



Student Achievement è Well-Being è Partnerships

March 2009 Monthly Financial Report

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

395 South Pratt Parkway • Longmont CO • 80501-6499

GENERAL FUND

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

St. Vrain Valley School District RE-1J
General Fund (10)
 Balance Sheet (Unaudited)
 As of March 31,

	<u>2008</u>	<u>2009</u>	
Assets			
Cash and investments	\$ 11,415,937	\$ 15,291,927	
Accounts receivable	2,990	20,502	
Taxes receivable	36,102,781	47,227,018	A
Inventories	<u>349,842</u>	<u>312,242</u>	
Total assets	<u><u>\$ 47,871,550</u></u>	<u><u>\$ 62,851,689</u></u>	
Liabilities			
Accounts payable	\$ 17,024	\$ 45,816	
State loan payable	-	-	
Due to other funds	-	1,000,000	
Accrued salaries and benefits	9,230,314	5,173,168	B
Payroll withholdings	4,077,144	5,126,995	
Deferred revenues	<u>37,474,873</u>	<u>48,448,414</u>	A, C
Total liabilities	<u><u>50,799,355</u></u>	<u><u>59,794,393</u></u>	
Fund balances			
Reserved for inventories	349,842	312,242	
Reserved for statutory requirements	3,520,734	2,109,821	
Unreserved	<u>(6,798,381)</u>	<u>635,233</u>	
Total fund balance	<u><u>(2,927,805)</u></u>	<u><u>3,057,296</u></u>	
Total liabilities and fund balance	<u><u>\$ 47,871,550</u></u>	<u><u>\$ 62,851,689</u></u>	

Footnote:

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

St. Vrain Valley School District RE-1J

General Fund (10)**Year-to-Date Actual to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to March 31

	FY08 July - March Actual	FY09 July - March Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 20,780,612	\$ 21,626,174	\$ 845,562	4.07%
4 Specific ownership taxes	4,043,546	3,961,066	(82,480)	-2.04%
5 Mil levy override	-	5,849,029	5,849,029	N/A
6 Investment income	595,601	285,897	(309,704)	-52.00%
7 Charges for service	326,971	1,898,180	1,571,209	480.53%
8 Miscellaneous	600,166	1,396,691	796,525	132.72%
9 Total local revenues	<u>26,346,896</u>	<u>35,017,037</u>	<u>8,670,141</u>	32.91%
10 State				
11 Equalization, net	62,524,015	70,572,888	8,048,873	12.87%
12 Special Education	3,010,647	3,283,081	272,434	9.05%
13 Vocational Education	599,620	183,239	(416,381)	-69.44%
14 Transportation	951,001	1,122,930	171,929	18.08%
15 Gifted and Talented	206,365	215,907	9,542	4.62%
16 English Language Proficiency Act	233,766	259,545	25,779	11.03%
17 Senior Tax Exemption	402	-	(402)	-100.00%
18 Total state revenues	<u>67,525,816</u>	<u>75,637,590</u>	<u>8,111,774</u>	12.01%
19 Federal				
20 Adult Education	79,734	91,503	11,769	14.76%
21 BOCES	69,940	27,646	(42,294)	-60.47%
22 Total federal revenues	<u>149,674</u>	<u>119,149</u>	<u>(30,525)</u>	-20.39%
23 Total revenues	<u>94,022,386</u>	<u>110,773,776</u>	<u>16,751,390</u>	17.82%
24				
25 Expenditures				
26 Salaries	71,198,047	77,243,280	(6,045,233)	-8.49%
27 Benefits	16,212,748	17,614,177	(1,401,429)	-8.64%
28 Purchased services	4,991,026	5,488,202	(497,176)	-9.96%
29 Supplies and materials	5,959,057	7,898,430	(1,939,373)	-32.54%
30 Other	131,798	361,744	(229,946)	-174.47%
31 Allocation to charter schools	6,245,203	8,997,607	(2,752,404)	-44.07%
32 Capital outlay	288,715	307,894	(19,179)	-6.64%
33 Total expenditures	<u>105,026,594</u>	<u>117,911,334</u>	<u>(12,884,740)</u>	-12.27%
34				
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(11,004,208)	(7,137,558)	3,866,650	-35.14%
37				
38 Other Financing Sources (Uses)				
39 MLO transfers to charter schools	-	(435,148)	(435,148)	N/A
40 Transfers (to) from Comm'y Educ (Fund 27)	300	-	(300)	-100.00%
41 Transfers to Student Activities (Fund 23, 74)	(208,711)	(59,800)	148,911	71.35%
42 Transfers to Min Medical Insur (Fund 65)	-	-	-	N/A
43 Transfers to Vance Brand (Fund 26)	(35,250)	(59,250)	(24,000)	-68.09%
44 Total transfers	<u>(243,661)</u>	<u>(554,198)</u>	<u>(310,537)</u>	-127.45%
45				
46 Net change in fund balance	(11,247,869)	(7,691,756)	3,556,113	-31.62%
47 Fund balance, beginning	<u>8,320,064</u>	<u>10,749,052</u>	<u>2,428,988</u>	29.19%
48 Fund balance, ending	<u>\$ (2,927,805)</u>	<u>\$ 3,057,296</u>	<u>\$ 5,985,101</u>	-204.42%

St. Vrain Valley School District RE-1J

General Fund (10)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to March 31, 2008

