



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

# **March 2007 Monthly Financial Report**

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



## GENERAL FUND

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

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

	<u>2006</u>	<u>2007</u>	
<b>Assets</b>			
Cash and investments	\$ 6,219,086	\$ 7,552,679	
Accounts receivable	773	1,200	
Taxes receivable	30,444,232	32,647,583	A
Due from other funds	-	-	
Inventories	346,440	365,620	
	<u>346,440</u>	<u>365,620</u>	
Total assets	<u>\$ 37,010,531</u>	<u>\$ 40,567,082</u>	
<b>Liabilities</b>			
Accounts payable	\$ 121,562	\$ 804	
State loan payable	-	-	
Due to other funds	-	1,661,823	
Accrued salaries and benefits	10,560,353	10,890,336	B
Deferred revenues	32,108,727	34,152,946	A, C
	<u>32,108,727</u>	<u>34,152,946</u>	
Total liabilities	<u>42,790,642</u>	<u>46,705,909</u>	
<b>Fund balances</b>			
Reserved for inventories	346,440	365,620	
Reserved for statutory requirements	3,457,621	3,671,313	
Unreserved	(9,584,172)	(10,175,760)	
	<u>(9,584,172)</u>	<u>(10,175,760)</u>	
Total fund balance	<u>(5,780,111)</u>	<u>(6,138,827)</u>	
Total liabilities and fund balance	<u>\$ 37,010,531</u>	<u>\$ 40,567,082</u>	

Footnote:

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

St. Vrain Valley School District RE-1J

**General Fund (10)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to March 31

	FY06 July - March Actual	FY07 July - March Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 19,310,690	\$ 19,442,534	\$ 131,844	0.68%
4 Specific ownership taxes	4,002,997	3,982,101	(20,896)	-0.52%
5 Investment income	353,908	588,770	234,862	66.36%
6 Charges for service	276,148	527,999	251,851	91.20%
7 Miscellaneous	239,419	254,684	15,265	6.38%
8 Total local revenues	<u>24,183,162</u>	<u>24,796,088</u>	<u>612,926</u>	2.53%
9 State				
10 Equalization, net	54,790,463	58,937,247	4,146,784	7.57%
11 Special Education	1,986,954	2,504,189	517,235	26.03%
12 Vocational Education	10,208	-	(10,208)	-100.00%
13 Transportation	838,926	941,456	102,530	12.22%
14 Gifted and Talented	148,870	197,995	49,125	33.00%
15 English Language Proficiency Act	109,729	191,358	81,629	74.39%
16 Total state revenues	<u>57,885,150</u>	<u>62,772,245</u>	<u>4,887,095</u>	8.44%
17 Federal				
18 Adult Education	-	115,709	115,709	N/A
19 BOCES	-	-	-	N/A
20 Emergency Impact Aid for Displaced Students	-	18,843	18,843	N/A
21 Total federal revenues	<u>-</u>	<u>134,552</u>	<u>134,552</u>	N/A
22 Total revenues	<u>82,068,312</u>	<u>87,702,885</u>	<u>5,634,573</u>	6.87%
23				
<b>24 Expenditures</b>				
25 Salaries	62,713,906	68,213,498	(5,499,592)	-8.77%
26 Benefits	13,198,441	14,943,339	(1,744,898)	-13.22%
27 Purchased services	4,654,706	5,606,365	(951,659)	-20.45%
28 Supplies and materials	6,214,159	5,796,572	417,587	6.72%
29 Other	173,127	194,228	(21,101)	-12.19%
30 Allocation to charter schools	4,692,684	5,889,921	(1,197,237)	-25.51%
31 Capital outlay	108,025	456,803	(348,778)	-322.87%
32 Total expenditures	<u>91,755,048</u>	<u>101,100,726</u>	<u>(9,345,678)</u>	-10.19%
33				
34 Excess (deficiency) of revenues				
35 over (under) expenditures	(9,686,736)	(13,397,841)	(3,711,105)	38.31%
36				
<b>37 Other Financing Uses</b>				
38 Transfers to Vance Brand (Fund 26)	(35,250)	(35,250)	-	0.00%
39 Transfers to Community Educ (Fund 27)	-	(150,000)	(150,000)	N/A
40 Transfers to special activities (Fund 23)	-	(226,614)	(226,614)	N/A
41 Total transfers	<u>(35,250)</u>	<u>(411,864)</u>	<u>(376,614)</u>	-1068.41%
42				
43 Net change in fund balance	(9,721,986)	(13,809,705)	(4,087,719)	42.05%
44 Fund balance, beginning	<u>3,941,875</u>	<u>7,670,878</u>	<u>3,729,003</u>	94.60%
45 Fund balance, ending	<u>\$ (5,780,111)</u>	<u>\$ (6,138,827)</u>	<u>\$ (358,716)</u>	6.21%

