



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

# **February 2005 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."*

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**St. Vrain Valley School District**

**Monthly Financial Report**

## 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)  
 February 28, 2005

1	<b>Assets</b>		
2	Cash and investments	\$ 1,633,875	
3	Accounts receivable	7,720	
4	Taxes receivable	45,196,917	A
5	Due from other funds	719,204	
6	Inventories	<u>293,114</u>	
7	Total assets	<u>\$ 47,850,830</u>	
8			
9	<b>Liabilities</b>		
10	Accounts payable	\$ 166,777	
11	State loan payable	11,348,760	
12	Due to other funds	2,132,941	
13	Accrued salaries and benefits	7,222,057	B
14	Deferred revenues	<u>47,125,567</u>	A, C
15	Total liabilities	<u>67,996,102</u>	
16			
17	<b>Fund balances</b>		
18	Reserved for inventories	293,114	
19	Unreserved	<u>(20,438,386)</u>	
20	Total fund (deficit)	<u>(20,145,272)</u>	
21	Total liabilities and fund (deficit)	<u>\$ 47,850,830</u>	

Footnote:

- A On January 1, 2005, 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, 2005, the District will have accrued the full amount of salaries and benefits payable.
- C In addition to property taxes recorded January 1, 2005, 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

	FY04 July - February Actual	FY05 July - February Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 1,811,851	\$ 2,130,162	\$ 318,311	17.57%
4 Specific ownership taxes	3,523,672	3,478,924	(44,748)	-1.27%
5 Investment income	475,050	975,855	500,805	105.42%
6 Charges for service	(3,386)	64,046	67,432	1991.49%
7 Miscellaneous	171,642	(15,630)	(187,272)	-109.11%
8 Total local revenues	<u>5,978,829</u>	<u>6,633,357</u>	<u>654,528</u>	10.95%
9 State				
10 Equalization, net	42,532,234	45,544,054	3,011,820	7.08%
11 Special Education	1,808,991	1,859,715	50,724	2.80%
12 Vocational Education	142,244	306,230	163,986	115.29%
13 Transportation	927,555	821,779	(105,776)	-11.40%
14 Gifted and Talented	147,263	147,084	(179)	-0.12%
15 English Language Proficiency Act	94,551	10,579	(83,972)	-88.81%
16 Total state revenues	<u>45,652,838</u>	<u>48,689,441</u>	<u>3,036,603</u>	6.65%
17 Federal				
18 Adult Education	-	170,326	170,326	N/A
19 BOCES	63,964	60,864	(3,100)	-4.85%
20 Total federal revenues	<u>63,964</u>	<u>231,190</u>	<u>167,226</u>	261.44%
21 Total revenues	<u>51,695,631</u>	<u>55,553,988</u>	<u>3,858,357</u>	7.46%
22				
<b>23 Expenditures</b>				
24 Salaries	48,163,459	51,329,669	(3,166,210)	-6.57%
25 Benefits	10,099,550	10,297,658	(198,108)	-1.96%
26 Purchased services	3,359,013	3,166,367	192,646	5.74%
27 Supplies and materials	3,142,970	3,611,514	(468,544)	-14.91%
28 Other	3,417,812	292,029	3,125,783	91.46%
29 Allocation to charter schools	2,363,086	2,648,416	(285,330)	-12.07%
30 Capital outlay	51,922	7,669	44,253	85.23%
31 Total expenditures	<u>70,597,812</u>	<u>71,353,322</u>	<u>(755,510)</u>	-1.07%
32				
33 Excess (deficiency) of revenues				
34 over (under) expenditures	(18,902,181)	(15,799,334)	3,102,847	16.42%
35				
<b>36 Other Financing Sources (Uses)</b>				
37 Transfers in	-	-	-	N/A
38 Transfers out	(31,076)	(31,333)	(257)	-0.83%
39 Total transfers	<u>(31,076)</u>	<u>(31,333)</u>	<u>(257)</u>	-0.83%
40				
41 Net change in fund balance	(18,933,257)	(15,830,667)	3,102,590	16.39%
42 Fund (deficit), beginning	<u>(13,966,651)</u>	<u>(4,314,605)</u>	<u>9,652,046</u>	69.11%
43 Fund (deficit), ending	<u>\$ (32,899,908)</u>	<u>\$ (20,145,272)</u>	<u>\$ 12,754,636</u>	38.77%

St. Vrain Valley School District RE-1J

**General Fund (10)**

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to February 28, 2005

	FY05 Amended Budget	FY05 July - February Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 44,999,000	\$ 2,130,162	\$ (42,868,838)	4.73%
4 Specific ownership taxes	5,596,000	3,478,924	(2,117,076)	62.17%
5 Investment income	863,000	975,855	112,855	113.08%
6 Charges for service	43,000	64,046	21,046	148.94%
7 Miscellaneous	507,000	(15,630)	(522,630)	-3.08%
8 Total local revenues	<u>52,008,000</u>	<u>6,633,357</u>	<u>(45,374,643)</u>	12.75%
9 State				
10 Equalization, net	66,486,000	45,544,054	(20,941,946)	68.50%
11 Special Education	1,809,000	1,859,715	50,715	102.80%
12 Vocational Education	714,000	306,230	(407,770)	42.89%
13 Transportation	869,000	821,779	(47,221)	94.57%
14 Gifted and Talented	147,000	147,084	84	100.06%
15 English Language Proficiency Act	82,000	10,579	(71,421)	12.90%
16 Total state revenues	<u>70,107,000</u>	<u>48,689,441</u>	<u>(21,417,559)</u>	69.45%
17 Federal				
18 Adult Education	139,000	170,326	31,326	122.54%
19 BOCES	51,000	60,864	9,864	119.34%
20 Total federal revenues	<u>190,000</u>	<u>231,190</u>	<u>41,190</u>	121.68%
21 Total revenues	<u>122,305,000</u>	<u>55,553,988</u>	<u>(66,751,012)</u>	45.42%
22				
<b>23 Expenditures</b>				
24 Salaries	86,189,000	51,329,669	34,859,331	59.55%
25 Benefits	16,769,000	10,297,658	6,471,342	61.41%
26 Purchased services	6,522,000	3,166,367	3,355,633	48.55%
27 Supplies and materials	6,884,000	3,611,514	3,272,486	52.46%
28 Other	571,000	292,029	278,971	51.14%
29 Allocation to charter schools	4,050,000	2,648,416	1,401,584	65.39%
30 Capital outlay	<u>299,000</u>	<u>7,669</u>	<u>291,331</u>	2.56%
31 Total expenditures	<u>121,284,000</u>	<u>71,353,322</u>	<u>49,930,678</u>	58.83%
32				
33 Excess (deficiency) of revenues				
34 over (under) expenditures	1,021,000	(15,799,334)	(16,820,334)	
35				
<b>36 Other Financing Sources (Uses)</b>				
37 Transfers in	-	-	-	N/A
38 Transfers out	(47,000)	(31,333)	15,667	66.67%
39 Total transfers	<u>(47,000)</u>	<u>(31,333)</u>	<u>15,667</u>	66.67%
40				
41 Net change in fund balance	<u>\$ 974,000</u>	<u>(15,830,667)</u>	<u>\$ (16,804,667)</u>	
42 Fund (deficit), 7/1/04		<u>(4,314,605)</u>		
43 Fund (deficit), ending		<u>\$ (20,145,272)</u>		