	FY08 2nd Amended Budget	FY08 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 54,134,800	\$ 20,780,612	\$ (33,354,188)	38.39%
4 Specific ownership taxes	5,685,242	4,043,546	(1,641,696)	71.12%
5 Investment income	608,000	595,601	(12,399)	97.96%
6 Charges for service	1,073,000	326,971	(746,029)	30.47%
7 Miscellaneous	568,000	600,166	32,166	105.66%
8 Total local revenues	<u>62,069,042</u>	<u>26,346,896</u>	<u>(35,722,146)</u>	42.45%
9 State				
10 Equalization, net	83,875,713	62,524,015	(21,351,698)	74.54%
11 Special Education	3,010,647	3,010,647	-	100.00%
12 Vocational Education	880,000	599,620	(280,380)	68.14%
13 Transportation	913,000	951,001	38,001	104.16%
14 Gifted and Talented	206,364	206,365	1	100.00%
15 English Language Proficiency Act	100,000	233,766	133,766	233.77%
16 Senior Tax Exemption	-	402	402	N/A
17 Total state revenues	<u>88,985,724</u>	<u>67,525,816</u>	<u>(21,459,908)</u>	75.88%
18 Federal				
19 Adult Education	154,000	79,734	(74,266)	51.78%
20 BOCES	281,092	69,940	(211,152)	24.88%
21 Total federal revenues	<u>435,092</u>	<u>149,674</u>	<u>(285,418)</u>	34.40%
22 Total revenues	<u>151,489,858</u>	<u>94,022,386</u>	<u>(57,467,472)</u>	62.07%
23 Designated and reserved fund balance	<u>4,792,007</u>	<u>-</u>	<u>(4,792,007)</u>	0.00%
24	<u>156,281,865</u>	<u>94,022,386</u>	<u>(62,259,479)</u>	60.16%
25				
26 Expenditures				
27 Salaries	100,700,885	71,198,047	29,502,838	70.70%
28 Benefits	22,549,063	16,212,748	6,336,315	71.90%
29 Purchased services	8,898,811	4,991,026	3,907,785	56.09%
30 Supplies and materials	14,235,384	5,959,057	8,276,327	41.86%
31 Other	502,982	131,798	371,184	26.20%
32 Allocation to charter schools	8,025,873	6,245,203	1,780,670	77.81%
33 Capital outlay	<u>729,645</u>	<u>288,715</u>	<u>440,930</u>	39.57%
34 Total expenditures	<u>155,642,643</u>	<u>105,026,594</u>	<u>50,616,049</u>	67.48%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	639,222	(11,004,208)	(11,643,430)	
37				
38 Other Financing Uses				
39 Transfers to Community Educ (Fund 27)	-	300	300	N/A
40 Transfers to Student Activity (Fund 23)	(229,434)	(208,711)	20,723	90.97%
41 Transfers to Vance Brand (Fund 26)	<u>(47,000)</u>	<u>(35,250)</u>	<u>11,750</u>	75.00%
42 Total transfers	<u>(276,434)</u>	<u>(243,661)</u>	<u>32,773</u>	88.14%
43				
44 Net change in fund balance	362,788	(11,247,869)	(11,610,657)	
45 Fund balance, 7/1/07	<u>8,320,064</u>	<u>8,320,064</u>	<u>-</u>	
46 Fund balance, ending	<u>\$ 8,682,852</u>	<u>\$ (2,927,805)</u>	<u>\$ (11,610,657)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>5.58%</u>			

St. Vrain Valley School District RE-1J

General Fund (10)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
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 Senior Tax Exemption	-	-	-	N/A
18 Total state revenues	<u>99,112,443</u>	<u>75,637,590</u>	<u>(23,474,853)</u>	76.31%
19 Federal				
20 Adult Education	192,000	91,503	(100,497)	47.66%
21 BOCES	224,000	27,646	(196,354)	12.34%
22 Total federal revenues	<u>416,000</u>	<u>119,149</u>	<u>(296,851)</u>	28.64%
23 Total revenues	<u>180,784,673</u>	<u>110,773,776</u>	<u>(70,010,897)</u>	61.27%
24 Designated and reserved fund balance	<u>3,938,601</u>	<u>-</u>	<u>(3,938,601)</u>	0.00%
25	<u>184,723,274</u>	<u>110,773,776</u>	<u>(73,949,498)</u>	59.97%
26				
27 Expenditures				
28 Salaries	106,791,235	77,243,280	29,547,955	72.33%
29 Benefits	24,119,017	17,614,177	6,504,840	73.03%
30 Purchased services	10,911,830	5,488,202	5,423,628	50.30%
31 Supplies and materials	16,323,748	7,898,430	8,425,318	48.39%
32 Other	355,398	361,744	(6,346)	101.79%
33 Allocation to charter schools	11,996,811	8,997,607	2,999,204	75.00%
34 Capital outlay	<u>783,813</u>	<u>307,894</u>	<u>475,919</u>	39.28%
35 Total expenditures	<u>171,281,852</u>	<u>117,911,334</u>	<u>53,370,518</u>	68.84%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	13,441,422	(7,137,558)	(20,578,980)	
38				
39 Other Financing Sources (Uses)				
40 MLO transfers to charter schools	(1,222,046)	(435,148)	786,898	35.61%
41 Transfers to special activities (Fund 23)	(115,000)	(59,800)	55,200	52.00%
42 Transfers to Min Medical Insur (Fund 65)	(67,263)	-	67,263	0.00%
43 Transfers to Vance Brand (Fund 26)	<u>(79,000)</u>	<u>(59,250)</u>	<u>19,750</u>	75.00%
44 Total transfers	<u>(1,483,309)</u>	<u>(554,198)</u>	<u>929,111</u>	37.36%
45				
46 Net change in fund balance	11,958,113	(7,691,756)	(19,649,869)	
47 Fund balance, 7/1/08	<u>10,749,052</u>	<u>10,749,052</u>	<u>-</u>	
48 Fund balance, ending	<u>\$ 22,707,165</u>	<u>\$ 3,057,296</u>	<u>\$ (19,649,869)</u>	
49 Expected year-end fund balance as percentage				
50 of annual expenditure budget	<u>13.26%</u>			

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BOND REDEMPTION FUND

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

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to March 31, 2008

	FY08 Amended Budget	FY08 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 25,658,000	\$ 10,567,228	\$ (15,090,772)	41.18%
Senior tax exemption	-	203	203	N/A
Investment income	705,000	475,604	(229,396)	67.46%
Total revenues	<u>26,363,000</u>	<u>11,043,035</u>	<u>(15,319,965)</u>	41.89%
Expenditures				
Debt principal	18,835,000	18,835,000	-	100.00%
Debt interest - Dec 15 & June 15	15,215,239	7,818,241	7,396,998	51.38%
Fiscal charges	8,000	2,750	5,250	34.38%
Total expenditures	<u>34,058,239</u>	<u>26,655,991</u>	<u>7,402,248</u>	78.27%
Excess (deficiency) of revenues over (under) expenditures	(7,695,239)	(15,612,956)	(7,917,717)	
Fund balance, 7/1/07	<u>32,506,943</u>	<u>32,506,943</u>	<u>-</u>	
Fund balance, ending	<u>\$ 24,811,704</u>	<u>\$ 16,893,987</u>	<u>\$ (7,917,717)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>72.85%</u>			

