



Student Achievement è Well-Being è Partnerships

# March 2010 Monthly Financial Report

*"We must advance a tradition of excellence  
by providing a wide array of rigorous curriculum options  
for all students to succeed now, and in the future."*

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>2009</u>	<u>2010</u>	
<b>Assets</b>			
Cash and investments	\$ 15,291,927	\$ 26,223,260	
Accounts receivable	20,502	6,271	
Taxes receivable	47,227,018	51,609,745	A
Inventories	<u>312,242</u>	<u>276,905</u>	
Total assets	<u>\$ 62,851,689</u>	<u>\$ 78,116,181</u>	
<b>Liabilities</b>			
Accounts payable	\$ 45,816	\$ 13,560	
Due to other funds	1,000,000	-	
Accrued salaries and benefits	5,173,168	5,431,781	B
Payroll withholdings	5,126,995	6,420,557	
Deferred revenues	<u>48,448,414</u>	<u>52,677,011</u>	A, C
Total liabilities	<u>59,794,393</u>	<u>64,542,909</u>	
<b>Fund balances</b>			
Reserved for inventories	312,242	276,905	
Reserved for statutory requirements	2,109,821	4,596,975	
Reserved for TABOR	51,959	4,321,670	
Designated for contingencies	583,274	3,675,281	
Designated for Mill Levy Override	-	702,441	
Unreserved	<u>-</u>	<u>-</u>	
Total fund balance	<u>3,057,296</u>	<u>13,573,272</u>	
Total liabilities and fund balance	<u>\$ 62,851,689</u>	<u>\$ 78,116,181</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

	FY09 July - March Actual	FY10 July - March Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 21,626,174	\$ 21,973,444	\$ 347,270	1.61%
4 Specific ownership taxes	3,961,066	4,130,456	169,390	4.28%
5 Mil levy override	5,849,029	6,376,319	527,290	9.02%
6 Investment income	285,897	181,884	(104,013)	-36.38%
7 Charges for service	1,898,180	2,866,658	968,478	51.02%
8 Miscellaneous	1,396,691	1,720,724	324,033	23.20%
9 Total local revenues	<u>35,017,037</u>	<u>37,249,485</u>	<u>2,232,448</u>	6.38%
10 State				
11 Equalization, net	70,572,888	79,657,692	9,084,804	12.87%
12 Special Education	3,283,081	2,921,499	(361,582)	-11.01%
13 Vocational Education	183,239	542,893	359,654	196.28%
14 Transportation	1,122,930	1,126,519	3,589	0.32%
15 Gifted and Talented	215,907	236,514	20,607	9.54%
16 English Language Proficiency Act	259,545	363,528	103,983	40.06%
17 Total state revenues	<u>75,637,590</u>	<u>84,848,645</u>	<u>9,211,055</u>	12.18%
18 Federal				
19 Adult Education	91,503	-	(91,503)	-100.00%
20 BOCES	27,646	30,086	2,440	8.83%
21 Total federal revenues	<u>119,149</u>	<u>30,086</u>	<u>(89,063)</u>	-74.75%
22 Total revenues	<u>110,773,776</u>	<u>122,128,216</u>	<u>11,354,440</u>	10.25%
23				
<b>24 Expenditures</b>				
25 Salaries	77,243,280	88,788,397	11,545,117	14.95%
26 Benefits	17,614,177	22,082,058	4,467,881	25.37%
27 Purchased services	5,488,202	5,757,427	269,225	4.91%
28 Supplies and materials	7,898,430	7,396,063	(502,367)	-6.36%
29 Other	361,744	592,251	230,507	63.72%
30 Allocation to charter schools	9,432,755	11,823,040	2,390,285	25.34%
31 Capital outlay	307,894	1,306,267	998,373	324.26%
32 Total expenditures	<u>118,346,482</u>	<u>137,745,503</u>	<u>19,399,021</u>	16.39%
33				
34 Excess (deficiency) of revenues				
35 over (under) expenditures	(7,572,706)	(15,617,287)	(8,044,581)	-106.23%
36				
<b>37 Other Financing (Uses)</b>				
38 Transfers to Student Activity (Fund 23)	(59,800)	(262,150)	(202,350)	-338.38%
39 Transfers to Vance Brand (Fund 26)	(59,250)	(59,250)	-	0.00%
40 Total transfers	<u>(119,050)</u>	<u>(321,400)</u>	<u>(202,350)</u>	-169.97%
41				
42 Net change in fund balance	(7,691,756)	(15,938,687)	(8,246,931)	-107.22%
43 Fund balance, beginning	<u>10,749,052</u>	<u>29,511,959</u>	<u>18,762,907</u>	174.55%
44 Fund balance, ending	<u>\$ 3,057,296</u>	<u>\$ 13,573,272</u>	<u>\$ 10,515,976</u>	-343.96%

