



Student Achievement è Well-Being è Partnerships

March 2011 Monthly Financial Report

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

Dr. Don Haddad, Superintendent

395 South Pratt Parkway • Longmont CO • 80501-6436

GENERAL FUND

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

St. Vrain Valley School District RE-1J

General Fund (10)

Balance Sheet (Unaudited)

As of March 31,

	<u>2010</u>	<u>2011</u>
Assets		
Cash and investments	\$ 26,223,260	\$ 26,966,006
Accounts receivable	6,271	20,463
Taxes receivable	51,609,745	49,212,047 A
Inventories	<u>276,905</u>	<u>253,461</u>
Total assets	<u>\$ 78,116,181</u>	<u>\$ 76,451,977</u>
Liabilities		
Accounts payable	\$ 13,560	\$ 63,548
Accrued salaries and benefits	5,431,781	6,061,090 B
Payroll withholdings	6,420,557	6,974,508
Deferred revenues	<u>52,677,011</u>	<u>50,131,660 A, C</u>
Total liabilities	<u>64,542,909</u>	<u>63,230,806</u>
Fund balances		
Reserved for inventories / Non-spendable	276,905	253,461
Reserved for statutory requirements	4,596,975	-
Restricted for TABOR	4,321,670	6,474,885
Designated / Committed for contingencies	2,074,268	4,316,590
Designated / Assigned for Mill Levy Override	2,303,454	2,176,235
Designated / Assigned for current year obligations (I	-	-
Unreserved / Unassigned	<u>-</u>	<u>-</u>
Total fund balance	<u>13,573,272</u>	<u>13,221,171</u>
Total liabilities and fund balance	<u>\$ 78,116,181</u>	<u>\$ 76,451,977</u>

Footnote:

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

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to March 31

	FY10 July - March Actual	FY11 July - March Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 21,973,444	\$ 22,424,094	\$ 450,650	2.05%
4 Specific ownership taxes	4,130,456	3,866,274	(264,182)	-6.40%
5 Mill levy override	6,376,319	6,488,060	111,741	1.75%
6 Investment income	181,884	175,292	(6,592)	-3.62%
7 Charges for service	2,866,658	2,856,364	(10,294)	-0.36%
8 Miscellaneous	1,720,724	2,505,659	784,935	45.62%
9 Total local revenues	<u>37,249,485</u>	<u>38,315,743</u>	<u>1,066,258</u>	2.86%
10 State				
11 Equalization, net	79,657,692	74,494,460	(5,163,232)	-6.48%
12 Special Education	2,921,499	2,901,016	(20,483)	-0.70%
13 Vocational Education	542,893	632,260	89,367	16.46%
14 Transportation	1,126,519	1,423,046	296,527	26.32%
15 Gifted and Talented	236,514	146,204	(90,310)	-38.18%
16 English Language Proficiency Act	363,528	433,828	70,300	19.34%
17 BEST grant	-	2,868	2,868	N/A
18 Total state revenues	<u>84,848,645</u>	<u>80,033,682</u>	<u>(4,814,963)</u>	-5.67%
19 Federal				
20 Adult Education	-	-	-	N/A
21 BOCES	30,086	18,384	(11,702)	-38.90%
22 Build America Bond Rebates	-	866,927	866,927	N/A
23 Total federal revenues	<u>30,086</u>	<u>885,311</u>	<u>855,225</u>	2842.60%
24 Total revenues	<u>122,128,216</u>	<u>119,234,736</u>	<u>(2,893,480)</u>	-2.37%
25				
26 Expenditures				
27 Salaries	88,788,397	88,588,880	(199,517)	-0.22%
28 Benefits	22,082,058	23,308,050	1,225,992	5.55%
29 Purchased services	5,757,427	5,556,267	(201,160)	-3.49%
30 Supplies and materials	7,396,063	8,753,199	1,357,136	18.35%
31 Other	592,251	458,992	(133,259)	-22.50%
32 Allocation to charter schools	11,823,040	12,677,885	854,845	7.23%
33 Capital outlay	<u>1,306,267</u>	<u>1,820,835</u>	<u>514,568</u>	39.39%
34 Total expenditures	<u>137,745,503</u>	<u>141,164,108</u>	<u>3,418,605</u>	2.48%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	(15,617,287)	(21,929,372)	(6,312,085)	-40.42%
38				
39 Other Financing (Uses)				
40 Transfers from Community Educ (Fund 27)	-	89,378	89,378	N/A
41 Transfers to Student Activity (Fund 23)	(262,150)	(242,000)	20,150	7.69%
42 Transfers to Vance Brand (Fund 26)	<u>(59,250)</u>	<u>(59,250)</u>	<u>-</u>	0.00%
43 Total transfers	<u>(321,400)</u>	<u>(211,872)</u>	<u>109,528</u>	34.08%
44				
45 Net change in fund balance	(15,938,687)	(22,141,244)	(6,202,557)	-38.92%
46 Fund balance, beginning	<u>29,511,959</u>	<u>35,362,415</u>	<u>5,850,456</u>	19.82%
47 Fund balance, ending	<u>\$ 13,573,272</u>	<u>\$ 13,221,171</u>	<u>\$ (352,101)</u>	2.59%

St. Vrain Valley School District RE-1J

General Fund (10)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 59,902,000	\$ 21,973,444	\$ (37,928,556)	36.68%
4 Specific ownership taxes	6,828,000	4,130,456	(2,697,544)	60.49%
5 Mill levy override	17,454,000	6,376,319	(11,077,681)	36.53%
6 Investment income	270,000	181,884	(88,116)	67.36%
7 Charges for service	3,780,000	2,866,658	(913,342)	75.84%
8 Miscellaneous	1,780,600	1,720,724	(59,876)	96.64%
9 Total local revenues	<u>90,014,600</u>	<u>37,249,485</u>	<u>(52,765,115)</u>	41.38%
10 State				
11 Equalization, net	101,537,000	79,657,692	(21,879,308)	78.45%
12 Special Education	3,309,000	2,921,499	(387,501)	88.29%
13 Vocational Education	900,000	542,893	(357,107)	60.32%
14 Transportation	1,126,000	1,126,519	519	100.05%
15 Gifted and Talented	216,000	236,514	20,514	109.50%
16 English Language Proficiency Act	273,000	-	(273,000)	0.00%
17 Total state revenues	<u>107,361,000</u>	<u>84,848,645</u>	<u>(22,512,355)</u>	79.03%
18 Federal				
19 Adult Education	149,000	-	(149,000)	0.00%
20 BOCES	113,000	30,086	(82,914)	26.62%
21 Total federal revenues	<u>262,000</u>	<u>30,086</u>	<u>(231,914)</u>	11.48%
22 Total revenues	<u>197,637,600</u>	<u>122,128,216</u>	<u>(75,509,384)</u>	61.79%
23 Designated and reserved fund balance	<u>6,407,826</u>	<u>-</u>	<u>(6,407,826)</u>	0.00%
24	<u>204,045,426</u>	<u>122,128,216</u>	<u>(81,917,210)</u>	59.85%
25				
26 Expenditures				
27 Salaries	122,599,580	88,788,397	33,811,183	72.42%
28 Benefits	29,041,076	22,082,058	6,959,018	76.04%
29 Purchased services	13,549,920	5,757,427	7,792,493	42.49%
30 Supplies and materials	20,379,262	7,396,063	12,983,199	36.29%
31 Other	478,143	592,251	(114,108)	123.86%
32 Allocation to charter schools	16,367,173	11,823,040	4,544,133	72.24%
33 Capital outlay	1,050,839	1,306,267	(255,428)	124.31%
34 Total expenditures	<u>203,465,993</u>	<u>137,745,503</u>	<u>65,720,490</u>	67.70%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	579,433	(15,617,287)	(16,196,720)	
37				
38 Other Financing Uses				
39 Transfers to Student Activity (Fund 23)	(228,000)	(262,150)	(34,150)	114.98%
40 Transfers to Vance Brand (Fund 26)	(79,000)	(59,250)	19,750	75.00%
41 Total transfers	<u>(307,000)</u>	<u>(321,400)</u>	<u>(14,400)</u>	104.69%
42				
43 Net change in fund balance	272,433	(15,938,687)	(16,211,120)	
44 Fund balance, beginning	<u>23,104,133</u>	<u>29,511,959</u>	<u>6,407,826</u>	
45 Fund balance, ending	<u>\$ 23,376,566</u>	<u>\$ 13,573,272</u>	<u>\$ (9,803,294)</u>	
46 Expected year-end fund balance as percentage				
47 of annual expenditure budget	<u>11.49%</u>			