St. Vrain Valley School District RE-1J

**General Fund (10)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to March 31, 2006

	FY06 2nd Amended Budget	FY06 July - March Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 47,912,000	\$ 19,310,690	\$ (28,601,310)	40.30%
4 Specific ownership taxes	6,231,000	4,002,997	(2,228,003)	64.24%
5 Investment income	600,000	353,908	(246,092)	58.98%
6 Charges for service	43,000	276,148	233,148	642.20%
7 Miscellaneous	600,000	239,419	(360,581)	39.90%
8 Total local revenues	<u>55,386,000</u>	<u>24,183,162</u>	<u>(31,202,838)</u>	43.66%
9 State				
10 Equalization, net	73,351,252	54,790,463	(18,560,789)	74.70%
11 Special Education	1,986,954	1,986,954	-	100.00%
12 Vocational Education	800,000	10,208	(789,792)	1.28%
13 Transportation	867,436	838,926	(28,510)	96.71%
14 Gifted and Talented	148,869	148,870	1	100.00%
15 English Language Proficiency Act	103,000	109,729	6,729	106.53%
16 Total state revenues	<u>77,257,511</u>	<u>57,885,150</u>	<u>(19,372,361)</u>	74.92%
17 Federal				
18 Adult Education	140,000	-	(140,000)	0.00%
19 BOCES	51,000	-	(51,000)	0.00%
20 Total federal revenues	<u>191,000</u>	<u>-</u>	<u>(191,000)</u>	0.00%
21 Total revenues	<u>132,834,511</u>	<u>82,068,312</u>	<u>(50,766,199)</u>	61.78%
22				
23 Designated and reserved fund balance	<u>3,941,868</u>	<u>-</u>	<u>(3,941,868)</u>	0.00%
24	<u>136,776,379</u>	<u>82,068,312</u>	<u>(54,708,067)</u>	60.00%
25				
<b>26 Expenditures</b>				
27 Salaries	88,795,283	62,713,906	26,081,377	70.63%
28 Benefits	18,224,538	13,198,441	5,026,097	72.42%
29 Purchased services	7,702,870	4,654,706	3,048,164	60.43%
30 Supplies and materials	12,061,692	6,214,159	5,847,533	51.52%
31 Other	2,474,725	173,127	2,301,598	7.00%
32 Allocation to charter schools	6,115,000	4,692,684	1,422,316	76.74%
33 Capital outlay	904,677	108,025	796,652	11.94%
34 Total expenditures	<u>136,278,785</u>	<u>91,755,048</u>	<u>44,523,737</u>	67.33%
35				
36 Excess (deficiency) of revenues				
37 over (under) expenditures	497,594	(9,686,736)	(10,184,330)	
38				
<b>39 Other Financing Uses</b>				
40 Transfers out	<u>(47,000)</u>	<u>(35,250)</u>	<u>11,750</u>	75.00%
41				
42 Net change in fund balance	450,594	(9,721,986)	(10,172,580)	
43 Fund balance, 7/1/05	<u>-</u>	<u>3,941,875</u>	<u>3,941,875</u>	
44 Fund balance, ending	<u>\$ 450,594</u>	<u>\$ (5,780,111)</u>	<u>\$ (6,230,705)</u>	
45 Expected year-end fund balance as percentage				
46 of annual expenditure budget	<u>0.33%</u>			

St. Vrain Valley School District RE-1J

**General Fund (10)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to March 31, 2007

	FY07 Amended Budget	FY07 July - March Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 50,047,000	\$ 19,442,534	\$ (30,604,466)	38.85%
4 Specific ownership taxes	6,276,000	3,982,101	(2,293,899)	63.45%
5 Investment income	600,000	588,770	(11,230)	98.13%
6 Charges for service	270,000	527,999	257,999	195.56%
7 Miscellaneous	643,000	254,684	(388,316)	39.61%
8 Total local revenues	<u>57,836,000</u>	<u>24,796,088</u>	<u>(33,039,912)</u>	42.87%
9 State				
10 Equalization, net	79,954,423	58,937,247	(21,017,176)	73.71%
11 Special Education	2,782,890	2,504,189	(278,701)	89.99%
12 Vocational Education	500,000	-	(500,000)	0.00%
13 Transportation	867,436	941,456	74,020	108.53%
14 Gifted and Talented	142,500	197,995	55,495	138.94%
15 English Language Proficiency Act	103,000	191,358	88,358	185.78%
16 Total state revenues	<u>84,350,249</u>	<u>62,772,245</u>	<u>(21,578,004)</u>	74.42%
17 Federal				
18 Adult Education	140,000	115,709	(24,291)	82.65%
19 BOCES	75,000	-	(75,000)	0.00%
20 Emergency Impact Aid for Displaced Students	-	18,843	18,843	N/A
21 Total federal revenues	<u>215,000</u>	<u>134,552</u>	<u>(80,448)</u>	62.58%
22 Total revenues	<u>142,401,249</u>	<u>87,702,885</u>	<u>(54,698,364)</u>	61.59%
23 Designated and reserved fund balance	<u>5,591,445</u>	<u>-</u>	<u>(5,591,445)</u>	0.00%
24	<u>147,992,694</u>	<u>87,702,885</u>	<u>(60,289,809)</u>	59.26%
25				
<b>26 Expenditures</b>				
27 Salaries	95,338,659	68,213,498	27,125,161	71.55%
28 Benefits	20,053,631	14,943,339	5,110,292	74.52%
29 Purchased services	9,069,437	5,606,365	3,463,072	61.82%
30 Supplies and materials	13,709,485	5,796,572	7,912,913	42.28%
31 Other	578,294	194,228	384,066	33.59%
32 Allocation to charter schools	7,953,016	5,889,921	2,063,095	74.06%
33 Capital outlay	504,633	456,803	47,830	90.52%
34 Total expenditures	<u>147,207,155</u>	<u>101,100,726</u>	<u>46,106,429</u>	68.68%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	785,539	(13,397,841)	(14,183,380)	
37				
<b>38 Other Financing Uses</b>				
39 Transfers to Vance Brand (Fund 26)	(47,000)	(35,250)	11,750	75.00%
40 Transfers to Community Educ (Fund 27)	-	(150,000)	(150,000)	N/A
41 Transfers to special activities (Fund 23)	-	(226,614)	(226,614)	N/A
42 Total transfers	<u>(47,000)</u>	<u>(411,864)</u>	<u>(364,864)</u>	876.31%
43				
44 Net change in fund balance	738,539	(13,809,705)	(14,548,244)	
45 Fund balance, 7/1/06	<u>7,670,878</u>	<u>7,670,878</u>	<u>-</u>	
46 Fund balance, ending	<u>\$ 8,409,417</u>	<u>\$ (6,138,827)</u>	<u>\$ (14,548,244)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>5.71%</u>			