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, 2008 to March 31, 2009

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 56,666,860	\$ 21,626,174	\$ (35,040,686)	38.16%
4 Specific ownership taxes	6,129,144	3,961,066	(2,168,078)	64.63%
5 Mil levy override	16,499,226	5,849,029	(10,650,197)	35.45%
6 Investment income	364,000	285,897	(78,103)	78.54%
7 Charges for service	1,026,000	1,898,180	872,180	185.01%
8 Miscellaneous	571,000	1,396,691	825,691	244.60%
9 Total local revenues	<u>81,256,230</u>	<u>35,017,037</u>	<u>(46,239,193)</u>	43.09%
10 State				
11 Equalization, net	93,506,443	70,572,888	(22,933,555)	75.47%
12 Special Education	3,154,000	3,283,081	129,081	104.09%
13 Vocational Education	886,000	183,239	(702,761)	20.68%
14 Transportation	1,100,000	1,122,930	22,930	102.08%
15 Gifted and Talented	206,000	215,907	9,907	104.81%
16 English Language Proficiency Act	260,000	259,545	(455)	99.83%
17 Total state revenues	<u>99,112,443</u>	<u>75,637,590</u>	<u>(23,474,853)</u>	76.31%
18 Federal				
19 Adult Education	192,000	91,503	(100,497)	47.66%
20 BOCES	224,000	27,646	(196,354)	12.34%
21 Total federal revenues	<u>416,000</u>	<u>119,149</u>	<u>(296,851)</u>	28.64%
22 Total revenues	<u>180,784,673</u>	<u>110,773,776</u>	<u>(70,010,897)</u>	61.27%
23 Designated and reserved fund balance	<u>3,938,601</u>	<u>-</u>	<u>(3,938,601)</u>	0.00%
24	<u>184,723,274</u>	<u>110,773,776</u>	<u>(73,949,498)</u>	59.97%
25				
26 <b>Expenditures</b>				
27 Salaries	106,791,235	77,243,280	29,547,955	72.33%
28 Benefits	24,119,017	17,614,177	6,504,840	73.03%
29 Purchased services	10,911,830	5,488,202	5,423,628	50.30%
30 Supplies and materials	16,323,748	7,898,430	8,425,318	48.39%
31 Other	355,398	361,744	(6,346)	101.79%
32 Allocation to charter schools	13,218,857	9,432,755	3,786,102	71.36%
33 Capital outlay	<u>783,813</u>	<u>307,894</u>	<u>475,919</u>	39.28%
34 Total expenditures	<u>172,503,898</u>	<u>118,346,482</u>	<u>54,157,416</u>	68.61%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	12,219,376	(7,572,706)	(19,792,082)	
37				
38 <b>Other Financing Uses</b>				
39 Transfers to Student Activity (Fund 23)	(115,000)	(59,800)	55,200	52.00%
40 Transfers to Min Medical Insur (Fund 65)	(67,263)	-	67,263	0.00%
41 Transfers to Vance Brand (Fund 26)	<u>(79,000)</u>	<u>(59,250)</u>	<u>19,750</u>	75.00%
42 Total transfers	<u>(261,263)</u>	<u>(119,050)</u>	<u>142,213</u>	45.57%
43				
44 Net change in fund balance	11,958,113	(7,691,756)	(19,649,869)	
45 Fund balance, 7/1/08	<u>6,810,451</u>	<u>10,749,052</u>	<u>3,938,601</u>	
46 Fund balance, ending	<u>\$ 18,768,564</u>	<u>\$ 3,057,296</u>	<u>\$ (15,711,268)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>10.88%</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, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
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 Mil 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	90,014,600	37,249,485	(52,765,115)	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	363,528	90,528	133.16%
17 Total state revenues	107,361,000	84,848,645	(22,512,355)	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	262,000	30,086	(231,914)	11.48%
22 Total revenues	197,637,600	122,128,216	(75,509,384)	61.79%
23 Designated and reserved fund balance	6,407,826	-	(6,407,826)	0.00%
24	204,045,426	122,128,216	(81,917,210)	59.85%
25				
26 <b>Expenditures</b>				
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	203,465,993	137,745,503	65,720,490	67.70%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	579,433	(15,617,287)	(16,196,720)	
37				
38 <b>Other Financing Sources (Uses)</b>				
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	(307,000)	(321,400)	(14,400)	104.69%
42				
43 Net change in fund balance	272,433	(15,938,687)	(16,211,120)	
44 Fund balance, 7/1/09	23,104,133	29,511,959	6,407,826	
45 Fund balance, ending	\$ 23,376,566	\$ 13,573,272	\$ (9,803,294)	
46 Expected year-end fund balance as percentage				
47 of annual expenditure budget	11.49%			

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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, 2008 to March 31, 2009

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 31,262,877	\$ 11,882,074	\$ (19,380,803)	38.01%
Investment income	150,000	92,440	(57,560)	61.63%
Total revenues	<u>31,412,877</u>	<u>11,974,514</u>	<u>(19,438,363)</u>	38.12%
<b>Expenditures</b>				
Debt principal	11,045,000	11,045,000	-	100.00%
Debt interest - Dec 15 & June 15	14,550,070	7,396,998	7,153,072	50.84%
Fiscal charges	7,250	3,050	4,200	42.07%
Total expenditures	<u>25,602,320</u>	<u>18,445,048</u>	<u>7,157,272</u>	72.04%
Excess (deficiency) of revenues over (under) expenditures	5,810,557	(6,470,534)	(12,281,091)	
Fund balance, 7/1/08	<u>27,000,135</u>	<u>27,000,135</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,810,692</u>	<u>\$ 20,529,601</u>	<u>\$ (12,281,091)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>128.16%</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, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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, 7/1/09	<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>			

