



395 South Pratt Parkway • Longmont, Colorado • 80501-6499

February 2007 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."

GENERAL FUND

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

St. Vrain Valley School District RE-1J
General Fund (10)
 Balance Sheet (Unaudited)
 As of February 28,

	<u>2006</u>	<u>2007</u>	
Assets			
Cash and investments	\$ 719,520	\$ 127,826	
Accounts receivable	773	1,125	
Taxes receivable	47,671,803	50,124,014	A
Due from other funds	-	-	
Inventories	<u>375,819</u>	<u>413,506</u>	
Total assets	<u><u>\$ 48,767,915</u></u>	<u><u>\$ 50,666,471</u></u>	
Liabilities			
Accounts payable	\$ 99,371	\$ 2,343	
State loan payable	4,845,647	4,036,703	
Due to other funds	2,000,000	2,441,811	
Accrued salaries and benefits	9,853,591	9,677,626	B
Deferred revenues	<u>49,349,877</u>	<u>51,642,532</u>	A, C
Total liabilities	<u><u>66,148,486</u></u>	<u><u>67,801,015</u></u>	
Fund balances			
Reserved for inventories	375,819	413,506	
Reserved for statutory requirements	3,457,621	3,671,313	
Unreserved	<u>(21,214,011)</u>	<u>(21,219,363)</u>	
Total fund balance	<u><u>(17,380,571)</u></u>	<u><u>(17,134,544)</u></u>	
Total liabilities and fund balance	<u><u>\$ 48,767,915</u></u>	<u><u>\$ 50,666,471</u></u>	

Footnote:

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

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to February 28

	FY06 July - February Actual	FY07 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 2,081,983	\$ 1,962,266	\$ (119,717)	-5.75%
4 Specific ownership taxes	3,492,079	3,472,534	(19,545)	-0.56%
5 Investment income	320,433	547,848	227,415	70.97%
6 Charges for service	250,211	484,868	234,657	93.78%
7 Miscellaneous	185,917	232,148	46,231	24.87%
8 Total local revenues	<u>6,330,623</u>	<u>6,699,664</u>	<u>369,041</u>	5.83%
9 State				
10 Equalization, net	48,693,473	52,376,844	3,683,371	7.56%
11 Special Education	1,986,954	2,504,189	517,235	26.03%
12 Vocational Education	10,208	-	(10,208)	-100.00%
13 Transportation	838,926	941,456	102,530	12.22%
14 Gifted and Talented	148,870	118,797	(30,073)	-20.20%
15 English Language Proficiency Act	109,729	11,042	(98,687)	-89.94%
16 Total state revenues	<u>51,788,160</u>	<u>55,952,328</u>	<u>4,164,168</u>	8.04%
17 Federal				
18 Adult Education	-	-	-	N/A
19 BOCES	-	-	-	N/A
20 Emergency Impact Aid for Displaced Students	-	18,843	18,843	N/A
21 Total federal revenues	<u>-</u>	<u>18,843</u>	<u>18,843</u>	N/A
22 Total revenues	<u>58,118,783</u>	<u>62,670,835</u>	<u>4,552,052</u>	7.83%
23				
24 Expenditures				
25 Salaries	54,268,752	58,924,123	(4,655,371)	-8.58%
26 Benefits	11,486,172	12,997,060	(1,510,888)	-13.15%
27 Purchased services	3,860,434	4,394,233	(533,799)	-13.83%
28 Supplies and materials	5,404,726	5,037,404	367,322	6.80%
29 Other	172,688	190,096	(17,408)	-10.08%
30 Allocation to charter schools	4,171,172	5,235,485	(1,064,313)	-25.52%
31 Capital outlay	45,952	442,409	(396,457)	-862.76%
32 Total expenditures	<u>79,409,896</u>	<u>87,220,810</u>	<u>(7,810,914)</u>	-9.84%
33				
34 Excess (deficiency) of revenues				
35 over (under) expenditures	(21,291,113)	(24,549,975)	(3,258,862)	15.31%
36				
37 Other Financing Uses				
38 Transfers out to Vance Brand (Fund 26)	(31,333)	(31,333)	-	0.00%
39 Transfers out to special activities (Fund 23)	-	(224,114)	(224,114)	N/A
40 Total transfers	<u>(31,333)</u>	<u>(255,447)</u>	<u>(224,114)</u>	-715.27%
41				
42 Net change in fund balance	(21,322,446)	(24,805,422)	(3,482,976)	16.33%
43 Fund balance, beginning	<u>3,941,875</u>	<u>7,670,878</u>	<u>3,729,003</u>	94.60%
44 Fund balance, ending	<u>\$ (17,380,571)</u>	<u>\$ (17,134,544)</u>	<u>\$ 246,027</u>	-1.42%

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, 2005 to February 28, 2006

	FY06 2nd Amended Budget	FY06 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 47,912,000	\$ 2,081,983	\$ (45,830,017)	4.35%
4 Specific ownership taxes	6,231,000	3,492,079	(2,738,921)	56.04%
5 Investment income	600,000	320,433	(279,567)	53.41%
6 Charges for service	43,000	250,211	207,211	581.89%
7 Miscellaneous	600,000	185,917	(414,083)	30.99%
8 Total local revenues	<u>55,386,000</u>	<u>6,330,623</u>	<u>(49,055,377)</u>	11.43%
9 State				
10 Equalization, net	73,351,252	48,693,473	(24,657,779)	66.38%
11 Special Education	1,986,954	1,986,954	-	100.00%
12 Vocational Education	800,000	10,208	(789,792)	1.28%
13 Transportation	867,436	838,926	(28,510)	96.71%
14 Gifted and Talented	148,869	148,870	1	100.00%
15 English Language Proficiency Act	103,000	109,729	6,729	106.53%
16 Total state revenues	<u>77,257,511</u>	<u>51,788,160</u>	<u>(25,469,351)</u>	67.03%
17 Federal				
18 Adult Education	140,000	-	(140,000)	0.00%
19 BOCES	51,000	-	(51,000)	0.00%
20 Total federal revenues	<u>191,000</u>	<u>-</u>	<u>(191,000)</u>	0.00%
21 Total revenues	<u>132,834,511</u>	<u>58,118,783</u>	<u>(74,715,728)</u>	43.75%
22				
23 Designated and reserved fund balance	<u>3,941,868</u>	<u>-</u>	<u>(3,941,868)</u>	0.00%
24	<u>136,776,379</u>	<u>58,118,783</u>	<u>(78,657,596)</u>	42.49%
25				
26 Expenditures				
27 Salaries	88,795,283	54,268,752	34,526,531	61.12%
28 Benefits	18,224,538	11,486,172	6,738,366	63.03%
29 Purchased services	7,702,870	3,860,434	3,842,436	50.12%
30 Supplies and materials	12,061,692	5,404,726	6,656,966	44.81%
31 Other	2,474,725	172,688	2,302,037	6.98%
32 Allocation to charter schools	6,115,000	4,171,172	1,943,828	68.21%
33 Capital outlay	904,677	45,952	858,725	5.08%
34 Total expenditures	<u>136,278,785</u>	<u>79,409,896</u>	<u>56,868,889</u>	58.27%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	497,594	(21,291,113)	(21,788,707)	
38				
39 Other Financing Uses				
40 Transfers out	<u>(47,000)</u>	<u>(31,333)</u>	<u>15,667</u>	66.67%
41				
42 Net change in fund balance	450,594	(21,322,446)	(21,773,040)	
43 Fund balance, 7/1/05	<u>-</u>	<u>3,941,875</u>	<u>3,941,875</u>	
44 Fund balance, ending	<u>\$ 450,594</u>	<u>\$ (17,380,571)</u>	<u>\$ (17,831,165)</u>	
45 Expected year-end fund balance as percentage				
46 of annual expenditure budget	<u>0.33%</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, 2006 to February 28, 2007

	FY07 Amended Budget	FY07 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 50,047,000	\$ 1,962,266	\$ (48,084,734)	3.92%
4 Specific ownership taxes	6,276,000	3,472,534	(2,803,466)	55.33%
5 Investment income	600,000	547,848	(52,152)	91.31%
6 Charges for service	270,000	484,868	214,868	179.58%
7 Miscellaneous	643,000	232,148	(410,852)	36.10%
8 Total local revenues	<u>57,836,000</u>	<u>6,699,664</u>	<u>(51,136,336)</u>	11.58%
9 State				
10 Equalization, net	79,954,423	52,376,844	(27,577,579)	65.51%
11 Special Education	2,782,890	2,504,189	(278,701)	89.99%
12 Vocational Education	500,000	-	(500,000)	0.00%
13 Transportation	867,436	941,456	74,020	108.53%
14 Gifted and Talented	142,500	118,797	(23,703)	83.37%
15 English Language Proficiency Act	103,000	11,042	(91,958)	10.72%
16 Total state revenues	<u>84,350,249</u>	<u>55,952,328</u>	<u>(28,397,921)</u>	66.33%
17 Federal				
18 Adult Education	140,000	-	(140,000)	0.00%
19 BOCES	75,000	-	(75,000)	0.00%
20 Emergency Impact Aid for Displaced Students	-	18,843	18,843	N/A
21 Total federal revenues	<u>215,000</u>	<u>18,843</u>	<u>(196,157)</u>	8.76%
22 Total revenues	<u>142,401,249</u>	<u>62,670,835</u>	<u>(79,730,414)</u>	44.01%
23 Designated and reserved fund balance	<u>5,591,445</u>	<u>-</u>	<u>(5,591,445)</u>	0.00%
24	<u>147,992,694</u>	<u>62,670,835</u>	<u>(85,321,859)</u>	42.35%
25				
26 Expenditures				
27 Salaries	95,338,659	58,924,123	36,414,536	61.81%
28 Benefits	20,053,631	12,997,060	7,056,571	64.81%
29 Purchased services	9,069,437	4,394,233	4,675,204	48.45%
30 Supplies and materials	13,709,485	5,037,404	8,672,081	36.74%
31 Other	578,294	190,096	388,198	32.87%
32 Allocation to charter schools	7,953,016	5,235,485	2,717,531	65.83%
33 Capital outlay	504,633	442,409	62,224	87.67%
34 Total expenditures	<u>147,207,155</u>	<u>87,220,810</u>	<u>59,986,345</u>	59.25%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	785,539	(24,549,975)	(25,335,514)	
37				
38 Other Financing Uses				
39 Transfers out to Vance Brand (Fund 26)	(47,000)	(31,333)	15,667	66.67%
40 Transfers out to special activities (Fund 23)	-	(224,114)	(224,114)	N/A
41 Total transfers	<u>(47,000)</u>	<u>(255,447)</u>	<u>(208,447)</u>	543.50%
42				
43 Net change in fund balance	738,539	(24,805,422)	(25,543,961)	
44 Fund balance, 7/1/06	<u>7,670,878</u>	<u>7,670,878</u>	<u>-</u>	
45 Fund balance, ending	<u>\$ 8,409,417</u>	<u>\$ (17,134,544)</u>	<u>\$ (25,543,961)</u>	
46 Expected year-end fund balance as percentage				
47 of annual expenditure budget	<u>5.71%</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, 2005 to February 28, 2006