## 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)**

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to February 28, 2005

	FY05 Adopted Budget	FY05 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 24,877,000	\$ 1,157,222	\$ (23,719,778)	4.65%
Investment income	-	5,377	5,377	N/A
Total revenues	<u>24,877,000</u>	<u>1,162,599</u>	<u>(23,714,401)</u>	4.67%
<b>Expenditures</b>				
Debt principal	2,850,000	2,850,000	-	100.00%
Accrued interest	4,380,000	4,380,000	-	100.00%
Debt interest - Dec 15 & June 15	13,783,000	7,053,611	6,729,389	51.18%
Fiscal charges	<u>10,000</u>	<u>3,750</u>	<u>6,250</u>	37.50%
Total expenditures	<u>21,023,000</u>	<u>14,287,361</u>	<u>6,735,639</u>	67.96%
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 3,854,000</u>	(13,124,762)	<u>\$ (16,978,762)</u>	
Fund balance, 7/1/04		<u>24,180,448</u>		
Fund balance, ending		<u>\$ 11,055,686</u>		

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## BUILDING FUND

The Building Fund for St. Vrain Valley School District is a Capital Project Fund and will be 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**

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to February 28, 2005

	FY05 Adopted Budget	FY05 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ -	\$ -	\$ -	N/A
Miscellaneous	-	-	-	N/A
Total revenues	-	-	-	N/A
<b>Expenditures</b>				
Salaries	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased services	-	-	-	N/A
Supplies	-	-	-	N/A
Site development/acquisition	-	-	-	N/A
Total expenditures	-	-	-	N/A
Excess (deficiency) of revenues over (under) expenditures	\$ -	-	\$ -	
Fund balance, 7/1/04		648,502		
Fund balance, ending		\$ 648,502		

St. Vrain Valley School District RE-1J

**Building Fund (41) - Project 2002**

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to February 28, 2005

	FY05 Amended Budget	FY05 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 43,000	\$ 73,063	\$ 30,063	169.91%
Total revenues	<u>43,000</u>	<u>73,063</u>	<u>30,063</u>	169.91%
<b>Expenditures</b>				
Salaries	470,000	248,128	221,872	52.79%
Benefits	94,000	44,057	49,943	46.87%
Construction projects	<u>74,177,446</u>	<u>27,398,192</u>	<u>46,779,254</u>	36.94%
Total expenditures	<u>74,741,446</u>	<u>27,690,377</u>	<u>47,051,069</u>	37.05%
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (74,698,446)</u>	(27,617,314)	<u>\$ 47,081,132</u>	
Fund balance, 7/1/04		<u>74,049,944</u>		
Fund balance, ending		<u>\$ 46,432,630</u>		

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## 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

	FY04 July - February Actual	FY05 July - February Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 2,930,188	\$ 2,648,548	\$ (281,640)	-9.61%
Investment income	9,097	11,774	2,677	29.43%
Miscellaneous	1,088	5,942	4,854	446.14%
Total revenues	<u>2,940,373</u>	<u>2,666,264</u>	<u>(274,109)</u>	-9.32%
<b>Expenditures</b>				
Capital outlay	<u>2,572,643</u>	<u>2,588,552</u>	<u>(15,909)</u>	-0.62%
Total expenditures	<u>2,572,643</u>	<u>2,588,552</u>	<u>(15,909)</u>	-0.62%
Excess (deficiency) of revenues over (under) expenditures	367,730	77,712	(290,018)	-78.87%
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of land (Creekside Property)	-	847,690	847,690	N/A
Transfer to general fund for capital leases	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total other financing sources (uses)	<u>-</u>	<u>847,690</u>	<u>847,690</u>	N/A
Net change in fund balance	367,730	925,402	557,672	151.65%
Fund balance, beginning	<u>583,291</u>	<u>856,393</u>	<u>273,102</u>	46.82%
Fund balance, ending	<u>\$ 951,021</u>	<u>\$ 1,781,795</u>	<u>\$ 830,774</u>	87.36%



St. Vrain Valley School District RE-1J

**Capital Reserve Fund (21)**

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to February 28, 2005

	FY05 Amended Budget	FY05 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 3,920,000	\$ 2,648,548	\$ (1,271,452)	67.57%
Investment income	12,000	11,774	(226)	98.12%
Miscellaneous	-	5,942	5,942	N/A
Total revenues	<u>3,932,000</u>	<u>2,666,264</u>	<u>(1,265,736)</u>	67.81%
<b>Expenditures</b>				
Capital outlay	<u>5,169,393</u>	<u>2,588,552</u>	<u>2,580,841</u>	50.07%
Total expenditures	<u>5,169,393</u>	<u>2,588,552</u>	<u>2,580,841</u>	50.07%
Excess (deficiency) of revenues over (under) expenditures	(1,237,393)	77,712	1,315,105	
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of land (Creekside Property)	855,000	847,690	(7,310)	99.15%
Transfer to general fund for capital leases	<u>(474,000)</u>	-	<u>474,000</u>	0.00%
Total other financing sources (uses)	<u>381,000</u>	<u>847,690</u>	<u>466,690</u>	222.49%
Net change in fund balance	<u>\$ (856,393)</u>	925,402	<u>\$ 1,781,795</u>	
Fund balance, 7/1/04		<u>856,393</u>		
Fund balance, ending		<u>\$ 1,781,795</u>		

## COLORADO PRESCHOOL PROGRAM FUND

The Colorado Preschool Program is a state funded program for preschool children the year before kindergarten. Children who qualify for Colorado Preschool Program have a variety of risk factors in their family, including low income and substance abuse.

St. Vrain Valley School District RE-1J

**Colorado Preschool Fund (19)**

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to February 28, 2005

	FY05 Amended Budget	FY05 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 216,000	\$ 145,977	\$ (70,023)	67.58%
Total revenues	<u>216,000</u>	<u>145,977</u>	<u>(70,023)</u>	67.58%
<b>Expenditures</b>				
Salaries	40,000	22,187	17,813	55.47%
Benefits	9,000	5,145	3,855	57.17%
Purchased services	3,484	3,036	448	87.14%
Tuition	190,000	110,223	79,777	58.01%
Supplies and materials	<u>9,000</u>	<u>2,286</u>	<u>6,714</u>	25.40%
Total expenditures	<u>251,484</u>	<u>142,877</u>	<u>108,607</u>	56.81%
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (35,484)</u>	3,100	<u>\$ 38,584</u>	
Fund balance, 7/1/04		<u>35,484</u>		
Fund balance, ending		<u>\$ 38,584</u>		

## 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 through adults. Included in this category are:

1. **Preschool** - Funds are generated through tuition and grants. Expenditures are for teacher and paraprofessional salaries, tuition assistance, supplies/materials, furniture/equipment and field trips. This program serves children 3-5 years of age.
2. **Before/After School Care (Extended Day)** - Funds are generated through tuition. Expenditures are for salaries and supplies/materials. This program serves elementary school age students.