St. Vrain Valley School District RE-1J

General Fund (10)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to March 31, 2011

	FY11 Amended Budget	FY11 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 58,786,045	\$ 22,424,094	\$ (36,361,951)	38.15%
4 Specific ownership taxes	6,089,000	3,866,274	(2,222,726)	63.50%
5 Mill levy override	17,144,000	6,488,060	(10,655,940)	37.84%
6 Investment income	277,000	175,292	(101,708)	63.28%
7 Charges for service	4,209,000	2,856,364	(1,352,636)	67.86%
8 Miscellaneous	1,732,000	2,505,659	773,659	144.67%
9 Total local revenues	<u>88,237,045</u>	<u>38,315,743</u>	<u>(49,921,302)</u>	43.42%
10 State				
11 Equalization, net	99,273,405	74,494,460	(24,778,945)	75.04%
12 Special Education	3,223,351	2,901,016	(322,335)	90.00%
13 Vocational Education	613,470	632,260	18,790	103.06%
14 Transportation	1,154,000	1,423,046	269,046	123.31%
15 Gifted and Talented	243,863	146,204	(97,659)	59.95%
16 English Language Proficiency Act	482,031	433,828	(48,203)	90.00%
17 BEST Grant	1,010,881	2,868	(1,008,013)	0.28%
18 Total state revenues	<u>106,001,001</u>	<u>80,033,682</u>	<u>(25,967,319)</u>	75.50%
19 Federal				
20 Adult Education	155,000	-	(155,000)	0.00%
21 Migrant grant passed thru BOCES	100,000	18,384	(81,616)	18.38%
22 Build America Bond Rebates	1,628,131	866,927	(761,204)	53.25%
23 Total federal revenues	<u>1,883,131</u>	<u>885,311</u>	<u>(997,820)</u>	47.01%
24 Total revenues	<u>196,121,177</u>	<u>119,234,736</u>	<u>(76,886,441)</u>	60.80%
25 Designated and reserved fund balance	<u>7,272,569</u>	<u>-</u>	<u>(7,272,569)</u>	0.00%
26	<u>203,393,746</u>	<u>119,234,736</u>	<u>(84,159,010)</u>	58.62%
27				
28 Expenditures				
29 Salaries	122,565,111	88,588,880	33,976,231	72.28%
30 Benefits	32,000,081	23,308,050	8,692,031	72.84%
31 Purchased services	10,641,748	5,556,267	5,085,481	52.21%
32 Supplies and materials	18,858,425	8,753,199	10,105,226	46.42%
33 Other	812,900	458,992	353,908	56.46%
34 Allocation to charter schools	17,399,250	12,677,885	4,721,365	72.86%
35 Capital outlay	3,524,518	1,820,835	1,703,683	51.66%
36 Total expenditures	<u>205,802,033</u>	<u>141,164,108</u>	<u>64,637,925</u>	68.59%
37 Excess (deficiency) of revenues				
38 over (under) expenditures	(2,408,287)	(21,929,372)	(19,521,085)	
39				
40 Other Financing Sources (Uses)				
41 Transfers from Community Educ (Fund 27)	-	89,378	89,378	N/A
42 Transfers to Student Activity (Fund 23)	(266,000)	(242,000)	24,000	90.98%
43 Transfers to Vance Brand (Fund 26)	(79,000)	(59,250)	19,750	75.00%
44 Total transfers	<u>(345,000)</u>	<u>(211,872)</u>	<u>133,128</u>	61.41%
45				
46 Net change in fund balance	(2,753,287)	(22,141,244)	(19,387,957)	
47 Fund balance, beginning	28,089,846	35,362,415	7,272,569	
48 Fund balance, ending	<u>\$ 25,336,559</u>	<u>\$ 13,221,171</u>	<u>\$ (12,115,388)</u>	
48 Expected year-end fund balance as percentage				
49 of annual expenditure budget	<u>12.31%</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, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 33,072,353	\$ 12,144,745	\$ (20,927,608)	36.72%
Investment income	90,000	1,025	(88,975)	1.14%
Total revenues	<u>33,162,353</u>	<u>12,145,770</u>	<u>(21,016,583)</u>	36.63%
Expenditures				
Debt principal	11,695,000	11,695,000	-	100.00%
Debt interest - Dec 15 & June 15	19,182,026	9,726,798	9,455,228	50.71%
Fiscal charges	5,550	1,400	4,150	25.23%
Total expenditures	<u>30,882,576</u>	<u>21,423,198</u>	<u>9,459,378</u>	69.37%
Excess (deficiency) of revenues over (under) expenditures	2,279,777	(9,277,428)	(11,557,205)	
Fund balance, beginning	<u>30,801,518</u>	<u>30,801,518</u>	<u>-</u>	
Fund balance, ending	<u>\$ 33,081,295</u>	<u>\$ 21,524,090</u>	<u>\$ (11,557,205)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>107.12%</u>			

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to March 31, 2011

	FY11 Amended Budget	FY11 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 33,444,691	\$ 12,678,745	\$ (20,765,946)	37.91%
Investment income	1,587	1,047	(540)	65.97%
Total revenues	<u>33,446,278</u>	<u>12,679,792</u>	<u>(20,766,486)</u>	37.91%
Expenditures				
Debt principal	12,560,000	12,560,000	-	100.00%
Debt interest - Dec 15 & June 15	23,744,083	12,188,969	11,555,114	51.33%
Fiscal charges	7,050	1,650	5,400	23.40%
Total expenditures	<u>36,311,133</u>	<u>24,750,619</u>	<u>11,560,514</u>	68.16%
Excess (deficiency) of revenues over (under) expenditures	(2,864,855)	(12,070,827)	(9,205,972)	
Fund balance, beginning	<u>32,890,953</u>	<u>32,890,953</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,026,098</u>	<u>\$ 20,820,126</u>	<u>\$ (9,205,972)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>82.69%</u>			

BUILDING FUND

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

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2008 (Series 2010A/B)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to March 31, 2011

	FY11 Amended Budget	FY11 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 580,600	\$ 709,664	\$ 129,064	122.23%
Total revenues	<u>580,600</u>	<u>709,664</u>	<u>129,064</u>	122.23%
Expenditures				
Purchased services	45,030,000	25,012,358	20,017,642	55.55%
Supplies	500,000	-	500,000	0.00%
Construction projects	<u>4,342,997</u>	<u>150,339</u>	<u>4,192,658</u>	3.46%
Total expenditures	<u>49,872,997</u>	<u>25,162,697</u>	<u>24,710,300</u>	50.45%
Excess (deficiency) of revenues over (under) expenditures	(49,292,397)	(24,453,033)	24,839,364	
Fund balance, beginning	<u>85,009,856</u>	<u>85,009,856</u>	<u>-</u>	
Fund balance, ending	<u>\$ 35,717,459</u>	<u>\$ 60,556,823</u>	<u>\$ 24,839,364</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>71.62%</u>			

