156,281,865</u>	<u>66,854,220</u>	<u>(89,427,645)</u>	42.78%
25				
26 Expenditures				
27 Salaries	100,524,367	61,585,307	38,939,060	61.26%
28 Benefits	22,549,063	14,114,432	8,434,631	62.59%
29 Purchased services	8,590,280	4,202,623	4,387,657	48.92%
30 Supplies and materials	9,966,847	5,099,094	4,867,753	51.16%
31 Other	502,982	182,532	320,450	36.29%
32 Allocation to charter schools	8,025,873	5,540,426	2,485,447	69.03%
33 Capital outlay	691,224	227,897	463,327	32.97%
34 Prior year obligations	<u>4,792,007</u>	<u>-</u>	<u>4,792,007</u>	0.00%
35 Total expenditures	<u>155,642,643</u>	<u>90,952,311</u>	<u>64,690,332</u>	58.44%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	639,222	(24,098,091)	(24,737,313)	
38				
39 Other Financing Uses				
40 Transfers to Community Educ (Fund 27)	-	300	300	N/A
41 Transfers to Student Activity (Fund 23)	(229,434)	(208,711)	20,723	90.97%
42 Transfers to Vance Brand (Fund 26)	<u>(47,000)</u>	<u>(31,333)</u>	<u>15,667</u>	66.67%
43 Total transfers	<u>(276,434)</u>	<u>(239,744)</u>	<u>36,690</u>	86.73%
44				
45 Net change in fund balance	362,788	(24,337,835)	(24,700,623)	
46 Fund balance, 7/1/07	<u>3,528,057</u>	<u>8,320,064</u>	<u>4,792,007</u>	
47 Fund balance, ending	<u>\$ 3,890,845</u>	<u>\$ (16,017,771)</u>	<u>\$ (19,908,616)</u>	
48 Expected year-end fund balance as percentage				
49 of annual expenditure budget	<u>2.50%</u>			

St. Vrain Valley School District RE-1J

General Fund (10)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to February 28, 2009

	FY09 Amended Budget	FY09 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 56,666,860	\$ 2,205,153	\$ (54,461,707)	3.89%
4 Specific ownership taxes	6,129,144	3,384,859	(2,744,285)	55.23%
5 Mil levy override	16,499,226	182,471	(16,316,755)	1.11%
6 Investment income	364,000	268,024	(95,976)	73.63%
7 Charges for service	1,026,000	1,659,586	633,586	161.75%
8 Miscellaneous	571,000	1,299,614	728,614	227.60%
9 Total local revenues	<u>81,256,230</u>	<u>8,999,707</u>	<u>(72,256,523)</u>	11.08%
10 State				
11 Equalization, net	93,506,443	62,733,077	(30,773,366)	67.09%
12 Special Education	3,154,000	2,964,771	(189,229)	94.00%
13 Vocational Education	886,000	183,239	(702,761)	20.68%
14 Transportation	1,100,000	1,122,930	22,930	102.08%
15 Gifted and Talented	206,000	215,907	9,907	104.81%
16 English Language Proficiency Act	260,000	259,545	(455)	99.83%
17 Senior Tax Exemption	-	-	-	N/A
18 Total state revenues	<u>99,112,443</u>	<u>67,479,469</u>	<u>(31,632,974)</u>	68.08%
19 Federal				
20 Adult Education	192,000	91,503	(100,497)	47.66%
21 BOCES	224,000	27,646	(196,354)	12.34%
22 Total federal revenues	<u>416,000</u>	<u>119,149</u>	<u>(296,851)</u>	28.64%
23 Total revenues	<u>180,784,673</u>	<u>76,598,325</u>	<u>(104,186,348)</u>	42.37%
24 Designated and reserved fund balance	<u>3,938,601</u>	<u>-</u>	<u>(3,938,601)</u>	0.00%
25	<u>184,723,274</u>	<u>76,598,325</u>	<u>(108,124,949)</u>	41.47%
26				
27 Expenditures				
28 Salaries	106,638,210	67,626,918	39,011,292	63.42%
29 Benefits	24,058,076	15,419,842	8,638,234	64.09%
30 Purchased services	10,614,300	4,372,160	6,242,140	41.19%
31 Supplies and materials	12,993,765	6,955,627	6,038,138	53.53%
32 Other	355,398	357,915	(2,517)	100.71%
33 Allocation to charter schools	13,218,857	7,997,873	5,220,984	60.50%
34 Capital outlay	686,691	99,652	587,039	14.51%
35 Prior year obligations	3,938,601	-	3,938,601	0.00%
36 Total expenditures	<u>172,503,898</u>	<u>102,829,987</u>	<u>69,673,911</u>	59.61%
37 Excess (deficiency) of revenues				
38 over (under) expenditures	12,219,376	(26,231,662)	(38,451,038)	
39				
40 Other Financing Sources (Uses)				
41 Transfers to special activities (Fund 23)	(115,000)	(59,800)	55,200	52.00%
42 Transfers to Min Medical Insur (Fund 65)	(67,263)	-	67,263	0.00%
43 Transfers to Vance Brand (Fund 26)	(79,000)	(47,667)	31,333	60.34%
44 Total transfers	<u>(261,263)</u>	<u>(107,467)</u>	<u>153,796</u>	41.13%
45				
46 Net change in fund balance	11,958,113	(26,339,129)	(38,297,242)	
47 Fund balance, 7/1/08	6,810,451	10,749,052	3,938,601	
48 Fund balance, ending	<u>\$ 18,768,564</u>	<u>\$ (15,590,077)</u>	<u>\$ (34,358,641)</u>	
49 Expected year-end fund balance as percentage				
50 of annual expenditure budget	<u>10.88%</u>			

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BOND REDEMPTION FUND

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

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to February 29, 2008

	FY08 Amended Budget	FY08 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 25,658,000	\$ 852,446	\$ (24,805,554)	3.32%
Senior tax exemption	-	203	203	N/A
Investment income	705,000	460,814	(244,186)	65.36%
Total revenues	<u>26,363,000</u>	<u>1,313,463</u>	<u>(25,049,537)</u>	4.98%
Expenditures				
Debt principal	18,835,000	18,835,000	-	100.00%
Debt interest - Dec 15 & June 15	15,215,239	7,818,241	7,396,998	51.38%
Fiscal charges	8,000	2,250	5,750	28.13%
Total expenditures	<u>34,058,239</u>	<u>26,655,491</u>	<u>7,402,748</u>	78.26%
Excess (deficiency) of revenues over (under) expenditures	(7,695,239)	(25,342,028)	(17,646,789)	
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>\$ 7,164,915</u>	<u>\$ (17,646,789)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>72.85%</u>			

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to February 28, 2009

	FY09 Amended Budget	FY09 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 31,262,877	\$ 1,147,864	\$ (30,115,013)	3.67%
Investment income	150,000	91,811	(58,189)	61.21%
Total revenues	<u>31,412,877</u>	<u>1,239,675</u>	<u>(30,173,202)</u>	3.95%
Expenditures				
Debt principal	11,045,000	11,045,000	-	100.00%
Debt interest - Dec 15 & June 15	14,550,070	7,396,998	7,153,072	50.84%
Fiscal charges	7,250	2,750	4,500	37.93%
Total expenditures	<u>25,602,320</u>	<u>18,444,748</u>	<u>7,157,572</u>	72.04%
Excess (deficiency) of revenues over (under) expenditures	5,810,557	(17,205,073)	(23,015,630)	
Fund balance, 7/1/08	<u>27,000,135</u>	<u>27,000,135</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,810,692</u>	<u>\$ 9,795,062</u>	<u>\$ (23,015,630)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>128.16%</u>			

BUILDING FUND

The Building Fund is a Capital Project Fund that is used to account for the proceeds of bond sales and expenditures for capital outlay for land, buildings, improvements of grounds, construction of buildings, additions or remodeling of buildings or initial, additional and replacement of equipment.