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
Debt principal	11,045,000	11,045,000	-	100.00%
Debt interest - Dec 15 & June 15	14,550,070	7,396,998	7,153,072	50.84%
Fiscal charges	7,250	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>			

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

Current 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
Revenues				
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%
Expenditures				
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	
Other Financing Sources (Uses)				
Bond proceeds	104,000,000	104,000,000	-	100.00%
Premium on bonds issued	929,000	504,199	(424,801)	54.27%
Bond issuance costs	(774,000)	(669,350)	104,650	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 2002

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to March 31, 2008

	FY08 Amended Budget	FY08 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,991,000	\$ 2,016,842	\$ 25,842	101.30%
Total revenues	<u>1,991,000</u>	<u>2,016,842</u>	<u>25,842</u>	101.30%
Expenditures				
Salaries	481,000	362,854	118,146	75.44%
Benefits	111,000	73,137	37,863	65.89%
Purchased services	2,000,000	1,759,328	240,672	87.97%
Supplies	4,000,000	80,270	3,919,730	2.01%
Construction projects	44,583,000	28,652,572	15,930,428	64.27%
Other	160,000	89,315	70,685	55.82%
Interest expense	<u>50,000</u>	<u>20,618</u>	<u>29,382</u>	41.24%
Total expenditures	<u>51,385,000</u>	<u>31,038,094</u>	<u>20,346,906</u>	60.40%
Excess (deficiency) of revenues over (under) expenditures	(49,394,000)	(29,021,252)	20,372,748	
Fund balance, 7/1/07	<u>70,229,981</u>	<u>70,229,981</u>	<u>-</u>	
Fund balance, ending	<u>\$ 20,835,981</u>	<u>\$ 41,208,729</u>	<u>\$ 20,372,748</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>40.55%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
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>			

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

	FY08 July - March Actual	FY09 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 3,185,725	\$ 3,399,862	\$ 214,137	6.72%
Investment income	62,732	22,000	(40,732)	-64.93%
Miscellaneous	6,663	14,015	7,352	110.34%
Total revenues	<u>3,255,120</u>	<u>3,435,877</u>	<u>180,757</u>	5.55%
Expenditures				
Capital outlay	<u>3,994,534</u>	<u>2,885,902</u>	<u>1,108,632</u>	27.75%
Total expenditures	<u>3,994,534</u>	<u>2,885,902</u>	<u>1,108,632</u>	27.75%
Excess (deficiency) of revenues over (under) expenditures	(739,414)	549,975	1,289,389	-174.38%
Fund balance, beginning	<u>2,593,155</u>	<u>2,050,069</u>	<u>(543,086)</u>	-20.94%
Fund balance, ending	<u>\$ 1,853,741</u>	<u>\$ 2,600,044</u>	<u>\$ 746,303</u>	40.26%

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to March 31, 2008

	FY08 Amended Budget	FY08 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,032,886	\$ 3,185,725	\$ (847,161)	78.99%
Investment income	30,000	62,732	32,732	209.11%
Miscellaneous	-	6,663	6,663	N/A
Total revenues	<u>4,062,886</u>	<u>3,255,120</u>	<u>(807,766)</u>	80.12%
Expenditures				
Capital outlay	<u>6,282,573</u>	<u>3,994,534</u>	<u>2,288,039</u>	63.58%
Total expenditures	<u>6,282,573</u>	<u>3,994,534</u>	<u>2,288,039</u>	63.58%
Excess (deficiency) of revenues over (under) expenditures	(2,219,687)	(739,414)	1,480,273	
Fund balance, 7/1/07	<u>2,593,155</u>	<u>2,593,155</u>	-	
Fund balance, ending	<u>\$ 373,468</u>	<u>\$ 1,853,741</u>	<u>\$ 1,480,273</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>5.94%</u>			

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,228,978	\$ 3,399,862	\$ (829,116)	80.39%
Investment income	80,000	22,000	(58,000)	27.50%
Miscellaneous	<u>7,000</u>	<u>14,015</u>	<u>7,015</u>	200.21%
Total revenues	<u>4,315,978</u>	<u>3,435,877</u>	<u>(880,101)</u>	79.61%
Expenditures				
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>			

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COLORADO PRESCHOOL PROGRAM FUND

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

St. Vrain Valley School District RE-1J

Colorado Preschool and Kindergarten Program Fund (19)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to March 31, 2008

	FY08 Amended Budget	FY08 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 703,319	\$ 508,913	\$ (194,406)	72.36%
Investment income	2,000	6,179	4,179	308.95%
Total revenues	<u>705,319</u>	<u>515,092</u>	<u>(190,227)</u>	73.03%
Expenditures				
Salaries	129,000	90,703	38,297	70.31%
Benefits	31,000	22,814	8,186	73.59%
Purchased services	666,084	198,447	467,637	29.79%
Supplies and materials	37,000	5,915	31,085	15.99%
Other	11,000	3,390	7,610	30.82%
Total expenditures	<u>874,084</u>	<u>321,269</u>	<u>552,815</u>	36.75%
Excess (deficiency) of revenues over (under) expenditures	(168,765)	193,823	362,588	
Fund balance, 7/1/07	<u>186,765</u>	<u>186,765</u>	<u>-</u>	
Fund balance, ending	<u>\$ 18,000</u>	<u>\$ 380,588</u>	<u>\$ 362,588</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>2.06%</u>			

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
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>			

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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