	FY06 Amended Budget	FY06 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 26,423,000	\$ 1,146,208	\$ (25,276,792)	4.34%
Investment income	128,000	343,669	215,669	268.49%
Total revenues	<u>26,551,000</u>	<u>1,489,877</u>	<u>(25,061,123)</u>	5.61%
Expenditures				
Debt principal	10,680,000	10,680,000	-	100.00%
Debt interest - Dec 15 & June 15	13,732,000	6,986,455	6,745,545	50.88%
Fiscal charges	8,000	3,500	4,500	43.75%
Total expenditures	<u>24,420,000</u>	<u>17,669,955</u>	<u>6,750,045</u>	72.36%
Excess (deficiency) of revenues over (under) expenditures	2,131,000	(16,180,078)	(18,311,078)	
Fund balance, 7/1/05	<u>28,636,780</u>	<u>28,636,780</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,767,780</u>	<u>\$ 12,456,702</u>	<u>\$ (18,311,078)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>125.99%</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, 2006 to February 28, 2007

	FY07 Amended Budget	FY07 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 26,116,000	\$ 1,048,524	\$ (25,067,476)	4.01%
Investment income	<u>580,000</u>	<u>537,484</u>	<u>(42,516)</u>	92.67%
Total revenues	<u>26,696,000</u>	<u>1,586,008</u>	<u>(25,109,992)</u>	5.94%
Expenditures				
Debt principal	11,700,000	11,700,000	-	100.00%
Debt interest - Dec 15 & June 15	14,836,858	6,684,509	8,152,349	45.05%
Fiscal charges	<u>8,000</u>	<u>1,700</u>	<u>6,300</u>	21.25%
Total expenditures	<u>26,544,858</u>	<u>18,386,209</u>	<u>8,158,649</u>	69.26%
Excess (deficiency) of revenues over (under) expenditures	151,142	(16,800,201)	(16,951,343)	
Fund balance, 7/1/06	<u>32,201,074</u>	<u>32,201,074</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,352,216</u>	<u>\$ 15,400,873</u>	<u>\$ (16,951,343)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>121.88%</u>			

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BUILDING FUND

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

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 1997

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to February 28, 2006

	FY06 Adopted Budget	FY06 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ -	\$ -	N/A
Miscellaneous	-	-	-	N/A
Total revenues	-	-	-	N/A
Expenditures				
Salaries	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased services	-	-	-	N/A
Supplies	-	186,400	(186,400)	N/A
Site development/acquisition	-	-	-	N/A
Total expenditures	-	186,400	(186,400)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	(186,400)	(186,400)	
Fund balance, 7/1/05	648,502	648,502	-	
Fund balance, ending	\$ 648,502	\$ 462,102	\$ (186,400)	
Expected year-end fund balance as percentage of annual expenditure budget	N/A			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 1997

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to February 28, 2007

	FY07 Adopted Budget	FY07 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 11,736	\$ 11,736	N/A
Miscellaneous	-	46,559	46,559	N/A
Total revenues	-	58,295	58,295	N/A
Expenditures				
Salaries	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased services	-	900	(900)	N/A
Supplies	-	-	-	N/A
Site development/acquisition	-	-	-	N/A
Total expenditures	-	900	(900)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	57,395	57,395	
Fund balance, 7/1/06	417,637	417,637	-	
Fund balance, ending	\$ 417,637	\$ 475,032	\$ 57,395	
Expected year-end fund balance as percentage of annual expenditure budget		N/A		

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, 2005 to February 28, 2006

	FY06 Amended Budget	FY06 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 114,000	\$ 690,227	\$ 576,227	605.46%
Total revenues	<u>114,000</u>	<u>690,227</u>	<u>576,227</u>	605.46%
Expenditures				
Salaries	500,000	171,010	328,990	34.20%
Benefits	100,000	34,503	65,497	34.50%
Purchased services	8,000,000	1,219,533	6,780,467	15.24%
Supplies	4,000,000	3,017,649	982,351	75.44%
Construction projects	84,831,165	16,561,260	68,269,905	19.52%
Other	170,000	82,761	87,239	48.68%
Interest expense	<u>65,000</u>	<u>28,426</u>	<u>36,574</u>	43.73%
Total expenditures	<u>97,666,165</u>	<u>21,115,142</u>	<u>76,551,023</u>	21.62%
Excess (deficiency) of revenues over (under) expenditures	(97,552,165)	(20,424,915)	77,127,250	
Other Financing Sources (Uses)				
Bond proceeds	56,800,000	-	(56,800,000)	0.00%
Premium on bonds issued	-	-	-	N/A
Bond issuance costs	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(40,752,165)	(20,424,915)	20,327,250	
Fund balance, 7/1/05	<u>40,285,643</u>	<u>40,285,643</u>	<u>-</u>	
Fund balance, ending	<u>\$ (466,522)</u>	<u>\$ 19,860,728</u>	<u>\$ 20,327,250</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>-0.48%</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, 2006 to February 28, 2007

	FY07 Amended Budget	FY07 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,000,000	\$ 1,100,110	\$ (899,890)	55.01%
Total revenues	<u>2,000,000</u>	<u>1,100,110</u>	<u>(899,890)</u>	55.01%
Expenditures				
Salaries	500,000	152,930	347,070	30.59%
Benefits	100,000	30,738	69,262	30.74%
Purchased services	8,000,000	949,640	7,050,360	11.87%
Supplies	4,000,000	308,291	3,691,709	7.71%
Construction projects	8,000,000	3,085,224	4,914,776	38.57%
Other	170,000	82,800	87,200	48.71%
Interest expense	<u>65,000</u>	<u>24,644</u>	<u>40,356</u>	37.91%
Total expenditures	<u>20,835,000</u>	<u>4,634,267</u>	<u>16,200,733</u>	22.24%
Excess (deficiency) of revenues over (under) expenditures	(18,835,000)	(3,534,157)	15,300,843	
Other Financing Sources (Uses)				
Bond proceeds	56,800,000	56,800,000	-	100.00%
Premium on bonds issued	2,462,000	3,622,791	1,160,791	147.15%
Bond issuance costs	<u>(125,000)</u>	<u>(475,208)</u>	<u>(350,208)</u>	380.17%
Total other financing sources	<u>59,137,000</u>	<u>59,947,583</u>	<u>810,583</u>	
Net change in fund balance	40,302,000	56,413,426	16,111,426	
Fund balance, 7/1/06	<u>17,668,783</u>	<u>17,668,783</u>	<u>-</u>	
Fund balance, ending	<u>\$ 57,970,783</u>	<u>\$ 74,082,209</u>	<u>\$ 16,111,426</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>278.24%</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 28

	FY06 July - February Actual	FY07 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 3,019,903	\$ 3,083,564	\$ 63,661	2.11%
Investment income	20,910	4,776	(16,134)	-77.16%
Miscellaneous	5,878	80,863	74,985	1275.69%
Total revenues	<u>3,046,691</u>	<u>3,169,203</u>	<u>122,512</u>	4.02%
Expenditures				
Capital outlay	<u>4,681,800</u>	<u>2,997,655</u>	<u>1,684,145</u>	35.97%
Total expenditures	<u>4,681,800</u>	<u>2,997,655</u>	<u>1,684,145</u>	35.97%
Excess (deficiency) of revenues over (under) expenditures	(1,635,109)	171,548	1,806,657	-110.49%
Other Financing Sources (Uses)				
Proceeds from sale of land	-	750,000	750,000	N/A
General Fund capital lease obligations	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total other financing sources (uses)	<u>-</u>	<u>750,000</u>	<u>750,000</u>	N/A
Net change in fund balance	(1,635,109)	921,548	2,556,657	-156.36%
Fund balance, beginning	<u>1,824,690</u>	<u>329,185</u>	<u>(1,495,505)</u>	-81.96%
Fund balance, ending	<u>\$ 189,581</u>	<u>\$ 1,250,733</u>	<u>\$ 1,061,152</u>	559.74%

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, 2005 to February 28, 2006

	FY06 Amended Budget	FY06 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 3,985,343	\$ 3,019,903	\$ (965,440)	75.78%
Investment income	27,000	20,910	(6,090)	77.44%
Miscellaneous	-	5,878	5,878	N/A
Total revenues	<u>4,012,343</u>	<u>3,046,691</u>	<u>(965,652)</u>	75.93%
Expenditures				
Capital outlay	<u>7,063,033</u>	<u>4,681,800</u>	<u>2,381,233</u>	66.29%
Total expenditures	<u>7,063,033</u>	<u>4,681,800</u>	<u>2,381,233</u>	66.29%
Excess (deficiency) of revenues over (under) expenditures	(3,050,690)	(1,635,109)	1,415,581	
Other Financing Sources (Uses)				
Proceeds from sale of land (Creekside)	2,200,000	-	(2,200,000)	0.00%
General Fund capital lease obligations	<u>(474,000)</u>	<u>-</u>	<u>474,000</u>	0.00%
Total other financing sources (uses)	<u>1,726,000</u>	<u>-</u>	<u>(1,726,000)</u>	0.00%
Net change in fund balance	(1,324,690)	(1,635,109)	(310,419)	
Fund balance, 7/1/05	<u>1,824,690</u>	<u>1,824,690</u>	<u>-</u>	
Fund balance, ending	<u>\$ 500,000</u>	<u>\$ 189,581</u>	<u>\$ (310,419)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>7.08%</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, 2006 to February 28, 2007