St. Vrain Valley School District RE-1J

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

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	\$ 752,582	\$ 352,582	188.15%
Miscellaneous	-	200	200	N/A
Total revenues	<u>400,000</u>	<u>752,782</u>	<u>352,782</u>	188.20%
Expenditures				
Salaries	500,000	341,026	158,974	68.21%
Benefits	115,000	74,363	40,637	64.66%
Purchased services	6,000,000	13,460,004	(7,460,004)	224.33%
Supplies	1,000,000	18,500	981,500	1.85%
Construction projects	60,000,000	2,845,790	57,154,210	4.74%
Other	1,000,000	67,996	932,004	6.80%
Interest expense	31,000	-	31,000	0.00%
Total expenditures	<u>68,646,000</u>	<u>16,807,679</u>	<u>51,838,321</u>	24.48%
Excess (deficiency) of revenues over (under) expenditures	(68,246,000)	(16,054,897)	52,191,103	
Other Financing Sources (Uses)				
Internal transfer from the 2002 project	-	20,024	20,024	N/A
Net change in fund balance	(68,246,000)	(16,034,873)	52,211,127	
Fund balance, beginning	<u>101,231,508</u>	<u>101,231,508</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,985,508</u>	<u>\$ 85,196,635</u>	<u>\$ 52,211,127</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>48.05%</u>			

St. Vrain Valley School District RE-1J
Building Fund (41) - Project 2008 (Series 2009)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2010 to March 31, 2011

	FY11 Amended Budget	FY11 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 602,900	\$ 735,673	\$ 132,773	122.02%
Miscellaneous	-	1,190	1,190	N/A
Total revenues	<u>602,900</u>	<u>736,863</u>	<u>133,963</u>	122.22%
Expenditures				
Salaries	650,000	494,674	155,326	76.10%
Benefits	155,000	117,163	37,837	75.59%
Purchased services	33,470,000	18,594,394	14,875,606	55.56%
Supplies	4,010,000	35,347	3,974,653	0.88%
Construction projects	15,110,000	468,617	14,641,383	3.10%
Other	50,000	8,713	41,287	17.43%
Total expenditures	<u>53,445,000</u>	<u>19,718,908</u>	<u>33,726,092</u>	36.90%
Excess (deficiency) of revenues over (under) expenditures	(52,842,100)	(18,982,045)	33,860,055	
Fund balance, beginning	<u>68,171,180</u>	<u>68,171,180</u>	-	
Fund balance, ending	<u>\$ 15,329,080</u>	<u>\$ 49,189,135</u>	<u>\$ 33,860,055</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>28.68%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 80,421	\$ 80,421	N/A
Miscellaneous	-	2,013	2,013	N/A
Total revenues	-	82,434	82,434	N/A
Expenditures				
Salaries	-	5,793	(5,793)	N/A
Benefits	-	3,870	(3,870)	N/A
Purchased services	-	911,619	(911,619)	N/A
Supplies	-	709,088	(709,088)	N/A
Construction projects	-	1,065,598	(1,065,598)	N/A
Other	-	100,874	(100,874)	N/A
Interest expense	-	12,017	(12,017)	N/A
Total expenditures	-	2,808,859	(2,808,859)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	(2,726,425)	(2,726,425)	
Other Financing Sources (Uses)				
Internal transfer to the 2008 project	-	(20,024)	(20,024)	N/A
Net change in fund balance	-	(2,746,449)	(2,746,449)	
Fund balance, beginning	-	9,905,557	9,905,557	
Fund balance, ending	\$ -	\$ 7,159,108	\$ 7,159,108	
Expected year-end fund (deficit) as percentage of annual expenditure budget	#DIV/0!			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to March 31, 2011

	FY11 Amended Budget	FY11 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 16,500	\$ 20,187	\$ 3,687	122.35%
Total revenues	<u>16,500</u>	<u>20,187</u>	<u>3,687</u>	122.35%
Expenditures				
Purchased services	500,000	211,910	288,090	42.38%
Supplies	1,000,000	203,046	796,954	20.30%
Construction projects	3,847,003	903,401	2,943,602	23.48%
Other	450,000	304,276	145,724	67.62%
Interest expense	<u>16,000</u>	<u>7,381</u>	<u>8,619</u>	46.13%
Total expenditures	<u>5,813,003</u>	<u>1,630,014</u>	<u>4,182,989</u>	28.04%
Excess (deficiency) of revenues over (under) expenditures	(5,796,503)	(1,609,827)	4,186,676	
Fund balance, beginning	<u>5,796,503</u>	<u>5,796,503</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,186,676</u>	<u>\$ 4,186,676</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

CAPITAL RESERVE FUND

The Capital Reserve Fund, although no longer statutorily required, is maintained by the District to account for the acquisition of land, construction of new facilities, alterations and improvement to existing structures where the estimated unit cost is in excess of \$1,000.

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to March 31

	FY10 July - March Actual	FY11 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 4,283,887	\$ 3,667,688	\$ (616,199)	-14.38%
Investment income	7,539	9,403	1,864	24.72%
Miscellaneous	63,943	8,515	(55,428)	-86.68%
Total revenues	<u>4,355,369</u>	<u>3,685,606</u>	<u>(669,763)</u>	-15.38%
Expenditures				
Capital outlay	<u>3,223,717</u>	<u>2,961,496</u>	<u>(262,221)</u>	-8.13%
Total expenditures	<u>3,223,717</u>	<u>2,961,496</u>	<u>(262,221)</u>	-8.13%
Excess (deficiency) of revenues over (under) expenditures	1,131,652	724,110	(407,542)	-36.01%
Fund balance, beginning	<u>3,080,658</u>	<u>4,587,260</u>	<u>1,506,602</u>	48.91%
Fund balance, ending	<u>\$ 4,212,310</u>	<u>\$ 5,311,370</u>	<u>\$ 1,099,060</u>	26.09%

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 5,433,000	\$ 4,283,887	\$ (1,149,113)	78.85%
Investment income	13,000	7,539	(5,461)	57.99%
Miscellaneous	<u>7,000</u>	<u>63,943</u>	<u>56,943</u>	913.47%
Total revenues	<u>5,453,000</u>	<u>4,355,369</u>	<u>(1,097,631)</u>	79.87%
Expenditures				
Capital outlay	<u>7,633,658</u>	<u>3,223,717</u>	<u>4,409,941</u>	42.23%
Total expenditures	<u>7,633,658</u>	<u>3,223,717</u>	<u>4,409,941</u>	42.23%
Excess (deficiency) of revenues over (under) expenditures	(2,180,658)	1,131,652	3,312,310	
Fund balance, beginning	<u>3,080,658</u>	<u>3,080,658</u>	<u>-</u>	
Fund balance, ending	<u>\$ 900,000</u>	<u>\$ 4,212,310</u>	<u>\$ 3,312,310</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>11.79%</u>			

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to March 31, 2011

	FY11 Amended Budget	FY11 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,889,782	\$ 3,667,688	\$ (1,222,094)	75.01%
Investment income	20,000	9,403	(10,597)	47.02%
Miscellaneous	-	8,515	8,515	N/A
Total revenues	<u>4,909,782</u>	<u>3,685,606</u>	<u>(1,224,176)</u>	75.07%
Expenditures				
Capital outlay	<u>8,378,000</u>	<u>2,961,496</u>	<u>5,416,504</u>	35.35%
Total expenditures	<u>8,378,000</u>	<u>2,961,496</u>	<u>5,416,504</u>	35.35%
Excess (deficiency) of revenues over (under) expenditures	(3,468,218)	724,110	4,192,328	
Fund balance, beginning	<u>4,587,260</u>	<u>4,587,260</u>	-	
Fund balance, ending	<u>\$ 1,119,042</u>	<u>\$ 5,311,370</u>	<u>\$ 4,192,328</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>13.36%</u>			