	FY08 July - March Actual	FY09 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 53,881	\$ 20,683	\$ (33,198)	-61.61%
Charges for services			-	N/A
A Adult Outsource Program	6,177	10,275	4,098	66.34%
B Drivers Education Program	281,928	234,251	(47,677)	-16.91%
C Summer School Program	12,109	12,886	777	6.42%
Community School Programs				
D Day Care	928,617	1,143,922	215,305	23.19%
E Enrichment	268,008	257,791	(10,217)	-3.81%
F Kinder Enrichment	132,955	134,610	1,655	1.24%
G Preschool	748,921	187,771	(561,150)	-74.93%
Facility Use				
H Building Share	65,346	52,154	(13,192)	-20.19%
I Comm'y School Share	150,733	125,834	(24,899)	-16.52%
J Charter school programs	156,119	234,722	78,603	50.35%
K Other Programs	68,305	52,075	(16,230)	-23.76%
Total revenues	<u>2,873,099</u>	<u>2,466,974</u>	<u>(406,125)</u>	-14.14%
Expenditures				
Instruction				
A Adult Outsource Program	5,306	10,533	(5,227)	-98.51%
B Drivers Education Program	197,269	212,617	(15,348)	-7.78%
C Summer School Program	170,155	157,815	12,340	7.25%
Community School Programs	-			
D Day Care	706,049	992,446	(286,397)	-40.56%
E Enrichment	167,689	197,929	(30,240)	-18.03%
F Kinder Enrichment	79,930	132,244	(52,314)	-65.45%
G Preschool	619,392	404,459	214,933	34.70%
Facility Use				
H Building Share	45,184	36,157	9,027	19.98%
I Comm'y School Share	134,117	105,145	28,972	21.60%
J Charter school programs	106,052	180,670	(74,618)	-70.36%
K Other Programs	50,154	52,424	(2,270)	-4.53%
Total expenditures	<u>2,281,297</u>	<u>2,482,439</u>	<u>(201,142)</u>	-8.82%
Excess (deficiency) of revenues over (under) expenditures	591,802	(15,465)	(607,267)	-102.61%
Other Financing Sources (Uses)				
Transfer to Flagstaff (Fund 14)	<u>(300)</u>	<u>-</u>	<u>300</u>	-100.00%
Net change in fund balance	591,502	(15,465)	(606,967)	-102.61%
Fund balance, beginning	<u>1,747,054</u>	<u>1,944,979</u>	<u>197,925</u>	11.33%
Fund balance, ending	<u>\$ 2,338,556</u>	<u>\$ 1,929,514</u>	<u>\$ (409,042)</u>	-17.49%

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to March 31, 2008

	FY08 Amended Budget	FY08 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 77,000	\$ 53,881	\$ (23,119)	69.98%
Charges for services	<u>3,500,000</u>	<u>2,819,218</u>	<u>(680,782)</u>	80.55%
Total revenues	<u>3,577,000</u>	<u>2,873,099</u>	<u>(703,901)</u>	80.32%
Expenditures				
Instruction	<u>3,577,000</u>	<u>2,281,297</u>	<u>1,295,703</u>	63.78%
Total expenditures	<u>3,577,000</u>	<u>2,281,297</u>	<u>1,295,703</u>	63.78%
Excess (deficiency) of revenues over (under) expenditures	-	591,802	591,802	
Fund balance, 7/1/07	<u>1,747,054</u>	<u>1,747,054</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,747,054</u>	<u>\$ 2,338,556</u>	<u>\$ 591,502</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.84%</u>			

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
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>			

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FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

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

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

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to March 31, 2008

	FY08 Amended Budget	FY08 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 143,000	\$ 136,752	\$ (6,248)	95.63%
Proceeds from land sale	-	20,458	20,458	N/A
Cash in lieu	568,000	407,982	(160,018)	71.83%
Total revenues	711,000	565,192	(145,808)	79.49%
Expenditures				
Purchased services	24,000	32,107	(8,107)	133.78%
Capital outlay	3,512,458	354,076	3,158,382	10.08%
Total expenditures	3,536,458	386,183	3,150,275	10.92%
Excess (deficiency) of revenues over (under) expenditures	(2,825,458)	179,009	3,004,467	
Fund balance, 7/1/07	2,564,916	2,564,916	-	
Fund balance, ending	\$ (260,542)	\$ 2,743,925	\$ 3,004,467	
Expected year-end fund balance as percentage of annual expenditure budget	-7.37%			

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
Purchased services	40,000	-	40,000	0.00%
Capital outlay	330,000	-	330,000	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>			

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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

	FY08 July - March Actual	FY09 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 42,799	\$ 37,679	\$ (5,120)	-11.96%
State grants	92,305	592,643	500,338	542.05%
Federal grants	2,716,141	3,188,665	472,524	17.40%
Total revenues	<u>2,851,245</u>	<u>3,818,987</u>	<u>967,742</u>	33.94%
Expenditures				
Salaries	3,580,982	3,996,319	(415,337)	-11.60%
Benefits	756,556	852,924	(96,368)	-12.74%
Purchased services	238,173	666,233	(428,060)	-179.73%
Supplies and materials	386,759	518,444	(131,685)	-34.05%
Other	110,752	119,734	(8,982)	-8.11%
Capital outlay	80,778	131,902	(51,124)	-63.29%
Total expenditures	<u>5,154,000</u>	<u>6,285,556</u>	<u>(1,131,556)</u>	-21.95%
Excess (deficiency) of revenues over (under) expenditures	(2,302,755)	(2,466,569)	(163,814)	7.11%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,302,755)</u>	<u>\$ (2,466,569)</u>	<u>\$ (163,814)</u>	7.11%