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## BOND REDEMPTION FUND

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

St. Vrain Valley School District RE-1J

**Bond Redemption Fund (31)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to March 31, 2006

	FY06 Amended Budget	FY06 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 26,423,000	\$ 10,666,509	\$ (15,756,491)	40.37%
Investment income	128,000	401,358	273,358	313.56%
Total revenues	<u>26,551,000</u>	<u>11,067,867</u>	<u>(15,483,133)</u>	41.69%
<b>Expenditures</b>				
Debt principal	10,680,000	10,680,000	-	100.00%
Debt interest - Dec 15 & June 15	13,732,000	6,986,455	6,745,545	50.88%
Fiscal charges	8,000	3,517	4,483	43.96%
Total expenditures	<u>24,420,000</u>	<u>17,669,972</u>	<u>6,750,028</u>	72.36%
Excess (deficiency) of revenues over (under) expenditures	2,131,000	(6,602,105)	(8,733,105)	
Fund balance, 7/1/05	<u>28,636,780</u>	<u>28,636,780</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,767,780</u>	<u>\$ 22,034,675</u>	<u>\$ (8,733,105)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>125.99%</u>			

St. Vrain Valley School District RE-1J

**Bond Redemption Fund (31)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to March 31, 2007

	FY07 Amended Budget	FY07 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 26,116,000	\$ 9,862,623	\$ (16,253,377)	37.76%
Investment income	580,000	670,050	90,050	115.53%
Total revenues	<u>26,696,000</u>	<u>10,532,673</u>	<u>(16,163,327)</u>	39.45%
<b>Expenditures</b>				
Debt principal	11,700,000	11,700,000	-	100.00%
Debt interest - Dec 15 & June 15	14,836,858	6,684,509	8,152,349	45.05%
Fiscal charges	8,000	1,700	6,300	21.25%
Total expenditures	<u>26,544,858</u>	<u>18,386,209</u>	<u>8,158,649</u>	69.26%
Excess (deficiency) of revenues over (under) expenditures	151,142	(7,853,536)	(8,004,678)	
Fund balance, 7/1/06	<u>32,201,074</u>	<u>32,201,074</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,352,216</u>	<u>\$ 24,347,538</u>	<u>\$ (8,004,678)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>121.88%</u>			

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## BUILDING FUND

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

St. Vrain Valley School District RE-1J

**Building Fund (41) - Project 1997**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to March 31, 2006

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

St. Vrain Valley School District RE-1J

**Building Fund (41) - Project 1997**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to March 31, 2007

	FY07 Adopted Budget	FY07 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ -	\$ 24,346	\$ 24,346	N/A
Miscellaneous	-	46,559	46,559	N/A
Total revenues	<u>-</u>	<u>70,905</u>	<u>70,905</u>	N/A
<b>Expenditures</b>				
Salaries	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased services	-	900	(900)	N/A
Supplies	-	-	-	N/A
Site development/acquisition	-	-	-	N/A
Total expenditures	<u>-</u>	<u>900</u>	<u>(900)</u>	N/A
Excess (deficiency) of revenues over (under) expenditures	-	70,005	70,005	
Fund balance, 7/1/06	<u>417,637</u>	<u>417,637</u>	<u>-</u>	
Fund balance, ending	<u>\$ 417,637</u>	<u>\$ 487,642</u>	<u>\$ 70,005</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u><u>N/A</u></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, 2005 to March 31, 2006

	FY06 Amended Budget	FY06 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 114,000	\$ 762,603	\$ 648,603	668.95%
Total revenues	114,000	762,603	648,603	668.95%
<b>Expenditures</b>				
Salaries	500,000	185,397	314,603	37.08%
Benefits	100,000	37,909	62,091	37.91%
Purchased services	8,000,000	1,338,409	6,661,591	16.73%
Supplies	4,000,000	3,161,759	838,241	79.04%
Construction projects	84,831,165	16,855,586	67,975,579	19.87%
Other	170,000	82,761	87,239	48.68%
Interest expense	65,000	28,426	36,574	43.73%
Total expenditures	97,666,165	21,690,247	75,975,918	22.21%
Excess (deficiency) of revenues over (under) expenditures	(97,552,165)	(20,927,644)	76,624,521	
<b>Other Financing Sources (Uses)</b>				
Bond proceeds	56,800,000	-	(56,800,000)	0.00%
Premium on bonds issued	-	-	-	N/A
Bond issuance costs	-	-	-	N/A
Net change in fund balance	(40,752,165)	(20,927,644)	19,824,521	
Fund balance, 7/1/05	40,285,643	40,285,643	-	
Fund balance, ending	\$ (466,522)	\$ 19,357,999	\$ 19,824,521	
Expected year-end fund (deficit) as percentage of annual expenditure budget		-0.48%		



St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to March 31, 2007

	FY07 Amended Budget	FY07 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,000,000	\$ 1,585,127	\$ (414,873)	79.26%
Total revenues	<u>2,000,000</u>	<u>1,585,127</u>	<u>(414,873)</u>	79.26%
<b>Expenditures</b>				
Salaries	500,000	174,941	325,059	34.99%
Benefits	100,000	35,036	64,964	35.04%
Purchased services	8,000,000	1,187,435	6,812,565	14.84%
Supplies	4,000,000	331,432	3,668,568	8.29%
Construction projects	8,000,000	3,210,238	4,789,762	40.13%
Other	170,000	82,800	87,200	48.71%
Interest expense	<u>65,000</u>	<u>24,644</u>	<u>40,356</u>	37.91%
Total expenditures	<u>20,835,000</u>	<u>5,046,526</u>	<u>15,788,474</u>	24.22%
Excess (deficiency) of revenues over (under) expenditures	(18,835,000)	(3,461,399)	15,373,601	
<b>Other Financing Sources (Uses)</b>				
Bond proceeds	56,800,000	56,800,000	-	100.00%
Premium on bonds issued	2,462,000	3,622,791	1,160,791	147.15%
Bond issuance costs	<u>(125,000)</u>	<u>(479,707)</u>	<u>(354,707)</u>	383.77%
Total other financing sources	<u>59,137,000</u>	<u>59,943,084</u>	<u>806,084</u>	
Net change in fund balance	40,302,000	56,481,685	16,179,685	
Fund balance, 7/1/06	<u>17,668,783</u>	<u>17,668,783</u>	<u>-</u>	
Fund balance, ending	<u>\$ 57,970,783</u>	<u>\$ 74,150,468</u>	<u>\$ 16,179,685</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>278.24%</u>			

## CAPITAL RESERVE FUND

The Capital Reserve Fund is used to account for the acquisition of land, construction of new facilities, alterations and improvement to existing structures where the estimated unit cost is in excess of \$1,000.