**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

		FY04 July - February Actual	FY05 July - February Actual	Dollar Variance	Percent Variance
<b>Revenues</b>					
	Investment income	\$ 5,743	\$ 10,663	\$ 4,920	85.67%
	Charges for services				
A	Adult Outsource Program	6,439	9,764	3,325	51.64%
B	Drivers Education Program	100,128	140,226	40,098	40.05%
C	Summer School Program	3,431	2,508	(923)	-26.90%
	Community School Programs				
D	Day Care	244,823	349,202	104,379	42.63%
E	Enrichment	139,400	160,966	21,566	15.47%
F	Kinder Enrichment	-	72,481	72,481	N/A
G	Preschool	460,540	554,103	93,563	20.32%
	Facility Use				
H	Building Share	43,304	45,546	2,242	5.18%
I	Comm'y School Share	112,593	102,549	(10,044)	-8.92%
J	Other Comm'y School Programs	60,222	65,061	4,839	8.04%
	Total revenues	<u>1,176,623</u>	<u>1,513,069</u>	<u>336,446</u>	28.59%
<b>Expenditures</b>					
	Instruction				
A	Adult Outsource Program	12,262	5,199	7,063	57.60%
B	Drivers Education Program	102,119	163,989	(61,870)	-60.59%
C	Summer School Program	32,233	75,619	(43,386)	-134.60%
	Community School Programs				
D	Day Care	235,459	344,571	(109,112)	-46.34%
E	Enrichment	129,341	172,794	(43,453)	-33.60%
F	Kinder Enrichment	-	27,015	(27,015)	N/A
G	Preschool	422,983	504,943	(81,960)	-19.38%
	Facility Use				
H	Building Share	40,599	45,931	(5,332)	-13.13%
I	Comm'y School Share	135,598	120,186	15,412	11.37%
J	Other Comm'y School Programs	86,111	180,654	(94,543)	-109.79%
	Total expenditures	<u>1,196,705</u>	<u>1,640,901</u>	<u>(444,196)</u>	-37.12%
	Excess (deficiency) of revenues over (under) expenditures	(20,082)	(127,832)	(107,750)	-536.55%
	Fund balance, beginning	<u>1,177,600</u>	<u>1,260,815</u>	<u>83,215</u>	7.07%
	Fund balance, ending	<u>\$ 1,157,518</u>	<u>\$ 1,132,983</u>	<u>\$ (24,535)</u>	-2.12%

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to February 28, 2005

	FY05 Amended Budget	FY05 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ -	\$ 10,663	\$ 10,663	N/A
Charges for services	<u>1,790,000</u>	<u>1,502,406</u>	<u>(287,594)</u>	83.93%
Total revenues	<u>1,790,000</u>	<u>1,513,069</u>	<u>(276,931)</u>	84.53%
<b>Expenditures</b>				
Instruction	<u>1,790,000</u>	<u>1,640,901</u>	<u>149,099</u>	91.67%
Total expenditures	<u>1,790,000</u>	<u>1,640,901</u>	<u>149,099</u>	91.67%
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	(127,832)	<u>\$ (127,832)</u>	
Fund balance, 7/1/04		<u>1,260,815</u>		
Fund balance, ending		<u>\$ 1,132,983</u>		

## 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)**

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to February 28, 2005

	FY05 Amended Budget	FY05 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 143,000	\$ 108,009	\$ (34,991)	75.53%
Cash in lieu	<u>1,403,000</u>	<u>552,267</u>	<u>(850,733)</u>	39.36%
Total revenues	<u>1,546,000</u>	<u>660,276</u>	<u>(885,724)</u>	42.71%
<b>Expenditures</b>				
Purchased services	10,000	20,593	(10,593)	205.93%
Capital outlay	<u>5,225,470</u>	<u>689,754</u>	<u>4,535,716</u>	13.20%
Total expenditures	<u>5,235,470</u>	<u>710,347</u>	<u>4,525,123</u>	13.57%
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (3,689,470)</u>	(50,071)	<u>\$ 3,639,399</u>	
Fund balance, 7/1/04		<u>3,639,470</u>		
Fund balance, ending		<u>\$ 3,589,399</u>		

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## 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 thirty-three schools. Thirteen 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 expenditures 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

	FY04 July - February Actual	FY05 July - February Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 2,863	\$ 8,618	\$ 5,755	201.01%
3 Charges for service	1,941,284	2,022,866	81,582	4.20%
4 Miscellaneous	8,509	14,472	5,963	70.08%
5 State match	52,274	58,176	5,902	11.29%
6 National School Lunch/Breakfast Program	638,648	704,888	66,240	10.37%
7 Total revenues	<u>2,643,578</u>	<u>2,809,020</u>	<u>165,442</u>	6.26%
8				
<b>9 Expenses</b>				
10 Salaries	973,977	1,075,739	(101,762)	-10.45%
11 Benefits	215,526	233,551	(18,025)	-8.36%
12 Purchased services	203,561	201,363	2,198	1.08%
13 Supplies and materials	1,222,092	1,295,510	(73,418)	-6.01%
14 Capital outlay	35,557	80,832	(45,275)	-127.33%
15 Other	50,000	50,000	-	0.00%
16 Total expenses	<u>2,700,713</u>	<u>2,936,995</u>	<u>(236,282)</u>	-8.75%
17				
18 Net profit (loss), budgetary basis	(57,135)	(127,975)	(70,840)	123.99%
19				
20 Reconciliation to US GAAP basis of accounting				
21 Depreciation	(86,161)	(85,157)	1,004	1.17%
22 Capital outlay - capitalized	17,975	28,230	10,255	57.05%
23 Loss on disposal of equipment	-	-	-	N/A
24 Commodities received	139,375	183,412	44,037	31.60%
25 Commodities used	<u>(121,233)</u>	<u>(124,574)</u>	<u>(3,341)</u>	-2.76%
26				
27 Change in net assets, US GAAP basis	(107,179)	(126,064)	(18,885)	17.62%
28				
29 Net assets, beginning	<u>1,771,409</u>	<u>1,853,885</u>	<u>82,476</u>	4.66%
30				
31 Net assets, ending	<u>\$ 1,664,230</u>	<u>\$ 1,727,821</u>	<u>\$ 63,591</u>	3.82%

St. Vrain Valley School District RE-1J

**Food Service Fund (51)**

**Budget to Actual (Unaudited)**

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

For the period July 1, 2004 to February 28, 2005

	FY05 Amended Budget	FY05 July - February Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 6,000	\$ 8,618	\$ 2,618	143.63%
3 Charges for service	2,908,000	2,022,866	(885,134)	69.56%
4 Miscellaneous	10,000	14,472	4,472	144.72%
5 State match	52,000	58,176	6,176	111.88%
6 National School Lunch/Breakfast Program	1,360,000	704,888	(655,112)	51.83%
7 Total revenues	<u>4,336,000</u>	<u>2,809,020</u>	<u>(1,526,980)</u>	64.78%
8				
<b>9 Expenses</b>				
10 Salaries	1,774,000	1,075,739	698,261	60.64%
11 Benefits	392,000	233,551	158,449	59.58%
12 Purchased services	250,000	201,363	48,637	80.55%
13 Supplies and materials	1,963,000	1,295,510	667,490	66.00%
14 Capital outlay	100,000	80,832	19,168	80.83%
15 Other	100,000	50,000	50,000	50.00%
16 Total expenses	<u>4,579,000</u>	<u>2,936,995</u>	<u>1,642,005</u>	64.14%
17				
18 Net profit (loss), budgetary basis	(243,000)	(127,975)	115,025	
19				
20 Reconciliation to US GAAP basis of accounting				
21 Depreciation	(110,000)	(85,157)	24,843	77.42%
22 Capital outlay - capitalized	40,000	28,230	(11,770)	70.58%
23 Loss on disposal of equipment	-	-	-	N/A
24 Commodities received	200,000	183,412	(16,588)	91.71%
25 Commodities used	<u>(200,000)</u>	<u>(124,574)</u>	<u>75,426</u>	62.29%
26				
27 Change in net assets, US GAAP basis	<u>\$ (313,000)</u>	<u>(126,064)</u>	<u>\$ 186,936</u>	
28				
29 Net assets, 7/1/04		<u>1,853,885</u>		
30				
31 Net assets, ending		<u>\$ 1,727,821</u>		

## GOVERNMENTAL DESIGNATED PURPOSE GRANT 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 2004-05 the 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 (Reauthorization scheduled for 2006)**

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

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

#### Title V: Innovative Programs

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

### **State Grants**

#### Alternatives for Youth (Competitive grant: may continue)

Provides services for expelled students and expulsion prevent prevention programs.