St. Vrain Valley School District RE-1J
Building Fund (41) - Project 2002
 Balance Sheet (Unaudited)
 As of February 29 or 28,

	<u>2008</u>	<u>2009</u>
Assets		
Restricted cash and investments	\$ 43,805,291	\$ 118,657,341
Interest receivable	-	54,195
Due from other funds	-	-
Total assets	<u>\$ 43,805,291</u>	<u>\$ 118,711,536</u>
 Liabilities		
Accounts payable	\$ -	\$ -
Retainage payable	379,067	1,523,891
Deferred revenues	208,451	174,476
Total liabilities	<u>587,518</u>	<u>1,698,367</u>
 Fund balances		
Reserved for capital projects	70,707,810	20,603,157
Unreserved	<u>(27,490,037)</u>	<u>96,410,012</u>
Total fund balance	<u>43,217,773</u>	<u>117,013,169</u>
Total liabilities and fund balance	<u>\$ 43,805,291</u>	<u>\$ 118,711,536</u>

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to February 29, 2008

	FY08 Amended Budget	FY08 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,991,000	\$ 1,835,335	\$ (155,665)	92.18%
Total revenues	<u>1,991,000</u>	<u>1,835,335</u>	<u>(155,665)</u>	92.18%
Expenditures				
Salaries	481,000	325,510	155,490	67.67%
Benefits	111,000	65,628	45,372	59.12%
Purchased services	2,000,000	1,707,722	292,278	85.39%
Supplies	4,000,000	67,008	3,932,992	1.68%
Construction projects	44,583,000	26,571,742	18,011,258	59.60%
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>28,847,543</u>	<u>22,537,457</u>	56.14%
Excess (deficiency) of revenues over (under) expenditures	(49,394,000)	(27,012,208)	22,381,792	
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>\$ 43,217,773</u>	<u>\$ 22,381,792</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>40.55%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to February 28, 2009

	FY09 Amended Budget	FY09 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 700,000	\$ 618,252	\$ (81,748)	88.32%
Miscellaneous	-	19,243	19,243	N/A
Total revenues	<u>700,000</u>	<u>637,495</u>	<u>(62,505)</u>	91.07%
Expenditures				
Salaries	400,000	212,261	187,739	53.07%
Benefits	96,000	45,796	50,204	47.70%
Purchased services	4,000,000	420,738	3,579,262	10.52%
Supplies	3,000,000	1,055,246	1,944,754	35.17%
Construction projects	40,000,000	5,993,462	34,006,538	14.98%
Other	1,000,000	371,259	628,741	37.13%
Interest expense	<u>31,000</u>	<u>-</u>	<u>31,000</u>	0.00%
Total expenditures	<u>48,527,000</u>	<u>8,098,762</u>	<u>40,428,238</u>	16.69%
Excess (deficiency) of revenues over (under) expenditures	(47,827,000)	(7,461,267)	40,365,733	
Other Financing Sources (Uses)				
Bond proceeds	104,000,000	104,000,000	-	100.00%
Premium on bonds issued	929,000	504,199	(424,801)	54.27%
Bond issuance costs	<u>(774,000)</u>	<u>(632,920)</u>	<u>141,080</u>	81.77%
Total other financing sources (uses)	<u>104,155,000</u>	<u>103,871,279</u>	<u>103,871,279</u>	
Net change in fund balance	56,328,000	96,410,012	144,237,012	
Fund balance, 7/1/08	<u>20,603,157</u>	<u>20,603,157</u>	<u>-</u>	
Fund balance, ending	<u>\$ 76,931,157</u>	<u>\$ 117,013,169</u>	<u>\$ 144,237,012</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>158.53%</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 February 29 or 28

	FY08 July - February Actual	FY09 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 2,831,755	\$ 3,022,099	\$ 190,344	6.72%
Investment income	59,425	21,407	(38,018)	-63.98%
Miscellaneous	6,663	8,080	1,417	21.27%
Total revenues	<u>2,897,843</u>	<u>3,051,586</u>	<u>153,743</u>	5.31%
Expenditures				
Capital outlay	<u>3,894,692</u>	<u>2,695,197</u>	<u>1,199,495</u>	30.80%
Total expenditures	<u>3,894,692</u>	<u>2,695,197</u>	<u>1,199,495</u>	30.80%
Excess (deficiency) of revenues over (under) expenditures	(996,849)	356,389	1,353,238	-135.75%
Fund balance, beginning	<u>2,593,155</u>	<u>2,050,069</u>	<u>(543,086)</u>	-20.94%
Fund balance, ending	<u>\$ 1,596,306</u>	<u>\$ 2,406,458</u>	<u>\$ 810,152</u>	50.75%

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to February 29, 2008

	FY08 Amended Budget	FY08 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,032,886	\$ 2,831,755	\$ (1,201,131)	70.22%
Investment income	30,000	59,425	29,425	198.08%
Miscellaneous	-	6,663	6,663	N/A
Total revenues	<u>4,062,886</u>	<u>2,897,843</u>	<u>(1,165,043)</u>	71.32%
Expenditures				
Capital outlay	<u>6,282,573</u>	<u>3,894,692</u>	<u>2,387,881</u>	61.99%
Total expenditures	<u>6,282,573</u>	<u>3,894,692</u>	<u>2,387,881</u>	61.99%
Excess (deficiency) of revenues over (under) expenditures	(2,219,687)	(996,849)	1,222,838	
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>\$ 1,596,306</u>	<u>\$ 1,222,838</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>5.94%</u>			

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to February 28, 2009

	FY09 Amended Budget	FY09 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,228,978	\$ 3,022,099	\$ (1,206,879)	71.46%
Investment income	80,000	21,407	(58,593)	26.76%
Miscellaneous	7,000	8,080	1,080	115.43%
Total revenues	<u>4,315,978</u>	<u>3,051,586</u>	<u>(1,264,392)</u>	70.70%
Expenditures				
Capital outlay	<u>5,158,412</u>	<u>2,695,197</u>	<u>2,463,215</u>	52.25%
Total expenditures	<u>5,158,412</u>	<u>2,695,197</u>	<u>2,463,215</u>	52.25%
Excess (deficiency) of revenues over (under) expenditures	(842,434)	356,389	1,198,823	
Fund balance, 7/1/08	<u>2,050,069</u>	<u>2,050,069</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,207,635</u>	<u>\$ 2,406,458</u>	<u>\$ 1,198,823</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>23.41%</u>			