	FY07 Amended Budget	FY07 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,512,000	\$ 3,083,564	\$ (1,428,436)	68.34%
Investment income	29,000	4,776	(24,224)	16.47%
Miscellaneous	-	80,863	80,863	N/A
Total revenues	<u>4,541,000</u>	<u>3,169,203</u>	<u>(1,371,797)</u>	69.79%
Expenditures				
Capital outlay	<u>6,595,575</u>	<u>2,997,655</u>	<u>3,597,920</u>	45.45%
Total expenditures	<u>6,595,575</u>	<u>2,997,655</u>	<u>3,597,920</u>	45.45%
Excess (deficiency) of revenues over (under) expenditures	(2,054,575)	171,548	2,226,123	
Other Financing Sources (Uses)				
Proceeds from sale of land (CDC parcel)	2,200,000	750,000	(1,450,000)	34.09%
General Fund capital lease obligations	<u>(474,000)</u>	<u>-</u>	<u>474,000</u>	0.00%
Total other financing sources (uses)	<u>1,726,000</u>	<u>750,000</u>	<u>(976,000)</u>	43.45%
Net change in fund balance	(328,575)	921,548	1,250,123	
Fund balance, 7/1/06	<u>329,185</u>	<u>329,185</u>	<u>-</u>	
Fund balance, ending	<u>\$ 610</u>	<u>\$ 1,250,733</u>	<u>\$ 1,250,123</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.01%</u>			

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COLORADO PRESCHOOL AND KINDERGARTEN PROGRAM FUND

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

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to February 28, 2006

	FY06 Amended Budget	FY06 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 317,405	\$ 212,306	\$ (105,099)	66.89%
Total revenues	<u>317,405</u>	<u>212,306</u>	<u>(105,099)</u>	66.89%
Expenditures				
Salaries	50,000	19,481	30,519	38.96%
Benefits	10,877	3,394	7,483	31.20%
Purchased services	265,399	156,380	109,019	58.92%
Supplies and materials	<u>13,123</u>	<u>3,218</u>	<u>9,905</u>	24.52%
Total expenditures	<u>339,399</u>	<u>182,473</u>	<u>156,926</u>	53.76%
Excess (deficiency) of revenues over (under) expenditures	(21,994)	29,833	51,827	
Fund balance, 7/1/05	<u>21,994</u>	<u>21,994</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 51,827</u>	<u>\$ 51,827</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Colorado Preschool and Kindergarten Program Fund (19)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to February 28, 2007

	FY07 Amended Budget	FY07 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 523,100	\$ 348,604	\$ (174,496)	66.64%
Investment income	-	876	876	N/A
Total revenues	<u>523,100</u>	<u>349,480</u>	<u>(173,620)</u>	66.81%
Expenditures				
Salaries	124,400	35,629	88,771	28.64%
Benefits	30,293	8,265	22,028	27.28%
Purchased services	333,050	194,140	138,910	58.29%
Supplies and materials	35,357	2,407	32,950	6.81%
Other	-	14,865	(14,865)	N/A
Total expenditures	<u>523,100</u>	<u>255,306</u>	<u>267,794</u>	48.81%
Excess (deficiency) of revenues over (under) expenditures	-	94,174	94,174	
Fund balance, 7/1/06	<u>62,808</u>	<u>62,808</u>	<u>-</u>	
Fund balance, ending	<u>\$ 62,808</u>	<u>\$ 156,982</u>	<u>\$ 94,174</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>12.01%</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 28

	FY06 July - February Actual	FY07 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 24,881	\$ 50,030	\$ 25,149	101.08%
Charges for services				
A Adult Outsource Program	3,544	4,913	1,369	38.63%
B Drivers Education Program	139,459	136,165	(3,294)	-2.36%
C Summer School Program	4,265	9,205	4,940	115.83%
Community School Programs				
D Day Care	480,524	734,169	253,645	52.79%
E Enrichment	164,583	183,859	19,276	11.71%
F Kinder Enrichment	143,619	159,318	15,699	10.93%
G Preschool	663,767	769,046	105,279	15.86%
Facility Use				
H Building Share	45,088	48,848	3,760	8.34%
I Comm'y School Share	101,557	128,597	27,040	26.63%
J Other Programs	61,707	60,699	(1,008)	-1.63%
Total revenues	<u>1,832,994</u>	<u>2,284,849</u>	<u>451,855</u>	24.65%
Expenditures				
Instruction				
A Adult Outsource Program	5,730	6,148	(418)	-7.29%
B Drivers Education Program	138,190	134,491	3,699	2.68%
C Summer School Program	50,606	103,870	(53,264)	-105.25%
Community School Programs				
D Day Care	418,784	549,586	(130,802)	-31.23%
E Enrichment	155,936	183,045	(27,109)	-17.38%
F Kinder Enrichment	110,410	133,642	(23,232)	-21.04%
G Preschool	669,726	678,086	(8,360)	-1.25%
Facility Use				
H Building Share	47,515	36,247	11,268	23.71%
I Comm'y School Share	118,716	128,859	(10,143)	-8.54%
J Other Programs	77,353	39,038	38,315	49.53%
Total expenditures	<u>1,792,966</u>	<u>1,993,012</u>	<u>(200,046)</u>	-11.16%
Excess (deficiency) of revenues over (under) expenditures	40,028	291,837	251,809	629.08%
Other Financing Uses				
Transfer to Flagstaff (Fund 14)	<u>-</u>	<u>(12,066)</u>	<u>(12,066)</u>	N/A
Net change in fund balance	40,028	279,771	239,743	598.94%
Fund balance, beginning	<u>1,264,423</u>	<u>1,290,091</u>	<u>25,668</u>	2.03%
Fund balance, ending	<u>\$ 1,304,451</u>	<u>\$ 1,569,862</u>	<u>\$ 265,411</u>	20.35%

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, 2005 to February 28, 2006

	FY06 Amended Budget	FY06 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 19,000	\$ 24,881	\$ 5,881	130.95%
Charges for services	<u>3,081,000</u>	<u>1,808,113</u>	<u>(1,272,887)</u>	58.69%
Total revenues	<u>3,100,000</u>	<u>1,832,994</u>	<u>(1,267,006)</u>	59.13%
Expenditures				
Instruction	<u>3,100,000</u>	<u>1,792,966</u>	<u>1,307,034</u>	57.84%
Total expenditures	<u>3,100,000</u>	<u>1,792,966</u>	<u>1,307,034</u>	57.84%
Excess (deficiency) of revenues over (under) expenditures	-	40,028	40,028	
Fund balance, 7/1/05	<u>1,264,423</u>	<u>1,264,423</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,264,423</u>	<u>\$ 1,304,451</u>	<u>\$ 40,028</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>40.79%</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, 2006 to February 28, 2007

	FY07 Amended Budget	FY07 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 48,000	\$ 50,030	\$ 2,030	104.23%
Charges for services	<u>3,383,000</u>	<u>2,234,819</u>	<u>(1,148,181)</u>	66.06%
Total revenues	<u>3,431,000</u>	<u>2,284,849</u>	<u>(1,146,151)</u>	66.59%
Expenditures				
Instruction	<u>3,431,000</u>	<u>1,993,012</u>	<u>1,437,988</u>	58.09%
Total expenditures	<u>3,431,000</u>	<u>1,993,012</u>	<u>1,437,988</u>	58.09%
Excess (deficiency) of revenues over (under) expenditures	-	291,837	291,837	
Other Financing Uses				
Transfer to Flagstaff General Fund	<u>-</u>	<u>(12,066)</u>	<u>(12,066)</u>	N/A
Net change in fund balance	-	279,771	279,771	
Fund balance, 7/1/06	<u>1,290,091</u>	<u>1,290,091</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,290,091</u>	<u>\$ 1,569,862</u>	<u>\$ 279,771</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>37.60%</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: 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, 2005 to February 28, 2006

	FY06 Amended Budget	FY06 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 175,000	\$ 126,479	\$ (48,521)	72.27%
Cash in lieu	1,140,000	784,644	(355,356)	68.83%
Total revenues	<u>1,315,000</u>	<u>911,123</u>	<u>(403,877)</u>	69.29%
Expenditures				
Purchased services	48,000	56,431	(8,431)	117.56%
Capital outlay	4,670,769	891,218	3,779,551	19.08%
Total expenditures	<u>4,718,769</u>	<u>947,649</u>	<u>3,771,120</u>	20.08%
Excess (deficiency) of revenues over (under) expenditures	(3,403,769)	(36,526)	3,367,243	
Fund balance, 7/1/05	<u>3,453,769</u>	<u>3,453,769</u>	<u>-</u>	
Fund balance, ending	<u>\$ 50,000</u>	<u>\$ 3,417,243</u>	<u>\$ 3,367,243</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>1.06%</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, 2006 to February 28, 2007

	FY07 Amended Budget	FY07 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 197,000	\$ 126,456	\$ (70,544)	64.19%
Cash in lieu	1,060,000	381,434	(678,566)	35.98%
Total revenues	<u>1,257,000</u>	<u>507,890</u>	<u>(749,110)</u>	40.40%
Expenditures				
Purchased services	67,000	12,658	54,342	18.89%
Capital outlay	4,529,925	1,197,415	3,332,510	26.43%
Total expenditures	<u>4,596,925</u>	<u>1,210,073</u>	<u>3,386,852</u>	26.32%
Excess (deficiency) of revenues over (under) expenditures	(3,339,925)	(702,183)	2,637,742	
Fund balance, 7/1/06	<u>3,339,925</u>	<u>3,339,925</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 2,637,742</u>	<u>\$ 2,637,742</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

FOOD SERVICE FUND

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

The Food Service 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 Food Service Program.