#### Community Services (Competitive grant: may continue)

Provides funding for a focus group of suspended students to learn responsible behavior through community service projects.

#### Expelled and At-Risk (Competitive grant: may continue)

Provides funding for the Alternatives for Suspension coordinator and counseling through the Community Counseling Center. Students may attend group sessions in lieu of suspension.

### **Federal Grants**

#### Connect (Balance of funds to spend, no new monies will be received)

The Connect grant provides funds from the National Science Foundation to support professional development for mathematics teachers within the district.

#### 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

	FY04 July - February Actual	FY05 July - February Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ 76,325	\$ 17,527	\$ (58,798)	-77.04%
State grants	230,530	66,634	(163,896)	-71.10%
Federal grants	<u>3,562,871</u>	<u>3,248,442</u>	<u>(314,429)</u>	-8.83%
Total revenues	<u>3,869,726</u>	<u>3,332,603</u>	<u>(537,123)</u>	-13.88%
<b>Expenditures</b>				
Salaries	2,261,168	2,924,857	(663,689)	-29.35%
Benefits	420,576	564,488	(143,912)	-34.22%
Purchased services	110,929	211,258	(100,329)	-90.44%
Supplies and materials	169,482	163,694	5,788	3.42%
Capital outlay	49,093	30,050	19,043	38.79%
Other	<u>77,683</u>	<u>56,782</u>	<u>20,901</u>	26.91%
Total expenditures	<u>3,088,931</u>	<u>3,951,129</u>	<u>(862,198)</u>	-27.91%
Excess (deficiency) of revenues over (under) expenditures	780,795	(618,526)	(1,399,321)	-179.22%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund balance, ending	<u>\$ 780,795</u>	<u>\$ (618,526)</u>	<u>\$ (1,399,321)</u>	-179.22%

St. Vrain Valley School District RE-1J

**Governmental Designated-Purpose Grants Fund (22)**

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to February 28, 2005

	FY05 Adopted Budget	FY05 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 83,000	\$ 17,527	\$ (65,473)	21.12%
State grants	251,000	66,634	(184,366)	26.55%
Federal grants	<u>5,650,000</u>	<u>3,248,442</u>	<u>(2,401,558)</u>	57.49%
Total revenues	<u>5,984,000</u>	<u>3,332,603</u>	<u>(2,651,397)</u>	55.69%
<b>Expenditures</b>				
Salaries	3,284,000	2,924,857	359,143	89.06%
Benefits	657,000	564,488	92,512	85.92%
Purchased services	1,839,000	211,258	1,627,742	11.49%
Supplies and materials	310,000	163,694	146,306	52.80%
Capital outlay	70,000	30,050	39,950	42.93%
Other	<u>120,000</u>	<u>56,782</u>	<u>63,218</u>	47.32%
Total expenditures	<u>6,280,000</u>	<u>3,951,129</u>	<u>2,328,871</u>	62.92%
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (296,000)</u>	(618,526)	<u>\$ (322,526)</u>	
Fund balance, 7/1/04		<u>-</u>		
Fund balance, ending		<u>\$ (618,526)</u>		

## MINIMUM MEDICAL INSURANCE LIABILITY FUND

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

St. Vrain Valley School District RE-1J  
**Minimum Medical Insurance Liability Fund (65)**  
Statement of Net Assets (Unaudited)  
February 28, 2005

**Assets**

Cash and investments	\$ 2,060,827	
Due from other funds	-	
Prepaid expenses	<u>251,131</u>	A
Total assets	<u>2,311,958</u>	

**Liabilities**

Accounts payable	-	
Due to other funds	-	
Claims payable	<u>-</u>	
Total liabilities	<u>-</u>	

**Net Assets**

Reserved for contingencies	1,492,014	B
Unreserved	<u>819,944</u>	
Total net assets	<u>\$ 2,311,958</u>	

Footnote:

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

St. Vrain Valley School District RE-1J

**Minimum Medical Insurance Liability Fund (65)**

**Year-to-Date Actual to Actual (Unaudited)**

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

For the period July 1 to February 28

	FY04 July - February Actual	FY05 July - February Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 8,465	\$ 10,579	\$ 2,114	24.97%
Charges for service	<u>6,914,270</u>	<u>6,982,200</u>	<u>67,930</u>	0.98%
Total revenues	<u>6,922,735</u>	<u>6,992,779</u>	<u>70,044</u>	1.01%
<b>Expenses</b>				
Salaries	56,468	55,001	1,467	2.60%
Benefits	11,446	8,894	2,552	22.30%
Supplies and materials	39	-	39	100.00%
Claims paid	<u>6,476,371</u>	<u>6,982,200</u>	<u>(505,829)</u>	-7.81%
Total expenses	<u>6,544,324</u>	<u>7,046,095</u>	<u>(501,771)</u>	-7.67%
Change in net assets, budgetary basis	378,411	(53,316)	(431,727)	-114.09%
Net assets, beginning	<u>543,862</u>	<u>2,365,274</u>	<u>1,821,412</u>	334.90%
Net assets, ending	<u><u>\$ 922,273</u></u>	<u><u>\$ 2,311,958</u></u>	<u><u>\$ 1,389,685</u></u>	150.68%

St. Vrain Valley School District RE-1J

**Minimum Medical Insurance Liability Fund (65)**

**Budget to Actual (Unaudited)**

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

For the period July 1, 2004 to February 28, 2005

	FY05 Amended Budget	FY05 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 12,000	\$ 10,579	\$ (1,421)	88.16%
Charges for service	<u>10,863,000</u>	<u>6,982,200</u>	<u>(3,880,800)</u>	64.28%
Total revenues	<u>10,875,000</u>	<u>6,992,779</u>	<u>(3,882,221)</u>	64.30%
<b>Expenses</b>				
Salaries	88,000	55,001	32,999	62.50%
Benefits	18,000	8,894	9,106	49.41%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	<u>13,133,274</u>	<u>6,982,200</u>	<u>6,151,074</u>	53.16%
Total expenses	<u>13,240,274</u>	<u>7,046,095</u>	<u>6,194,179</u>	53.22%
Change in net assets, budgetary basis	<u>\$ (2,365,274)</u>	(53,316)	<u>\$ 2,311,958</u>	
Net assets, 7/1/04		<u>2,365,274</u>		
Net assets, ending		<u>\$ 2,311,958</u>		

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## 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