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## BUILDING FUND

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

St. Vrain Valley School District RE-1J

**Building Fund (41) - Project 2008**

**Prior Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to March 31, 2009

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 221,000	\$ 42,246	\$ (178,754)	19.12%
Total revenues	<u>221,000</u>	<u>42,246</u>	<u>(178,754)</u>	19.12%
<b>Expenditures</b>				
Salaries	140,000	17,526	122,474	12.52%
Benefits	36,000	3,347	32,653	9.30%
Purchased services	1,581,000	-	1,581,000	0.00%
Supplies	2,694,000	-	2,694,000	0.00%
Construction projects	22,087,843	-	22,087,843	0.00%
Other	906,000	-	906,000	0.00%
Total expenditures	<u>27,444,843</u>	<u>20,873</u>	<u>27,423,970</u>	0.08%
Excess (deficiency) of revenues over (under) expenditures	(27,223,843)	21,373	27,245,216	
<b>Other Financing Sources (Uses)</b>				
Bond proceeds	104,000,000	104,000,000	-	100.00%
Premium on bonds issued	929,000	504,199	(424,801)	54.27%
Bond issuance costs	<u>(774,000)</u>	<u>(669,350)</u>	<u>104,650</u>	86.48%
Total other financing sources (uses)	<u>104,155,000</u>	<u>103,834,849</u>	<u>(320,151)</u>	
Net change in fund balance	76,931,157	103,856,222	26,925,065	
Fund balance, 7/1/08	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance, ending	<u>\$ 76,931,157</u>	<u>\$ 103,856,222</u>	<u>\$ 26,925,065</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>280.31%</u>			

St. Vrain Valley School District RE-1J

**Building Fund (41) - Project 2008**

**Current 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
<b>Revenues</b>				
Investment income	\$ 400,000	\$ 752,582	\$ 352,582	188.15%
Miscellaneous	-	200	200	N/A
Total revenues	400,000	752,782	352,782	188.20%
<b>Expenditures</b>				
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	68,646,000	16,807,679	51,838,321	24.48%
Excess (deficiency) of revenues over (under) expenditures	(68,246,000)	(16,054,897)	52,191,103	
<b>Other Financing Sources (Uses)</b>				
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, 7/1/09	101,231,508	101,231,508	-	
Fund balance, ending	\$ 32,985,508	\$ 85,196,635	\$ 52,211,127	
Expected year-end fund (deficit) as percentage of annual expenditure budget	48.05%			

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, 2008 to March 31, 2009

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 479,000	\$ 602,612	\$ 123,612	125.81%
Miscellaneous	-	19,243	19,243	N/A
Total revenues	<u>479,000</u>	<u>621,855</u>	<u>142,855</u>	129.82%
<b>Expenditures</b>				
Salaries	260,000	247,816	12,184	95.31%
Benefits	60,000	53,660	6,340	89.43%
Purchased services	2,419,000	442,954	1,976,046	18.31%
Supplies	306,000	1,117,819	(811,819)	365.30%
Construction projects	17,912,157	7,126,944	10,785,213	39.79%
Other	94,000	462,071	(368,071)	491.56%
Interest expense	31,000	-	31,000	0.00%
Total expenditures	<u>21,082,157</u>	<u>9,451,264</u>	<u>11,630,893</u>	44.83%
Excess (deficiency) of revenues over (under) expenditures	(20,603,157)	(8,829,409)	11,773,748	
Fund balance, 7/1/08	<u>20,603,157</u>	<u>20,603,157</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 11,773,748</u>	<u>\$ 11,773,748</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			



St. Vrain Valley School District RE-1J

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

**Current Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ -	\$ 80,421	\$ 80,421	N/A
Miscellaneous	-	2,013	2,013	N/A
Total revenues	-	82,434	82,434	N/A
<b>Expenditures</b>				
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
Total expenditures	-	2,808,859	(2,808,859)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	(2,726,425)	(2,726,425)	
<b>Other Financing Sources (Uses)</b>				
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, 7/1/09	-	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	N/A			

## 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 March 31

	FY09 July - March Actual	FY10 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 3,399,862	\$ 4,283,887	\$ 884,025	26.00%
Investment income	22,000	7,539	(14,461)	-65.73%
Miscellaneous	14,015	63,943	49,928	356.25%
Total revenues	<u>3,435,877</u>	<u>4,355,369</u>	<u>919,492</u>	26.76%
<b>Expenditures</b>				
Capital outlay	<u>2,885,902</u>	<u>3,223,717</u>	<u>337,815</u>	11.71%
Total expenditures	<u>2,885,902</u>	<u>3,223,717</u>	<u>337,815</u>	11.71%
Excess (deficiency) of revenues over (under) expenditures	549,975	1,131,652	581,677	105.76%
Fund balance, beginning	<u>2,050,069</u>	<u>3,080,658</u>	<u>1,030,589</u>	50.27%
Fund balance, ending	<u><u>\$ 2,600,044</u></u>	<u><u>\$ 4,212,310</u></u>	<u><u>\$ 1,612,266</u></u>	62.01%

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, 2008 to March 31, 2009

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 4,228,978	\$ 3,399,862	\$ (829,116)	80.39%
Investment income	80,000	22,000	(58,000)	27.50%
Miscellaneous	7,000	14,015	7,015	200.21%
Total revenues	<u>4,315,978</u>	<u>3,435,877</u>	<u>(880,101)</u>	79.61%
<b>Expenditures</b>				
Capital outlay	<u>5,158,412</u>	<u>2,885,902</u>	<u>2,272,510</u>	55.95%
Total expenditures	<u>5,158,412</u>	<u>2,885,902</u>	<u>2,272,510</u>	55.95%
Excess (deficiency) of revenues over (under) expenditures	(842,434)	549,975	1,392,409	
Fund balance, 7/1/08	<u>2,050,069</u>	<u>2,050,069</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,207,635</u>	<u>\$ 2,600,044</u>	<u>\$ 1,392,409</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>23.41%</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, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 5,433,000	\$ 4,283,887	\$ (1,149,113)	78.85%
Investment income	13,000	7,539	(5,461)	57.99%
Miscellaneous	7,000	63,943	56,943	913.47%
Total revenues	<u>5,453,000</u>	<u>4,355,369</u>	<u>(1,097,631)</u>	79.87%
<b>Expenditures</b>				
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, 7/1/09	<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>			