St. Vrain Valley School District RE-1J

Food Service 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

	FY06 July - February Actual	FY07 July - February Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 14,402	\$ 13,297	\$ (1,105)	-7.67%
3 Charges for service	2,114,455	2,333,819	219,364	10.37%
4 Miscellaneous	30,906	13,083	(17,823)	-57.67%
5 State match	70,613	80,768	10,155	14.38%
6 Nat'l School Lunch/Breakfast Pgm	1,166,521	962,850	(203,671)	-17.46%
7 Total revenues	<u>3,396,897</u>	<u>3,403,817</u>	<u>6,920</u>	0.20%
8				
9 Expenses				
10 Salaries	1,321,859	1,476,777	(154,918)	-11.72%
11 Benefits	311,073	351,909	(40,836)	-13.13%
12 Purchased services	324,980	359,987	(35,007)	-10.77%
13 Supplies and materials	1,461,316	1,550,044	(88,728)	-6.07%
14 Repairs and maintenance	154,684	70,727	83,957	54.28%
15 Other	50,000	50,000	-	0.00%
16 Total expenses	<u>3,623,912</u>	<u>3,859,444</u>	<u>(235,532)</u>	-6.50%
17				
18 Net income (loss), cash basis	(227,015)	(455,627)	(228,612)	100.70%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(80,911)	(100,600)	(19,689)	-24.33%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	183,124	188,022	4,898	2.67%
25 Commodities used	<u>(120,932)</u>	<u>(129,708)</u>	<u>(8,776)</u>	-7.26%
26				
27 Change in net assets	(245,734)	(497,913)	(252,179)	102.62%
28				
29 Net assets, beginning	<u>2,207,685</u>	<u>2,210,866</u>	<u>3,181</u>	0.14%
30				
31 Net assets, ending	<u>\$ 1,961,951</u>	<u>\$ 1,712,953</u>	<u>\$ (248,998)</u>	-12.69%

St. Vrain Valley School District RE-1J

Food Service Fund (51)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2005 to February 28, 2006

	FY06 Amended Budget	FY06 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 12,000	\$ 14,402	\$ 2,402	120.02%
3 Charges for service	2,900,000	2,114,455	(785,545)	72.91%
4 Miscellaneous	22,000	30,906	8,906	140.48%
5 State match	58,000	70,613	12,613	121.75%
6 Nat'l School Lunch/Breakfast Pgm	2,000,000	1,166,521	(833,479)	58.33%
7 Total revenues	<u>4,992,000</u>	<u>3,396,897</u>	<u>(1,595,103)</u>	68.05%
8				
9 Expenses				
10 Salaries	2,050,000	1,321,859	728,141	64.48%
11 Benefits	418,000	311,073	106,927	74.42%
12 Purchased services	300,000	324,980	(24,980)	108.33%
13 Supplies and materials	2,305,000	1,461,316	843,684	63.40%
14 Repairs and maintenance	100,000	154,684	(54,684)	154.68%
15 Other	206,000	50,000	156,000	24.27%
16 Total expenses	<u>5,379,000</u>	<u>3,623,912</u>	<u>1,755,088</u>	67.37%
17				
18 Net income (loss), cash basis	(387,000)	(227,015)	159,985	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(115,000)	(80,911)	34,089	70.36%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	216,000	183,124	(32,876)	84.78%
25 Commodities used	<u>(216,000)</u>	<u>(120,932)</u>	<u>95,068</u>	55.99%
26				
27 Change in net assets	(502,000)	(245,734)	256,266	
28				
29 Net assets, 7/1/05	<u>2,207,685</u>	<u>2,207,685</u>	<u>-</u>	
30				
31 Net assets, ending	<u>\$ 1,705,685</u>	<u>\$ 1,961,951</u>	<u>\$ 256,266</u>	
32				
33 Expected year-end net assets as percentage				
34 of annual expense budget	<u>31.71%</u>			

St. Vrain Valley School District RE-1J

Food Service Fund (51)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2006 to February 28, 2007

	FY07 Amended Budget	FY07 July - February Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 18,000	\$ 13,297	\$ (4,703)	73.87%
3 Charges for service	3,240,000	2,333,819	(906,181)	72.03%
4 Miscellaneous	45,000	13,083	(31,917)	29.07%
5 State match	62,000	80,768	18,768	130.27%
6 Nat'l School Lunch/Breakfast Pgm	2,335,000	962,850	(1,372,150)	41.24%
7 Total revenues	<u>5,700,000</u>	<u>3,403,817</u>	<u>(2,296,183)</u>	59.72%
8				
9 Expenses				
10 Salaries	2,200,000	1,476,777	723,223	67.13%
11 Benefits	440,000	351,909	88,091	79.98%
12 Purchased services	350,000	359,987	(9,987)	102.85%
13 Supplies and materials	2,380,000	1,550,044	829,956	65.13%
14 Repairs and maintenance	40,000	70,727	(30,727)	176.82%
15 Other	100,000	50,000	50,000	50.00%
16 Total expenses	<u>5,510,000</u>	<u>3,859,444</u>	<u>1,650,556</u>	70.04%
17				
18 Net income (loss), cash basis	190,000	(455,627)	(645,627)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(130,000)	(100,600)	29,400	77.38%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	340,000	188,022	(151,978)	55.30%
25 Commodities used	<u>(340,000)</u>	<u>(129,708)</u>	<u>210,292</u>	38.15%
26				
27 Change in net assets	60,000	(497,913)	(557,913)	
28				
29 Net assets, 7/1/06	<u>2,210,866</u>	<u>2,210,866</u>	<u>-</u>	
30				
31 Net assets, ending	<u>\$ 2,270,866</u>	<u>\$ 1,712,953</u>	<u>\$ (557,913)</u>	
32				
33 Expected year-end net assets as percentage				
34 of annual expense budget	<u>41.21%</u>			

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GOVERNMENTAL DESIGNATED - PURPOSE GRANTS FUND

The Governmental Designated Purpose Grant 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 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

	FY06 July - February Actual	FY07 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 27,080	\$ 40,321	\$ 13,241	48.90%
State grants	165,758	215,797	50,039	30.19%
Federal grants	<u>3,762,762</u>	<u>2,601,702</u>	<u>(1,161,060)</u>	-30.86%
Total revenues	<u>3,955,600</u>	<u>2,857,820</u>	<u>(1,097,780)</u>	-27.75%
Expenditures				
Salaries	3,429,722	3,167,429	262,293	7.65%
Benefits	707,724	639,305	68,419	9.67%
Purchased services	323,887	213,270	110,617	34.15%
Supplies and materials	272,344	263,411	8,933	3.28%
Other	74,305	89,604	(15,299)	-20.59%
Capital outlay	<u>46,390</u>	<u>15,515</u>	<u>30,875</u>	66.56%
Total expenditures	<u>4,854,372</u>	<u>4,388,534</u>	<u>465,838</u>	9.60%
Excess (deficiency) of revenues over (under) expenditures	(898,772)	(1,530,714)	(631,942)	70.31%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (898,772)</u>	<u>\$ (1,530,714)</u>	<u>\$ (631,942)</u>	70.31%

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, 2005 to February 28, 2006

	FY06 Amended Budget	FY06 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 20,000	\$ 27,080	\$ 7,080	135.40%
State grants	87,000	165,758	78,758	190.53%
Federal grants	9,156,000	3,762,762	(5,393,238)	41.10%
Total revenues	<u>9,263,000</u>	<u>3,955,600</u>	<u>(5,307,400)</u>	42.70%
Expenditures				
Salaries	6,432,000	3,429,722	3,002,278	53.32%
Benefits	1,195,000	707,724	487,276	59.22%
Purchased services	704,000	323,887	380,113	46.01%
Supplies and materials	553,000	272,344	280,656	49.25%
Other	214,000	74,305	139,695	34.72%
Capital outlay	165,000	46,390	118,610	28.12%
Total expenditures	<u>9,263,000</u>	<u>4,854,372</u>	<u>4,408,628</u>	52.41%
Excess (deficiency) of revenues over (under) expenditures	-	(898,772)	(898,772)	
Fund balance, 7/1/05	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (898,772)</u>	<u>\$ (898,772)</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, 2006 to February 28, 2007

	FY07 Amended Budget	FY07 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 41,000	\$ 40,321	\$ (679)	98.34%
State grants	49,000	215,797	166,797	440.40%
Federal grants	8,045,000	2,601,702	(5,443,298)	32.34%
Total revenues	<u>8,135,000</u>	<u>2,857,820</u>	<u>(5,277,180)</u>	35.13%
Expenditures				
Salaries	5,645,000	3,167,429	2,477,571	56.11%
Benefits	1,133,000	639,305	493,695	56.43%
Purchased services	709,000	213,270	495,730	30.08%
Supplies and materials	298,000	263,411	34,589	88.39%
Other	306,000	89,604	216,396	29.28%
Capital outlay	44,000	15,515	28,485	35.26%
Total expenditures	<u>8,135,000</u>	<u>4,388,534</u>	<u>3,746,466</u>	53.95%
Excess (deficiency) of revenues over (under) expenditures	-	(1,530,714)	(1,530,714)	
Fund balance, 7/1/06	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,530,714)</u>	<u>\$ (1,530,714)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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MINIMUM MEDICAL INSURANCE LIABILITY FUND

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

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

	<u>2006</u>	<u>2007</u>
Assets		
Cash and investments	\$ 2,421,015	\$ 1,818,593
Accounts receivable	-	460
Due from other funds	-	0
Prepaid expenses	-	612,339 A
	<hr/>	<hr/>
Total assets	2,421,015	2,431,392
	<hr/>	<hr/>
Liabilities		
Accounts payable	151,895	-
Claims payable	-	-
	<hr/>	<hr/>
Total liabilities	151,895	-
	<hr/>	<hr/>
Net Assets		
Reserved for contingencies	1,900,133	2,271,578 B
Unreserved	368,987	159,814
	<hr/>	<hr/>
Total net assets	\$ 2,269,120	\$ 2,431,392
	<hr/> <hr/>	<hr/> <hr/>