St. Vrain Valley School District RE-1J

**Capital Reserve Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to March 31

	FY06 July - March Actual	FY07 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 3,398,372	\$ 3,469,009	\$ 70,637	2.08%
Investment income	21,688	6,579	(15,109)	-69.67%
Miscellaneous	5,878	80,863	74,985	1275.69%
Total revenues	<u>3,425,938</u>	<u>3,556,451</u>	<u>130,513</u>	3.81%
<b>Expenditures</b>				
Capital outlay	<u>4,971,426</u>	<u>3,126,358</u>	<u>1,845,068</u>	37.11%
Total expenditures	<u>4,971,426</u>	<u>3,126,358</u>	<u>1,845,068</u>	37.11%
Excess (deficiency) of revenues over (under) expenditures	(1,545,488)	430,093	1,975,581	-127.83%
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of land	-	750,000	750,000	N/A
General Fund capital lease obligations	-	-	-	N/A
Total other financing sources (uses)	<u>-</u>	<u>750,000</u>	<u>750,000</u>	N/A
Net change in fund balance	(1,545,488)	1,180,093	2,725,581	-176.36%
Fund balance, beginning	<u>1,824,690</u>	<u>329,185</u>	<u>(1,495,505)</u>	-81.96%
Fund balance, ending	<u>\$ 279,202</u>	<u>\$ 1,509,278</u>	<u>\$ 1,230,076</u>	440.57%

St. Vrain Valley School District RE-1J

**Capital Reserve Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to March 31, 2006

	FY06 Amended Budget	FY06 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 3,985,343	\$ 3,398,372	\$ (586,971)	85.27%
Investment income	27,000	21,688	(5,312)	80.33%
Miscellaneous	-	5,878	5,878	N/A
Total revenues	<u>4,012,343</u>	<u>3,425,938</u>	<u>(586,405)</u>	85.38%
<b>Expenditures</b>				
Capital outlay	<u>7,063,033</u>	<u>4,971,426</u>	<u>2,091,607</u>	70.39%
Total expenditures	<u>7,063,033</u>	<u>4,971,426</u>	<u>2,091,607</u>	70.39%
Excess (deficiency) of revenues over (under) expenditures	(3,050,690)	(1,545,488)	1,505,202	
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of land (Creekside)	2,200,000	-	(2,200,000)	0.00%
General Fund capital lease obligations	<u>(474,000)</u>	<u>-</u>	<u>474,000</u>	0.00%
Total other financing sources (uses)	<u>1,726,000</u>	<u>-</u>	<u>(1,726,000)</u>	0.00%
Net change in fund balance	(1,324,690)	(1,545,488)	(220,798)	
Fund balance, 7/1/05	<u>1,824,690</u>	<u>1,824,690</u>	<u>-</u>	
Fund balance, ending	<u>\$ 500,000</u>	<u>\$ 279,202</u>	<u>\$ (220,798)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>7.08%</u>			

St. Vrain Valley School District RE-1J

**Capital Reserve Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to March 31, 2007

	FY07 Amended Budget	FY07 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 4,512,000	\$ 3,469,009	\$ (1,042,991)	76.88%
Investment income	29,000	6,579	(22,421)	22.69%
Miscellaneous	-	80,863	80,863	N/A
Total revenues	<u>4,541,000</u>	<u>3,556,451</u>	<u>(984,549)</u>	78.32%
<b>Expenditures</b>				
Capital outlay	<u>6,595,575</u>	<u>3,126,358</u>	<u>3,469,217</u>	47.40%
Total expenditures	<u>6,595,575</u>	<u>3,126,358</u>	<u>3,469,217</u>	47.40%
Excess (deficiency) of revenues over (under) expenditures	(2,054,575)	430,093	2,484,668	
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of land (CDC parcel)	2,200,000	750,000	(1,450,000)	34.09%
General Fund capital lease obligations	<u>(474,000)</u>	-	<u>474,000</u>	0.00%
Total other financing sources (uses)	<u>1,726,000</u>	<u>750,000</u>	<u>(976,000)</u>	43.45%
Net change in fund balance	(328,575)	1,180,093	1,508,668	
Fund balance, 7/1/06	<u>329,185</u>	<u>329,185</u>	-	
Fund balance, ending	<u>\$ 610</u>	<u>\$ 1,509,278</u>	<u>\$ 1,508,668</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.01%</u>			

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## COLORADO PRESCHOOL AND KINDERGARTEN PROGRAM FUND

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

St. Vrain Valley School District RE-1J

**Colorado Preschool Program Fund (19)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to March 31, 2006

	FY06 Amended Budget	FY06 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 317,405	\$ 238,844	\$ (78,561)	75.25%
Investment income	-	55	55	N/A
Total revenues	<u>317,405</u>	<u>238,899</u>	<u>(78,506)</u>	75.27%
<b>Expenditures</b>				
Salaries	50,000	19,201	30,799	38.40%
Benefits	10,877	3,374	7,503	31.02%
Purchased services	265,399	181,691	83,708	68.46%
Supplies and materials	<u>13,123</u>	<u>4,780</u>	<u>8,343</u>	36.42%
Total expenditures	<u>339,399</u>	<u>209,046</u>	<u>130,353</u>	61.59%
Excess (deficiency) of revenues over (under) expenditures	(21,994)	29,853	51,847	
Fund balance, 7/1/05	<u>21,994</u>	<u>21,994</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 51,847</u>	<u>\$ 51,847</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			



St. Vrain Valley School District RE-1J

**Colorado Preschool and Kindergarten Program Fund (19)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to March 31, 2007