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to March 31, 2008

	FY08 Amended Budget	FY08 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 40,000	\$ 42,799	\$ 2,799	107.00%
State grants	50,000	92,305	42,305	184.61%
Federal grants	<u>8,000,000</u>	<u>2,716,141</u>	<u>(5,283,859)</u>	33.95%
Total revenues	<u>8,090,000</u>	<u>2,851,245</u>	<u>(5,238,755)</u>	35.24%
Expenditures				
Salaries	5,613,000	3,580,982	2,032,018	63.80%
Benefits	1,127,000	756,556	370,444	67.13%
Purchased services	705,000	238,173	466,827	33.78%
Supplies and materials	297,000	386,759	(89,759)	130.22%
Other	43,000	110,752	(67,752)	257.56%
Capital outlay	<u>305,000</u>	<u>80,778</u>	<u>224,222</u>	26.48%
Total expenditures	<u>8,090,000</u>	<u>5,154,000</u>	<u>2,936,000</u>	63.71%
Excess (deficiency) of revenues over (under) expenditures	-	(2,302,755)	(2,302,755)	
Fund balance, 7/1/07	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,302,755)</u>	<u>\$ (2,302,755)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 38,000	\$ 37,679	\$ (321)	99.16%
State grants	561,000	592,643	31,643	105.64%
Federal grants	<u>7,908,000</u>	<u>3,188,665</u>	<u>(4,719,335)</u>	40.32%
Total revenues	<u>8,507,000</u>	<u>3,818,987</u>	<u>(4,688,013)</u>	44.89%
Expenditures				
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	<u>180,000</u>	<u>131,902</u>	<u>48,098</u>	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 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

	FY08 July - March Actual	FY09 July - March Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 20,079	\$ 5,147	\$ (14,932)	-74.37%
3 Charges for service	2,962,175	3,113,245	151,070	5.10%
4 Miscellaneous	21,626	62,786	41,160	190.33%
5 State match	85,791	105,011	19,220	22.40%
6 Nat'l School Lunch/Breakfast Pgm	1,890,335	2,193,891	303,556	16.06%
7 Total revenues	<u>4,980,006</u>	<u>5,480,080</u>	<u>500,074</u>	10.04%
8				
9 Expenses				
10 Salaries	1,855,168	2,153,906	(298,738)	-16.10%
11 Benefits	466,471	528,872	(62,401)	-13.38%
12 Purchased services	368,975	336,994	31,981	8.67%
13 Supplies and materials	2,190,276	2,334,060	(143,784)	-6.56%
14 Repairs and maintenance	75,857	43,958	31,899	42.05%
15 Other	50,000	75,000	(25,000)	-50.00%
16 Total expenses	<u>5,006,747</u>	<u>5,472,790</u>	<u>(466,043)</u>	-9.31%
17				
18 Net income (loss), cash basis	(26,741)	7,290	34,031	-127.26%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(111,222)	(108,208)	3,014	2.71%
22 Commodities received	250,551	344,811	94,260	37.62%
23 Commodities used	<u>(231,707)</u>	<u>(315,737)</u>	<u>(84,030)</u>	-36.27%
24				
25 Change in net assets	(119,119)	(71,844)	47,275	39.69%
26				
27 Net assets, beginning	<u>1,986,574</u>	<u>1,622,105</u>	<u>(364,469)</u>	-18.35%
28				
29 Net assets, ending	<u>\$ 1,867,455</u>	<u>\$ 1,550,261</u>	<u>\$ (317,194)</u>	-16.99%

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2007 to March 31, 2008

	FY08 Amended Budget	FY08 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 16,000	\$ 20,079	\$ 4,079	125.49%
3 Charges for service	3,500,000	2,962,175	(537,825)	84.63%
4 Miscellaneous	33,000	21,626	(11,374)	65.53%
5 State match	80,000	85,791	5,791	107.24%
6 Nat'l School Lunch/Breakfast Pgm	<u>2,400,000</u>	<u>1,890,335</u>	<u>(509,665)</u>	78.76%
7 Total revenues	<u>6,029,000</u>	<u>4,980,006</u>	<u>(1,048,994)</u>	82.60%
8				
9 Expenses				
10 Salaries	2,275,000	1,855,168	419,832	81.55%
11 Benefits	560,000	466,471	93,529	83.30%
12 Purchased services	400,000	368,975	31,025	92.24%
13 Supplies and materials	2,460,000	2,190,276	269,724	89.04%
14 Repairs and maintenance	60,000	75,857	(15,857)	126.43%
15 Other	<u>120,000</u>	<u>50,000</u>	<u>70,000</u>	41.67%
16 Total expenses	<u>5,875,000</u>	<u>5,006,747</u>	<u>868,253</u>	85.22%
17				
18 Net income (loss), cash basis	154,000	(26,741)	(180,741)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(151,000)	(111,222)	39,778	73.66%
22 Commodities received	340,000	250,551	(89,449)	73.69%
23 Commodities used	<u>(340,000)</u>	<u>(231,707)</u>	<u>108,293</u>	68.15%
24				
25 Change in net assets	3,000	(119,119)	(122,119)	
26				
27 Net assets, 7/1/07	<u>1,986,574</u>	<u>1,986,574</u>	<u>-</u>	
28				
29 Net assets, ending	<u>\$ 1,989,574</u>	<u>\$ 1,867,455</u>	<u>\$ (122,119)</u>	
30				
31 Expected year-end net assets as percentage				
32 of annual expense budget	<u>33.87%</u>			

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Current Year Budget to Actual (Unaudited)

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

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

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
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%
8				
9 Expenses				
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%
17				
18 Net income (loss), cash basis	152,000	7,290	(144,710)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(135,000)	(108,208)	26,792	80.15%
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%
24				
25 Change in net assets	17,000	(71,844)	(88,844)	
26				
27 Net assets, 7/1/08	<u>1,622,105</u>	<u>1,622,105</u>	<u>-</u>	
28				
29 Net assets, ending	<u>\$ 1,639,105</u>	<u>\$ 1,550,261</u>	<u>\$ (88,844)</u>	
30				
31 Expected year-end net assets as percentage				
32 of annual expense budget	<u>23.79%</u>			

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MINIMUM MEDICAL INSURANCE LIABILITY FUND

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

St. Vrain Valley School District RE-1J
Minimum Medical Insurance Liability Fund (65)
Statement of Net Assets (Unaudited)
As of March 31,