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 28

	FY06 July - February Actual	FY07 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 26,013	\$ 37,898	\$ 11,885	45.69%
Charges for service	<u>7,887,302</u>	<u>8,069,555</u>	<u>182,253</u>	2.31%
Total revenues	<u>7,913,315</u>	<u>8,107,453</u>	<u>194,138</u>	2.45%
Expenses				
Salaries	46,497	50,075	(3,578)	-7.70%
Benefits	11,649	11,551	98	0.84%
Supplies and materials	-	-	-	N/A
Claims paid	<u>7,879,198</u>	<u>8,069,555</u>	<u>(190,357)</u>	-2.42%
Total expenses	<u>7,937,344</u>	<u>8,131,181</u>	<u>(193,837)</u>	-2.44%
Change in net assets	(24,029)	(23,728)	301	-1.25%
Net assets, beginning	<u>2,293,149</u>	<u>2,455,120</u>	<u>161,971</u>	7.06%
Net assets, ending	<u>\$ 2,269,120</u>	<u>\$ 2,431,392</u>	<u>\$ 162,272</u>	7.15%

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, 2005 to February 28, 2006

	FY06 Amended Budget	FY06 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 19,000	\$ 26,013	\$ 7,013	136.91%
Charges for service	12,896,000	7,887,302	(5,008,698)	61.16%
Total revenues	12,915,000	7,913,315	(5,001,685)	61.27%
Expenses				
Salaries	81,000	46,497	34,503	57.40%
Benefits	15,000	11,649	3,351	77.66%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	13,396,000	7,879,198	5,516,802	58.82%
Total expenses	13,493,000	7,937,344	5,555,656	58.83%
Change in net assets	(578,000)	(24,029)	553,971	
Net assets, 7/1/05	2,293,149	2,293,149	-	
Net assets, ending	\$ 1,715,149	\$ 2,269,120	\$ 553,971	
Expected year-end net assets as percentage of annual expense budget	12.71%			

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, 2006 to February 28, 2007

	FY07 Amended Budget	FY07 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 47,000	\$ 37,898	\$ (9,102)	80.63%
Charges for service	13,072,000	8,069,555	(5,002,445)	61.73%
Total revenues	13,119,000	8,107,453	(5,011,547)	61.80%
Expenses				
Salaries	75,000	50,075	24,925	66.77%
Benefits	19,000	11,551	7,449	60.79%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	13,072,000	8,069,555	5,002,445	61.73%
Total expenses	13,167,000	8,131,181	5,035,819	61.75%
Change in net assets	(48,000)	(23,728)	24,272	
Net assets, 7/1/06	2,455,120	2,455,120	-	
Net assets, ending	\$ 2,407,120	\$ 2,431,392	\$ 24,272	
Expected year-end net assets as percentage of annual expense budget	18.28%			

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 (64)

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

	FY06 July - February Actual	FY07 July - February Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 63,449	\$ 124,220	\$ 60,771	95.78%
Charges for service	977,189	928,233	(48,956)	-5.01%
Miscellaneous	-	1,203	1,203	N/A
Total revenues	<u>1,040,638</u>	<u>1,053,656</u>	<u>13,018</u>	1.25%
Expenses				
Salaries	102,221	110,605	(8,384)	-8.20%
Benefits	17,670	19,932	(2,262)	-12.80%
Purchased services				
Professional services	32,105	55,727	(23,622)	-73.58%
Self insurance pools	570,533	695,105	(124,572)	-21.83%
Losses on claims	198,867	228,953	(30,086)	-15.13%
Other	2,000	1,077	923	46.15%
Capital outlay	-	-	-	N/A
Total expenses	<u>923,396</u>	<u>1,111,399</u>	<u>(188,003)</u>	-20.36%
Change in net assets	117,242	(57,743)	(174,985)	-149.25%
Net assets, beginning	<u>3,921,696</u>	<u>4,066,099</u>	<u>144,403</u>	3.68%
Net assets, ending	<u>\$ 4,038,938</u>	<u>\$ 4,008,356</u>	<u>\$ (30,582)</u>	-0.76%

St. Vrain Valley School District RE-1J

Risk Management Fund (64)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2005 to February 28, 2006

	FY06 Amended Budget	FY06 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 122,000	\$ 63,449	\$ (58,551)	52.01%
Charges for service	1,552,000	977,189	(574,811)	62.96%
Miscellaneous	-	-	-	N/A
Total revenues	<u>1,674,000</u>	<u>1,040,638</u>	<u>(633,362)</u>	62.16%
Expenses				
Salaries	152,000	102,221	49,779	67.25%
Benefits	32,000	17,670	14,330	55.22%
Purchased services	774,000	602,638	171,362	77.86%
Losses on claims	705,000	198,867	506,133	28.21%
Other	5,000	2,000	3,000	40.00%
Capital outlay	6,000	-	6,000	0.00%
Total expenses	<u>1,674,000</u>	<u>923,396</u>	<u>750,604</u>	55.16%
Change in net assets	-	117,242	117,242	
Net assets, 7/1/05	<u>3,921,696</u>	<u>3,921,696</u>	-	
Net assets, ending	<u>\$ 3,921,696</u>	<u>\$ 4,038,938</u>	<u>\$ 117,242</u>	
Expected year-end net assets as percentage of annual expense budget	<u>234.27%</u>			

St. Vrain Valley School District RE-1J

Risk Management Fund (64)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2006 to February 28, 2007

	FY07 Amended Budget	FY07 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 127,000	\$ 124,220	\$ (2,780)	97.81%
Charges for service	1,392,000	928,233	(463,767)	66.68%
Miscellaneous	-	1,203	1,203	N/A
Total revenues	<u>1,519,000</u>	<u>1,053,656</u>	<u>(465,344)</u>	69.37%
Expenses				
Salaries	169,500	110,605	58,895	65.25%
Benefits	32,000	19,932	12,068	62.29%
Purchased services	940,000	750,832	189,168	79.88%
Losses on claims	987,220	228,953	758,267	23.19%
Other	-	1,077	(1,077)	N/A
Capital outlay	<u>6,000</u>	<u>-</u>	<u>6,000</u>	0.00%
Total expenses	<u>2,134,720</u>	<u>1,111,399</u>	<u>1,023,321</u>	52.06%
Change in net assets	(615,720)	(57,743)	557,977	
Net assets, 7/1/06	<u>4,066,099</u>	<u>4,066,099</u>	<u>-</u>	
Net assets, ending	<u>\$ 3,450,379</u>	<u>\$ 4,008,356</u>	<u>\$ 557,977</u>	
Expected year-end net assets as percentage of annual expense budget	<u>161.63%</u>			

SPECIAL ACTIVITIES FUND

The Special Activities 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

Special Activities Fund (23)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to February 28, 2007

	FY07 Adopted Budget	FY07 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ -	\$ -	N/A
Athletic activities	-	560,179	560,179	N/A
Pupil activities	-	515,810	515,810	N/A
PTO/Gift activities	-	58,947	58,947	N/A
Charter school activities	-	165,207	165,207	N/A
Total revenues	-	1,300,143	1,300,143	N/A
Expenditures				
Athletic activities	-	544,764	(544,764)	N/A
Pupil activities	-	319,915	(319,915)	N/A
PTO/Gift activities	-	11,570	(11,570)	N/A
Charter school activities	-	36,386	(36,386)	N/A
Total expenditures	-	912,635	(912,635)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	387,508	387,508	
Other Financing Sources				
Transfer from General Fund	-	224,114	224,114	N/A
Transfer from Student Activities (Fund 74)	-	100,016	100,016	N/A
	-	324,130	324,130	N/A
Net change in fund balance	-	711,638	711,638	
Fund balance, 7/1/06	-	-	-	
Fund balance, ending	\$ -	\$ 711,638	\$ 711,638	

STUDENT ACTIVITY FUND

The Student Activity 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 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

	FY06 July - February Actual	FY07 July - February Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 356,024	\$ 324,788	\$ (31,236)	-8.77%
Middle Schools	633,537	622,383	(11,154)	-1.76%
High Schools	1,539,433	1,079,229	(460,204)	-29.89%
Charter Schools	158,600	35,604	(122,996)	-77.55%
Other additions	485,274	170,005	(315,269)	-64.97%
Total additions	<u>3,172,868</u>	<u>2,232,009</u>	<u>(940,859)</u>	-29.65%
Deductions				
Elementary Schools	242,501	247,178	(4,677)	-1.93%
Middle Schools	467,937	524,409	(56,472)	-12.07%
High Schools	1,408,051	1,114,706	293,345	20.83%
Charter Schools	80,136	42,163	37,973	47.39%
Other deductions	299,765	74,703	225,062	75.08%
Total deductions	<u>2,498,390</u>	<u>2,003,159</u>	<u>495,231</u>	19.82%
Change in undistributed monies before transfers	674,478	228,850	(445,628)	-66.07%
Transfers out				
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>(100,016)</u>	<u>(100,016)</u>	N/A
Change in undistributed monies after transfers	674,478	128,834	(545,644)	-80.90%
Undistributed monies, beginning	<u>2,389,859</u>	<u>2,608,342</u>	<u>218,483</u>	9.14%
Undistributed monies, ending	<u>\$ 3,064,337</u>	<u>\$ 2,737,176</u>	<u>\$ (327,161)</u>	-10.68%

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, 2005 to February 28, 2006

	FY06 Amended Budget	FY06 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 607,000	\$ 356,024	\$ (250,976)	58.65%
Middle Schools	720,000	633,537	(86,463)	87.99%
High Schools	2,751,000	1,539,433	(1,211,567)	55.96%
Charter Schools	698,000	158,600	(539,400)	22.72%
Other additions	36,000	485,274	449,274	1347.98%
Total additions	<u>4,812,000</u>	<u>3,172,868</u>	<u>(1,639,132)</u>	65.94%
Deductions				
Elementary Schools	935,636	242,501	693,135	25.92%
Middle Schools	1,015,244	467,937	547,307	46.09%
High Schools	3,958,234	1,408,051	2,550,183	35.57%
Charter Schools	738,331	80,136	658,195	10.85%
Other deductions	554,412	299,765	254,647	54.07%
Total deductions	<u>7,201,857</u>	<u>2,498,390</u>	<u>4,703,467</u>	34.69%
Change in undistributed monies	(2,389,857)	674,478	3,064,335	
Undistributed monies, 7/1/05	<u>2,389,859</u>	<u>2,389,859</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ 2</u>	<u>\$ 3,064,337</u>	<u>\$ 3,064,335</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 Fund (74)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2006 to February 28, 2007