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COLORADO PRESCHOOL PROGRAM FUND

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

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,051,000	\$ 781,190	\$ (269,810)	74.33%
Investment income	2,000	1,133	(867)	56.65%
Total revenues	<u>1,053,000</u>	<u>782,323</u>	<u>(270,677)</u>	74.29%
Expenditures				
Salaries	170,000	112,316	57,684	66.07%
Benefits	42,000	32,625	9,375	77.68%
Purchased services	1,124,000	291,247	832,753	25.91%
Supplies and materials	31,000	6,071	24,929	19.58%
Other	6,000	16,522	(10,522)	275.37%
Total expenditures	<u>1,373,000</u>	<u>458,781</u>	<u>914,219</u>	33.41%
Excess (deficiency) of revenues over (under) expenditures	(320,000)	323,542	643,542	
Fund balance, beginning	<u>374,331</u>	<u>374,331</u>	<u>-</u>	
Fund balance, ending	<u>\$ 54,331</u>	<u>\$ 697,873</u>	<u>\$ 643,542</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>3.96%</u>			

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to March 31, 2011

	FY11 Amended Budget	FY11 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 948,401	\$ 690,691	\$ (257,710)	72.83%
Investment income	2,000	750	(1,250)	37.50%
Total revenues	<u>950,401</u>	<u>691,441</u>	<u>(258,960)</u>	72.75%
Expenditures				
Salaries	180,000	79,611	100,389	44.23%
Benefits	52,000	24,345	27,655	46.82%
Purchased services	890,000	382,222	507,778	42.95%
Supplies and materials	7,000	2,017	4,983	28.81%
Other	20,000	19,619	381	98.10%
Total expenditures	<u>1,149,000</u>	<u>507,814</u>	<u>641,186</u>	44.20%
Excess (deficiency) of revenues over (under) expenditures	(198,599)	183,627	382,226	
Fund balance, beginning	<u>537,205</u>	<u>537,205</u>	<u>-</u>	
Fund balance, ending	<u>\$ 338,606</u>	<u>\$ 720,832</u>	<u>\$ 382,226</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>29.47%</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. Enrichment (athletic, educational, and enhancement activity programs) serving elementary through middle school age students
3. Kinder Enrichment serving kindergarten age children during the school day

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

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

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

St. Vrain Valley School District RE-1J
Community Education Fund (27)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to March 31

	FY10 July - March Actual	FY11 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 3,659	\$ 2,184	\$ (1,475)	-40.31%
Charges for services				
A Adult Outsource Program	6,210	12,626	6,416	103.32%
B Drivers Education Program	234,455	253,735	19,280	8.22%
C Summer School Program	13,057	14,286	1,229	9.41%
Community School Programs				
D Day Care	1,245,373	1,197,433	(47,940)	-3.85%
E Enrichment	296,678	276,173	(20,505)	-6.91%
F Kinder Enrichment	113,869	111,589	(2,280)	-2.00%
G Preschool	66,660	-	(66,660)	-100.00%
H Comm'y Educ Central Office	977	75,232	74,255	7600.31%
Facility Use				
I Building Share	52,533	52,766	233	0.44%
J Comm'y School Share	152,681	125,546	(27,135)	-17.77%
K Charter school programs	232,471	172,866	(59,605)	-25.64%
L Other Programs	49,062	35,926	(13,136)	-26.77%
Total revenues	<u>2,467,685</u>	<u>2,330,362</u>	<u>(137,323)</u>	-5.56%
Expenditures				
Instruction				
A Adult Outsource Program	18,414	171	(18,243)	-99.07%
B Drivers Education Program	230,274	231,245	971	0.42%
C Summer School Program	201,033	37,541	(163,492)	-81.33%
Community School Programs				
D Day Care	1,133,301	1,216,472	83,171	7.34%
E Enrichment	230,341	240,885	10,544	4.58%
F Kinder Enrichment	103,896	119,161	15,265	14.69%
G Preschool	224,831	-	(224,831)	-100.00%
H Comm'y Educ Central Office	47,392	64,369	16,977	35.82%
Facility Use				
I Building Share	76,345	69,693	(6,652)	-8.71%
J Comm'y School Share	130,493	98,871	(31,622)	-24.23%
K Charter school programs	211,804	209,941	(1,863)	-0.88%
L Other Programs	40,262	27,380	(12,882)	-32.00%
Total expenditures	<u>2,648,386</u>	<u>2,315,729</u>	<u>(332,657)</u>	-12.56%
Excess (deficiency) of revenues over (under) expenditures	(180,701)	14,633	195,334	-108.10%
Other Financing Sources				
Transfer to General Fund	-	(89,378)	(89,378)	N/A
Transfer - Spec Activities (Fund 23)	3,812	(5,400)	(9,212)	-241.66%
Total other sources (uses)	<u>3,812</u>	<u>(94,778)</u>	<u>(98,590)</u>	-2586.31%
Net change in fund balance	(176,889)	(80,145)	96,744	-54.69%
Fund balance, beginning	<u>1,895,254</u>	<u>1,854,411</u>	<u>(40,843)</u>	-2.16%
Fund balance, ending	<u>\$ 1,718,365</u>	<u>\$ 1,774,266</u>	<u>\$ 55,901</u>	3.25%

St. Vrain Valley School District RE-1J
Community Education Fund (27)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,000	\$ 3,659	\$ (2,341)	60.98%
Charges for services	<u>3,600,000</u>	<u>2,464,026</u>	<u>(1,135,974)</u>	68.45%
Total revenues	<u>3,606,000</u>	<u>2,467,685</u>	<u>(1,138,315)</u>	68.43%
Expenditures				
Instruction	<u>4,006,000</u>	<u>2,648,386</u>	<u>1,357,614</u>	66.11%
Total expenditures	<u>4,006,000</u>	<u>2,648,386</u>	<u>1,357,614</u>	66.11%
Excess (deficiency) of revenues over (under) expenditures	(400,000)	(180,701)	219,299	
Other Financing Sources				
Transfer from Spec Activities (Fund 23)	<u>-</u>	<u>3,812</u>	<u>3,812</u>	N/A
Net change in fund balance	(400,000)	(176,889)	223,111	
Fund balance, beginning	<u>1,895,254</u>	<u>1,895,254</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,495,254</u>	<u>\$ 1,718,365</u>	<u>\$ 223,111</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>37.33%</u>			

St. Vrain Valley School District RE-1J
Community Education Fund (27)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2010 to March 31, 2011

	FY11 Amended Budget	FY11 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 2,184	\$ (2,816)	43.68%
Charges for services	<u>3,400,000</u>	<u>2,328,178</u>	<u>(1,071,822)</u>	68.48%
Total revenues	<u>3,405,000</u>	<u>2,330,362</u>	<u>(1,074,638)</u>	68.44%
Expenditures				
Instruction	3,763,000	2,251,360	1,511,640	59.83%
Support services	<u>42,000</u>	<u>64,369</u>	<u>(22,369)</u>	153.26%
Total expenditures	<u>3,805,000</u>	<u>2,315,729</u>	<u>1,489,271</u>	60.86%
Excess (deficiency) of revenues over (under) expenditures	(400,000)	14,633	414,633	
Other Financing Uses				
Transfer to General Fund	-	(89,378)	(89,378)	N/A
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>(5,400)</u>	<u>(5,400)</u>	N/A
Total other financing sources (uses)	-	(94,778)	(94,778)	N/A
Net change in fund balance	(400,000)	(80,145)	319,855	
Fund balance, beginning	<u>1,854,411</u>	<u>1,854,411</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,454,411</u>	<u>\$ 1,774,266</u>	<u>\$ 319,855</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>38.22%</u>			