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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, 2008 to March 31, 2009

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 916,737	\$ 662,950	\$ (253,787)	72.32%
Investment income	5,000	4,110	(890)	82.20%
Total revenues	<u>921,737</u>	<u>667,060</u>	<u>(254,677)</u>	72.37%
<b>Expenditures</b>				
Salaries	170,000	96,130	73,870	56.55%
Benefits	41,000	26,117	14,883	63.70%
Purchased services	878,520	139,816	738,704	15.91%
Supplies and materials	10,000	5,625	4,375	56.25%
Other	8,000	3,026	4,974	37.83%
Total expenditures	<u>1,107,520</u>	<u>270,714</u>	<u>836,806</u>	24.44%
Excess (deficiency) of revenues over (under) expenditures	(185,783)	396,346	582,129	
Fund balance, 7/1/08	<u>263,591</u>	<u>263,591</u>	<u>-</u>	
Fund balance, ending	<u>\$ 77,808</u>	<u>\$ 659,937</u>	<u>\$ 582,129</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>7.03%</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, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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, 7/1/09	<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>			

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## COMMUNITY EDUCATION FUND

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

## COMMUNITY EDUCATION PROGRAM DESCRIPTIONS

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

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

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

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

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

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to March 31

	FY09 July - March Actual	FY10 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 20,683	\$ 3,659	\$ (17,024)	-82.31%
Charges for services			-	N/A
A Adult Outsource Program	10,275	6,210	(4,065)	-39.56%
B Drivers Education Program	234,251	234,455	204	0.09%
C Summer School Program	12,886	13,057	171	1.33%
Community School Programs				
D Day Care	1,143,922	1,245,373	101,451	8.87%
E Enrichment	257,791	296,678	38,887	15.08%
F Kinder Enrichment	134,610	113,869	(20,741)	-15.41%
G Preschool	187,771	66,660	(121,111)	-64.50%
H Comm'y Educ Central Office	-	977	977	N/A
Facility Use				
I Building Share	52,154	52,533	379	0.73%
J Comm'y School Share	125,834	152,681	26,847	21.34%
K Charter school programs	234,722	232,471	(2,251)	-0.96%
L Other Programs	52,075	49,062	(3,013)	-5.79%
Total revenues	2,466,974	2,467,685	711	0.03%
<b>Expenditures</b>				
Instruction				
A Adult Outsource Program	10,533	18,414	7,881	74.82%
B Drivers Education Program	212,617	230,274	17,657	8.30%
C Summer School Program	157,815	201,033	43,218	27.39%
Community School Programs				
D Day Care	992,446	1,133,301	140,855	14.19%
E Enrichment	197,929	230,341	32,412	16.38%
F Kinder Enrichment	132,244	103,896	(28,348)	-21.44%
G Preschool	404,459	224,831	(179,628)	-44.41%
H Comm'y Educ Central Office	-	47,392	47,392	N/A
Facility Use				
I Building Share	36,157	76,345	40,188	111.15%
J Comm'y School Share	105,145	130,493	25,348	24.11%
K Charter school programs	180,670	211,804	31,134	17.23%
L Other Programs	52,424	40,262	(12,162)	-23.20%
Total expenditures	2,482,439	2,648,386	165,947	6.68%
Excess (deficiency) of revenues over (under) expenditures	(15,465)	(180,701)	(165,236)	1068.45%
<b>Other Financing Sources</b>				
Transfer from Special Activities	-	3,812	3,812	N/A
Net change in fund balance	(15,465)	(176,889)	(161,424)	1043.80%
Fund balance, beginning	1,944,979	1,895,254	(49,725)	-2.56%
Fund balance, ending	\$ 1,929,514	\$ 1,718,365	\$ (211,149)	-10.94%

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, 2008 to March 31, 2009

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 40,000	\$ 20,683	\$ (19,317)	51.71%
Charges for services	<u>3,564,000</u>	<u>2,446,291</u>	<u>(1,117,709)</u>	68.64%
Total revenues	<u>3,604,000</u>	<u>2,466,974</u>	<u>(1,137,026)</u>	68.45%
<b>Expenditures</b>				
Instruction	<u>3,604,000</u>	<u>2,482,439</u>	<u>1,121,561</u>	68.88%
Total expenditures	<u>3,604,000</u>	<u>2,482,439</u>	<u>1,121,561</u>	68.88%
Excess (deficiency) of revenues over (under) expenditures	-	(15,465)	(15,465)	
Fund balance, 7/1/08	<u>1,944,979</u>	<u>1,944,979</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,944,979</u>	<u>\$ 1,929,514</u>	<u>\$ (15,465)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>53.97%</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, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing Uses</b>				
Transfer from Special 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, 7/1/09	<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>			

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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, 2008 to March 31, 2009

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 170,000	\$ 74,254	\$ (95,746)	43.68%
Cash in lieu	200,000	138,246	(61,754)	69.12%
Total revenues	<u>370,000</u>	<u>212,500</u>	<u>(157,500)</u>	57.43%
<b>Expenditures</b>				
Purchased services	40,000	-	40,000	0.00%
Capital outlay	<u>330,000</u>	<u>-</u>	<u>330,000</u>	0.00%
Total expenditures	<u>370,000</u>	<u>-</u>	<u>370,000</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	-	212,500	212,500	
Fund balance, 7/1/08	<u>2,855,948</u>	<u>2,855,948</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,855,948</u>	<u>\$ 3,068,448</u>	<u>\$ 212,500</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>771.88%</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, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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, 7/1/09	<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>			