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COLORADO PRESCHOOL PROGRAM FUND

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

St. Vrain Valley School District RE-1J

Colorado Preschool and Kindergarten Program Fund (19)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to February 29, 2008

	FY08 Amended Budget	FY08 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 703,319	\$ 452,367	\$ (250,952)	64.32%
Investment income	2,000	5,717	3,717	285.85%
Total revenues	<u>705,319</u>	<u>458,084</u>	<u>(247,235)</u>	64.95%
Expenditures				
Salaries	129,000	75,383	53,617	58.44%
Benefits	31,000	19,161	11,839	61.81%
Purchased services	666,084	180,348	485,736	27.08%
Supplies and materials	37,000	4,270	32,730	11.54%
Other	11,000	3,390	7,610	30.82%
Total expenditures	<u>874,084</u>	<u>282,552</u>	<u>591,532</u>	32.33%
Excess (deficiency) of revenues over (under) expenditures	(168,765)	175,532	344,297	
Fund balance, 7/1/07	<u>186,765</u>	<u>186,765</u>	<u>-</u>	
Fund balance, ending	<u>\$ 18,000</u>	<u>\$ 362,297</u>	<u>\$ 344,297</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>2.06%</u>			

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to February 28, 2009

	FY09 Amended Budget	FY09 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 916,737	\$ 589,289	\$ (327,448)	64.28%
Investment income	5,000	3,952	(1,048)	79.04%
Total revenues	<u>921,737</u>	<u>593,241</u>	<u>(328,496)</u>	64.36%
Expenditures				
Salaries	170,000	86,017	83,983	50.60%
Benefits	41,000	23,292	17,708	56.81%
Purchased services	878,520	107,262	771,258	12.21%
Supplies and materials	10,000	5,178	4,822	51.78%
Other	8,000	3,026	4,974	37.83%
Total expenditures	<u>1,107,520</u>	<u>224,775</u>	<u>882,745</u>	20.30%
Excess (deficiency) of revenues over (under) expenditures	(185,783)	368,466	554,249	
Fund balance, 7/1/08	<u>263,591</u>	<u>263,591</u>	<u>-</u>	
Fund balance, ending	<u>\$ 77,808</u>	<u>\$ 632,057</u>	<u>\$ 554,249</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>7.03%</u>			

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COMMUNITY EDUCATION FUND

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

COMMUNITY EDUCATION PROGRAM DESCRIPTIONS

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

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

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

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

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

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to February 29 or 28

	FY08 July - February Actual	FY09 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 53,200	\$ 20,117	\$ (33,083)	-62.19%
Charges for services			-	N/A
A Adult Outsource Program	5,168	10,275	5,107	98.82%
B Drivers Education Program	204,223	163,824	(40,399)	-19.78%
C Summer School Program	12,109	12,886	777	6.42%
Community School Programs				
D Day Care	794,169	1,007,288	213,119	26.84%
E Enrichment	238,960	231,882	(7,078)	-2.96%
F Kinder Enrichment	117,188	111,932	(5,256)	-4.49%
G Preschool	660,399	164,673	(495,726)	-75.06%
Facility Use				
H Building Share	50,472	50,069	(403)	-0.80%
I Comm'y School Share	116,444	116,531	87	0.07%
J Charter school programs	132,995	199,260	66,265	49.83%
K Other Programs	60,151	49,008	(11,143)	-18.53%
Total revenues	<u>2,445,478</u>	<u>2,137,745</u>	<u>(307,733)</u>	-12.58%
Expenditures				
Instruction				
A Adult Outsource Program	4,641	9,597	(4,956)	-106.79%
B Drivers Education Program	168,813	185,492	(16,679)	-9.88%
C Summer School Program	170,130	156,632	13,498	7.93%
Community School Programs	-			
D Day Care	615,740	871,982	(256,242)	-41.62%
E Enrichment	146,517	172,081	(25,564)	-17.45%
F Kinder Enrichment	69,185	117,002	(47,817)	-69.11%
G Preschool	533,491	360,317	173,174	32.46%
Facility Use				
H Building Share	42,519	27,889	14,630	34.41%
I Comm'y School Share	120,852	92,479	28,373	23.48%
J Charter school programs	93,976	158,341	(64,365)	-68.49%
K Other Programs	45,887	38,029	7,858	17.12%
Total expenditures	<u>2,011,751</u>	<u>2,189,841</u>	<u>(178,090)</u>	-8.85%
Excess (deficiency) of revenues over (under) expenditures	433,727	(52,096)	(485,823)	-112.01%
Other Financing Sources (Uses)				
Transfer to Flagstaff (Fund 14)	(300)	-	300	-100.00%
Net change in fund balance	433,427	(52,096)	(485,523)	-112.02%
Fund balance, beginning	<u>1,747,054</u>	<u>1,944,979</u>	<u>197,925</u>	11.33%
Fund balance, ending	<u>\$ 2,180,481</u>	<u>\$ 1,892,883</u>	<u>\$ (287,598)</u>	-13.19%

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to February 29, 2008

	FY08 Amended Budget	FY08 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 77,000	\$ 53,200	\$ (23,800)	69.09%
Charges for services	<u>3,500,000</u>	<u>2,392,278</u>	<u>(1,107,722)</u>	68.35%
Total revenues	<u>3,577,000</u>	<u>2,445,478</u>	<u>(1,131,522)</u>	68.37%
Expenditures				
Instruction	<u>3,577,000</u>	<u>2,011,751</u>	<u>1,565,249</u>	56.24%
Total expenditures	<u>3,577,000</u>	<u>2,011,751</u>	<u>1,565,249</u>	56.24%
Excess (deficiency) of revenues over (under) expenditures	-	433,727	433,727	
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>\$ 2,180,481</u>	<u>\$ 433,427</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.84%</u>			

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to February 28, 2009

	FY09 Amended Budget	FY09 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 40,000	\$ 20,117	\$ (19,883)	50.29%
Charges for services	<u>3,564,000</u>	<u>2,117,628</u>	<u>(1,446,372)</u>	59.42%
Total revenues	<u>3,604,000</u>	<u>2,137,745</u>	<u>(1,466,255)</u>	59.32%
Expenditures				
Instruction	<u>3,604,000</u>	<u>2,189,841</u>	<u>1,414,159</u>	60.76%
Total expenditures	<u>3,604,000</u>	<u>2,189,841</u>	<u>1,414,159</u>	60.76%
Excess (deficiency) of revenues over (under) expenditures	-	(52,096)	(52,096)	
Fund balance, 7/1/08	<u>1,944,979</u>	<u>1,944,979</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,944,979</u>	<u>\$ 1,892,883</u>	<u>\$ (52,096)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>53.97%</u>			

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FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