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FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

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

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

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 62,000	\$ 46,481	\$ (15,519)	74.97%
Cash in lieu	250,000	202,302	(47,698)	80.92%
Total revenues	<u>312,000</u>	<u>248,783</u>	<u>(63,217)</u>	79.74%
Expenditures				
Purchased services	-	7,520	(7,520)	N/A
Capital outlay	<u>3,458,530</u>	<u>-</u>	<u>3,458,530</u>	0.00%
Total expenditures	<u>3,458,530</u>	<u>7,520</u>	<u>3,451,010</u>	0.22%
Excess (deficiency) of revenues over (under) expenditures	(3,146,530)	241,263	3,387,793	
Fund balance, beginning	<u>3,146,530</u>	<u>3,146,530</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 3,387,793</u>	<u>\$ 3,387,793</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to March 31, 2011

	FY11 Amended Budget	FY11 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 11,000	\$ 47,997	\$ 36,997	436.34%
Cash in lieu	269,000	219,513	(49,487)	81.60%
Total revenues	<u>280,000</u>	<u>267,510</u>	<u>(12,490)</u>	95.54%
Expenditures				
Purchased services	-	355,519	(355,519)	N/A
Capital outlay	<u>3,934,681</u>	<u>-</u>	<u>3,934,681</u>	0.00%
Total expenditures	<u>3,934,681</u>	<u>355,519</u>	<u>3,579,162</u>	9.04%
Excess (deficiency) of revenues over (under) expenditures	(3,654,681)	(88,009)	3,566,672	
Fund balance, beginning	<u>3,654,681</u>	<u>3,654,681</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 3,566,672</u>	<u>\$ 3,566,672</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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GOVERNMENTAL DESIGNATED - PURPOSE GRANTS FUND

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

GOVERNMENT GRANT PROGRAM DESCRIPTIONS

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

Consolidated Grants

Title I: Basic

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

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

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

Title II: Part D: Technology

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

Title III: English Language Acquisition, Language Enhancement

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

Title III: 15% Set Aside

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

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

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

Title V: Innovative Programs

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

State Grants

Alternatives for Youth (Competitive grant: may continue)

Provides services for expelled students and expulsion prevent prevention programs.

Federal Grants

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

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

IDEA - PL 99-457 – Preschool (Entitlement)

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

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

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

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

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

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

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

Literacy Center (Federal Program: no expiration noted)

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

St. Vrain Valley School District RE-1J
Governmental Designated-Purpose Grants Fund (22)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to March 31

	FY10 July - March Actual	FY11 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 52,347	\$ 135	\$ (52,212)	-99.74%
State grants	810,145	637,145	(173,000)	-21.35%
Federal grants	2,986,094	1,506,605	(1,479,489)	-49.55%
ARRA-Federal Education Stimulus Funds	153,645	204,073	50,428	32.82%
Total revenues	<u>4,002,231</u>	<u>2,347,958</u>	<u>(1,654,273)</u>	-41.33%
Expenditures				
Salaries	4,364,398	4,547,963	183,565	4.21%
Benefits	1,007,440	1,083,674	76,234	7.57%
Purchased services	1,535,012	1,482,766	(52,246)	-3.40%
Supplies and materials	2,254,312	398,271	(1,856,041)	-82.33%
Other	184,682	156,863	(27,819)	-15.06%
Capital outlay	1,000,557	300,083	(700,474)	-70.01%
Total expenditures	<u>10,346,401</u>	<u>7,969,620</u>	<u>(2,376,781)</u>	-22.97%
Excess (deficiency) of revenues over (under) expenditures	(6,344,170)	(5,621,662)	722,508	11.39%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (6,344,170)</u>	<u>\$ (5,621,662)</u>	<u>\$ 722,508</u>	11.39%

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 40,000	\$ 52,347	\$ 12,347	130.87%
State grants	700,000	810,145	110,145	115.74%
Federal grants	9,022,000	2,986,094	(6,035,906)	33.10%
ARRA-Federal Education Stimulus Funds	9,519,000	153,645	(9,365,355)	1.61%
Total revenues	<u>19,281,000</u>	<u>4,002,231</u>	<u>(15,278,769)</u>	20.76%
Expenditures				
Salaries	8,544,000	4,364,398	4,179,602	51.08%
Benefits	1,740,000	1,007,440	732,560	57.90%
Purchased services	1,616,000	1,535,012	80,988	94.99%
Supplies and materials	3,213,000	2,254,312	958,688	70.16%
Other	2,541,000	184,682	2,356,318	7.27%
Capital outlay	<u>1,627,000</u>	<u>1,000,557</u>	<u>626,443</u>	61.50%
Total expenditures	<u>19,281,000</u>	<u>10,346,401</u>	<u>8,934,599</u>	53.66%
Excess (deficiency) of revenues over (under) expenditures	-	(6,344,170)	(6,344,170)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (6,344,170)</u>	<u>\$ (6,344,170)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to March 31, 2011

	FY11 Amended Budget	FY11 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 71,000	\$ 135	\$ (70,865)	0.19%
State grants	523,000	637,145	114,145	121.83%
Federal grants	11,118,347	1,506,605	(9,611,742)	13.55%
ARRA-Federal Education Stimulus Funds	9,709,000	204,073	(9,504,927)	2.10%
Total revenues	<u>21,421,347</u>	<u>2,347,958</u>	<u>(19,073,389)</u>	10.96%
Expenditures				
Salaries	8,345,220	4,547,963	3,797,257	54.50%
Benefits	1,993,162	1,083,674	909,488	54.37%
Purchased services	2,279,828	1,482,766	797,062	65.04%
Supplies and materials	2,530,850	398,271	2,132,579	15.74%
Other	1,925,000	156,863	1,768,137	8.15%
Capital outlay	4,347,287	300,083	4,047,204	6.90%
Total expenditures	<u>21,421,347</u>	<u>7,969,620</u>	<u>13,451,727</u>	37.20%
Excess (deficiency) of revenues over (under) expenditures	-	(5,621,662)	(5,621,662)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (5,621,662)</u>	<u>\$ (5,621,662)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

NUTRITION SERVICES FUND

The Nutrition Services Department is responsible for providing meal service to the District's students and staff. The National School Lunch Program is available at forty-six schools. Twenty-five schools currently participate in the School Breakfast Program.