	FY07 Amended Budget	FY07 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 584,000	\$ 324,788	\$ (259,212)	55.61%
Middle Schools	942,000	622,383	(319,617)	66.07%
High Schools	2,553,000	1,079,229	(1,473,771)	42.27%
Charter Schools	630,000	35,604	(594,396)	5.65%
Other additions	162,000	170,005	8,005	104.94%
Total additions	<u>4,871,000</u>	<u>2,232,009</u>	<u>(2,638,991)</u>	45.82%
Deductions				
Elementary Schools	979,884	247,178	732,706	25.23%
Middle Schools	1,325,473	524,409	801,064	39.56%
High Schools	3,522,359	1,114,706	2,407,653	31.65%
Charter Schools	1,445,861	42,163	1,403,698	2.92%
Other deductions	205,765	74,703	131,062	36.31%
Total deductions	<u>7,479,342</u>	<u>2,003,159</u>	<u>5,476,183</u>	26.78%
Change in undistributed monies before transfers	(2,608,342)	228,850	2,837,192	
Transfers out				
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>(100,016)</u>	<u>(100,016)</u>	N/A
Change in undistributed monies after transfers	(2,608,342)	128,834	2,737,176	
Undistributed monies, beginning	<u>2,608,342</u>	<u>2,608,342</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 2,737,176</u>	<u>\$ 2,737,176</u>	
	<u>0.00%</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, 2005 to February 28, 2006

	FY06 Adopted Budget	FY06 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 2,000	\$ 3,066	\$ 1,066	153.30%
Contributions	83,000	47,679	(35,321)	57.44%
Total additions	<u>85,000</u>	<u>50,745</u>	<u>(34,255)</u>	59.70%
Deductions				
Fees	-	10	(10.00)	N/A
Scholarships	<u>165,000</u>	<u>71,880</u>	<u>93,120</u>	43.56%
Total deductions	<u>165,000</u>	<u>71,890</u>	<u>93,110</u>	43.57%
Change in net assets	(80,000)	(21,145)	58,855	
Net assets, 7/1/05	<u>199,956</u>	<u>199,956</u>	-	
Net assets, ending	<u>\$ 119,956</u>	<u>\$ 178,811</u>	<u>\$ 58,855</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>72.70%</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, 2006 to February 28, 2007

	FY07 Amended Budget	FY07 July - February Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 5,000	\$ 4,247	\$ (753)	84.94%
Contributions	70,000	39,433	(30,567)	56.33%
Total additions	<u>75,000</u>	<u>43,680</u>	<u>(31,320)</u>	58.24%
Deductions				
Scholarships	<u>81,000</u>	<u>72,975</u>	<u>8,025</u>	90.09%
Total deductions	<u>81,000</u>	<u>72,975</u>	<u>8,025</u>	90.09%
Change in net assets	(6,000)	(29,295)	(23,295)	
Net assets, 7/1/06	<u>204,417</u>	<u>204,417</u>	<u>-</u>	
Net assets, ending	<u>\$ 198,417</u>	<u>\$ 175,122</u>	<u>\$ (23,295)</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>244.96%</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, 2005 to February 28, 2006

	FY06 Adopted Budget	FY06 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,200	\$ 1,728	\$ 528	144.00%
Charges for services	64,800	26,543	(38,257)	40.96%
Contributions				
City of Longmont - operations subsidy	30,000	30,000	-	100.00%
St. Vrain - VBCA capital projects	12,000	8,000	(4,000)	66.67%
City of Longmont - special projects	12,000	12,000	-	100.00%
Total revenues	<u>120,000</u>	<u>78,271</u>	<u>(41,729)</u>	65.23%
Expenditures				
Salaries	108,500	65,949	42,551	60.78%
Benefits	23,900	13,729	10,171	57.44%
Purchased services	8,200	1,246	6,954	15.20%
Supplies and materials	11,000	5,244	5,756	47.67%
Capital outlay	15,400	2,554	12,846	16.58%
Total expenditures	<u>167,000</u>	<u>88,722</u>	<u>78,278</u>	53.13%
Excess (deficiency) of revenues over (under) expenditures	(47,000)	(10,451)	36,549	
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	-	20,882	20,882	
Fund balance, 7/1/05	<u>83,986</u>	<u>83,986</u>	<u>-</u>	
Fund balance, ending	<u>\$ 83,986</u>	<u>\$ 104,868</u>	<u>\$ 20,882</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>50.29%</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, 2006 to February 28, 2007

	FY07 Adopted Budget	FY07 July - February Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,000	\$ 3,438	\$ 1,438	171.90%
Charges for services	69,300	31,319	(37,981)	45.19%
Contributions				
City of Longmont - operations subsidy	30,000	30,000	-	100.00%
St. Vrain - VBCA capital projects	12,000	8,000	(4,000)	66.67%
City of Longmont - special projects	12,000	12,000	-	100.00%
Total revenues	<u>125,300</u>	<u>84,757</u>	<u>(40,543)</u>	67.64%
Expenditures				
Salaries	120,264	73,213	47,051	60.88%
Benefits	25,100	14,889	10,211	59.32%
Purchased services	13,650	1,652	11,998	12.10%
Supplies and materials	10,000	8,667	1,333	86.67%
Capital outlay	25,000	2,399	22,601	9.60%
Total expenditures	<u>194,014</u>	<u>100,820</u>	<u>93,194</u>	51.97%
Excess (deficiency) of revenues over (under) expenditures	(68,714)	(16,063)	52,651	
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	(21,714)	15,270	36,984	
Fund balance, 7/1/06	<u>105,300</u>	<u>105,300</u>	<u>-</u>	
Fund balance, ending	<u>\$ 83,586</u>	<u>\$ 120,570</u>	<u>\$ 36,984</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>43.08%</u>			

CASH FLOW ACTUAL/PROJECTIONS

1	FY 06/07	St. Vrain - Actuals								
2	Annual Total									
3	25,372	FY 05/06 School Finance Act Levy								
4	\$1,888,396,072	FY 05/06 Assessed Value (exclude Tax Increment District AV)								
5	\$2,012,621,650	FY 06/07 projected Assessed Value (exclude Tax Increment District AV)								
6	6.58%	Assessed Value Growth								
7	21,635.5	FY 05/06 Funded Pupil Count								
8	22,259.5	FY 06/07 projected Funded Pupil Count								
9	2.88%	Pupil Growth								
10	\$6,255.06	FY 06/07 projected Per Pupil Total Program Funding								
11	\$139,234,552	FY 06/07 projected Total Program Funding								
12			January	January Day 1 - 9	January Day 10 - 20	January Day 21 - end	January Check			
13		Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2005 - PRIOR YEAR)								
14		Beginning General Fund Cash Balance (JULY 1, 2006 - CURRENT YEAR)								
15		(plus) Beginning Other Funds Cash Balance (JULY 1, 2006 - CURRENT YEAR) (see note 2 below)								
16		(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2006 - CURRENT YEAR)								
17		(less) TABOR Reserve (see note 1 below)								
18		Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)	\$4,053,691	\$4,053,691	\$1,532,344					
19		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)	\$4,053,691	\$4,053,691	\$1,532,344					
20		Beginning Month Cash Balances (WITHOUT SECONDARY Cash Flow Loan Amount)			\$1,532,344	\$2,138,685				
21		Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)			\$1,532,344	\$2,138,685				
22										
23		Monthly Property Tax Total (Net Cash Received)	\$142,562		\$142,562					
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$444,843		\$444,843					
25	\$84,889,236	(plus) Current Month State Equalization Payment	\$7,091,834			\$7,091,834			OK	
26	#### \$50,297,428	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$142,562		\$142,562				OK	
27	0% \$0	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0				OK	
28	63% \$4,047,888	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$282,291		\$282,291				OK	
29	37% \$2,330,902	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$162,552		\$162,552				OK	
30	\$3,816,290	(plus) Current Month Other General Fund Revenue	\$169,927	\$23,526	\$106,233	\$40,168			OK	
31	\$16,641,498	(plus) Current Month Other Funds Revenue (see note 2 below)	\$2,453,614	\$434,003	\$1,317,745	\$701,866			OK	
32	\$848,773	(plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers In)	\$1,530	\$0	\$0	\$1,530			OK	
33	\$162,872,015	Current Month Revenue	\$10,304,310	\$457,529	\$2,011,383	\$7,835,398				
34										
35	\$77,137,301	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$6,289,953	\$0	\$0	\$6,289,953			OK	
36	\$33,807,341	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$2,035,857	\$2,035,857	\$0	\$0			OK	
37	\$27,720,371	(less) Current Month Other General Fund Expenses	\$2,602,657	\$879,077	\$1,075,189	\$648,391			OK	
38	\$11,956,342	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$907,160	\$0	\$0	\$907,160			OK	
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0			OK	
40	\$4,524,753	(less) Current Month Other Funds Expense (see note 2 below)	\$329,207	\$37,991	\$197,974	\$93,242			OK	
41	\$5,925,883	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$232,806	\$25,951	\$131,879	\$74,976			OK	
42		(less) Current Month Deposit To Note Repayment Account								
43	\$2,565,209	(less) Charter School Transfer (Net)	\$209,388	\$0	\$0	\$209,388			OK	
44	\$163,637,200	Current Month Expenses	\$12,607,028	\$2,978,876	\$1,405,042	\$8,223,110				
45										
46		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)	\$1,532,344	\$1,532,344					OK	
47		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)	\$1,532,344	\$1,532,344					OK	
48		CURRENT MONTH CASH FLOW LOAN BORROWING - Primary	\$0	\$0					OK	
49		CUMULATIVE CASH FLOW LOAN BORROWING - Primary	\$0	\$0	\$0	\$0			OK	
50										
51		ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)			\$2,138,685	\$1,750,973				
52		ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)			\$2,138,685	\$2,344,386				
53		CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$593,413	\$0	\$0	\$593,413			OK	
54		CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$593,413	\$0	\$0	\$593,413			OK	
55	Resolution OK									
56	\$4,036,703	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$593,413	\$0	\$0	\$593,413				
57	\$5,000,000	CASH FLOW LOAN RESOLUTION AMOUNT								
58		CUMULATIVE NOTE PAYMENT ACCOUNT								
59		NOTE PAYMENT ACCOUNT REQUIREMENT - Primary								
60		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Primary								
61		NOTE PAYMENT ACCOUNT REQUIREMENT - Secondary								
62		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Secondary								
63		MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS								
64		CUMULATIVE MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS								
65										
66		CASH FLOW LOAN BALANCE								
67										
68		Memo:								
69	\$0	Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Transfer (beginning of month transfer)	\$492,226			\$492,226			OK	
70	3 100.7%		0.0%							
71	100.0%	Monthly Property Tax Collections - FY04/05 (sum to 100%) Mar, May, June = 2 Collection Dates	0.1%							
72	100.0%	Monthly Property Tax Collections - FY03/04 (sum to 100%) Mar, May, June = 2 Collection Dates	0.0%							
73	102.2%	Monthly Property Tax Collections - FY02/03 (sum to 100%) Mar, May, June = 2 Collection Dates	0.0%							
74	3 100.5%		7.7%							
75	100.0%	Monthly Specific Ownership Tax Collections - FY04/05 (sum to 100%)	8.2%							
76	100.0%	Monthly Specific Ownership Tax Collections - FY03/04 (sum to 100%)	7.3%							
77	101.6%	Monthly Specific Ownership Tax Collections - FY02/03 (sum to 100%)	7.6%							
78	\$0	Additional Override From November 2006 Election (if successful)								
79	\$47,623,490	March, May, and June Total Property Taxes								
80	\$4,036,703	Maximum Actual Cash Flow Loan								
81	8.5%	Cash Flow Loan % Of March, May, June Property Tax								
82	19.5%	Beginning Cash Balances As A % Of Cash Revenue								
83		Ending Other Funds Balance (see note 2 below)	\$2,846,320	\$2,025,085	\$3,144,856	\$2,846,320			OK	
84		Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance	\$4,550,558	\$4,263,658	\$4,131,779	\$4,550,558			OK	
85		TABOR Reserve	\$4,406,490	\$4,406,490	\$4,406,490	\$4,406,490			OK	
86										
87										
88	\$146,883,000	Notes:								
89		1. Prior Year (FY 05/06) TABOR District Spending (enter amount)								
90		2. Exclude Cap. Res., Risk Mgmt./Ins. Res., Pupil Activity (non-GF supported revenue/spending),								
91		Self Insurance Funds, Bond Redemption, and Capital Project Funds using exclusively voted bond funding.								