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

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

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to February 29, 2008

	FY08 Amended Budget	FY08 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 143,000	\$ 125,175	\$ (17,825)	87.53%
Proceeds from land sale	-	20,458	20,458	N/A
Cash in lieu	568,000	379,944	(188,056)	66.89%
Total revenues	<u>711,000</u>	<u>525,577</u>	<u>(185,423)</u>	73.92%
Expenditures				
Purchased services	24,000	32,107	(8,107)	133.78%
Capital outlay	<u>3,512,458</u>	<u>354,076</u>	<u>3,158,382</u>	10.08%
Total expenditures	<u>3,536,458</u>	<u>386,183</u>	<u>3,150,275</u>	10.92%
Excess (deficiency) of revenues over (under) expenditures	(2,825,458)	139,394	2,964,852	
Fund balance, 7/1/07	<u>2,564,916</u>	<u>2,564,916</u>	<u>-</u>	
Fund balance, ending	<u>\$ (260,542)</u>	<u>\$ 2,704,310</u>	<u>\$ 2,964,852</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-7.37%</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, 2008 to February 28, 2009

	FY09 Amended Budget	FY09 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 170,000	\$ 67,995	\$ (102,005)	40.00%
Cash in lieu	200,000	118,714	(81,286)	59.36%
Total revenues	<u>370,000</u>	<u>186,709</u>	<u>(183,291)</u>	50.46%
Expenditures				
Purchased services	40,000	-	40,000	0.00%
Capital outlay	<u>330,000</u>	<u>-</u>	<u>330,000</u>	0.00%
Total expenditures	<u>370,000</u>	<u>-</u>	<u>370,000</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	-	186,709	186,709	
Fund balance, 7/1/08	<u>2,855,948</u>	<u>2,855,948</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,855,948</u>	<u>\$ 3,042,657</u>	<u>\$ 186,709</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>771.88%</u>			

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GOVERNMENTAL DESIGNATED- PURPOSE GRANTS FUND

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

GOVERNMENT GRANT PROGRAM DESCRIPTIONS

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

Consolidated Grants

Title I: Basic

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

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

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

Title II: Part D: Technology

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

Title III: English Language Acquisition, Language Enhancement

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

Title III: 15% Set Aside

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

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

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

Title V: Innovative Programs

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

State Grants

Alternatives for Youth (Competitive grant: may continue)

Provides services for expelled students and expulsion prevent prevention programs.

Federal Grants

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

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

IDEA - PL 99-457 – Preschool (Entitlement)

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

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

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

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

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

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

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

Literacy Center (Federal Program: no expiration noted)

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

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to February 29 or 28

	FY08 July - February Actual	FY09 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 42,799	\$ 37,679	\$ (5,120)	-11.96%
State grants	3,797	592,643	588,846	15508.19%
Federal grants	2,651,464	1,879,715	(771,749)	-29.11%
Total revenues	<u>2,698,060</u>	<u>2,510,037</u>	<u>(188,023)</u>	-6.97%
Expenditures				
Salaries	3,070,817	3,506,107	(435,290)	-14.18%
Benefits	653,381	748,800	(95,419)	-14.60%
Purchased services	202,579	483,337	(280,758)	-138.59%
Supplies and materials	371,942	430,571	(58,629)	-15.76%
Other	99,022	107,290	(8,268)	-8.35%
Capital outlay	80,778	118,033	(37,255)	-46.12%
Total expenditures	<u>4,478,519</u>	<u>5,394,138</u>	<u>(915,619)</u>	-20.44%
Excess (deficiency) of revenues over (under) expenditures	(1,780,459)	(2,884,101)	(1,103,642)	61.99%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (1,780,459)</u>	<u>\$ (2,884,101)</u>	<u>\$ (1,103,642)</u>	61.99%

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to February 29, 2008

	FY08 Amended Budget	FY08 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 40,000	\$ 42,799	\$ 2,799	107.00%
State grants	50,000	3,797	(46,203)	7.59%
Federal grants	8,000,000	2,651,464	(5,348,536)	33.14%
Total revenues	<u>8,090,000</u>	<u>2,698,060</u>	<u>(5,391,940)</u>	33.35%
Expenditures				
Salaries	5,613,000	3,070,817	2,542,183	54.71%
Benefits	1,127,000	653,381	473,619	57.98%
Purchased services	705,000	202,579	502,421	28.73%
Supplies and materials	297,000	371,942	(74,942)	125.23%
Other	43,000	99,022	(56,022)	230.28%
Capital outlay	305,000	80,778	224,222	26.48%
Total expenditures	<u>8,090,000</u>	<u>4,478,519</u>	<u>3,611,481</u>	55.36%
Excess (deficiency) of revenues over (under) expenditures	-	(1,780,459)	(1,780,459)	
Fund balance, 7/1/07	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,780,459)</u>	<u>\$ (1,780,459)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to February 28, 2009

	FY09 Amended Budget	FY09 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 38,000	\$ 37,679	\$ (321)	99.16%
State grants	561,000	592,643	31,643	105.64%
Federal grants	7,908,000	1,879,715	(6,028,285)	23.77%
Total revenues	<u>8,507,000</u>	<u>2,510,037</u>	<u>(5,996,963)</u>	29.51%
Expenditures				
Salaries	5,750,000	3,506,107	2,243,893	60.98%
Benefits	1,152,000	748,800	403,200	65.00%
Purchased services	622,000	483,337	138,663	77.71%
Supplies and materials	640,000	430,571	209,429	67.28%
Other	163,000	107,290	55,710	65.82%
Capital outlay	180,000	118,033	61,967	65.57%
Total expenditures	<u>8,507,000</u>	<u>5,394,138</u>	<u>3,112,862</u>	63.41%
Excess (deficiency) of revenues over (under) expenditures	-	(2,884,101)	(2,884,101)	
Fund balance, 7/1/08	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,884,101)</u>	<u>\$ (2,884,101)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

NUTRITION SERVICES FUND

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

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

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to February 29 or 28

	FY08 July - February Actual	FY09 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 18,964	\$ 5,028	\$ (13,936)	-73.49%
3 Charges for service	2,580,164	2,742,514	162,350	6.29%
4 Miscellaneous	17,476	51,442	33,966	194.36%
5 State match	85,196	102,303	17,107	20.08%
6 Nat'l School Lunch/Breakfast Pgm	1,590,402	1,857,475	267,073	16.79%
7 Total revenues	<u>4,292,202</u>	<u>4,758,762</u>	<u>466,560</u>	10.87%
8				
9 Expenses				
10 Salaries	1,601,671	1,884,719	(283,048)	-17.67%
11 Benefits	402,754	462,202	(59,448)	-14.76%
12 Purchased services	301,089	293,878	7,211	2.39%
13 Supplies and materials	1,857,354	2,094,742	(237,388)	-12.78%
14 Repairs and maintenance	75,701	41,828	33,873	44.75%
15 Other	50,000	50,000	-	0.00%
16 Total expenses	<u>4,288,569</u>	<u>4,827,369</u>	<u>(538,800)</u>	-12.56%
17				
18 Net income (loss), cash basis	3,633	(68,607)	(72,240)	-1988.44%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(98,864)	(96,185)	2,679	2.71%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	223,691	299,183	75,492	33.75%
25 Commodities used	<u>(209,425)</u>	<u>(292,802)</u>	<u>(83,377)</u>	-39.81%
26				
27 Change in net assets	(80,965)	(158,411)	(77,446)	-95.65%
28				
29 Net assets, beginning	<u>1,986,574</u>	<u>1,622,105</u>	<u>(364,469)</u>	-18.35%
30				
31 Net assets, ending	<u>\$ 1,905,609</u>	<u>\$ 1,463,694</u>	<u>\$ (441,915)</u>	-23.19%