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

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to March 31

	FY10 July - March Actual	FY11 July - March Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 399	\$ 546	\$ 147	36.84%
3 Charges for service	3,100,469	2,972,280	(128,189)	-4.13%
4 Miscellaneous	114,832	69,620	(45,212)	-39.37%
5 State match	105,134	106,637	1,503	1.43%
6 Nat'l School Lunch/Breakfast Pgm	2,441,131	1,868,036	(573,095)	-23.48%
7 Total revenues	<u>5,761,965</u>	<u>5,017,119</u>	<u>(744,846)</u>	-12.93%
8				
9 Expenses				
10 Salaries	2,213,971	2,181,106	(32,865)	-1.48%
11 Benefits	610,069	644,516	34,447	5.65%
12 Purchased services	88,379	84,673	(3,706)	-4.19%
13 Supplies and materials	2,694,633	2,891,665	197,032	7.31%
14 Repairs and maintenance	40,415	60,453	20,038	49.58%
15 Other	50,000	50,000	-	0.00%
16 Total expenses	<u>5,697,467</u>	<u>5,912,413</u>	<u>214,946</u>	3.77%
17				
18 Net income (loss), cash basis	64,498	(895,294)	(959,792)	-1488.10%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(124,182)	(129,311)	(5,129)	-4.13%
22 Commodities entitlement	<u>385,504</u>	<u>573,852</u>	<u>188,348</u>	48.86%
23				
24 Change in net assets	325,820	(450,753)	(776,573)	238.34%
25				
26 Net assets, beginning	<u>1,551,730</u>	<u>2,009,990</u>	<u>458,260</u>	29.53%
27				
28 Net assets, ending	<u>\$ 1,877,550</u>	<u>\$ 1,559,237</u>	<u>\$ (318,313)</u>	-16.95%

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 10,000	\$ 399	\$ (9,601)	3.99%
3 Charges for service	3,992,000	3,100,469	(891,531)	77.67%
4 Miscellaneous	78,000	114,832	36,832	147.22%
5 State match	105,000	105,134	134	100.13%
6 Nat'l School Lunch/Breakfast Pgm	3,300,000	2,441,131	(858,869)	73.97%
7 Total revenues	<u>7,485,000</u>	<u>5,761,965</u>	<u>(1,723,035)</u>	76.98%
8				
9 Expenses				
10 Salaries	2,980,000	2,213,971	766,029	74.29%
11 Benefits	810,000	610,069	199,931	75.32%
12 Purchased services	200,000	88,379	111,621	44.19%
13 Supplies and materials	3,085,000	2,694,633	390,367	87.35%
14 Repairs and maintenance	50,000	40,415	9,585	80.83%
15 Other	100,000	50,000	50,000	50.00%
16 Total expenses	<u>7,225,000</u>	<u>5,697,467</u>	<u>1,527,533</u>	78.86%
17				
18 Net income (loss), cash basis	260,000	64,498	(195,502)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(145,000)	(124,182)	20,818	85.64%
22 Commodities entitlement	<u>-</u>	<u>385,504</u>	<u>385,504</u>	N/A
23				
24 Change in net assets	115,000	325,820	210,820	
25				
26 Net assets, beginning	<u>1,551,730</u>	<u>1,551,730</u>	<u>-</u>	
27				
28 Net assets, ending	<u>\$ 1,666,730</u>	<u>\$ 1,877,550</u>	<u>\$ 210,820</u>	
29				
30 Expected year-end net assets as percentage				
31 of annual expense budget	<u>23.07%</u>			

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2010 to March 31, 2011

	FY11 Amended Budget	FY11 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 10,000	\$ 546	\$ (9,454)	5.46%
3 Charges for service	3,850,000	2,972,280	(877,720)	77.20%
4 Miscellaneous	150,000	69,620	(80,380)	46.41%
5 State match	115,000	106,637	(8,363)	92.73%
6 Nat'l School Lunch/Breakfast Pgm	3,750,000	1,868,036	(1,881,964)	49.81%
7 Total revenues	<u>7,875,000</u>	<u>5,017,119</u>	<u>(2,857,881)</u>	63.71%
8				
9 Expenses				
10 Salaries	3,200,000	2,181,106	1,018,894	68.16%
11 Benefits	896,000	644,516	251,484	71.93%
12 Purchased services	100,000	84,673	15,327	84.67%
13 Supplies and materials	3,525,000	2,891,665	633,335	82.03%
14 Repairs and maintenance	50,000	60,453	(10,453)	120.91%
15 Other	104,000	50,000	54,000	48.08%
16 Total expenses	<u>7,875,000</u>	<u>5,912,413</u>	<u>1,962,587</u>	75.08%
17				
18 Net income (loss), cash basis	-	(895,294)	(895,294)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(166,000)	(129,311)	36,689	77.90%
22 Commodities entitlement	-	573,852	573,852	N/A
23				
24 Change in net assets	(166,000)	(450,753)	(284,753)	
25				
26 Net assets, beginning	<u>2,009,990</u>	<u>2,009,990</u>	<u>-</u>	
27				
28 Net assets, ending	<u>\$ 1,843,990</u>	<u>\$ 1,559,237</u>	<u>\$ (284,753)</u>	
29				
30 Expected year-end net assets as percentage				
31 of annual expense budget	<u>23.42%</u>			

RISK MANAGEMENT FUND

The Risk Management Fund is used to account for the payment of loss or damage to the property of the school district, workers' compensation, property and liability claims, and the payment of administrative expenses. The main source of revenue is defined by the School Finance Act and is a transfer from General Fund.

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to March 31

	FY10 July - March Actual	FY11 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income/market loss	\$ 104,793	\$ 22,761	\$ (82,032)	-78.28%
Equalization	1,266,000	1,728,750	462,750	36.55%
Miscellaneous	746,124	15,459	(730,665)	-97.93%
Total revenues	<u>2,116,917</u>	<u>1,766,970</u>	<u>(349,947)</u>	-16.53%
Expenditures				
Salaries	148,390	166,263	17,873	12.04%
Benefits	32,271	36,541	4,270	13.23%
Purchased services				
Professional services	62,055	25,095	(36,960)	-59.56%
Self insurance pools	635,431	679,968	44,537	7.01%
Claims paid	441,319	392,972	(48,347)	-10.96%
Supplies	27,480	4,843	(22,637)	-82.38%
Other	1,483	3,275	1,792	120.84%
Capital outlay	7,979	387	(7,592)	-95.15%
Total expenses	<u>1,356,408</u>	<u>1,309,344</u>	<u>(47,064)</u>	-3.47%
Excess (deficiency) of revenues over (under) expenditures	760,509	457,626	(302,883)	-39.83%
Fund balance, beginning	<u>5,828,420</u>	<u>6,448,562</u>	<u>620,142</u>	10.64%
Fund balance, ending	<u>\$ 6,588,929</u>	<u>\$ 6,906,188</u>	<u>\$ 317,259</u>	4.82%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 56,000	\$ 104,793	\$ 48,793	187.13%
Equalization	1,688,000	1,266,000	(422,000)	75.00%
Miscellaneous	700,000	746,124	46,124	106.59%
Total revenues	<u>2,444,000</u>	<u>2,116,917</u>	<u>(327,083)</u>	86.62%
Expenditures				
Salaries	223,000	148,390	74,610	66.54%
Benefits	49,000	32,271	16,729	65.86%
Purchased services	1,145,000	697,486	447,514	60.92%
Claims paid	980,000	441,319	538,681	45.03%
Supplies	86,000	27,480	58,520	31.95%
Other	5,000	1,483	3,517	29.66%
Capital outlay	-	7,979	(7,979)	N/A
Total expenses	<u>2,488,000</u>	<u>1,356,408</u>	<u>1,131,592</u>	54.52%
Excess (deficiency) of revenues over (under) expenditures	(44,000)	760,509	804,509	
Fund balance, beginning	<u>5,828,420</u>	<u>5,828,420</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,784,420</u>	<u>\$ 6,588,929</u>	<u>\$ 804,509</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>232.49%</u>			

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2010 to March 31, 2011

	FY11 Amended Budget	FY11 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income/market loss	\$ 30,000	\$ 22,761	\$ (7,239)	75.87%
Equalization	2,305,000	1,728,750	(576,250)	75.00%
Miscellaneous	5,000	15,459	10,459	309.18%
Total revenues	<u>2,340,000</u>	<u>1,766,970</u>	<u>(573,030)</u>	75.51%
Expenditures				
Salaries	293,000	166,263	126,737	56.75%
Benefits	69,000	36,541	32,459	52.96%
Purchased services	901,000	705,063	195,937	78.25%
Claims paid	990,000	392,972	597,028	39.69%
Supplies	17,000	4,843	12,157	28.49%
Other	68,000	3,275	64,725	4.82%
Capital outlay	2,000	387	1,613	19.35%
Total expenses	<u>2,340,000</u>	<u>1,309,344</u>	<u>1,030,656</u>	55.95%
Excess (deficiency) of revenues over (under) expenditures	-	457,626	457,626	
Fund balance, beginning	<u>6,448,562</u>	<u>6,448,562</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,448,562</u>	<u>\$ 6,906,188</u>	<u>\$ 457,626</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>275.58%</u>			

STUDENT ACTIVITY (SPECIAL REVENUE) FUND

The Student Activity (Special Revenue) Fund records financial transactions related to school-sponsored pupil intrascholastic and interscholastic athletic and other related activities. These activities are generally supported by revenues from student fees, gate receipts, fund raisers, and gifts or contributions .