	FY07 Amended Budget	FY07 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 523,100	\$ 392,179	\$ (130,921)	74.97%
Investment income	-	1,117	1,117	N/A
Total revenues	<u>523,100</u>	<u>393,296</u>	<u>(129,804)</u>	75.19%
<b>Expenditures</b>				
Salaries	124,400	41,654	82,746	33.48%
Benefits	30,293	9,719	20,574	32.08%
Purchased services	333,050	206,830	126,220	62.10%
Supplies and materials	35,357	2,783	32,574	7.87%
Other	-	15,840	(15,840)	N/A
Total expenditures	<u>523,100</u>	<u>276,826</u>	<u>246,274</u>	52.92%
Excess (deficiency) of revenues over (under) expenditures	-	116,470	116,470	
Fund balance, 7/1/06	<u>62,808</u>	<u>62,808</u>	<u>-</u>	
Fund balance, ending	<u>\$ 62,808</u>	<u>\$ 179,278</u>	<u>\$ 116,470</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>12.01%</u>			

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## COMMUNITY EDUCATION FUND

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

## COMMUNITY EDUCATION PROGRAM DESCRIPTIONS

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

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

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

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

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

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to March 31

	FY06 July - March Actual	FY07 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 28,923	\$ 56,952	\$ 28,029	96.91%
Charges for services				
A Adult Outsource Program	6,670	5,646	(1,024)	-15.35%
B Drivers Education Program	200,167	192,569	(7,598)	-3.80%
C Summer School Program	4,265	22,485	18,220	427.20%
Community School Programs				
D Day Care	575,002	860,529	285,527	49.66%
E Enrichment	215,993	210,942	(5,051)	-2.34%
F Kinder Enrichment	175,568	187,986	12,418	7.07%
G Preschool	775,146	863,256	88,110	11.37%
Facility Use				
H Building Share	38,205	59,101	20,896	54.69%
I Comm'y School Share	105,705	161,177	55,472	52.48%
J Other Programs	68,031	63,252	(4,779)	-7.02%
Total revenues	<u>2,193,675</u>	<u>2,683,895</u>	<u>490,220</u>	22.35%
<b>Expenditures</b>				
Instruction				
A Adult Outsource Program	6,139	7,094	(955)	-15.56%
B Drivers Education Program	157,710	165,249	(7,539)	-4.78%
C Summer School Program	50,706	123,070	(72,364)	-142.71%
Community School Programs				
D Day Care	484,885	630,001	(145,116)	-29.93%
E Enrichment	190,642	206,419	(15,777)	-8.28%
F Kinder Enrichment	125,068	156,272	(31,204)	-24.95%
G Preschool	778,286	812,554	(34,268)	-4.40%
Facility Use				
H Building Share	45,581	40,918	4,663	10.23%
I Comm'y School Share	137,593	146,389	(8,796)	-6.39%
J Other Programs	82,541	42,099	40,442	49.00%
Total expenditures	<u>2,059,151</u>	<u>2,330,065</u>	<u>(270,914)</u>	-13.16%
Excess (deficiency) of revenues over (under) expenditures	134,524	353,830	219,306	163.02%
<b>Other Financing Sources (Uses)</b>				
Transfer from General Fund	-	150,000	150,000	N/A
Transfer to Flagstaff (Fund 14)	-	(12,066)	(12,066)	N/A
Total other sources (uses)	-	137,934	137,934	N/A
Net change in fund balance	134,524	491,764	357,240	265.56%
Fund balance, beginning	<u>1,264,423</u>	<u>1,290,091</u>	<u>25,668</u>	2.03%
Fund balance, ending	<u>\$ 1,398,947</u>	<u>\$ 1,781,855</u>	<u>\$ 382,908</u>	27.37%

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to March 31, 2006

	FY06 Amended Budget	FY06 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 19,000	\$ 28,923	\$ 9,923	152.23%
Charges for services	<u>3,081,000</u>	<u>2,164,752</u>	<u>(916,248)</u>	70.26%
Total revenues	<u>3,100,000</u>	<u>2,193,675</u>	<u>(906,325)</u>	70.76%
<b>Expenditures</b>				
Instruction	<u>3,100,000</u>	<u>2,059,151</u>	<u>1,040,849</u>	66.42%
Total expenditures	<u>3,100,000</u>	<u>2,059,151</u>	<u>1,040,849</u>	66.42%
Excess (deficiency) of revenues over (under) expenditures	-	134,524	134,524	
Fund balance, 7/1/05	<u>1,264,423</u>	<u>1,264,423</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,264,423</u>	<u>\$ 1,398,947</u>	<u>\$ 134,524</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>40.79%</u>			

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to March 31, 2007

	FY07 Amended Budget	FY07 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 48,000	\$ 56,952	\$ 8,952	118.65%
Charges for services	<u>3,383,000</u>	<u>2,626,943</u>	<u>(756,057)</u>	77.65%
Total revenues	<u>3,431,000</u>	<u>2,683,895</u>	<u>(747,105)</u>	78.22%
<b>Expenditures</b>				
Instruction	<u>3,431,000</u>	<u>2,330,065</u>	<u>1,100,935</u>	67.91%
Total expenditures	<u>3,431,000</u>	<u>2,330,065</u>	<u>1,100,935</u>	67.91%
Excess (deficiency) of revenues over (under) expenditures	-	353,830	353,830	
<b>Other Financing Uses</b>				
Transfer from General Fund	-	150,000	150,000	N/A
Transfer to Flagstaff General Fund	-	<u>(12,066)</u>	<u>(12,066)</u>	N/A
Total other financing sources (uses)	-	137,934	137,934	N/A
Net change in fund balance	-	491,764	491,764	
Fund balance, 7/1/06	<u>1,290,091</u>	<u>1,290,091</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,290,091</u>	<u>\$ 1,781,855</u>	<u>\$ 491,764</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>37.60%</u>			

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## FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

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

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

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to March 31, 2006

	FY06 Amended Budget	FY06 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 175,000	\$ 144,724	\$ (30,276)	82.70%
Cash in lieu	1,140,000	847,753	(292,247)	74.36%
Total revenues	<u>1,315,000</u>	<u>992,477</u>	<u>(322,523)</u>	75.47%
<b>Expenditures</b>				
Purchased services	48,000	56,431	(8,431)	117.56%
Capital outlay	<u>4,670,769</u>	<u>1,092,617</u>	<u>3,578,152</u>	23.39%
Total expenditures	<u>4,718,769</u>	<u>1,149,048</u>	<u>3,569,721</u>	24.35%
Excess (deficiency) of revenues over (under) expenditures	(3,403,769)	(156,571)	3,247,198	
Fund balance, 7/1/05	<u>3,453,769</u>	<u>3,453,769</u>	<u>-</u>	
Fund balance, ending	<u>\$ 50,000</u>	<u>\$ 3,297,198</u>	<u>\$ 3,247,198</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>1.06%</u>			