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2007 to February 29, 2008

	FY08 Amended Budget	FY08 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 16,000	\$ 18,964	\$ 2,964	118.53%
3 Charges for service	3,500,000	2,580,164	(919,836)	73.72%
4 Miscellaneous	33,000	17,476	(15,524)	52.96%
5 State match	80,000	85,196	5,196	106.50%
6 Nat'l School Lunch/Breakfast Pgm	2,400,000	1,590,402	(809,598)	66.27%
7 Total revenues	<u>6,029,000</u>	<u>4,292,202</u>	<u>(1,736,798)</u>	71.19%
9 Expenses				
10 Salaries	2,275,000	1,601,671	673,329	70.40%
11 Benefits	560,000	402,754	157,246	71.92%
12 Purchased services	400,000	301,089	98,911	75.27%
13 Supplies and materials	2,460,000	1,857,354	602,646	75.50%
14 Repairs and maintenance	60,000	75,701	(15,701)	126.17%
15 Other	120,000	50,000	70,000	41.67%
16 Total expenses	<u>5,875,000</u>	<u>4,288,569</u>	<u>1,586,431</u>	73.00%
18 Net income (loss), cash basis	154,000	3,633	(150,367)	
20 Noncash revenues (expenses)				
21 Depreciation	(151,000)	(98,864)	52,136	65.47%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	340,000	223,691	(116,309)	65.79%
25 Commodities used	<u>(340,000)</u>	<u>(209,425)</u>	<u>130,575</u>	61.60%
27 Change in net assets	3,000	(80,965)	(83,965)	
29 Net assets, 7/1/07	<u>1,986,574</u>	<u>1,986,574</u>	<u>-</u>	
31 Net assets, ending	<u>\$ 1,989,574</u>	<u>\$ 1,905,609</u>	<u>\$ (83,965)</u>	
33 Expected year-end net assets as percentage 34 of annual expense budget	<u>33.87%</u>			

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2008 to February 28, 2009

	FY09 Amended Budget	FY09 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 8,000	\$ 5,028	\$ (2,972)	62.85%
3 Charges for service	3,892,000	2,742,514	(1,149,486)	70.47%
4 Miscellaneous	58,000	51,442	(6,558)	88.69%
5 State match	84,000	102,303	18,303	121.79%
6 Nat'l School Lunch/Breakfast Pgm	3,000,000	1,857,475	(1,142,525)	61.92%
7 Total revenues	<u>7,042,000</u>	<u>4,758,762</u>	<u>(2,283,238)</u>	67.58%
8				
9 Expenses				
10 Salaries	2,800,000	1,884,719	915,281	67.31%
11 Benefits	720,000	462,202	257,798	64.19%
12 Purchased services	420,000	293,878	126,122	69.97%
13 Supplies and materials	2,770,000	2,094,742	675,258	75.62%
14 Repairs and maintenance	80,000	41,828	38,172	52.29%
15 Other	100,000	50,000	50,000	50.00%
16 Total expenses	<u>6,890,000</u>	<u>4,827,369</u>	<u>2,062,631</u>	70.06%
17				
18 Net income (loss), cash basis	152,000	(68,607)	(220,607)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(135,000)	(96,185)	38,815	71.25%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	390,000	299,183	(90,817)	76.71%
25 Commodities used	<u>(390,000)</u>	<u>(292,802)</u>	<u>97,198</u>	75.08%
26				
27 Change in net assets	17,000	(158,411)	(175,411)	
28				
29 Net assets, 7/1/08	<u>1,622,105</u>	<u>1,622,105</u>	<u>-</u>	
30				
31 Net assets, ending	<u>\$ 1,639,105</u>	<u>\$ 1,463,694</u>	<u>\$ (175,411)</u>	
32				
33 Expected year-end net assets as percentage				
34 of annual expense budget	<u>23.79%</u>			

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MINIMUM MEDICAL INSURANCE LIABILITY FUND

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

St. Vrain Valley School District RE-1J
Minimum Medical Insurance Liability Fund (65)
Statement of Net Assets (Unaudited)
As of February 29 or 28,

	<u>2008</u>	<u>2009</u>
Assets		
Cash and investments	\$ 1,098,356	\$ 9,921
Accounts receivable	-	-
Due from other funds	-	-
Prepaid expenses	<u>1,273,324</u>	<u>-</u> A
Total assets	<u>2,371,680</u>	<u>9,921</u>
Liabilities		
Due to other funds	-	-
Claims payable	<u>-</u>	<u>77,182</u>
Total liabilities	<u>-</u>	<u>77,182</u>
Net Assets		
Reserved for contingencies	2,040,011	- B
Unreserved	<u>331,669</u>	<u>(67,261)</u>
Total net assets	<u><u>\$ 2,371,680</u></u>	<u><u>\$ (67,261)</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 February 29 or 28

	FY08 July - February Actual	FY09 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 16,660	\$ 385	\$ (16,275)	-97.69%
Charges for service	<u>2,956,249</u>	<u>-</u>	<u>(2,956,249)</u>	-100.00%
Total revenues	<u>2,972,909</u>	<u>385</u>	<u>(2,972,524)</u>	-99.99%
Expenses				
Salaries	55,841	7,360	48,481	86.82%
Benefits	10,831	1,452	9,379	86.59%
Claims paid	<u>2,956,249</u>	<u>-</u>	<u>2,956,249</u>	100.00%
Total expenses	<u>3,022,921</u>	<u>8,812</u>	<u>3,014,109</u>	99.71%
Change in net assets	(50,012)	(8,427)	41,585	-83.15%
Net assets, beginning	<u>2,421,692</u>	<u>(58,834)</u>	<u>(2,480,526)</u>	-102.43%
Net assets, ending	<u>\$ 2,371,680</u>	<u>\$ (67,261)</u>	<u>\$ (2,438,941)</u>	-102.84%

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2007 to February 29, 2008

	FY08 Amended Budget	FY08 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 25,000	\$ 16,660	\$ (8,340)	66.64%
Charges for service	-	2,956,249	2,956,249	N/A
Total revenues	<u>25,000</u>	<u>2,972,909</u>	<u>2,947,909</u>	11891.64%
Expenses				
Salaries	78,000	55,841	22,159	71.59%
Benefits	19,000	10,831	8,169	57.01%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	<u>2,341,127</u>	<u>2,956,249</u>	<u>(615,122)</u>	126.27%
Total expenses	<u>2,439,127</u>	<u>3,022,921</u>	<u>(583,794)</u>	123.93%
Change in net assets	(2,414,127)	(50,012)	2,364,115	
Net assets, 7/1/07	<u>2,421,692</u>	<u>2,421,692</u>	<u>-</u>	
Net assets, ending	<u>\$ 7,565</u>	<u>\$ 2,371,680</u>	<u>\$ 2,364,115</u>	
Expected year-end net assets as percentage of annual expense budget	<u>0.31%</u>			