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to March 31, 2011

	FY10 July - March Actual	FY11 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 4,711	\$ 4,613	\$ (98)	-2.08%
Athletic activities	1,288,655	1,569,414	280,759	21.79%
Pupil activities	2,151,664	2,296,391	144,727	6.73%
PTO/Gift activities	224,925	271,815	46,890	20.85%
Total revenues	3,669,955	4,142,233	472,278	12.87%
Expenditures				
Athletic activities	1,417,911	1,406,951	(10,960)	-0.77%
Pupil activities	2,048,284	1,883,362	(164,922)	-8.05%
PTO/Gift activities	184,901	228,277	43,376	23.46%
Total expenditures	3,651,096	3,518,590	(132,506)	-3.63%
Excess (deficiency) of revenues over (under) expenditures	18,859	623,643	604,784	
Other Financing Sources (Uses)				
Transfer from General Fund	262,150	242,000	(20,150)	-7.69%
Transfer - Community Educ (Fund 27)	(3,812)	5,400	9,212	-241.66%
Transfer - Student Activities (Fund 74)	947,262	(34,460)	(981,722)	-103.64%
Total other financing sources	1,205,600	212,940	(992,660)	-82.34%
Net change in fund balance	1,224,459	836,583	(387,876)	
Fund balance, beginning	1,785,293	2,399,753	614,460	
Fund balance, ending	\$ 3,009,752	\$ 3,236,336	\$ 226,584	

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 3,000	\$ 4,711	\$ 1,711	157.03%
Athletic activities	1,380,000	1,288,655	(91,345)	93.38%
Pupil activities	2,319,000	2,151,664	(167,336)	92.78%
PTO/Gift activities	298,000	224,925	(73,075)	75.48%
Total revenues	4,000,000	3,669,955	(330,045)	91.75%
Expenditures				
Athletic activities	2,197,000	1,417,911	779,089	64.54%
Pupil activities	3,748,000	2,048,284	1,699,716	54.65%
PTO/Gift activities	817,000	184,901	632,099	22.63%
Total expenditures	6,762,000	3,651,096	3,110,904	53.99%
Excess (deficiency) of revenues over (under) expenditures	(2,762,000)	18,859	2,780,859	
Other Financing Sources (Uses)				
Transfer from General Fund	228,000	262,150	34,150	114.98%
Transfer to Community Educ (Fund 27)	-	(3,812)	(3,812)	N/A
Transfer from Student Activities (Fund 74)	750,000	947,262	197,262	126.30%
Total other financing sources	978,000	1,205,600	227,600	123.27%
Net change in fund balance	(1,784,000)	1,224,459	3,008,459	
Fund balance, beginning	1,785,293	1,785,293	-	
Fund balance, ending	\$ 1,293	\$ 3,009,752	\$ 3,008,459	
Expected year-end fund balance as percentage of annual expenditure budget	0.02%			

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to March 31, 2011

	FY11 Amended Budget	FY11 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,000	\$ 4,613	\$ (1,387)	76.88%
Athletic activities	1,657,000	1,569,414	(87,586)	94.71%
Pupil activities	2,609,000	2,296,391	(312,609)	88.02%
PTO/Gift activities	447,000	271,815	(175,185)	60.81%
Total revenues	4,719,000	4,142,233	(576,767)	87.78%
Expenditures				
Athletic activities	2,719,000	1,406,951	1,312,049	51.75%
Pupil activities	4,066,753	1,883,362	2,183,391	46.31%
PTO/Gift activities	599,000	228,277	370,723	38.11%
Total expenditures	7,384,753	3,518,590	3,866,163	47.65%
Excess (deficiency) of revenues over (under) expenditures	(2,665,753)	623,643	3,289,396	
Other Financing Sources (Uses)				
Transfer from General Fund	266,000	242,000	(24,000)	90.98%
Transfer from Community Educ (Fund 27)	-	5,400	5,400	N/A
Transfer to Student Activities (Fund 74)	-	(34,460)	(34,460)	N/A
Total other financing sources	266,000	212,940	(53,060)	80.05%
Net change in fund balance	(2,399,753)	836,583	3,236,336	
Fund balance, beginning	2,399,753	2,399,753	-	
Fund balance, ending	\$ -	\$ 3,236,336	\$ 3,236,336	
Expected year-end fund balance as percentage of annual expenditure budget		0.00%		

STUDENT ACTIVITY (AGENCY) FUND

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

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Year-to-Date Actual to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to March 31

	FY10 July - March Actual	FY11 July - March Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 80,307	\$ 95,691	\$ 15,384	19.16%
Middle Schools	19,181	14,821	(4,360)	-22.73%
High Schools	15,832	31,843	16,011	101.13%
Other additions	5,357	2,602	(2,755)	-51.43%
Total additions	<u>120,677</u>	<u>144,957</u>	<u>24,280</u>	20.12%
Deductions				
Elementary Schools	58,647	72,180	13,533	23.08%
Middle Schools	37,261	8,108	(29,153)	-78.24%
High Schools	20,709	12,488	(8,221)	-39.70%
Other deductions	4,718	2,068	(2,650)	-56.17%
Total deductions	<u>121,335</u>	<u>94,844</u>	<u>(26,491)</u>	-21.83%
Change in undistributed monies	(658)	50,113	50,771	7715.96%
Transfers in (out)				
Transfer (to) from Special Activities (Fund 23)	<u>(947,262)</u>	<u>34,460</u>	<u>981,722</u>	103.64%
Change in undistributed monies after transfers	(947,920)	84,573	1,032,493	108.92%
Undistributed monies, beginning	<u>1,065,360</u>	<u>69,393</u>	<u>(995,967)</u>	-93.49%
Undistributed monies, ending	<u>\$ 117,440</u>	<u>\$ 153,966</u>	<u>\$ 36,526</u>	31.10%

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 542,000	\$ 80,307	\$ (461,693)	14.82%
Middle Schools	602,000	19,181	(582,819)	3.19%
High Schools	885,000	15,832	(869,168)	1.79%
Other additions	14,000	5,357	(8,643)	38.26%
Total additions	<u>2,043,000</u>	<u>120,677</u>	<u>(1,922,323)</u>	5.91%
Deductions				
Elementary Schools	557,686	58,647	499,039	10.52%
Middle Schools	629,078	37,261	591,817	5.92%
High Schools	1,093,197	20,709	1,072,488	1.89%
Other deductions	78,399	4,718	73,681	6.02%
Total deductions	<u>2,358,360</u>	<u>121,335</u>	<u>2,237,025</u>	5.14%
Change in undistributed monies	(315,360)	(658)	314,702	
Transfers out				
Transfer to Special Activities (Fund 23)	<u>(750,000)</u>	<u>(947,262)</u>	<u>(197,262)</u>	126.30%
Change in undistributed monies after transfers	(1,065,360)	(947,920)	117,440	
Undistributed monies, beginning	<u>1,065,360</u>	<u>1,065,360</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 117,440</u>	<u>\$ 117,440</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2010 to March 31, 2011