	<u>2008</u>	<u>2009</u>
Assets		
Cash and investments	\$ 1,106,175	\$ 9,921
Prepaid expenses	<u>1,259,885</u>	<u>-</u> A
Total assets	<u>2,366,060</u>	<u>9,921</u>
Liabilities		
Claims payable	<u>-</u>	<u>77,182</u>
Total liabilities	<u>-</u>	<u>77,182</u>
Net Assets		
Reserved for contingencies	2,040,011	- B
Unreserved	<u>326,049</u>	<u>(67,261)</u>
Total net assets	<u><u>\$ 2,366,060</u></u>	<u><u>\$ (67,261)</u></u>

Footnote:

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

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to March 31

	FY08 July - March Actual	FY09 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 19,421	\$ 385	\$ (19,036)	-98.02%
Charges for service	<u>2,969,689</u>	<u>-</u>	<u>(2,969,689)</u>	-100.00%
Total revenues	<u>2,989,110</u>	<u>385</u>	<u>(2,988,725)</u>	-99.99%
Expenses				
Salaries	62,821	7,360	55,461	88.28%
Benefits	12,232	1,452	10,780	88.13%
Claims paid	<u>2,969,689</u>	<u>-</u>	<u>2,969,689</u>	100.00%
Total expenses	<u>3,044,742</u>	<u>8,812</u>	<u>3,035,930</u>	99.71%
Change in net assets	(55,632)	(8,427)	47,205	-84.85%
Net assets, beginning	<u>2,421,692</u>	<u>(58,834)</u>	<u>(2,480,526)</u>	-102.43%
Net assets, ending	<u>\$ 2,366,060</u>	<u>\$ (67,261)</u>	<u>\$ (2,433,321)</u>	-102.84%

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2007 to March 31, 2008

	FY08 Amended Budget	FY08 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 25,000	\$ 19,421	\$ (5,579)	77.68%
Charges for service	-	2,969,689	2,969,689	N/A
Total revenues	25,000	2,989,110	2,964,110	11956.44%
Expenses				
Salaries	78,000	62,821	15,179	80.54%
Benefits	19,000	12,232	6,768	64.38%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	2,341,127	2,969,689	(628,562)	126.85%
Total expenses	2,439,127	3,044,742	(605,615)	124.83%
Change in net assets	(2,414,127)	(55,632)	2,358,495	
Net assets, 7/1/07	2,421,692	2,421,692	-	
Net assets, ending	\$ 7,565	\$ 2,366,060	\$ 2,358,495	
Expected year-end net assets as percentage of annual expense budget	0.31%			

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Current Year Budget to Actual (Unaudited)

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

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

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

RISK MANAGEMENT FUND

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

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to March 31

	FY08 July - March Actual	FY09 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 191,444	\$ 156,775	\$ (34,669)	-18.11%
Equalization	1,650,000	1,774,500	124,500	7.55%
Miscellaneous	65,919	77,517	11,598	17.59%
Total revenues	<u>1,907,363</u>	<u>2,008,792</u>	<u>101,429</u>	5.32%
Expenditures				
Salaries	122,329	130,903	(8,574)	-7.01%
Benefits	23,343	26,844	(3,501)	-15.00%
Purchased services				
Professional services	105,519	16,935	88,584	83.95%
Self insurance pools	768,456	609,544	158,912	20.68%
Losses on claims	250,159	190,836	59,323	23.71%
Supplies	-	1,314	(1,314)	N/A
Other	988	5,252	(4,264)	-431.58%
Total expenses	<u>1,270,794</u>	<u>981,628</u>	<u>289,166</u>	22.75%
Excess (deficiency) of revenues over (under) expenditures	636,569	1,027,164	390,595	61.36%
Fund balance, beginning	<u>3,582,728</u>	<u>4,450,725</u>	<u>867,997</u>	24.23%
Fund balance, ending	<u>\$ 4,219,297</u>	<u>\$ 5,477,889</u>	<u>\$ 1,258,592</u>	29.83%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2007 to March 31, 2008

	FY08 Amended Budget	FY08 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 220,000	\$ 191,444	\$ (28,556)	87.02%
Equalization	2,200,000	1,650,000	(550,000)	75.00%
Miscellaneous	-	65,919	65,919	N/A
Total revenues	<u>2,420,000</u>	<u>1,907,363</u>	<u>(512,637)</u>	78.82%
Expenditures				
Salaries	177,000	122,329	54,671	69.11%
Benefits	42,000	23,343	18,657	55.58%
Purchased services	1,120,000	873,975	246,025	78.03%
Claims paid	1,056,000	250,159	805,841	23.69%
Other	-	988	(988)	N/A
Capital outlay	<u>5,000</u>	<u>-</u>	<u>5,000</u>	0.00%
Total expenses	<u>2,400,000</u>	<u>1,270,794</u>	<u>1,129,206</u>	52.95%
Excess (deficiency) of revenues over (under) expenditures	20,000	636,569	616,569	
Fund balance, 7/1/07	<u>3,582,728</u>	<u>3,582,728</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,602,728</u>	<u>\$ 4,219,297</u>	<u>\$ 616,569</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>150.11%</u>			

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Current Year Budget to Actual (Unaudited)

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

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

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
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>	<u>-</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>			

STUDENT ACTIVITY (SPECIAL REVENUE) FUND

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

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 July - March Actual	FY09 July - March Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 45,576	\$ 25,909	\$ (19,667)	56.85%
Athletic activities	706,330	914,744	208,414	129.51%
Pupil activities	1,049,973	1,167,765	117,792	111.22%
PTO/Gift activities	76,919	144,650	67,731	188.05%
Charter school activities	143,631	-	(143,631)	0.00%
Total revenues	<u>2,022,429</u>	<u>2,253,068</u>	<u>230,639</u>	111.40%
Expenditures				
Athletic activities	726,079	958,547	(232,468)	132.02%
Pupil activities	880,903	1,099,865	(218,962)	124.86%
PTO/Gift activities	55,172	108,789	(53,617)	197.18%
Charter school activities	32,641	-	32,641	0.00%
Total expenditures	<u>1,694,795</u>	<u>2,167,201</u>	<u>(472,406)</u>	127.87%
Excess (deficiency) of revenues over (under) expenditures	327,634	85,867	(241,767)	
Other Financing Sources				
Transfer from General Fund	208,396	59,800	(148,596)	28.70%
Transfer from Student Activities (Fund 74)	108,146	-	(108,146)	0.00%
Total other financing sources	<u>316,542</u>	<u>59,800</u>	<u>(256,742)</u>	18.89%
Net change in fund balance	644,176	145,667	(498,509)	
Fund balance, beginning	<u>1,847,150</u>	<u>1,970,875</u>	<u>123,725</u>	
Fund balance, ending	<u>\$ 2,491,326</u>	<u>\$ 2,116,542</u>	<u>\$ (374,784)</u>	