	FY04 July - February Actual	FY05 July - February Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 22,130	\$ 72,429	\$ 50,299	227.29%
Charges for service				
Reimbursement from charter schools	18,377	24,961	6,584	35.83%
Allocation from General Fund	627,308	967,902	340,594	54.29%
Miscellaneous	-	-	-	N/A
Total revenues	<u>667,815</u>	<u>1,065,292</u>	<u>397,477</u>	59.52%
<b>Expenses</b>				
Salaries	88,053	93,037	(4,984)	-5.66%
Benefits	15,070	16,071	(1,001)	-6.64%
Purchased services				
Professional services	22,332	25,297	(2,965)	-13.28%
Self insurance pools	593,552	486,726	106,826	18.00%
Losses on claims	172,514	67,973	104,541	60.60%
Supplies and materials	4,177	3,091	1,086	26.00%
Capital Outlay	7,953	(7,000)	14,953	188.02%
Other	1,067	2,888	(1,821)	-170.67%
Total expenses	<u>904,718</u>	<u>688,083</u>	<u>216,635</u>	23.95%
Change in net assets, budgetary basis	(236,903)	377,209	614,112	259.23%
Net assets, beginning	<u>4,073,807</u>	<u>3,571,879</u>	<u>(501,928)</u>	-12.32%
Net assets, ending	<u>\$ 3,836,904</u>	<u>\$ 3,949,088</u>	<u>\$ 112,184</u>	2.92%

St. Vrain Valley School District RE-1J

**Risk Management Fund (64)**

**Budget to Actual (Unaudited)**

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

For the period July 1, 2004 to February 28, 2005

	FY05 Amended Budget	FY05 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 81,000	\$ 72,429	\$ (8,571)	89.42%
Charges for service	1,392,000	992,863	(399,137)	71.33%
Miscellaneous	-	-	-	N/A
Total revenues	<u>1,473,000</u>	<u>1,065,292</u>	<u>(407,708)</u>	72.32%
<b>Expenses</b>				
Salaries	147,000	93,037	53,963	63.29%
Benefits	29,000	16,071	12,929	55.42%
Purchased services	616,000	512,023	103,977	83.12%
Losses on claims	631,000	67,973	563,027	10.77%
Supplies and materials	45,000	3,091	41,909	6.87%
Capital Outlay	5,000	(7,000)	12,000	-140.00%
Other	-	2,888	(2,888)	N/A
Total expenses	<u>1,473,000</u>	<u>688,083</u>	<u>784,917</u>	46.71%
Change in net assets, budgetary basis	<u>\$ -</u>	377,209	<u>\$ 377,209</u>	
Net assets, 7/1/04		<u>3,571,879</u>		
Net assets, ending		<u>\$ 3,949,088</u>		

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## STUDENT ACTIVITY FUND

The Student Activity Fund is used to record financial transactions related to school-sponsored pupil interscholastic and intra-scholastic athletic and related events. These activities are generally supported by revenues from pupil fund-raisers and gate receipts.

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

	FY04 July - February Actual	FY05 July - February Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Investment income	\$ 5,826	\$ 9,284	\$ 3,458	59.35%
Student Activity sources from schools	2,534,460	2,524,310	(10,150)	-0.40%
Athletic/Activity participation fees	<u>304,883</u>	<u>337,398</u>	<u>32,515</u>	10.66%
Total additions	<u>2,845,169</u>	<u>2,870,992</u>	<u>25,823</u>	0.91%
<b>Deductions</b>				
Student Activities	2,255,358	2,164,770	90,588	4.02%
Athletics/Activity programs	<u>224,574</u>	<u>207,825</u>	<u>16,749</u>	7.46%
Total deductions	<u>2,479,932</u>	<u>2,372,595</u>	<u>107,337</u>	4.33%
Change in undistributed monies, budgetary basis	365,237	498,397	133,160	36.46%
Undistributed monies, beginning	<u>2,025,949</u>	<u>2,170,307</u>	<u>144,358</u>	7.13%
Undistributed monies, ending	<u><u>\$ 2,391,186</u></u>	<u><u>\$ 2,668,704</u></u>	<u><u>\$ 277,518</u></u>	11.61%

St. Vrain Valley School District RE-1J

**Student Activity Fund (74)**

**Budget to Actual (Unaudited)**

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2004 to February 28, 2005

	FY05 Amended Budget	FY05 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 30,000	\$ 9,284	\$ (20,716)	30.95%
Student Activity sources from schools	3,824,000	2,524,310	(1,299,690)	66.01%
Athletic/Activity participation fees	428,000	337,398	(90,602)	78.83%
Total additions	<u>4,282,000</u>	<u>2,870,992</u>	<u>(1,411,008)</u>	67.05%
<b>Deductions</b>				
Student Activities	6,115,307	2,164,770	3,950,537	35.40%
Athletics/Activity programs	<u>337,000</u>	<u>207,825</u>	<u>129,175</u>	61.67%
Total deductions	<u>6,452,307</u>	<u>2,372,595</u>	<u>4,079,712</u>	36.77%
Change in undistributed monies, budgetary basis	<u>\$ (2,170,307)</u>	498,397	<u>\$ 2,668,704</u>	
Undistributed monies, 7/1/04		<u>2,170,307</u>		
Undistributed monies, ending		<u>\$ 2,668,704</u>		

## STUDENT SCHOLARSHIP FUND

The Student Scholarship 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 (71)**

**Budget to Actual (Unaudited)**

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2004 to February 28, 2005

	FY05 Amended Budget	FY05 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 1,000	\$ 1,073	\$ 73	107.30%
Contributions	<u>72,000</u>	<u>58,122</u>	<u>(13,878)</u>	80.73%
Total additions	<u>73,000</u>	<u>59,195</u>	<u>(13,805)</u>	81.09%
<b>Deductions</b>				
Scholarships	<u>171,000</u>	<u>59,600</u>	<u>111,400</u>	34.85%
Total deductions	<u>171,000</u>	<u>59,600</u>	<u>111,400</u>	34.85%
Change in net assets, budgetary basis	<u>\$ (98,000)</u>	(405)	<u>\$ 97,595</u>	
Net assets, 7/1/04		<u>267,621</u>		
Net assets, ending		<u>\$ 267,216</u>		

## 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)**

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to February 28, 2005

	FY05 Amended Budget	FY05 July - February Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 200	\$ 727	\$ 527	363.50%
Charges for services	44,100	29,431	(14,669)	66.74%
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>98,300</u>	<u>80,158</u>	<u>(18,142)</u>	81.54%
<b>Expenditures</b>				
Salaries	93,600	56,470	37,130	60.33%
Benefits	20,600	11,898	8,702	57.76%
Purchased services	2,100	1,431	669	68.14%
Supplies and materials	15,700	6,925	8,775	44.11%
Capital outlay	15,000	16,472	(1,472)	109.81%
Total expenditures	<u>147,000</u>	<u>93,196</u>	<u>53,804</u>	63.40%
Excess (deficiency) of revenues over (under) expenditures	(48,700)	(13,038)	35,662	
<b>Other Financing Sources</b>				
Transfer from General Fund	<u>47,000</u>	<u>31,333</u>	<u>(15,667)</u>	66.67%
Net change in fund balance	<u>\$ (1,700)</u>	18,295	<u>\$ 19,995</u>	
Fund balance, 7/1/04		<u>84,136</u>		
Fund balance, ending		<u>\$ 102,431</u>		

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# **CASH FLOW ACTUAL/PROJECTIONS**