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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 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

	FY09 July - March Actual	FY10 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ 37,679	\$ 52,347	\$ 14,668	38.93%
State grants	592,643	810,145	217,502	36.70%
Federal grants	3,188,665	2,986,094	(202,571)	-6.35%
ARRA-Federal Education Stimulus Funds	-	153,645	153,645	N/A
Total revenues	<u>3,818,987</u>	<u>4,002,231</u>	<u>183,244</u>	4.80%
<b>Expenditures</b>				
Salaries	3,996,319	4,364,398	368,079	9.21%
Benefits	852,924	1,007,440	154,516	18.12%
Purchased services	666,233	1,535,012	868,779	130.40%
Supplies and materials	518,444	2,254,312	1,735,868	334.82%
Other	119,734	184,682	64,948	54.24%
Capital outlay	<u>131,902</u>	<u>1,000,557</u>	<u>868,655</u>	658.56%
Total expenditures	<u>6,285,556</u>	<u>10,346,401</u>	<u>4,060,845</u>	64.61%
Excess (deficiency) of revenues over (under) expenditures	(2,466,569)	(6,344,170)	(3,877,601)	-157.21%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,466,569)</u>	<u>\$ (6,344,170)</u>	<u>\$ (3,877,601)</u>	-157.21%

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, 2008 to March 31, 2009

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 38,000	\$ 37,679	\$ (321)	99.16%
State grants	561,000	592,643	31,643	105.64%
Federal grants	7,908,000	3,188,665	(4,719,335)	40.32%
Total revenues	<u>8,507,000</u>	<u>3,818,987</u>	<u>(4,688,013)</u>	44.89%
<b>Expenditures</b>				
Salaries	5,750,000	3,996,319	1,753,681	69.50%
Benefits	1,152,000	852,924	299,076	74.04%
Purchased services	622,000	666,233	(44,233)	107.11%
Supplies and materials	640,000	518,444	121,556	81.01%
Other	163,000	119,734	43,266	73.46%
Capital outlay	180,000	131,902	48,098	73.28%
Total expenditures	<u>8,507,000</u>	<u>6,285,556</u>	<u>2,221,444</u>	73.89%
Excess (deficiency) of revenues over (under) expenditures	-	(2,466,569)	(2,466,569)	
Fund balance, 7/1/08	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,466,569)</u>	<u>\$ (2,466,569)</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, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	1,627,000	1,000,557	626,443	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, 7/1/09	<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 balance as percentage of annual expenditure budget	<u>0.00%</u>			

## NUTRITION SERVICES FUND

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

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

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (51)**

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

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

For the period July 1 to March 31

	FY09 July - March Actual	FY10 July - March Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 5,147	\$ 399	\$ (4,748)	-92.25%
3 Charges for service	3,113,245	3,100,469	(12,776)	-0.41%
4 Miscellaneous	62,786	114,832	52,046	82.89%
5 State match	105,011	105,134	123	0.12%
6 Nat'l School Lunch/Breakfast Pgm	2,193,891	2,441,131	247,240	11.27%
7 Total revenues	<u>5,480,080</u>	<u>5,761,965</u>	<u>281,885</u>	5.14%
8				
<b>9 Expenses</b>				
10 Salaries	2,153,906	2,213,971	60,065	2.79%
11 Benefits	528,872	610,069	81,197	15.35%
12 Purchased services	336,994	88,379	(248,615)	-73.77%
13 Supplies and materials	2,334,060	2,694,633	360,573	15.45%
14 Repairs and maintenance	43,958	40,415	(3,543)	-8.06%
15 Other	75,000	50,000	(25,000)	-33.33%
16 Total expenses	<u>5,472,790</u>	<u>5,697,467</u>	<u>224,677</u>	4.11%
17				
18 Net income (loss), cash basis	7,290	64,498	57,208	784.75%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(108,208)	(124,182)	(15,974)	-14.76%
22 Commodities received	344,811	385,504	40,693	11.80%
23 Commodities used	<u>(315,737)</u>	<u>-</u>	<u>315,737</u>	100.00%
24				
25 Change in net assets	(71,844)	325,820	397,664	553.51%
26				
27 Net assets, beginning	<u>1,622,105</u>	<u>1,551,730</u>	<u>(70,375)</u>	-4.34%
28				
29 Net assets, ending	<u>\$ 1,550,261</u>	<u>\$ 1,877,550</u>	<u>\$ 327,289</u>	21.11%