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2008 to February 28, 2009

	FY09 Amended Budget	FY09 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 383	\$ 385	\$ 2	100.52%
Charges for service	-	-	-	N/A
Total revenues	<u>383</u>	<u>385</u>	<u>2</u>	100.52%
Expenses				
Salaries	7,360	7,360	-	100.00%
Benefits	1,452	1,452	-	100.00%
Claims paid	-	-	-	N/A
Total expenses	<u>8,812</u>	<u>8,812</u>	<u>-</u>	100.00%
Excess of revenues over (under) expenses	(8,429)	(8,427)	2	
Transfer from General Fund	<u>67,263</u>	<u>-</u>	<u>(67,263)</u>	0.00%
Change in net assets	58,834	(8,427)	(67,261)	
Net assets, 7/1/08	<u>(58,834)</u>	<u>(58,834)</u>	<u>-</u>	
Net assets, ending	<u>\$ -</u>	<u>\$ (67,261)</u>	<u>\$ (67,261)</u>	
Expected year-end net assets as percentage of annual expense budget	<u>0.00%</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 29 or 28

	FY08 July - February Actual	FY09 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 172,989	\$ 142,964	\$ (30,025)	-17.36%
Equalization	1,466,667	1,577,333	110,666	7.55%
Miscellaneous	65,919	77,457	11,538	17.50%
Total revenues	<u>1,705,575</u>	<u>1,797,754</u>	<u>92,179</u>	5.40%
Expenditures				
Salaries	108,874	116,372	(7,498)	-6.89%
Benefits	20,707	23,727	(3,020)	-14.58%
Purchased services				
Professional services	105,398	15,750	89,648	85.06%
Self insurance pools	647,154	609,544	37,610	5.81%
Losses on claims	253,425	187,048	66,377	26.19%
Supplies	-	908	(908)	N/A
Other	988	4,982	(3,994)	-404.25%
Total expenses	<u>1,136,546</u>	<u>958,331</u>	<u>178,215</u>	15.68%
Excess (deficiency) of revenues over (under) expenditures	569,029	839,423	270,394	47.52%
Fund balance, beginning	<u>3,582,728</u>	<u>4,450,725</u>	<u>867,997</u>	24.23%
Fund balance, ending	<u>\$ 4,151,757</u>	<u>\$ 5,290,148</u>	<u>\$ 1,138,391</u>	27.42%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2007 to February 29, 2008

	FY08 Amended Budget	FY08 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 220,000	\$ 172,989	\$ (47,011)	78.63%
Equalization	2,200,000	1,466,667	(733,333)	66.67%
Miscellaneous	-	65,919	65,919	N/A
Total revenues	<u>2,420,000</u>	<u>1,705,575</u>	<u>(714,425)</u>	70.48%
Expenditures				
Salaries	177,000	108,874	68,126	61.51%
Benefits	42,000	20,707	21,293	49.30%
Purchased services	1,120,000	752,552	367,448	67.19%
Claims paid	1,056,000	253,425	802,575	24.00%
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>1,136,546</u>	<u>1,263,454</u>	47.36%
Excess (deficiency) of revenues over (under) expenditures	20,000	569,029	549,029	
Fund balance, 7/1/07	<u>3,582,728</u>	<u>3,582,728</u>	-	
Fund balance, ending	<u>\$ 3,602,728</u>	<u>\$ 4,151,757</u>	<u>\$ 549,029</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>150.11%</u>			

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2008 to February 28, 2009

	FY09 Amended Budget	FY09 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 180,000	\$ 142,964	\$ (37,036)	79.42%
Equalization	2,366,000	1,577,333	(788,667)	66.67%
Miscellaneous	-	77,457	77,457	N/A
Total revenues	<u>2,546,000</u>	<u>1,797,754</u>	<u>(748,246)</u>	70.61%
Expenditures				
Salaries	223,000	116,372	106,628	52.18%
Benefits	47,000	23,727	23,273	50.48%
Purchased services	1,145,000	625,294	519,706	54.61%
Claims paid	1,066,000	187,048	878,952	17.55%
Supplies	60,000	908	59,092	1.51%
Other	5,000	4,982	18	99.64%
Capital outlay	-	-	-	N/A
Total expenses	<u>2,546,000</u>	<u>958,331</u>	<u>1,587,669</u>	37.64%
Excess (deficiency) of revenues over (under) expenditures	-	839,423	839,423	
Fund balance, 7/1/08	<u>4,450,725</u>	<u>4,450,725</u>	-	
Fund balance, ending	<u>\$ 4,450,725</u>	<u>\$ 5,290,148</u>	<u>\$ 839,423</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>174.81%</u>			

STUDENT ACTIVITY (SPECIAL REVENUE) FUND

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

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to February 28, 2009

	FY08 July - February Actual	FY09 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 40,249	\$ 24,772	\$ (15,477)	61.55%
Athletic activities	541,187	743,733	202,546	137.43%
Pupil activities	890,057	1,053,857	163,800	118.40%
PTO/Gift activities	67,248	121,762	54,514	181.06%
Charter school activities	110,385	-	(110,385)	0.00%
Total revenues	<u>1,649,126</u>	<u>1,944,124</u>	<u>294,998</u>	117.89%
Expenditures				
Athletic activities	666,494	874,243	(207,749)	131.17%
Pupil activities	735,698	1,014,668	(278,970)	137.92%
PTO/Gift activities	43,711	83,916	(40,205)	191.98%
Charter school activities	30,461	-	30,461	0.00%
Total expenditures	<u>1,476,364</u>	<u>1,972,827</u>	<u>(496,463)</u>	133.63%
Excess (deficiency) of revenues over (under) expenditures	172,762	(28,703)	(201,465)	
Other Financing Sources				
Transfer from General Fund	208,396	59,800	(148,596)	28.70%
Transfer from Student Activities (Fund 74)	83,613	-	(83,613)	0.00%
Total other financing sources	<u>292,009</u>	<u>59,800</u>	<u>(232,209)</u>	20.48%
Net change in fund balance	464,771	31,097	(433,674)	
Fund balance, beginning	<u>1,847,150</u>	<u>1,970,875</u>	<u>123,725</u>	
Fund balance, ending	<u>\$ 2,311,921</u>	<u>\$ 2,001,972</u>	<u>\$ (309,949)</u>	

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to February 29, 2008

	FY08 Amended Budget	FY08 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,000	\$ 40,249	\$ 38,249	2012.45%
Athletic activities	1,032,000	541,187	(490,813)	52.44%
Pupil activities	1,061,000	890,057	(170,943)	83.89%
PTO/Gift activities	441,000	67,248	(373,752)	15.25%
Charter school activities	364,000	110,385	(253,615)	30.33%
Total revenues	<u>2,900,000</u>	<u>1,649,126</u>	<u>(1,250,874)</u>	56.87%
Expenditures				
Athletic activities	3,150,584	666,494	2,484,090	21.15%
Pupil activities	2,079,000	735,698	1,343,302	35.39%
PTO/Gift activities	72,000	43,711	28,289	60.71%
Charter school activities	280,000	30,461	249,539	10.88%
Total expenditures	<u>5,581,584</u>	<u>1,476,364</u>	<u>4,105,220</u>	26.45%
Excess (deficiency) of revenues over (under) expenditures	(2,681,584)	172,762	2,854,346	
Other Financing Sources				
Transfer from General Fund	229,434	208,396	(21,038)	90.83%
Transfer from Student Activities (Fund 74)	757,000	83,613	(673,387)	11.05%
	<u>986,434</u>	<u>292,009</u>	<u>(694,425)</u>	29.60%
Net change in fund balance	(1,695,150)	464,771	2,159,921	
Fund balance, 7/1/07	<u>1,847,150</u>	<u>1,847,150</u>	<u>-</u>	
Fund balance, ending	<u>\$ 152,000</u>	<u>\$ 2,311,921</u>	<u>\$ 2,159,921</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>2.72%</u>			