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to March 31, 2008

	FY08 Amended Budget	FY08 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,000	\$ 45,576	\$ 43,576	2278.80%
Athletic activities	1,032,000	706,330	(325,670)	68.44%
Pupil activities	1,061,000	1,049,973	(11,027)	98.96%
PTO/Gift activities	441,000	76,919	(364,081)	17.44%
Charter school activities	364,000	143,631	(220,369)	39.46%
Total revenues	<u>2,900,000</u>	<u>2,022,429</u>	<u>(877,571)</u>	69.74%
Expenditures				
Athletic activities	3,150,584	726,079	2,424,505	23.05%
Pupil activities	2,079,000	880,903	1,198,097	42.37%
PTO/Gift activities	72,000	55,172	16,828	76.63%
Charter school activities	280,000	32,641	247,359	11.66%
Total expenditures	<u>5,581,584</u>	<u>1,694,795</u>	<u>3,886,789</u>	30.36%
Excess (deficiency) of revenues over (under) expenditures	(2,681,584)	327,634	3,009,218	
Other Financing Sources				
Transfer from General Fund	229,434	208,396	(21,038)	90.83%
Transfer from Student Activities (Fund 74)	757,000	108,146	(648,854)	14.29%
	<u>986,434</u>	<u>316,542</u>	<u>(669,892)</u>	32.09%
Net change in fund balance	(1,695,150)	644,176	2,339,326	
Fund balance, 7/1/07	<u>1,847,150</u>	<u>1,847,150</u>	<u>-</u>	
Fund balance, ending	<u>\$ 152,000</u>	<u>\$ 2,491,326</u>	<u>\$ 2,339,326</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>2.72%</u>			

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
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	<u>205,000</u>	<u>144,650</u>	<u>(60,350)</u>	70.56%
Total revenues	<u>3,000,000</u>	<u>2,253,068</u>	<u>(746,932)</u>	75.10%
Expenditures				
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	<u>216,000</u>	<u>108,789</u>	<u>107,211</u>	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	
Other Financing Sources				
Transfer from General Fund	115,000	59,800	(55,200)	52.00%
Transfer from Student Activities (Fund 74)	<u>100,000</u>	<u>-</u>	<u>(100,000)</u>	0.00%
	215,000	59,800	(155,200)	27.81%
Net change in fund balance	-	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>			

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

	FY08 July - March Actual	FY09 July - March Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 326,770	\$ 401,093	\$ 74,323	22.74%
Middle Schools	753,033	500,793	(252,240)	-33.50%
High Schools	937,470	660,706	(276,764)	-29.52%
Charter Schools	348	-	7,008	2013.79%
Other additions	78,702	28,562	(50,140)	-63.71%
Total additions	2,096,323	1,591,154	(497,813)	-23.75%
Deductions				
Elementary Schools	300,793	260,107	40,686	13.53%
Middle Schools	680,109	427,602	252,507	37.13%
High Schools	914,494	703,522	210,972	23.07%
Charter Schools	1,136	-	(3,531)	-310.83%
Other deductions	26,370	16,077	10,293	39.03%
Total deductions	1,922,902	1,407,308	510,927	26.57%
Change in undistributed monies	173,421	183,846	10,425	6.01%
Transfers in (out)				
Transfer from General Fund	315	-	(315)	-100.00%
Transfer to Special Activities (Fund 23)	(108,148)	-	108,148	-100.00%
Total transfers	(107,833)	-	107,833	
Change in undistributed monies after transfers	65,588	183,846	118,258	180.30%
Undistributed monies, beginning	1,492,489	1,183,754	(308,735)	-20.69%
Undistributed monies, ending	\$ 1,558,077	\$ 1,367,600	\$ (190,477)	-12.23%

St. Vrain Valley School District RE-1J

Student Activity Fund (74)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2007 to March 31, 2008

	FY08 Amended Budget	FY08 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 508,000	\$ 326,770	\$ (181,230)	64.32%
Middle Schools	875,000	753,033	(121,967)	86.06%
High Schools	2,264,000	937,470	(1,326,530)	41.41%
Charter Schools	710,000	348	(709,652)	0.05%
Other additions	247,000	78,702	(168,298)	31.86%
Total additions	4,604,000	2,096,323	(2,507,677)	45.53%
Deductions				
Elementary Schools	706,141	300,793	405,348	42.60%
Middle Schools	912,936	680,109	232,827	74.50%
High Schools	2,773,100	914,494	1,858,606	32.98%
Charter Schools	1,283,389	1,136	1,282,253	0.09%
Other deductions	237,551	26,370	211,181	11.10%
Total deductions	5,913,117	1,922,902	3,990,215	32.52%
Change in undistributed monies	(1,309,117)	173,421	1,482,538	
Transfers out				
Transfer from General Fund	-	315	315	N/A
Transfer to Special Activities (Fund 23)	(757,000)	(108,148)	648,852	14.29%
	(757,000)	(107,833)	649,167	
Change in undistributed monies after transfers	(2,066,117)	65,588	2,131,705	
Undistributed monies, 7/1/07	1,492,489	1,492,489	-	
Undistributed monies, ending	\$ (573,628)	\$ 1,558,077	\$ 2,131,705	
Expected year-end undistributed monies as percentage of annual deduction budget	-9.70%			