	FY11 Amended Budget	FY11 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 104,000	\$ 95,691	\$ (8,309)	92.01%
Middle Schools	25,000	14,821	(10,179)	59.28%
High Schools	21,000	31,843	10,843	151.63%
Other additions	7,000	2,602	(4,398)	37.17%
Total additions	157,000	144,957	(12,043)	92.33%
Deductions				
Elementary Schools	115,000	72,180	42,820	62.77%
Middle Schools	37,146	8,108	29,038	21.83%
High Schools	27,850	12,488	15,362	44.84%
Other deductions	46,397	2,068	44,329	4.46%
Total deductions	226,393	94,844	131,549	41.89%
Change in undistributed monies	(69,393)	50,113	119,506	
Transfers in				
Transfer from Special Activities (Fund 23)	-	34,460	34,460	N/A
Change in undistributed monies after transfers	(69,393)	84,573	153,966	
Undistributed monies, beginning	69,393	69,393	-	
Undistributed monies, ending	\$ -	\$ 153,966	\$ 153,966	
	0.00%			

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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, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 500	\$ 284	\$ (216)	56.80%
Contributions	<u>60,000</u>	<u>37,520</u>	<u>(22,480)</u>	62.53%
Total additions	<u>60,500</u>	<u>37,804</u>	<u>(22,696)</u>	62.49%
Deductions				
Scholarships	<u>90,000</u>	<u>68,810</u>	<u>21,190</u>	76.46%
Total deductions	<u>90,000</u>	<u>68,810</u>	<u>21,190</u>	76.46%
Change in net assets	(29,500)	(31,006)	(1,506)	
Net assets, beginning	<u>218,457</u>	<u>218,457</u>	<u>-</u>	
Net assets, ending	<u>\$ 188,957</u>	<u>\$ 187,451</u>	<u>\$ (1,506)</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>209.95%</u>			

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2010 to March 31, 2011

	FY11 Amended Budget	FY11 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ -	\$ 199	\$ 199	N/A
Contributions	<u>60,000</u>	<u>40,170</u>	<u>(19,830)</u>	66.95%
Total additions	<u>60,000</u>	<u>40,369</u>	<u>(19,631)</u>	67.28%
Deductions				
Scholarships	<u>150,000</u>	<u>66,955</u>	<u>83,045</u>	44.64%
Total deductions	<u>150,000</u>	<u>66,955</u>	<u>83,045</u>	44.64%
Change in net assets	(90,000)	(26,586)	63,414	
Net assets, beginning	<u>206,701</u>	<u>206,701</u>	<u>-</u>	
Net assets, ending	<u>\$ 116,701</u>	<u>\$ 180,115</u>	<u>\$ 63,414</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>77.80%</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, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,500	\$ 181	\$ (1,319)	12.07%
Charges for services	100,000	53,449	(46,551)	53.45%
Contributions	42,000	42,000	-	100.00%
Total revenues	<u>143,500</u>	<u>95,630</u>	<u>(47,870)</u>	66.64%
Expenditures				
Salaries	135,660	104,473	31,187	77.01%
Benefits	34,427	23,935	10,492	69.52%
Purchased services	31,250	1,857	29,393	5.94%
Supplies and materials	10,500	18,756	(8,256)	178.63%
Capital outlay	40,000	3,156	36,844	7.89%
Total expenditures	<u>251,837</u>	<u>152,177</u>	<u>99,660</u>	60.43%
Excess (deficiency) of revenues over (under) expenditures	(108,337)	(56,547)	51,790	
Other Financing Sources				
Transfer from General Fund	<u>79,000</u>	<u>59,250</u>	<u>(19,750)</u>	75.00%
Net change in fund balance	(29,337)	2,703	32,040	
Fund balance, beginning	<u>155,755</u>	<u>155,755</u>	<u>-</u>	
Fund balance, ending	<u>\$ 126,418</u>	<u>\$ 158,458</u>	<u>\$ 32,040</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>50.20%</u>			

St. Vrain Valley School District RE-1J
Vance Brand Civic Auditorium Fund (26)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2010 to March 31, 2011

	FY11 Amended Budget	FY11 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 200	\$ 125	\$ (75)	62.50%
Charges for services	71,000	67,972	(3,028)	95.74%
Total revenues	71,200	68,097	(3,103)	95.64%
Expenditures				
Salaries	139,000	63,821	75,179	45.91%
Benefits	33,000	15,411	17,589	46.70%
Purchased services	2,000	709	1,291	35.45%
Supplies and materials	20,000	3,774	16,226	18.87%
Capital outlay	4,000	-	4,000	0.00%
Total expenditures	198,000	83,715	114,285	42.28%
Excess (deficiency) of revenues over (under) expenditures	(126,800)	(15,618)	111,182	
Other Financing Sources				
Transfer from General Fund	79,000	59,250	(19,750)	75.00%
Net change in fund balance	(47,800)	43,632	91,432	
Fund balance, beginning	142,389	142,389	-	
Fund balance, ending	\$ 94,589	\$ 186,021	\$ 91,432	
Expected year-end fund balance as percentage of annual expenditure budget	47.77%			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
March 31, 2011

Fund	Bayerische	Colotrust	Csafe	Liberty Savings/ Colorado Community Bank	MBIA / Cutwater	MBIA / WELLS FARGO	United Western Bank	Wells Fargo	Annualized Percent	Current Month Interest	Total
General		23,834,441							0.16	2,113	\$ 23,834,441
Carbon Valley			73,186						0.15	9	73,186
Flagstaff			778,342						0.15	97	778,342
Self-Insurance		3,424,475							0.16	413	3,424,475
Self-Insurance								3,106,875	NRA	5	3,106,875
Self-Insurance Total											6,531,349
Colorado Preschool		509,363							0.16	61	509,363
Capital Reserve		4,861,692							0.16	587	4,861,692
Stud Act Carbon Valley			21,582						0.15	3	21,582
Stud Act Flagstaff			154,562						0.15	19	154,562
Student Activity Spec Revenue		3,630,136							0.16	438	3,630,136
Total Special Revenue											3,806,280
Vance Brand Civic Auditorium		84,808							0.16	10	84,808
Community School		1,419,436							0.16	171	1,419,436
CVA Community School			1,124						0.15	0	1,124
Community School Total											1,420,560
Fair Contributions				3,332,870					0.20	566	3,332,870
Bond								20,804,279	NRA	69	20,804,279
Building 2008		11,871,442							0.16	1,496	11,871,442
Building 2008			4,170,920						0.15	533	4,170,920
Building 2010 A & B	60,375,028								1.29	30,946	60,375,028
Building 2008					13,472,090	1,711,996			NRA	14	15,184,086
Building 2008							3,178,632		0.50	178,632	3,178,632
Building 1997				588,407					0.20	100	588,407
Building 2008								19,248,064	NRA	7,572	19,248,064
Building Total											114,616,579
Nutrition Service		370,543							0.16	45	370,543
Scholarship		135,258							0.16	16	135,258
Student Activity				1,690					0.20	0	1,690
Total	\$ 60,375,028	\$ 50,141,595	\$ 5,199,716	\$ 3,922,966	\$ 13,472,090	\$ 1,711,996	\$ 3,178,632	\$ 43,159,217			\$ 181,161,241