1	FY 04/05	St. Vrain - Actuals								
2	Annual Total									
3	25,878	FY 03/04 School Finance Act Levy								
4	\$1,706,403,451	FY 03/04 Assessed Value (exclude Tax Increment District AV)								
5	\$1,785,449,590	FY 03/04 projected Assessed Value (exclude Tax Increment District AV)								
6	4.63%	Assessed Value Growth								
7	20,174.0	FY 03/04 Funded Pupil Count								
8	20,725.0	FY 04/05 projected Funded Pupil Count								
9	2.73%	Pupil Growth								
10	\$5,954.71	FY 04/05 projected Per Pupil Total Program Funding								
11	\$123,411,312	FY 04/05 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, 2003 - PRIOR YEAR)								
14		Beginning General Fund Cash Balance (JULY 1, 2004 - CURRENT YEAR)								
15		(plus) Beginning Other Funds Cash Balance (JULY 1, 2004 - CURRENT YEAR) (see note 2 below)								
16		(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2004 - 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)	\$3,337,532	\$3,337,532	\$717,026	\$1,898,451				
21		Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)	\$3,337,532	\$3,337,532	\$717,026	\$1,898,451				
22										
23		Monthly Property Tax Total (Net Cash Received)	\$970,360		\$970,360					
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$466,596		\$466,596					
25	\$73,974,685	(plus) Current Month State Equalization Payment	\$6,164,493			\$6,164,493				
26	100%	\$45,849,572 (plus) Current Month Property Taxes (School Finance Act Portion Only)	\$970,360		\$970,360					OK
27	0%	\$0 (plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0					OK
28	64%	\$3,587,055 (plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$299,068		\$299,068					OK
29	36%	\$2,009,350 (plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$167,528		\$167,528					OK
30		\$4,432,837 (plus) Current Month Other General Fund Revenue	\$203,374	\$60,288	\$100,715	\$42,371				OK
31		\$9,600,971 (plus) Current Month Other Funds Revenue (see note 2 below)	\$1,606,004	\$731,042	\$166,700	\$708,262				OK
32		\$1,109,786 (plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers Into)	\$28,897	\$2,483	\$23,779	\$2,635				OK
33		\$140,564,256 Current Month Revenue	\$9,439,724	\$793,813	\$1,728,150	\$6,917,761				
34										
35		\$67,014,464 (less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$5,492,185	\$0	\$0	\$5,492,185				OK
36		\$29,435,208 (less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$2,429,533	\$2,429,533	\$0	\$0				OK
37		\$17,181,190 (less) Current Month Other General Fund Expenses	\$1,503,928	\$755,726	\$313,644	\$434,558				OK
38		\$7,700,439 (less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$737,711	\$0	\$0	\$737,711				OK
39		\$0 (less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0				OK
40		\$3,657,552 (less) Current Month Other Funds Expense (see note 2 below)	\$348,686	\$16,936	\$122,254	\$209,496				OK
41		\$4,584,126 (less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$211,153	\$7,433	\$110,827	\$92,893				OK
42		(less) Current Month Deposit To Note Repayment Account								
43		(less) Charter School Transfer (Net)	\$204,691	\$204,691	\$0	\$0				OK
44		\$131,957,347 Current Month Expenses	\$10,927,887	\$3,414,319	\$546,725	\$6,966,843				
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	\$11,063,078	\$11,063,078	\$11,063,078	\$11,063,078				
50										
51		ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)	\$1,849,369	\$717,026	\$1,898,451	\$1,849,369				OK
52		ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)	\$1,849,369	\$717,026	\$1,898,451	\$1,849,369				OK
53		CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$0	\$0	\$0	\$0				OK
54		CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$0	\$0	\$0	\$0				OK
55	Resolution OK									
56	\$17,075,774	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$11,063,078	\$11,063,078	\$11,063,078	\$11,063,078				
57	\$33,000,000	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)	\$0		\$0					OK
70	3	100.0%	2.0%							
71		100.0%	2.1%							
72		100.0%	1.9%							
73		100.0%	2.1%							
74	3	100.0%	8.4%							
75		100.0%	8.6%							
76		100.0%	8.5%							
77		100.0%	8.0%							
78		\$0 Additional Override From November 2003 Election (if successful)								
79		\$42,934,628 March, May, and June Total Property Taxes								
80		\$17,075,774 Maximum Actual Cash Flow Loan								
81	39.8%	Cash Flow Loan % Of March, May, June Property Tax								
82	9.6%	Beginning Cash Balances As A % Of Cash Revenue								
83		Ending Other Funds Balance (see note 2 below)	-\$110,208	\$84,291	\$128,737	-\$110,208				OK
84		Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance	\$2,727,194	\$2,904,500	\$2,817,452	\$2,727,194				OK
85		TABOR Reserve	\$3,885,126	\$3,885,126	\$3,885,126	\$3,885,126				OK
86										
87		Notes:								
88	\$129,504,210	1. Prior Year TABOR District Spending (enter amount)								
89		2. Exclude Cap. Res., Risk Mgmt./Ins. Res., Pupil Activity (non-GF supported revenue/spending),								
90		Self Insurance Funds, Bond Redemption, and Capital Project Funds using exclusively voted bond funding.								