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

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

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
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	2,900,000	1,591,154	(1,308,846)	54.87%
Deductions				
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	2,800,000	1,407,308	1,392,692	50.26%
Change in undistributed monies	100,000	183,846	83,846	
Transfers in (out)				
Transfer from General Fund	-	-	-	N/A
Transfer to Special Activities (Fund 23)	(100,000)	-	100,000	0.00%
	(100,000)	-	100,000	
Change in undistributed monies after transfers	-	183,846	183,846	
Undistributed monies, 7/1/08	1,183,754	1,183,754	-	
Undistributed monies, ending	\$ 1,183,754	\$ 1,367,600	\$ 183,846	
	<u>42.28%</u>			

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TRUST AND AGENCY FUND - SCHOLARSHIPS

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

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2007 to March 31, 2008

	FY08 Amended Budget	FY08 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 6,600	\$ 4,441	\$ (2,159)	67.29%
Contributions	70,000	35,219	(34,781)	50.31%
Total additions	<u>76,600</u>	<u>39,660</u>	<u>(36,940)</u>	51.78%
Deductions				
Scholarships	<u>81,000</u>	<u>27,875</u>	<u>53,125</u>	34.41%
Total deductions	<u>81,000</u>	<u>27,875</u>	<u>53,125</u>	34.41%
Change in net assets	(4,400)	11,785	16,185	
Net assets, 7/1/07	<u>173,501</u>	<u>173,501</u>	<u>-</u>	
Net assets, ending	<u>\$ 169,101</u>	<u>\$ 185,286</u>	<u>\$ 16,185</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>208.77%</u>			

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Assets

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

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
Additions				
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%
Deductions				
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>			

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VANCE BRAND CIVIC AUDITORIUM FUND

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

St. Vrain Valley School District RE-1J

Vance Brand Civic Auditorium Fund (26)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to March 31, 2008

	FY08 Amended Budget	FY08 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 4,000	\$ 3,364	\$ (636)	84.10%
Charges for services	74,399	40,174	(34,225)	54.00%
Contributions	74,000	9,000	(65,000)	12.16%
Total revenues	<u>152,399</u>	<u>52,538</u>	<u>(99,861)</u>	34.47%
Expenditures				
Salaries	128,028	81,527	46,501	63.68%
Benefits	29,053	17,998	11,055	61.95%
Purchased services	25,500	969	24,531	3.80%
Supplies and materials	9,500	10,357	(857)	109.02%
Capital outlay	22,000	1,504	20,496	6.84%
Total expenditures	<u>214,081</u>	<u>112,355</u>	<u>101,726</u>	52.48%
Excess (deficiency) of revenues over (under) expenditures	(61,682)	(59,817)	1,865	
Other Financing Sources				
Transfer from General Fund	<u>47,000</u>	<u>35,250</u>	<u>(11,750)</u>	75.00%
Net change in fund balance	(14,682)	(24,567)	(9,885)	
Fund balance, 7/1/07	<u>109,780</u>	<u>109,780</u>	<u>-</u>	
Fund balance, ending	<u>\$ 95,098</u>	<u>\$ 85,213</u>	<u>\$ (9,885)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>44.42%</u>			

St. Vrain Valley School District RE-1J

Vance Brand Civic Auditorium Fund (26)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 Amended Budget	FY09 July - March Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
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	
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	(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>			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
March 31, 2009

Fund	Colotrust	Csafe	Wells Fargo	Morgan Stanley	Liberty Savings	George K. Baum	United Western Bank	Annualized Percent	Current Month Interest	Total
General	\$ -	\$ 14	\$ -	\$ -	\$ -	\$ -		0.58	\$ 0	\$ 14
General	14,004,039	-	-	-	-	-		0.63	4,039	14,004,039
General Fund Total										14,004,053
Carbon Valley	-	122,715	-	-	-	-		0.58	61	122,715
Flagstaff	-	276,487	-	-	-	-		0.58	137	276,487
Self-Insurance	-	1,080,299	-	-	-	-		0.58	360	1,080,299
Self-Insurance	2,078,594	-	-	-	-	-		0.63	95	2,078,594
Self-Insurance	-	-	-	-	-	2,987,354		0.05	9,101	2,987,354
Self-Insurance Total										6,146,247
Colorado Preschool	-	371,600	-	-	-	-		0.58	158	371,600
Capital Reserve	-	122,442	-	-	-	-		0.58	41	122,442
Capital Reserve	972,600	-	-	-	-	-		0.63	319	972,600
Capital Reserve Total										1,095,042
Student Activity Spec Revenue		1,303,393						0.58	645	1,303,393
Stud Act Carbon Valley		21,491						0.58	11	21,491
Stud Act Flagstaff		153,907						0.58	76	153,907
Student Activity Spec Revenue	1,038,092							0.63	491	1,038,092
Student Activity Spec Rev Total										2,516,883
Vance Brand Civic Auditorium	-	104,349	-	-	-	-		0.58	44	104,349
Community School	-	858,594	-	-	-	-		0.58	287	858,594
Community School	852,080	-	-	-	-	-		0.63	280	852,080
CVA Community School		85,872						0.58	42	85,872
Community School Total										1,796,546
Fair Contributions	-	-	-	-	3,341,204	-		0.67	2,183	3,341,204
Bond	-	-	20,520,147	-	-	-	NRA		135	20,520,147
Building	-	74,742,469	-	-	-	-		0.58	42,246	74,742,469
Building							29,000,000	2.90		29,000,000
Building	-	-	-	12,741,230	-	-		4.73	49,519	12,741,230
Building	-	-	-	-	585,775	-		0.67	290	585,775
Building Total										117,069,473
Nutrition Service	-	36,573	-	-	-	-		0.58	16	36,573
Nutrition Service	312,465	-	-	-	-	-		0.63	104	312,465
Nutrition Service Total										349,038
Minimum Liability		1	-	-	-	-		0.58	0	1
Minimum Liability	850							0.63	0	850
Minimum Liability Total										850
Scholarship	134,554				-			0.63	64	134,554
Student Activity	-	-	-	-	1,468,841	-		0.67	1,141	1,468,841
Total	\$ 19,393,273	\$ 79,280,205	\$ 20,520,147	\$ 12,741,230	\$ 5,395,820	\$ 2,987,354	\$ 29,000,000			\$169,318,029