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to March 31, 2007

	FY07 Amended Budget	FY07 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 197,000	\$ 141,672	\$ (55,328)	71.91%
Cash in lieu	1,060,000	437,760	(622,240)	41.30%
Total revenues	<u>1,257,000</u>	<u>579,432</u>	<u>(677,568)</u>	46.10%
<b>Expenditures</b>				
Purchased services	67,000	19,062	47,938	28.45%
Capital outlay	4,529,925	1,200,526	3,329,399	26.50%
Total expenditures	<u>4,596,925</u>	<u>1,219,588</u>	<u>3,377,337</u>	26.53%
Excess (deficiency) of revenues over (under) expenditures	(3,339,925)	(640,156)	2,699,769	
Fund balance, 7/1/06	<u>3,339,925</u>	<u>3,339,925</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 2,699,769</u>	<u>\$ 2,699,769</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

## FOOD SERVICE FUND

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

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

St. Vrain Valley School District RE-1J

**Food Service Fund (51)**

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

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

For the period July 1 to March 31

	FY06 July - March Actual	FY07 July - March Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 16,773	\$ 14,399	\$ (2,374)	-14.15%
3 Charges for service	2,485,236	2,699,127	213,891	8.61%
4 Miscellaneous	47,173	20,243	(26,930)	-57.09%
5 State match	70,613	80,768	10,155	14.38%
6 Nat'l School Lunch/Breakfast Pgm	1,166,521	1,647,545	481,024	41.24%
7 Total revenues	<u>3,786,316</u>	<u>4,462,082</u>	<u>675,766</u>	17.85%
8				
<b>9 Expenses</b>				
10 Salaries	1,527,780	1,709,461	(181,681)	-11.89%
11 Benefits	360,966	405,220	(44,254)	-12.26%
12 Purchased services	365,020	393,816	(28,796)	-7.89%
13 Supplies and materials	1,716,287	1,850,934	(134,647)	-7.85%
14 Repairs and maintenance	158,072	73,070	85,002	53.77%
15 Other	75,000	50,000	25,000	33.33%
16 Total expenses	<u>4,203,125</u>	<u>4,482,501</u>	<u>(279,376)</u>	-6.65%
17				
18 Net income (loss), cash basis	(416,809)	(20,419)	396,390	-95.10%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(91,025)	(113,175)	(22,150)	-24.33%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	209,999	201,716	(8,283)	-3.94%
25 Commodities used	<u>(144,987)</u>	<u>(154,170)</u>	<u>(9,183)</u>	-6.33%
26				
27 Change in net assets	(442,822)	(86,048)	356,774	-80.57%
28				
29 Net assets, beginning	<u>2,207,685</u>	<u>2,210,866</u>	<u>3,181</u>	0.14%
30				
31 Net assets, ending	<u>\$ 1,764,863</u>	<u>\$ 2,124,818</u>	<u>\$ 359,955</u>	20.40%

St. Vrain Valley School District RE-1J

**Food Service Fund (51)**

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

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

For the period July 1, 2005 to March 31, 2006

	FY06 Amended Budget	FY06 July - March Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 12,000	\$ 16,773	\$ 4,773	139.78%
3 Charges for service	2,900,000	2,485,236	(414,764)	85.70%
4 Miscellaneous	22,000	47,173	25,173	214.42%
5 State match	58,000	70,613	12,613	121.75%
6 Nat'l School Lunch/Breakfast Pgm	2,000,000	1,166,521	(833,479)	58.33%
7 Total revenues	<u>4,992,000</u>	<u>3,786,316</u>	<u>(1,205,684)</u>	75.85%
<b>9 Expenses</b>				
10 Salaries	2,050,000	1,527,780	522,220	74.53%
11 Benefits	418,000	360,966	57,034	86.36%
12 Purchased services	300,000	365,020	(65,020)	121.67%
13 Supplies and materials	2,305,000	1,716,287	588,713	74.46%
14 Repairs and maintenance	100,000	158,072	(58,072)	158.07%
15 Other	206,000	75,000	131,000	36.41%
16 Total expenses	<u>5,379,000</u>	<u>4,203,125</u>	<u>1,175,875</u>	78.14%
18 Net income (loss), cash basis	(387,000)	(416,809)	(29,809)	
20 Noncash revenues (expenses)				
21 Depreciation	(115,000)	(91,025)	23,975	79.15%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	216,000	209,999	(6,001)	97.22%
25 Commodities used	<u>(216,000)</u>	<u>(144,987)</u>	<u>71,013</u>	67.12%
27 Change in net assets	(502,000)	(442,822)	59,178	
29 Net assets, 7/1/05	<u>2,207,685</u>	<u>2,207,685</u>	<u>-</u>	
31 Net assets, ending	<u>\$ 1,705,685</u>	<u>\$ 1,764,863</u>	<u>\$ 59,178</u>	
33 Expected year-end net assets as percentage 34 of annual expense budget	<u>31.71%</u>			