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to February 28, 2009

	FY09 Amended Budget	FY09 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 3,000	\$ 24,772	\$ 21,772	825.73%
Athletic activities	947,000	743,733	(203,267)	78.54%
Pupil activities	1,845,000	1,053,857	(791,143)	57.12%
PTO/Gift activities	205,000	121,762	(83,238)	59.40%
Total revenues	<u>3,000,000</u>	<u>1,944,124</u>	<u>(1,055,876)</u>	64.80%
Expenditures				
Athletic activities	1,034,000	874,243	159,757	84.55%
Pupil activities	1,965,000	1,014,668	950,332	51.64%
PTO/Gift activities	216,000	83,916	132,084	38.85%
Total expenditures	<u>3,215,000</u>	<u>1,972,827</u>	<u>1,242,173</u>	61.36%
Excess (deficiency) of revenues over (under) expenditures	(215,000)	(28,703)	186,297	
Other Financing Sources				
Transfer from General Fund	115,000	59,800	(55,200)	52.00%
Transfer from Student Activities (Fund 74)	<u>100,000</u>	<u>-</u>	<u>(100,000)</u>	0.00%
	215,000	59,800	(155,200)	27.81%
Net change in fund balance	-	31,097	31,097	
Fund balance, 7/1/08	<u>1,970,875</u>	<u>1,970,875</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,970,875</u>	<u>\$ 2,001,972</u>	<u>\$ 31,097</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>61.30%</u>			

STUDENT ACTIVITY (AGENCY) FUND

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

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Year-to-Date Actual to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to February 29 or 28

	FY08 July - February Actual	FY09 July - February Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 310,542	\$ 374,077	\$ 63,535	20.46%
Middle Schools	682,781	477,616	(205,165)	-30.05%
High Schools	776,511	582,631	(193,880)	-24.97%
Charter Schools	348	-	6,318	1815.52%
Other additions	73,928	25,610	(48,318)	-65.36%
Total additions	<u>1,844,110</u>	<u>1,459,934</u>	<u>(377,510)</u>	-20.47%
Deductions				
Elementary Schools	251,756	224,774	26,982	10.72%
Middle Schools	618,406	397,850	220,556	35.67%
High Schools	806,551	605,384	201,167	24.94%
Charter Schools	1,136	-	(3,531)	-310.83%
Other deductions	25,583	12,701	12,882	50.35%
Total deductions	<u>1,703,432</u>	<u>1,240,709</u>	<u>458,056</u>	26.89%
Change in undistributed monies	140,678	219,225	78,547	55.83%
Transfers in (out)				
Transfer from General Fund	315	-	(315)	-100.00%
Transfer to Special Activities (Fund 23)	(83,613)	-	83,613	-100.00%
Total transfers	<u>(83,298)</u>	<u>-</u>	<u>83,298</u>	
Change in undistributed monies after transfers	57,380	219,225	161,845	282.06%
Undistributed monies, beginning	<u>1,492,489</u>	<u>1,183,754</u>	<u>(308,735)</u>	-20.69%
Undistributed monies, ending	<u>\$ 1,549,869</u>	<u>\$ 1,402,979</u>	<u>\$ (146,890)</u>	-9.48%

St. Vrain Valley School District RE-1J

Student Activity Fund (74)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2007 to February 29, 2008

	FY08 Amended Budget	FY08 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 508,000	\$ 310,542	\$ (197,458)	61.13%
Middle Schools	875,000	682,781	(192,219)	78.03%
High Schools	2,264,000	776,511	(1,487,489)	34.30%
Charter Schools	710,000	348	(709,652)	0.05%
Other additions	247,000	73,928	(173,072)	29.93%
Total additions	4,604,000	1,844,110	(2,759,890)	40.05%
Deductions				
Elementary Schools	706,141	251,756	454,385	35.65%
Middle Schools	912,936	618,406	294,530	67.74%
High Schools	2,773,100	806,551	1,966,549	29.08%
Charter Schools	1,283,389	1,136	1,282,253	0.09%
Other deductions	237,551	25,583	211,968	10.77%
Total deductions	5,913,117	1,703,432	4,209,685	28.81%
Change in undistributed monies	(1,309,117)	140,678	1,449,795	
Transfers out				
Transfer from General Fund	-	315	315	N/A
Transfer to Special Activities (Fund 23)	(757,000)	(83,613)	673,387	11.05%
	(757,000)	(83,298)	673,702	
Change in undistributed monies after transfers	(2,066,117)	57,380	2,123,497	
Undistributed monies, 7/1/07	1,492,489	1,492,489	-	
Undistributed monies, ending	\$ (573,628)	\$ 1,549,869	\$ 2,123,497	
Expected year-end undistributed monies as percentage of annual deduction budget	-9.70%			

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2008 to February 28, 2009

	FY09 Amended Budget	FY09 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 494,000	\$ 374,077	\$ (119,923)	75.72%
Middle Schools	982,000	477,616	(504,384)	48.64%
High Schools	1,397,000	582,631	(814,369)	41.71%
Other additions	27,000	25,610	(1,390)	94.85%
Total additions	<u>2,900,000</u>	<u>1,459,934</u>	<u>(1,440,066)</u>	50.34%
Deductions				
Elementary Schools	477,000	224,774	252,226	47.12%
Middle Schools	948,000	397,850	550,150	41.97%
High Schools	1,349,000	605,384	743,616	44.88%
Other deductions	26,000	12,701	13,299	48.85%
Total deductions	<u>2,800,000</u>	<u>1,240,709</u>	<u>1,559,291</u>	44.31%
Change in undistributed monies	100,000	219,225	119,225	
Transfers in (out)				
Transfer to Special Activities (Fund 23)	<u>(100,000)</u>	<u>-</u>	<u>100,000</u>	0.00%
Change in undistributed monies after transfers	-	219,225	219,225	
Undistributed monies, 7/1/08	<u>1,183,754</u>	<u>1,183,754</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ 1,183,754</u>	<u>\$ 1,402,979</u>	<u>\$ 219,225</u>	
	<u>42.28%</u>			

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TRUST AND AGENCY FUND - SCHOLARSHIPS