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, 2008 to March 31, 2009

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 8,000	\$ 5,147	\$ (2,853)	64.34%
3 Charges for service	3,892,000	3,113,245	(778,755)	79.99%
4 Miscellaneous	58,000	62,786	4,786	108.25%
5 State match	84,000	105,011	21,011	125.01%
6 Nat'l School Lunch/Breakfast Pgm	3,000,000	2,193,891	(806,109)	73.13%
7 Total revenues	<u>7,042,000</u>	<u>5,480,080</u>	<u>(1,561,920)</u>	77.82%
<b>9 Expenses</b>				
10 Salaries	2,800,000	2,153,906	646,094	76.93%
11 Benefits	720,000	528,872	191,128	73.45%
12 Purchased services	420,000	336,994	83,006	80.24%
13 Supplies and materials	2,770,000	2,334,060	435,940	84.26%
14 Repairs and maintenance	80,000	43,958	36,042	54.95%
15 Other	100,000	75,000	25,000	75.00%
16 Total expenses	<u>6,890,000</u>	<u>5,472,790</u>	<u>1,417,210</u>	79.43%
18 Net income (loss), cash basis	152,000	7,290	(144,710)	
20 Noncash revenues (expenses)				
21 Depreciation	(135,000)	(108,208)	26,792	80.15%
Loss on disposal of equipment	-	-	-	N/A
Capital contributions	-	-	-	N/A
22 Commodities received	390,000	344,811	(45,189)	88.41%
23 Commodities used	<u>(390,000)</u>	<u>(315,737)</u>	<u>74,263</u>	80.96%
25 Change in net assets	17,000	(71,844)	(88,844)	
27 Net assets, 7/1/08	<u>1,622,105</u>	<u>1,622,105</u>	<u>-</u>	
29 Net assets, ending	<u>\$ 1,639,105</u>	<u>\$ 1,550,261</u>	<u>\$ (88,844)</u>	
31 Expected year-end net assets as percentage 32 of annual expense budget	<u>23.79%</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, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
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				
<b>9 Expenses</b>				
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 received	-	385,504	385,504	N/A
23 Commodities used	<u>-</u>	<u>-</u>	<u>-</u>	N/A
24				
25 Change in net assets	115,000	325,820	210,820	
26				
27 Net assets, 7/1/09	<u>1,551,730</u>	<u>1,551,730</u>	<u>-</u>	
28				
29 Net assets, ending	<u>\$ 1,666,730</u>	<u>\$ 1,877,550</u>	<u>\$ 210,820</u>	
30				
31 Expected year-end net assets as percentage				
32 of annual expense budget	<u>23.07%</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

	FY09 July - March Actual	FY10 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 156,775	\$ 104,793	\$ (51,982)	-33.16%
Equalization	1,774,500	1,266,000	(508,500)	-28.66%
Miscellaneous	77,517	746,124	668,607	862.53%
Total revenues	<u>2,008,792</u>	<u>2,116,917</u>	<u>108,125</u>	5.38%
<b>Expenditures</b>				
Salaries	130,903	148,390	17,487	13.36%
Benefits	26,844	32,271	5,427	20.22%
Purchased services				
Professional services	16,935	62,055	45,120	266.43%
Self insurance pools	609,544	635,431	25,887	4.25%
Claims paid	190,836	441,319	250,483	131.26%
Supplies	1,314	27,480	26,166	1991.32%
Other	5,252	1,483	(3,769)	-71.76%
Capital outlay	-	7,979	7,979	N/A
Total expenses	<u>981,628</u>	<u>1,356,408</u>	<u>374,780</u>	38.18%
Excess (deficiency) of revenues over (under) expenditures	1,027,164	760,509	(266,655)	-25.96%
Fund balance, beginning	<u>4,450,725</u>	<u>5,828,420</u>	<u>1,377,695</u>	30.95%
Fund balance, ending	<u>\$ 5,477,889</u>	<u>\$ 6,588,929</u>	<u>\$ 1,111,040</u>	20.28%

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, 2008 to March 31, 2009

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 180,000	\$ 156,775	\$ (23,225)	87.10%
Equalization	2,366,000	1,774,500	(591,500)	75.00%
Miscellaneous	-	77,517	77,517	N/A
Total revenues	<u>2,546,000</u>	<u>2,008,792</u>	<u>(537,208)</u>	78.90%
<b>Expenditures</b>				
Salaries	223,000	130,903	92,097	58.70%
Benefits	47,000	26,844	20,156	57.11%
Purchased services	1,145,000	626,479	518,521	54.71%
Claims paid	1,066,000	190,836	875,164	17.90%
Supplies	60,000	1,314	58,686	2.19%
Other	5,000	5,252	(252)	105.04%
Total expenses	<u>2,546,000</u>	<u>981,628</u>	<u>1,564,372</u>	38.56%
Excess (deficiency) of revenues over (under) expenditures	-	1,027,164	1,027,164	
Fund balance, 7/1/08	<u>4,450,725</u>	<u>4,450,725</u>	-	
Fund balance, ending	<u>\$ 4,450,725</u>	<u>\$ 5,477,889</u>	<u>\$ 1,027,164</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>174.81%</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, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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, 7/1/09	<u>5,828,420</u>	<u>5,828,420</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>			

## STUDENT ACTIVITY (SPECIAL REVENUE) FUND

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

St. Vrain Valley School District RE-1J

**Student Activity (Special Revenue) Fund (23)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 July - March Actual	FY10 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 25,909	\$ 4,711	\$ (21,198)	18.18%
Athletic activities	914,744	1,288,655	373,911	140.88%
Pupil activities	1,167,765	2,151,664	983,899	184.25%
PTO/Gift activities	144,650	224,925	80,275	155.50%
Total revenues	<u>2,253,068</u>	<u>3,669,955</u>	<u>1,416,887</u>	162.89%
<b>Expenditures</b>				
Athletic activities	958,547	1,417,911	459,364	147.92%
Pupil activities	1,099,865	2,048,284	948,419	186.23%
PTO/Gift activities	108,789	184,901	76,112	169.96%
Total expenditures	<u>2,167,201</u>	<u>3,651,096</u>	<u>1,483,895</u>	168.47%
Excess (deficiency) of revenues over (under) expenditures	85,867	18,859	(67,008)	
<b>Other Financing Sources (Uses)</b>				
Transfer from General Fund	59,800	262,150	202,350	438.38%
Transfer to Community Educ (Fund 27)	-	(3,812)	(3,812)	N/A
Transfer from Student Activities (Fund 74)	-	947,262	947,262	N/A
Total other financing sources	<u>59,800</u>	<u>1,205,600</u>	<u>1,145,800</u>	2016.05%
Net change in fund balance	145,667	1,224,459	1,078,792	
Fund balance, beginning	<u>1,970,875</u>	<u>1,785,293</u>	<u>(185,582)</u>	
Fund balance, ending	<u>\$ 2,116,542</u>	<u>\$ 3,009,752</u>	<u>\$ 893,210</u>	