	FY 04/05	St. Vrain - Actuals							
2		Annual Total							
3		25,878	FY 03/04 School Finance Act Levy						
4		\$1,706,403,451	FY 03/04 Assessed Value (exclude Tax Increment District AV)						
5		\$1,785,449,590	FY 03/04 projected Assessed Value (exclude Tax Increment District AV)						
6		4.63%	Assessed Value Growth						
7		20,174.0	FY 03/04 Funded Pupil Count						
8		20,725.0	FY 04/05 projected Funded Pupil Count						
9		2.73%	Pupil Growth						
10		\$5,954.71	FY 04/05 projected Per Pupil Total Program Funding						
11		\$123,411,312	FY 04/05 projected Total Program Funding						
12				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, 2003 - PRIOR YEAR)						
15			Beginning General Fund Cash Balance (JULY 1, 2004 - CURRENT YEAR)						
16			(plus) Beginning Other Funds Cash Balance (JULY 1, 2004 - CURRENT YEAR) (see note 2 below)						
17			(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2004 - 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)	\$1,849,369	\$1,849,369	(\$1,714,205)	(\$1,386,623)		
22			Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)	\$1,849,369	\$1,849,369	\$823,264	\$1,150,846		
23									
24			Monthly Property Tax Total (Net Cash Received)	\$16,800,372		\$12,138,999	\$4,661,373		
25			Monthly Specific Ownership Tax Total (Net Cash Received)	\$514,232		\$514,232			
26		\$73,974,685	(plus) Current Month State Equalization Payment	\$6,164,493			\$6,164,493		OK
27	100%	\$45,849,572	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$16,800,372		\$12,138,999	\$4,661,373		OK
28	0%	\$0	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0	\$0		OK
29	64%	\$3,587,055	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$329,601		\$329,601	\$0		OK
30	36%	\$2,009,350	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$184,631		\$184,631	\$0		OK
31		\$4,432,837	(plus) Current Month Other General Fund Revenue	\$44,156	\$17,156	\$9,000	\$18,000		OK
32		\$9,600,971	(plus) Current Month Other Funds Revenue (see note 2 below)	\$986,040	\$36,540	\$422,000	\$527,500		OK
33		\$1,109,786	(plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers Into)	\$25,352	\$352	\$24,750	\$250		OK
34		\$140,564,256	Current Month Revenue	\$24,534,645	\$54,048	\$13,108,981	\$11,371,616		
35									
36		\$67,014,464	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$5,923,000	\$0	\$0	\$5,923,000		OK
37		\$29,435,208	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$2,561,193	\$2,561,193	\$0	\$0		OK
38		\$17,181,190	(less) Current Month Other General Fund Expenses	\$1,402,054	\$856,054	\$273,000	\$273,000		OK
39		\$7,700,439	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$687,000	\$0	\$0	\$687,000		OK
40		\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0		OK
41		\$3,657,552	(less) Current Month Other Funds Expense (see note 2 below)	\$337,830	\$1,230	\$138,600	\$198,000		OK
42		\$4,584,126	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$432,814	\$64	\$230,800	\$201,950		OK
43			(less) Current Month Deposit To Note Repayment Account	\$13,600,547	\$0	\$12,138,999	\$1,461,548		
44		\$2,384,368	(less) Charter School Transfer (Net)	\$199,081	\$199,081	\$0	\$0		OK
45		\$131,957,347	Current Month Expenses	\$25,143,519	\$3,617,622	\$12,781,399	\$8,744,498		
46									
47			ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)						
48			ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)						
49			CURRENT MONTH CASH FLOW LOAN BORROWING - Primary						
50			CUMULATIVE CASH FLOW LOAN BORROWING - Primary	\$11,063,078	\$11,063,078	\$11,063,078	\$11,063,078		
51									
52			ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)	\$1,240,495	(\$1,714,205)	(\$1,386,623)	\$1,240,495		OK
53			ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)	\$3,777,964	\$823,264	\$1,150,846	\$3,777,964		OK
54			CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$2,537,469	\$2,537,469	\$0	\$0		OK
55			CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$2,537,469	\$2,537,469	\$2,537,469	\$2,537,469		OK
56	Resolution OK								
57		\$17,075,774	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$13,600,547	\$13,600,547	\$13,600,547	\$13,600,547		
58		\$33,000,000	CASH FLOW LOAN RESOLUTION AMOUNT						
59			CUMULATIVE NOTE PAYMENT ACCOUNT						
60			NOTE PAYMENT ACCOUNT REQUIREMENT - Primary		\$0	\$12,138,999	\$13,600,547		
61			CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Primary		\$0	\$11,063,078	\$0		
62			NOTE PAYMENT ACCOUNT REQUIREMENT - Secondary		\$0	\$11,063,078	\$11,063,078		
63			CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Secondary		\$0	\$1,075,921	\$1,461,548		
64			MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS		\$0	\$1,075,921	\$2,537,469		
65			CUMULATIVE MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS		\$0	\$12,138,999	\$4,661,373		
66					\$0	\$12,138,999	\$16,800,372		
67									
68			CASH FLOW LOAN BALANCE		\$13,600,547	\$1,461,548	\$0		
69									
70			Memo:						
71		\$0	Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Transfer (beginning of month transfer)	\$0			\$0		OK
72	3	100.0%				23.9%	10.2%		
73		100.0%	Monthly Property Tax Collections - FY02/03 (sum to 100%) Mar, May, June = 2 Collection Dates			25.6%	8.0%		
74		100.0%	Monthly Property Tax Collections - FY01/02 (sum to 100%) Mar, May, June = 2 Collection Dates			19.5%	14.4%		
75		100.0%	Monthly Property Tax Collections - FY00/01 (sum to 100%) Mar, May, June = 2 Collection Dates			26.5%	8.1%		
76	3	100.0%		9.0%					
77		100.0%	Monthly Specific Ownership Tax Collections - FY02/03 (sum to 100%)	9.4%					
78		100.0%	Monthly Specific Ownership Tax Collections - FY01/02 (sum to 100%)	9.2%					
79		100.0%	Monthly Specific Ownership Tax Collections - FY00/01 (sum to 100%)	8.5%					
80		\$0	Additional Override From November 2003 Election (if successful)						
81		\$42,934,628	March, May, and June Total Property Taxes	\$16,800,372					
82		\$17,075,774	Maximum Actual Cash Flow Loan						
83		39.8%	Cash Flow Loan % Of March, May, June Property Tax						
84		9.6%	Beginning Cash Balances As A % Of Cash Revenue						
85			Ending Other Funds Balance (see note 2 below)	-\$148,998	-\$74,898	\$208,502	-\$148,998		OK
86			Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance	\$2,319,732	\$2,727,482	\$2,521,432	\$2,319,732		OK
87			TABOR Reserve	\$3,885,126	\$3,885,126	\$3,885,126	\$3,885,126		OK
88									
89			Notes:						
90		\$129,504,210	1. Prior Year TABOR District Spending (enter amount)						
91			2. Exclude Cap. Res., Risk Mgmt./Ins. Res., Pupil Activity (non-GF supported revenue/spending),						
92			Self Insurance Funds, Bond Redemption, and Capital Project Funds using exclusively voted bond funding.						