1	FY 06/07	St. Vrain - Actuals								
2	Annual Total									
3	25,372	FY 05/06 School Finance Act Levy								
4	\$1,888,396,072	FY 05/06 Assessed Value (exclude Tax Increment District AV)								
5	\$2,012,621,650	FY 06/07 projected Assessed Value (exclude Tax Increment District AV)								
6	6.58%	Assessed Value Growth								
7	21,635.5	FY 05/06 Funded Pupil Count								
8	22,259.5	FY 06/07 projected Funded Pupil Count								
9	2.88%	Pupil Growth								
10	\$6,255.06	FY 06/07 projected Per Pupil Total Program Funding								
11	\$139,234,552	FY 06/07 projected Total Program Funding								
12			February	February Day 1 - 9	February Day 10 - 20	February Day 21 - end	February Check			
13		Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2005 - PRIOR YEAR)								
14		Beginning General Fund Cash Balance (JULY 1, 2006 - CURRENT YEAR)								
15		(plus) Beginning Other Funds Cash Balance (JULY 1, 2006 - CURRENT YEAR) (see note 2 below)								
16		(plus) Capital Reserve and/or Risk Mgmt/Insurance Reserve Cash Balances (JULY 1, 2006 - CURRENT YEAR)								
17		(less) TABOR Reserve (see note 1 below)								
18		Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)								
19		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)								
20		Beginning Month Cash Balances (WITHOUT SECONDARY Cash Flow Loan Amount)	\$1,750,973	\$1,750,973	(\$1,790,732)	(\$392,874)				
21		Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)	\$2,344,386	\$2,344,386	\$2,245,971	\$3,643,829				
22										
23		Monthly Property Tax Total (Net Cash Received)	\$671,352		\$671,352					
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$436,559		\$436,559					
25	\$84,889,236	(plus) Current Month State Equalization Payment	\$7,091,834			\$7,091,834			OK	
26	#### \$50,297,428	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$671,352		\$671,352				OK	
27	0% \$0	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0				OK	
28	63% \$4,047,888	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$277,034		\$277,034				OK	
29	37% \$2,330,902	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$159,525		\$159,525				OK	
30	\$3,816,290	(plus) Current Month Other General Fund Revenue	\$147,947	\$44,994	\$52,413	\$50,540			OK	
31	\$16,641,498	(plus) Current Month Other Funds Revenue (see note 2 below)	\$1,017,831	\$266,135	\$288,959	\$462,737			OK	
32	\$848,773	(plus) Current Month Other Capital Reserve and/or Risk Mgmt/Insurance Reserve Revenue (Exclude GF Transfers In)	\$777,100	\$100	\$777,000	\$0			OK	
33	\$162,872,015	Current Month Revenue	\$10,142,623	\$311,229	\$2,226,283	\$7,605,111				
34										
35	\$77,137,301	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$7,609,166	\$0	\$0	\$7,609,166			OK	
36	\$33,807,341	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$2,887,496	\$2,887,496	\$0	\$0			OK	
37	\$27,720,371	(less) Current Month Other General Fund Expenses	\$2,502,476	\$866,498	\$503,507	\$1,132,471			OK	
38	\$11,956,342	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$1,060,199	\$0	\$0	\$1,060,199			OK	
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0			OK	
40	\$4,524,753	(less) Current Month Other Funds Expense (see note 2 below)	\$376,993	\$89,757	\$218,892	\$68,344			OK	
41	\$5,925,883	(less) Current Month Capital Reserve and/or Risk Mgmt/Insurance Reserve Expense	\$175,775	\$9,183	\$106,026	\$60,566			OK	
42		(less) Current Month Deposit To Note Repayment Account								
43	\$2,565,209	(less) Charter School Transfer (Net)	\$217,103	\$0	\$0	\$217,103			OK	
44	\$163,637,200	Current Month Expenses	\$14,829,208	\$3,852,934	\$828,425	\$10,147,849				
45										
46		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)								
47		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)								
48		CURRENT MONTH CASH FLOW LOAN BORROWING - Primary								
49		CUMULATIVE CASH FLOW LOAN BORROWING - Primary	\$0	\$0	\$0	\$0				
50										
51		ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)	(\$2,935,612)	(\$1,790,732)	(\$392,874)	(\$2,935,612)			OK	
52		ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)	\$1,101,091	\$2,245,971	\$3,643,829	\$1,101,091			OK	
53		CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$3,443,290	\$3,443,290	\$0	\$0			OK	
54		CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$4,036,703	\$4,036,703	\$4,036,703	\$4,036,703			OK	
55	Resolution OK									
56	\$4,036,703	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$4,036,703	\$4,036,703	\$4,036,703	\$4,036,703				
57	\$5,000,000	CASH FLOW LOAN RESOLUTION AMOUNT								
58		CUMULATIVE NOTE PAYMENT ACCOUNT								
59		NOTE PAYMENT ACCOUNT REQUIREMENT - Primary								
60		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Primary								
61		NOTE PAYMENT ACCOUNT REQUIREMENT - Secondary								
62		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Secondary								
63		MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS								
64		CUMULATIVE MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS								
65										
66		CASH FLOW LOAN BALANCE								
67										
68		Memo:								
69	\$0	Current Month Capital Reserve and/or Risk Mgmt/Insurance Reserve Transfer (beginning of month transfer)	\$492,226			\$492,226			OK	
70	3 100.7%		2.0%							
71	100.0%	Monthly Property Tax Collections - FY04/05 (sum to 100%) Mar, May, June = 2 Collection Dates	2.1%							
72	100.0%	Monthly Property Tax Collections - FY03/04 (sum to 100%) Mar, May, June = 2 Collection Dates	1.7%							
73	102.2%	Monthly Property Tax Collections - FY02/03 (sum to 100%) Mar, May, June = 2 Collection Dates	2.1%							
74	3 100.5%		9.1%							
75	100.0%	Monthly Specific Ownership Tax Collections - FY04/05 (sum to 100%)	7.8%							
76	100.0%	Monthly Specific Ownership Tax Collections - FY03/04 (sum to 100%)	10.6%							
77	101.6%	Monthly Specific Ownership Tax Collections - FY02/03 (sum to 100%)	9.0%							
78	\$0	Additional Override From November 2006 Election (if successful)								
79	\$47,623,490	March, May, and June Total Property Taxes								
80	\$4,036,703	Maximum Actual Cash Flow Loan								
81	8.5%	Cash Flow Loan % Of March, May, June Property Tax								
82	19.5%	Beginning Cash Balances As A % Of Cash Revenue								
83		Ending Other Funds Balance (see note 2 below)	\$2,426,959	\$3,022,698	\$3,092,765	\$2,426,959			OK	
84		Ending Capital Reserve and/or Risk Mgmt/Insurance Reserve Balance	\$5,644,109	\$4,541,475	\$5,212,449	\$5,644,109			OK	
85		TABOR Reserve	\$4,406,490	\$4,406,490	\$4,406,490	\$4,406,490			OK	
86										
87		Notes:								
88	\$146,883,000	1. Prior Year (FY 05/06) TABOR District Spending (enter amount)								
89		2. Exclude Cap. Res., Risk Mgmt/Ins. Res., Pupil Activity (non-GF supported revenue/spending),								
90		Self Insurance Funds, Bond Redemption, and Capital Project Funds using exclusively voted bond funding.								