St. Vrain Valley School District RE-1J

**Student Activity (Special Revenue) Fund (23)**

**Prior Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to March 31, 2009

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 3,000	\$ 25,909	\$ 22,909	863.63%
Athletic activities	947,000	914,744	(32,256)	96.59%
Pupil activities	1,845,000	1,167,765	(677,235)	63.29%
PTO/Gift activities	205,000	144,650	(60,350)	70.56%
Total revenues	<u>3,000,000</u>	<u>2,253,068</u>	<u>(746,932)</u>	75.10%
<b>Expenditures</b>				
Athletic activities	1,034,000	958,547	75,453	92.70%
Pupil activities	1,965,000	1,099,865	865,135	55.97%
PTO/Gift activities	216,000	108,789	107,211	50.37%
Total expenditures	<u>3,215,000</u>	<u>2,167,201</u>	<u>1,047,799</u>	67.41%
Excess (deficiency) of revenues over (under) expenditures	(215,000)	85,867	300,867	
<b>Other Financing Sources</b>				
Transfer from General Fund	115,000	59,800	(55,200)	52.00%
Transfer from Student Activities (Fund 74)	100,000	-	(100,000)	0.00%
	<u>215,000</u>	<u>59,800</u>	<u>(155,200)</u>	27.81%
Net change in fund balance	-	145,667	145,667	
Fund balance, 7/1/08	<u>1,970,875</u>	<u>1,970,875</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,970,875</u>	<u>\$ 2,116,542</u>	<u>\$ 145,667</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>61.30%</u>			

St. Vrain Valley School District RE-1J

**Student Activity (Special Revenue) Fund (23)**

**Current Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing Sources (Uses)</b>				
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%
	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, 7/1/09	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%		

## 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

	FY09 July - March Actual	FY10 July - March Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Elementary Schools	\$ 401,093	\$ 80,307	\$ (320,786)	-79.98%
Middle Schools	500,793	19,181	(481,612)	-96.17%
High Schools	660,706	15,832	(644,874)	-97.60%
Other additions	<u>28,562</u>	<u>5,357</u>	<u>(23,205)</u>	-81.24%
Total additions	<u>1,591,154</u>	<u>120,677</u>	<u>(1,470,477)</u>	-92.42%
<b>Deductions</b>				
Elementary Schools	260,107	58,647	(201,460)	-77.45%
Middle Schools	427,602	37,261	(390,341)	-91.29%
High Schools	703,522	20,709	(682,813)	-97.06%
Other deductions	<u>16,077</u>	<u>4,718</u>	<u>(11,359)</u>	-70.65%
Total deductions	<u>1,407,308</u>	<u>121,335</u>	<u>(1,285,973)</u>	-91.38%
Change in undistributed monies	183,846	(658)	(184,504)	-100.36%
<b>Transfers in (out)</b>				
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>(947,262)</u>	<u>(947,262)</u>	N/A
Change in undistributed monies after transfers	183,846	(947,920)	(1,131,766)	-615.61%
Undistributed monies, beginning	<u>1,183,754</u>	<u>1,065,360</u>	<u>(118,394)</u>	-10.00%
Undistributed monies, ending	<u>\$ 1,367,600</u>	<u>\$ 117,440</u>	<u>\$ (1,250,160)</u>	-91.41%

St. Vrain Valley School District RE-1J

**Student Activity Fund (74)**

**Prior Year Budget to Actual (Unaudited)**

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2008 to March 31, 2009

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 494,000	\$ 401,093	\$ (92,907)	81.19%
Middle Schools	982,000	500,793	(481,207)	51.00%
High Schools	1,397,000	660,706	(736,294)	47.29%
Other additions	27,000	28,562	1,562	105.79%
Total additions	<u>2,900,000</u>	<u>1,591,154</u>	<u>(1,308,846)</u>	54.87%
<b>Deductions</b>				
Elementary Schools	477,000	260,107	216,893	54.53%
Middle Schools	948,000	427,602	520,398	45.11%
High Schools	1,349,000	703,522	645,478	52.15%
Other deductions	26,000	16,077	9,923	61.83%
Total deductions	<u>2,800,000</u>	<u>1,407,308</u>	<u>1,392,692</u>	50.26%
Change in undistributed monies	100,000	183,846	83,846	
<b>Transfers out</b>				
Transfer to Special Activities (Fund 23)	<u>(100,000)</u>	<u>-</u>	<u>100,000</u>	0.00%
Change in undistributed monies after transfers	-	183,846	183,846	
Undistributed monies, 7/1/08	<u>1,183,754</u>	<u>1,183,754</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ 1,183,754</u>	<u>\$ 1,367,600</u>	<u>\$ 183,846</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>42.28%</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, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
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%
<b>Deductions</b>				
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	
<b>Transfers in (out)</b>				
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, 7/1/09	<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>	
	<u>0.00%</u>			

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## TRUST AND AGENCY FUND - SCHOLARSHIPS