1	FY 04/05	St. Vrain - Actuals							
2	Annual Total								
3	25,878	FY 03/04 School Finance Act Levy							
4	\$1,706,403,451	FY 03/04 Assessed Value (exclude Tax Increment District AV)							
5	\$1,785,449,590	FY 03/04 projected Assessed Value (exclude Tax Increment District AV)							
6	4.63%	Assessed Value Growth							
7	20,174.0	FY 03/04 Funded Pupil Count							
8	20,725.0	FY 04/05 projected Funded Pupil Count							
9	2.73%	Pupil Growth							
10	\$5,954.71	FY 04/05 projected Per Pupil Total Program Funding							
11	\$123,411,312	FY 04/05 projected Total Program Funding							
12			April	April Day 1 - 9	April Day 10 - 20	April Day 21 - end	April Check		
13		Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2003 - PRIOR YEAR)							
14		Beginning General Fund Cash Balance (JULY 1, 2004 - CURRENT YEAR)							
15		(plus) Beginning Other Funds Cash Balance (JULY 1, 2004 - CURRENT YEAR) (see note 2 below)							
16		(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2004 - 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)	\$1,240,495	\$1,240,495	(\$2,298,781)	(\$1,533,343)			
21		Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)	\$3,777,964	\$3,777,964	\$238,688	\$1,004,126			
22									
23		Monthly Property Tax Total (Net Cash Received)	\$703,027		\$703,027				
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$428,311		\$428,311				
25	\$73,974,685	(plus) Current Month State Equalization Payment	\$6,164,493			\$6,164,493	OK		
26	100%	\$45,849,572 (plus) Current Month Property Taxes (School Finance Act Portion Only)	\$703,027		\$703,027		OK		
27	0%	\$0 (plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0		OK		
28	64%	\$3,587,055 (plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$274,529		\$274,529		OK		
29	36%	\$2,009,350 (plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$153,782		\$153,782		OK		
30		\$4,432,837 (plus) Current Month Other General Fund Revenue	\$205,000	\$133,250	\$20,500	\$51,250	OK		
31		\$9,600,971 (plus) Current Month Other Funds Revenue (see note 2 below)	\$540,000	\$0	\$351,000	\$189,000	OK		
32		\$1,109,786 (plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers Into)	\$500	\$0	\$0	\$500	OK		
33		\$140,564,256 Current Month Revenue	\$8,041,331	\$133,250	\$1,502,838	\$6,405,243			
34									
35		\$67,014,464 (less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$5,855,000	\$0	\$0	\$5,855,000	OK		
36		\$29,435,208 (less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$2,633,000	\$2,633,000	\$0	\$0	OK		
37		\$17,181,190 (less) Current Month Other General Fund Expenses	\$1,828,000	\$822,600	\$274,200	\$731,200	OK		
38		\$7,700,439 (less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$659,000	\$0	\$0	\$659,000	OK		
39		\$0 (less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0	OK		
40		\$3,657,552 (less) Current Month Other Funds Expense (see note 2 below)	\$630,000	\$18,900	\$378,000	\$233,100	OK		
41		\$4,584,126 (less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$213,000	\$0	\$85,200	\$127,800	OK		
42		(less) Current Month Deposit To Note Repayment Account							
43		\$2,384,368 (less) Charter School Transfer (Net)	\$198,026	\$198,026	\$0	\$0	OK		
44		\$131,957,347 Current Month Expenses	\$12,016,026	\$3,672,526	\$737,400	\$7,606,100			
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	\$11,063,078	\$11,063,078	\$11,063,078	\$11,063,078			
50									
51		ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)	(\$2,734,200)	(\$2,298,781)	(\$1,533,343)	(\$2,734,200)	OK		
52		ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)	\$0	\$238,688	\$1,004,126	\$0	OK		
53		CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$196,731	\$0	\$0	\$196,731	OK		
54		CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$2,734,200	\$2,537,469	\$2,537,469	\$2,734,200	OK		
55									
56	Resolution OK								
57	\$17,075,774	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$13,797,278	\$13,600,547	\$13,600,547	\$13,797,278			
58	\$33,000,000	CASH FLOW LOAN RESOLUTION AMOUNT							
59		CUMULATIVE NOTE PAYMENT ACCOUNT		\$13,600,547	\$13,600,547	\$13,600,547			
60		NOTE PAYMENT ACCOUNT REQUIREMENT - Primary		\$0	\$0	\$0			
61		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Primary		\$11,063,078	\$11,063,078	\$11,063,078			
62		NOTE PAYMENT ACCOUNT REQUIREMENT - Secondary		\$0	\$0	\$0			
63		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Secondary		\$2,537,469	\$2,537,469	\$2,537,469			
64		MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS		\$0	\$0	\$0			
65		CUMULATIVE MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS		\$16,800,372	\$16,800,372	\$16,800,372			
66									
67		CASH FLOW LOAN BALANCE		\$0	\$0	\$196,731			
68									
69		Memo:							
70		\$0 Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Transfer (beginning of month transfer)	\$0			\$0	OK		
71	3	100.0%	1.5%						
72		100.0%	1.1%						
73		100.0%	1.5%						
74	3	100.0%	2.0%						
75		100.0%	7.7%						
76		100.0%	7.8%						
77		100.0%	7.7%						
78		\$0 Additional Override From Noverneber 2003 Election (if successful)	7.5%						
79		\$42,934,628 March, May, and June Total Property Taxes							
80		\$17,075,774 Maximum Actual Cash Flow Loan							
81		39.8% Cash Flow Loan % Of March, May, June Property Tax							
82		9.6% Beginning Cash Balances As A % Of Cash Revenue							
83		Ending Other Funds Balance (see note 2 below)	-\$897,998	-\$167,898	-\$194,898	-\$897,998	OK		
84		Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance	\$2,107,232	\$2,319,732	\$2,234,532	\$2,107,232	OK		
85		TABOR Reserve	\$3,885,126	\$3,885,126	\$3,885,126	\$3,885,126	OK		
86									
87		Notes:							
88		\$129,504,210							
89		1. Prior Year 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.							



# Colorado State Treasury



Mike Coffman  
State Treasurer

Benson M. Stein  
Deputy Treasurer

Date:

March 14, 2005

School District:

ST VRAIN VALLEY SCHOOL DISTRICT RE-1J

Current Month Second Period Amount  
requested:

\$0

Current Month Third Period Amount  
requested:


\$0

Following Month First Period Amount  
requested:

\$0

We certify that information on this form conforms to updated cash flow spreadsheets.

Updated cash flow spreadsheets for the previous month have been remitted electronically to the State Treasurer and to RBC Dain Rauscher at the same time as this form was faxed.

  
Superintendent

  
Chief Financial Officer

Phone Number: 303.682.7203

Fax Number: 303.682.7343

Email Address: pillmore\_mark@stvrain.k12.co.us

Please FAX this form with required signatures before 11AM on the 10th working day of the month.

Please FAX to 303.866.2123

Direct questions to JoAnn Vondracek at 303.866.5826.

# **INVESTMENT REPORT**

St. Vrain Valley School district RE-1J								
<b>Monthly Investment Report</b>								
February 28, 2005								
<b>Fund</b>	<b>Colotrust</b>	<b>Csafe</b>	<b>Wells Fargo</b>	<b>Liberty Savings</b>	<b>Multi-Bank Securities</b>	<b>Current Month Interest</b>	<b>Total</b>	<b>Monthly Interest Earned</b>
General	-	1,081,313.68	-	-	-	2.35%		4,981.84
General	499.39	-	-	-	-	2.38%	1,081,813.07	0.84
Capital Reserve	-	930,086.04	-	-	-	2.35%		1,676.44
Capital Reserve	206,373.91	-	-	-	-	2.38%	1,136,459.95	376.61
Vance Brand Civic Auditorium	-	61,664.43	-	-	-	2.35%	61,664.43	111.15
Community School	-	362,882.71	-	-	-	2.35%		654.08
Community School	514,062.21	-	-	-	-	2.38%	876,944.92	938.12
Fair Contributions	-	-	-	3,924,761.49			3,924,761.49	7,232.62
Fair Contributions	-	-	-	-	-		-	-
Bond	-	-	11,074,170.01	-	-		11,074,170.01	15,910.67
Building Securities	-	-	6,483,103.74	-	-		6,483,103.74	1,970.23
Building	-	1,327,333.65	-	-	-	2.35%	1,327,333.65	4,380.09
Building	-	-	-	39,488,296.47	-		39,488,296.47	68,087.01
Food Service	-	332,987.96	-	-	-	2.35%		600.19
Food Service	383,560.19	-	-	-	-	2.38%	716,548.15	699.94
Self-Insurance	-	1,047,845.67	-	-	-	2.35%		1,888.66
Self-Insurance	0.00	-	-	-	-		1,047,845.67	-
Self-Insurance	-	-	-	-	2,547,556.91		2,547,556.91	4,826.93
Minimum Liability	-	772,817.56	-	-	-	2.35%	772,817.56	1,392.97
Student Activity	-	-	-	2,430,658.29	-		2,430,658.29	4,451.87
Student Activity	-	-	-	-	-			-
Student Activity	-	-	-	-	-		-	-
Scholarship	-	-	-	112,683.10	-		112,683.10	187.93
Cemex	-	-	-	31,776.28	-		31,776.28	59.49
Scholarship	-	-	-	-	-		-	-
Scholarship	-	-	-	-	-		-	-
<b>Total</b>	<b>1,104,495.70</b>	<b>5,916,931.70</b>	<b>17,557,273.75</b>	<b>45,988,175.63</b>	<b>2,547,556.91</b>		<b>73,114,433.69</b>	<b>120,427.68</b>