1	FY 06/07	St. Vrain - Actuals							
2	Annual Total								
3	25,372	FY 05/06 School Finance Act Levy							
4	\$1,888,396,072	FY 05/06 Assessed Value (exclude Tax Increment District AV)							
5	\$2,012,621,650	FY 06/07 projected Assessed Value (exclude Tax Increment District AV)							
6	6.58%	Assessed Value Growth							
7	21,635.5	FY 05/06 Funded Pupil Count							
8	22,259.5	FY 06/07 projected Funded Pupil Count							
9	2.88%	Pupil Growth							
10	\$6,255.06	FY 06/07 projected Per Pupil Total Program Funding							
11	\$139,234,552	FY 06/07 projected Total Program Funding							
12			March	March	March	March	March	March	
13			Day 1 - 9	Day 10 - 20	Day 21 - end	Check			
14		Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2005 - PRIOR YEAR)							
15		Beginning General Fund Cash Balance (JULY 1, 2006 - CURRENT YEAR)							
16		(plus) Beginning Other Funds Cash Balance (JULY 1, 2006 - CURRENT YEAR) (see note 2 below)							
17		(plus) Capital Reserve and/or Risk Mgmt/Insurance Reserve Cash Balances (JULY 1, 2006 - CURRENT YEAR)							
18		(less) TABOR Reserve (see note 1 below)							
19		Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)							
20		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)							
21		Beginning Month Cash Balances (WITHOUT SECONDARY Cash Flow Loan Amount)	(\$2,935,612)	(\$2,935,612)	(\$4,366,285)	\$5,489,033			
22		Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)	\$1,101,091	\$1,101,091	(\$329,582)	\$9,525,736			
23		Monthly Property Tax Total (Net Cash Received)	\$18,803,064		\$14,217,615	\$4,585,449			
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$509,566		\$509,566				
25	\$84,889,236	(plus) Current Month State Equalization Payment	\$7,091,834			\$7,091,834			OK
26	#### \$50,297,428	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$18,803,064		\$14,217,615	\$4,585,449			OK
27	0% \$0	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0	\$0			OK
28	63% \$4,047,888	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$323,363		\$323,363	\$0			OK
29	37% \$2,330,902	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$186,203		\$186,203	\$0			OK
30	\$3,816,290	(plus) Current Month Other General Fund Revenue	\$300,712	\$207,702	\$17,030	\$75,980			OK
31	\$16,641,498	(plus) Current Month Other Funds Revenue (see note 2 below)	\$1,911,002	\$924,992	\$371,540	\$614,470			OK
32	\$848,773	(plus) Current Month Other Capital Reserve and/or Risk Mgmt/Insurance Reserve Revenue (Exclude GF Transfers In)	\$2,596	\$596	\$60	\$1,940			OK
33	\$162,872,015	Current Month Revenue	\$28,618,774	\$1,133,290	\$15,115,811	\$12,369,673			
34									
35	\$77,137,301	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$6,559,000	\$0	\$0	\$6,559,000			OK
36	\$33,807,341	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$2,137,167	\$2,137,167	\$0	\$0			OK
37	\$27,720,371	(less) Current Month Other General Fund Expenses	\$2,406,247	\$283,807	\$738,240	\$1,384,200			OK
38	\$11,956,342	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$1,109,000	\$0	\$0	\$1,109,000			OK
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0			OK
40	\$4,524,753	(less) Current Month Other Funds Expense (see note 2 below)	\$464,519	\$120,869	\$130,350	\$213,300			OK
41	\$5,925,883	(less) Current Month Capital Reserve and/or Risk Mgmt/Insurance Reserve Expense	\$452,800	\$22,120	\$355,200	\$75,480			OK
42		(less) Current Month Deposit To Note Repayment Account	\$4,036,703	\$0	\$4,036,703	\$0			
43	\$2,565,209	(less) Charter School Transfer (Net)	\$220,605	\$0	\$0	\$220,605			OK
44	\$163,637,200	Current Month Expenses	\$17,386,041	\$2,563,963	\$5,260,493	\$9,561,585			
45									
46		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)							
47		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)							
48		CURRENT MONTH CASH FLOW LOAN BORROWING - Primary							
49		CUMULATIVE CASH FLOW LOAN BORROWING - Primary	\$0	\$0	\$0	\$0			
50									
51		ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)	\$8,297,121	(\$4,366,285)	\$5,489,033	\$8,297,121			OK
52		ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)	\$12,333,824	(\$329,582)	\$9,525,736	\$12,333,824			OK
53		CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$0	\$0	\$0	\$0			OK
54		CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$4,036,703	\$4,036,703	\$4,036,703	\$4,036,703			OK
55	Resolution OK								
56	\$4,036,703	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$4,036,703	\$4,036,703	\$4,036,703	\$4,036,703			
57	\$5,000,000	CASH FLOW LOAN RESOLUTION AMOUNT							
58		CUMULATIVE NOTE PAYMENT ACCOUNT							
59		NOTE PAYMENT ACCOUNT REQUIREMENT - Primary	\$0	\$4,036,703	\$4,036,703				
60		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Primary	\$0	\$0	\$0				
61		NOTE PAYMENT ACCOUNT REQUIREMENT - Secondary	\$0	\$4,036,703	\$0				
62		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Secondary	\$0	\$4,036,703	\$4,036,703				
63		MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS	\$0	\$14,217,615	\$4,585,449				
64		CUMULATIVE MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS	\$0	\$14,217,615	\$18,803,064				
65									
66		CASH FLOW LOAN BALANCE	\$4,036,703	\$0	\$0				
67									
68		Memo:							
69		Current Month Capital Reserve and/or Risk Mgmt/Insurance Reserve Transfer (beginning of month transfer)	\$492,226		\$492,226				OK
70	3 100.7%	Monthly Property Tax Collections - FY04/05 (sum to 100%) Mar, May, June = 2 Collection Dates		25.9%	8.9%				
71	100.0%	Monthly Property Tax Collections - FY03/04 (sum to 100%) Mar, May, June = 2 Collection Dates		26.3%	8.7%				
72	100.0%	Monthly Property Tax Collections - FY02/03 (sum to 100%) Mar, May, June = 2 Collection Dates		26.0%	8.9%				
73	102.2%	Monthly Property Tax Collections - FY02/03 (sum to 100%) Mar, May, June = 2 Collection Dates		25.5%	9.2%				
74	3 100.5%	Monthly Specific Ownership Tax Collections - FY04/05 (sum to 100%)	8.9%						
75	100.0%	Monthly Specific Ownership Tax Collections - FY03/04 (sum to 100%)	8.6%						
76	100.0%	Monthly Specific Ownership Tax Collections - FY02/03 (sum to 100%)	8.7%						
77	101.6%	Monthly Specific Ownership Tax Collections - FY02/03 (sum to 100%)	9.4%						
78	\$0	Additional Override From November 2006 Election (if successful)							
79	\$47,623,490	March, May, and June Total Property Taxes	\$18,803,064						
80	\$4,036,703	Maximum Actual Cash Flow Loan							
81	8.5%	Cash Flow Loan % Of March, May, June Property Tax							
82	19.5%	Beginning Cash Balances As A % Of Cash Revenue							
83		Ending Other Funds Balance (see note 2 below)	\$2,764,442	\$3,231,082	\$3,472,272	\$2,764,442			OK
84		Ending Capital Reserve and/or Risk Mgmt/Insurance Reserve Balance	\$5,686,131	\$5,622,585	\$5,267,445	\$5,686,131			OK
85		TABOR Reserve	\$4,406,490	\$4,406,490	\$4,406,490	\$4,406,490			OK
86									
87		Notes:							
88	\$146,883,000	1. Prior Year (FY 05/06) TABOR District Spending (enter amount)							
89		2. Exclude Cap. Res., Risk Mgmt/Ins. Res., Pupil Activity (non-GF supported revenue/spending),							
90		Self Insurance Funds, Bond Redemption, and Capital Project Funds using exclusively voted bond funding.							

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
February 28, 2007

Fund	Colostrust	Csafe	Wells Fargo	Morgan Stanley	Liberty Savings	George K. Baum	Centennial Bank	Annualized Percent	Current Month Interest	Total
General	\$ -	\$ 83,628	\$ -	\$ -	\$ -	\$ -	\$ -	5.14	\$ 2,572	\$ 83,628
General	18,527	-	-	-	-	-	-	5.21	2,348	18,527
General Fund Total										102,155
Ute Creek	-	-	-	-	17,411	-	-	4.16	56	17,411
Carbon Valley	-	202,434	-	-	-	-	-	5.14	796	202,434
Flagstaff	-	20,202	-	-	-	-	-	5.14	79	20,202
Colorado Preschool	-	26,228	-	-	-	-	-	5.17	103	26,228
Capital Reserve	-	4,526	-	-	-	-	-	5.14	18	4,526
Capital Reserve	8,394	-	-	-	-	-	-	5.21	34	8,394
Capital Reserve Total										12,920
Vance Brand Civic Auditorium	-	102,910	-	-	-	-	-	5.14	405	102,910
Community School	-	932,196	-	-	-	-	-	5.14	3,693	932,196
Community School	559,554	-	-	-	-	-	-	5.21	2,231	559,554
Community School Total										1,491,750
Fair Contributions	-	-	-	-	2,590,820	-	-	4.54	9,890	2,590,820
Bond	-	-	15,391,284	-	-	-	-	NRA	54,535	15,391,284
97 Bldg	346,644	-	-	-	-	-	-	5.21	1,382	346,644
Building	-	340,954	-	-	-	-	-	5.14	1,340	340,954
Building	-	-	-	-	-	-	20,192,283	5.25	257,099	20,192,283
Building	-	-	-	40,374,235	-	-	-	4.73	158,517	40,374,235
Building	-	-	-	-	14,065,476	-	-	5.11	57,338	14,065,476
Building Total										75,319,591
Food Service	-	188,994	-	-	-	-	-	5.14	743	188,994
Food Service	265,066	-	-	-	-	-	-	5.21	1,057	265,066
Food Service Total										454,060
Self-Insurance	-	1,669,772	-	-	-	-	-	5.14	6,564	1,669,772
Self-Insurance	-	-	-	-	-	-	-	NRA		
Self-Insurance	-	-	-	-	-	2,705,683	-	NRA	8,921	2,705,683
Self-Insurance Total										4,375,454
Minimum Liability	-	697,835	-	-	-	-	-	5.14	2,743	697,835
Student Activity	-	-	-	-	2,173,252	-	-	4.51	8,695	2,173,252
Student Activity		20,034						5.14	34	20,034
										2,193,286
Scholarship	-	-	-	-	125,381	-	-	5.30	509	125,381
Total	\$1,198,184	\$4,289,712	\$15,391,284	\$40,374,235	\$18,972,339	\$2,705,683	\$20,192,283			\$103,123,720