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

St. Vrain Valley School District RE-1J

**Student Scholarship Fund (72)**

**Prior Year Budget to Actual (Unaudited)**

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2008 to March 31, 2009

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 3,000	\$ 1,602	\$ (1,398)	53.40%
Contributions	70,000	36,687	(33,313)	52.41%
Total additions	<u>73,000</u>	<u>38,289</u>	<u>(34,711)</u>	52.45%
<b>Deductions</b>				
Scholarships	<u>100,000</u>	<u>59,628</u>	<u>40,372</u>	59.63%
Total deductions	<u>100,000</u>	<u>59,628</u>	<u>40,372</u>	59.63%
Change in net assets	(27,000)	(21,339)	5,661	
Net assets, 7/1/08	<u>213,750</u>	<u>213,750</u>	<u>-</u>	
Net assets, ending	<u>\$ 186,750</u>	<u>\$ 192,411</u>	<u>\$ 5,661</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>186.75%</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, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 500	\$ 284	\$ (216)	56.80%
Contributions	60,000	37,520	(22,480)	62.53%
Total additions	60,500	37,804	(22,696)	62.49%
<b>Deductions</b>				
Scholarships	90,000	68,810	21,190	76.46%
Total deductions	90,000	68,810	21,190	76.46%
Change in net assets	(29,500)	(31,006)	(1,506)	
Net assets, 7/1/09	218,457	218,457	-	
Net assets, ending	\$ 188,957	\$ 187,451	\$ (1,506)	
Expected year-end net assets as percentage of annual deduction budget	209.95%			

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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, 2008 to March 31, 2009

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,500	\$ 1,184	\$ (1,316)	47.36%
Charges for services	84,400	79,789	(4,611)	94.54%
Contributions				
City of Longmont - operations subsidy	30,000	10,000	(20,000)	33.33%
City of Longmont - special projects	12,000	12,000	-	100.00%
Total revenues	<u>128,900</u>	<u>102,973</u>	<u>(25,927)</u>	79.89%
<b>Expenditures</b>				
Salaries	129,200	103,088	26,112	79.79%
Benefits	33,668	21,471	12,197	63.77%
Purchased services	39,950	2,674	37,276	6.69%
Supplies and materials	9,200	18,115	(8,915)	196.90%
Capital outlay	35,675	23,190	12,485	65.00%
Total expenditures	<u>247,693</u>	<u>168,538</u>	<u>79,155</u>	68.04%
Excess (deficiency) of revenues over (under) expenditures	(118,793)	(65,565)	53,228	
<b>Other Financing Sources</b>				
Transfer from General Fund	<u>79,000</u>	<u>59,250</u>	<u>(19,750)</u>	75.00%
Net change in fund balance	(39,793)	(6,315)	33,478	
Fund balance, 7/1/08	<u>159,102</u>	<u>159,102</u>	<u>-</u>	
Fund balance, ending	<u>\$ 119,309</u>	<u>\$ 152,787</u>	<u>\$ 33,478</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.17%</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, 2009 to March 31, 2010

	FY10 Amended Budget	FY10 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing Sources</b>				
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, 7/1/09	<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>			

# **INVESTMENT REPORT**

St. Vrain Valley School District RE-1J  
Monthly Investment Report  
March 31, 2010

Fund	Colotrust	Csafe	Liberty Savings/ Colorado Community Bank	MBIA / Cutwater	United Western Bank	Wells Fargo	Annualized Percent	Current Month Interest	Total
General	\$ 24,524,829	\$ -	\$ -	\$ -	\$ -	\$ -	0.22	2,371	\$ 24,524,829
Carbon Valley	-	123,040	-	-	-	-	0.08	9	123,040
Flagstaff	-	277,219	-	-	-	-	0.08	20	277,219
Self-Insurance	3,017,496	-	-	-	-	-	0.22	481	3,017,496
Self-Insurance	-	-	-	-	-	3,061,833	NRA	5	3,061,833
Self-Insurance Total									6,079,329
Colorado Preschool	508,346	-	-	-	-	-	0.22	81	508,346
Capital Reserve	2,852,538	-	-	-	-	-	0.22	454	2,852,538
Stud Act Carbon Valley	-	21,548	-	-	-	-	0.08	1	21,548
Stud Act Flagstaff	-	154,315	-	-	-	-	0.08	11	154,315
Student Activity Spec Revenue	2,223,910	-	-	-	-	-	0.22	354	2,223,910
Total Special Revenue									2,399,773
Vance Brand Civic Auditorium	84,639	-	-	-	-	-	0.22	13	84,639
Community School	1,666,379	-	-	-	-	-	0.22	266	1,666,379
CVA Community School	-	86,099	-	-	-	-	0.08	6	86,099
Community School Total									1,752,478
Fair Contributions	-	-	3,320,094	-	-	-	0.10	702	3,320,094
Bond	-	-	-	-	-	21,513,501	NRA	78	21,513,501
Building	25,548,803	-	-	-	-	-	0.22	4,714	25,548,803
Building	-	20,001,278	-	-	-	-	0.08	1,278	20,001,278
Building	-	-	-	11,614,366	-	-	NRA	0	11,614,366
Building	-	-	-	-	14,160,212	-	2.90	440,124	14,160,212
Building	-	-	586,964	-	-	-	0.10	38	586,964
Building	-	-	-	-	-	19,054,381	NRA	66	19,054,381
Building Total									90,966,004
Nutrition Service	219,825	-	-	-	-	-	0.22	9	219,825
Scholarship	134,988	-	-	-	-	-	0.22	21	134,988
Student Activity	-	-	101,596	-	-	-	0.10	4	101,596
Total	\$ 60,781,751	\$ 20,663,499	\$ 4,008,654	\$ 11,614,366	\$ 14,160,212	\$ 43,629,715			\$ 154,858,197