St. Vrain Valley School District RE-1J

**Food Service Fund (51)**

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

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

For the period July 1, 2006 to March 31, 2007

	FY07 Amended Budget	FY07 July - March Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 18,000	\$ 14,399	\$ (3,601)	79.99%
3 Charges for service	3,240,000	2,699,127	(540,873)	83.31%
4 Miscellaneous	45,000	20,243	(24,757)	44.98%
5 State match	62,000	80,768	18,768	130.27%
6 Nat'l School Lunch/Breakfast Pgm	2,335,000	1,647,545	(687,455)	70.56%
7 Total revenues	<u>5,700,000</u>	<u>4,462,082</u>	<u>(1,237,918)</u>	78.28%
<b>8</b>				
<b>9 Expenses</b>				
10 Salaries	2,200,000	1,709,461	490,539	77.70%
11 Benefits	440,000	405,220	34,780	92.10%
12 Purchased services	350,000	393,816	(43,816)	112.52%
13 Supplies and materials	2,380,000	1,850,934	529,066	77.77%
14 Repairs and maintenance	40,000	73,070	(33,070)	182.68%
15 Other	100,000	50,000	50,000	50.00%
16 Total expenses	<u>5,510,000</u>	<u>4,482,501</u>	<u>1,027,499</u>	81.35%
<b>17</b>				
18 Net income (loss), cash basis	190,000	(20,419)	(210,419)	
<b>19</b>				
20 Noncash revenues (expenses)				
21 Depreciation	(130,000)	(113,175)	16,825	87.06%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	340,000	201,716	(138,284)	59.33%
25 Commodities used	<u>(340,000)</u>	<u>(154,170)</u>	<u>185,830</u>	45.34%
<b>26</b>				
27 Change in net assets	60,000	(86,048)	(146,048)	
<b>28</b>				
29 Net assets, 7/1/06	<u>2,210,866</u>	<u>2,210,866</u>	<u>-</u>	
<b>30</b>				
31 Net assets, ending	<u>\$ 2,270,866</u>	<u>\$ 2,124,818</u>	<u>\$ (146,048)</u>	
<b>32</b>				
33 Expected year-end net assets as percentage				
34 of annual expense budget	<u>41.21%</u>			

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## GOVERNMENTAL DESIGNATED - PURPOSE GRANTS FUND

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

## **GOVERNMENT GRANT PROGRAM DESCRIPTIONS**

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

### **Consolidated Grants**

#### Title I: Basic

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

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

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

#### Title II: Part D: Technology

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

#### Title III: English Language Acquisition, Language Enhancement

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

#### Title III: 15% Set Aside

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

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

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

#### Title V: Innovative Programs

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

### **State Grants**

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

Provides services for expelled students and expulsion 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

	FY06 July - March Actual	FY07 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ 27,080	\$ 40,321	\$ 13,241	48.90%
State grants	162,703	215,796	53,093	32.63%
Federal grants	4,463,652	3,775,014	(688,638)	-15.43%
Total revenues	<u>4,653,435</u>	<u>4,031,131</u>	<u>(622,304)</u>	-13.37%
<b>Expenditures</b>				
Salaries	4,030,985	3,643,202	387,783	9.62%
Benefits	829,634	732,155	97,479	11.75%
Purchased services	418,671	259,378	159,293	38.05%
Supplies and materials	461,307	278,056	183,251	39.72%
Other	89,126	100,470	(11,344)	-12.73%
Capital outlay	46,390	41,342	5,048	10.88%
Total expenditures	<u>5,876,113</u>	<u>5,054,603</u>	<u>821,510</u>	13.98%
Excess (deficiency) of revenues over (under) expenditures	(1,222,678)	(1,023,472)	199,206	-16.29%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (1,222,678)</u>	<u>\$ (1,023,472)</u>	<u>\$ 199,206</u>	-16.29%

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to March 31, 2006

	FY06 Amended Budget	FY06 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 20,000	\$ 27,080	\$ 7,080	135.40%
State grants	87,000	162,703	75,703	187.01%
Federal grants	9,156,000	4,463,652	(4,692,348)	48.75%
Total revenues	<u>9,263,000</u>	<u>4,653,435</u>	<u>(4,609,565)</u>	50.24%
<b>Expenditures</b>				
Salaries	6,432,000	4,030,985	2,401,015	62.67%
Benefits	1,195,000	829,634	365,366	69.43%
Purchased services	704,000	418,671	285,329	59.47%
Supplies and materials	553,000	461,307	91,693	83.42%
Other	214,000	89,126	124,874	41.65%
Capital outlay	165,000	46,390	118,610	28.12%
Total expenditures	<u>9,263,000</u>	<u>5,876,113</u>	<u>3,386,887</u>	63.44%
Excess (deficiency) of revenues over (under) expenditures	-	(1,222,678)	(1,222,678)	
Fund balance, 7/1/05	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,222,678)</u>	<u>\$ (1,222,678)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to March 31, 2007

	FY07 Amended Budget	FY07 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 41,000	\$ 40,321	\$ (679)	98.34%
State grants	49,000	215,796	166,796	440.40%
Federal grants	8,045,000	3,775,014	(4,269,986)	46.92%
Total revenues	<u>8,135,000</u>	<u>4,031,131</u>	<u>(4,103,869)</u>	49.55%
<b>Expenditures</b>				
Salaries	5,645,000	3,643,202	2,001,798	64.54%
Benefits	1,133,000	732,155	400,845	64.62%
Purchased services	709,000	259,378	449,622	36.58%
Supplies and materials	298,000	278,056	19,944	93.31%
Other	306,000	100,470	205,530	32.83%
Capital outlay	44,000	41,342	2,658	93.96%
Total expenditures	<u>8,135,000</u>	<u>5,054,603</u>	<u>3,080,397</u>	62.13%
Excess (deficiency) of revenues over (under) expenditures	-	(1,023,472)	(1,023,472)	
Fund balance, 7/1/06	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,023,472)</u>	<u>\$ (1,023,472)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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## MINIMUM MEDICAL INSURANCE LIABILITY FUND

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

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

	<u>2006</u>	<u>2007</u>	
<b>Assets</b>			
Cash and investments	\$ 2,201,764	\$ 1,848,066	
Prepaid expenses	<u>56,902</u>	<u>578,141</u>	A
Total assets	<u>2,258,666</u>	<u>2,426,207</u>	
<b>Liabilities</b>			
Accounts payable	-	-	
Claims payable	<u>-</u>	<u>-</u>	
Total liabilities	<u>-</u>	<u>-</u>	
<b>Net Assets</b>			
Reserved for contingencies	1,953,000	2,198,582	B
Unreserved	<u>305,666</u>	<u>227,625</u>	
Total net assets	<u><u>\$ 2,258,666</u></u>	<u><u>\$ 2,426,207</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