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

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2007 to February 29, 2008

	FY08 Amended Budget	FY08 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 6,600	\$ 4,098	\$ (2,502)	62.09%
Contributions	70,000	35,219	(34,781)	50.31%
Total additions	<u>76,600</u>	<u>39,317</u>	<u>(37,283)</u>	51.33%
Deductions				
Scholarships	<u>81,000</u>	<u>27,875</u>	<u>53,125</u>	34.41%
Total deductions	<u>81,000</u>	<u>27,875</u>	<u>53,125</u>	34.41%
Change in net assets	(4,400)	11,442	15,842	
Net assets, 7/1/07	<u>173,501</u>	<u>173,501</u>	<u>-</u>	
Net assets, ending	<u>\$ 169,101</u>	<u>\$ 184,943</u>	<u>\$ 15,842</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>208.77%</u>			

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2008 to February 28, 2009

	FY09 Amended Budget	FY09 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 3,000	\$ 1,538	\$ (1,462)	51.27%
Contributions	70,000	35,985	(34,015)	51.41%
Total additions	<u>73,000</u>	<u>37,523</u>	<u>(35,477)</u>	51.40%
Deductions				
Scholarships	<u>100,000</u>	<u>58,950</u>	<u>41,050</u>	58.95%
Total deductions	<u>100,000</u>	<u>58,950</u>	<u>41,050</u>	58.95%
Change in net assets	(27,000)	(21,427)	5,573	
Net assets, 7/1/08	<u>213,750</u>	<u>213,750</u>	<u>-</u>	
Net assets, ending	<u>\$ 186,750</u>	<u>\$ 192,323</u>	<u>\$ 5,573</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>186.75%</u>			

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VANCE BRAND CIVIC AUDITORIUM FUND

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

St. Vrain Valley School District RE-1J

Vance Brand Civic Auditorium Fund (26)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to February 29, 2008

	FY08 Amended Budget	FY08 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 4,000	\$ 3,133	\$ (867)	78.33%
Charges for services	74,399	39,675	(34,724)	53.33%
Contributions	74,000	8,000	(66,000)	10.81%
Total revenues	<u>152,399</u>	<u>50,808</u>	<u>(101,591)</u>	33.34%
Expenditures				
Salaries	128,028	71,114	56,914	55.55%
Benefits	29,053	15,835	13,218	54.50%
Purchased services	25,500	969	24,531	3.80%
Supplies and materials	9,500	10,192	(692)	107.28%
Capital outlay	22,000	1,504	20,496	6.84%
Total expenditures	<u>214,081</u>	<u>99,614</u>	<u>114,467</u>	46.53%
Excess (deficiency) of revenues over (under) expenditures	(61,682)	(48,806)	12,876	
Other Financing Sources				
Transfer from General Fund	<u>47,000</u>	<u>31,333</u>	<u>(15,667)</u>	66.67%
Net change in fund balance	(14,682)	(17,473)	(2,791)	
Fund balance, 7/1/07	<u>109,780</u>	<u>109,780</u>	<u>-</u>	
Fund balance, ending	<u>\$ 95,098</u>	<u>\$ 92,307</u>	<u>\$ (2,791)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>44.42%</u>			

St. Vrain Valley School District RE-1J

Vance Brand Civic Auditorium Fund (26)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to February 28, 2009

	FY09 Amended Budget	FY09 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,500	\$ 1,140	\$ (1,360)	45.60%
Charges for services	84,400	72,609	(11,791)	86.03%
Contributions				
City of Longmont - operations subsidy	30,000	10,000	(20,000)	33.33%
City of Longmont - special projects	12,000	12,000	-	100.00%
Total revenues	<u>128,900</u>	<u>95,749</u>	<u>(33,151)</u>	74.28%
Expenditures				
Salaries	129,200	93,082	36,118	72.04%
Benefits	33,668	19,190	14,478	57.00%
Purchased services	39,950	2,614	37,336	6.54%
Supplies and materials	9,200	15,703	(6,503)	170.68%
Capital outlay	35,675	23,190	12,485	65.00%
Total expenditures	<u>247,693</u>	<u>153,779</u>	<u>93,914</u>	62.08%
Excess (deficiency) of revenues over (under) expenditures	(118,793)	(58,030)	60,763	
Other Financing Sources				
Transfer from General Fund	<u>79,000</u>	<u>47,667</u>	<u>(31,333)</u>	60.34%
Net change in fund balance	(39,793)	(10,363)	29,430	
Fund balance, 7/1/08	<u>159,102</u>	<u>159,102</u>	<u>-</u>	
Fund balance, ending	<u>\$ 119,309</u>	<u>\$ 148,739</u>	<u>\$ 29,430</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.17%</u>			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
February 28, 2009

Fund	Colotrust	Csafe	Wells Fargo	Morgan Stanley	Liberty Savings	George K. Baum	Annualized Percent	Current Month Interest	Total
General	\$ -	\$ 1,814	\$ -	\$ -	\$ -	\$ -	0.72	\$ 310	\$ 1,814
General	4,791	-	-	-	-	-	0.64	14	4,791
General Fund Total									6,605
Carbon Valley	-	122,654	-	-	-	-	0.72	68	122,654
Flagstaff	-	276,350	-	-	-	-	0.72	161	276,350
Self-Insurance	-	4,938	-	-	-	-	0.72	36	4,938
Self-Insurance	3,140	-	-	-	-	-	0.64	95	3,140
Self-Insurance	-	-	-	-	-	2,974,358	1.01	11,104	2,974,358
Self-Insurance Total									2,982,436
Colorado Preschool	-	371,442	-	-	-	-	0.72	205	371,442
Capital Reserve	-	2,401	-	-	-	-	0.72	14	2,401
Capital Reserve	2,281	-	-	-	-	-	0.64	86	2,281
Capital Reserve Total									4,682
Student Activity Spec Revenue		1,302,748					0.72	752	1,302,748
Stud Act Carbon Valley		21,480					0.72	12	21,480
Stud Act Flagstaff		153,831					0.72	85	153,831
Student Activity Spec Revenue	1,037,600						0.64	509	1,037,600
Student Activity Total									2,515,659
Vance Brand Civic Auditorium	-	104,304	-	-	-	-	0.72	58	104,304
Community School	-	8,307	-	-	-	-	0.72	5	8,307
Community School	1,800	-	-	-	-	-	0.64	1	1,800
CVA Community School		85,829					0.72	47	85,829
Community School Total									95,937
Fair Contributions	-	-	-	-	2,839,022	-	0.67	2,417	2,839,022
Bond	-	-	9,785,473	-	-	-	NRA	630	9,785,473
Building	-	103,900,223	-	-	-	-	0.72	20,024	103,900,223
Building	-	-	-	13,570,193	-	-	4.73	54,195	13,570,193
Building	-	-	-	-	585,485	-	0.67	363	585,485
Building Total									118,055,900
Nutrition Service	-	36,558	-	-	-	-	0.72	175	36,558
Nutrition Service	12,361	-	-	-	-	-	0.64	6	12,361
Nutrition Service Total									48,919
Minimum Liability		569	-	-	-	-	0.72	0	569
Minimum Liability	849	-	-	-	-	-	0.64	0	849
Minimum Liability Total									1,418
Scholarship	134,490				-		0.64	66	134,490
Student Activity	-	-	-	-	1,467,700	-	0.67	1,157	1,467,700
Total	\$ 1,197,312	\$ 106,393,449	\$ 9,785,473	\$ 13,570,193	\$ 4,892,206	\$ 2,974,358			\$138,812,991