	FY06 July - March Actual	FY07 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 31,162	\$ 40,200	\$ 9,038	29.00%
Charges for service	<u>8,941,562</u>	<u>9,095,345</u>	<u>153,783</u>	1.72%
Total revenues	<u>8,972,724</u>	<u>9,135,545</u>	<u>162,821</u>	1.81%
<b>Expenses</b>				
Salaries	52,478	56,335	(3,857)	-7.35%
Benefits	13,167	12,778	389	2.95%
Supplies and materials	-	-	-	N/A
Claims paid	<u>8,941,562</u>	<u>9,095,345</u>	<u>(153,783)</u>	-1.72%
Total expenses	<u>9,007,207</u>	<u>9,164,458</u>	<u>(157,251)</u>	-1.75%
Change in net assets	(34,483)	(28,913)	5,570	-16.15%
Net assets, beginning	<u>2,293,149</u>	<u>2,455,120</u>	<u>161,971</u>	7.06%
Net assets, ending	<u>\$ 2,258,666</u>	<u>\$ 2,426,207</u>	<u>\$ 167,541</u>	7.42%

St. Vrain Valley School District RE-1J

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

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

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

For the period July 1, 2005 to March 31, 2006

	FY06 Amended Budget	FY06 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 19,000	\$ 31,162	\$ 12,162	164.01%
Charges for service	12,896,000	8,941,562	(3,954,438)	69.34%
Total revenues	12,915,000	8,972,724	(3,942,276)	69.48%
<b>Expenses</b>				
Salaries	81,000	52,478	28,522	64.79%
Benefits	15,000	13,167	1,833	87.78%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	13,396,000	8,941,562	4,454,438	66.75%
Total expenses	13,493,000	9,007,207	4,485,793	66.75%
Change in net assets	(578,000)	(34,483)	543,517	
Net assets, 7/1/05	2,293,149	2,293,149	-	
Net assets, ending	\$ 1,715,149	\$ 2,258,666	\$ 543,517	
Expected year-end net assets as percentage of annual expense budget	12.71%			

St. Vrain Valley School District RE-1J

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

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

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

For the period July 1, 2006 to March 31, 2007

	FY07 Amended Budget	FY07 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 47,000	\$ 40,200	\$ (6,800)	85.53%
Charges for service	13,072,000	9,095,345	(3,976,655)	69.58%
Total revenues	13,119,000	9,135,545	(3,983,455)	69.64%
<b>Expenses</b>				
Salaries	75,000	56,335	18,665	75.11%
Benefits	19,000	12,778	6,222	67.25%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	13,072,000	9,095,345	3,976,655	69.58%
Total expenses	13,167,000	9,164,458	4,002,542	69.60%
Change in net assets	(48,000)	(28,913)	19,087	
Net assets, 7/1/06	2,455,120	2,455,120	-	
Net assets, ending	\$ 2,407,120	\$ 2,426,207	\$ 19,087	
Expected year-end net assets as percentage of annual expense budget	18.28%			

## RISK MANAGEMENT FUND

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

St. Vrain Valley School District RE-1J

**Risk Management Fund (64)**

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

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

For the period July 1 to March 31

	FY06 July - March Actual	FY07 July - March Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 85,613	\$ 173,092	\$ 87,479	102.18%
Charges for service	1,099,522	1,044,262	(55,260)	-5.03%
Miscellaneous	-	1,203	1,203	N/A
Total revenues	<u>1,185,135</u>	<u>1,218,557</u>	<u>33,422</u>	2.82%
<b>Expenses</b>				
Salaries	117,664	124,071	(6,407)	-5.45%
Benefits	20,250	22,460	(2,210)	-10.91%
Purchased services				
Professional services	37,755	76,667	(38,912)	-103.06%
Self insurance pools	595,476	733,586	(138,110)	-23.19%
Losses on claims	234,627	380,162	(145,535)	-62.03%
Other	2,225	1,077	1,148	51.60%
Capital outlay	-	-	-	N/A
Total expenses	<u>1,007,997</u>	<u>1,338,023</u>	<u>(330,026)</u>	-32.74%
Change in net assets	177,138	(119,466)	(296,604)	-167.44%
Net assets, beginning	<u>3,921,696</u>	<u>4,066,099</u>	<u>144,403</u>	3.68%
Net assets, ending	<u>\$ 4,098,834</u>	<u>\$ 3,946,633</u>	<u>\$ (152,201)</u>	-3.71%

St. Vrain Valley School District RE-1J

**Risk Management Fund (64)**

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

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

For the period July 1, 2005 to March 31, 2006

	FY06 Amended Budget	FY06 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 122,000	\$ 85,613	\$ (36,387)	70.17%
Charges for service	1,552,000	1,099,522	(452,478)	70.85%
Miscellaneous	-	-	-	N/A
Total revenues	<u>1,674,000</u>	<u>1,185,135</u>	<u>(488,865)</u>	70.80%
<b>Expenses</b>				
Salaries	152,000	117,664	34,336	77.41%
Benefits	32,000	20,250	11,750	63.28%
Purchased services	774,000	633,231	140,769	81.81%
Losses on claims	705,000	234,627	470,373	33.28%
Other	5,000	2,225	2,775	44.50%
Capital outlay	<u>6,000</u>	<u>-</u>	<u>6,000</u>	0.00%
Total expenses	<u>1,674,000</u>	<u>1,007,997</u>	<u>666,003</u>	60.21%
Change in net assets	-	177,138	177,138	
Net assets, 7/1/05	<u>3,921,696</u>	<u>3,921,696</u>	<u>-</u>	
Net assets, ending	<u>\$ 3,921,696</u>	<u>\$ 4,098,834</u>	<u>\$ 177,138</u>	
Expected year-end net assets as percentage of annual expense budget	<u>234.27%</u>			



St. Vrain Valley School District RE-1J

**Risk Management Fund (64)**

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

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

For the period July 1, 2006 to March 31, 2007

	FY07 Amended Budget	FY07 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 127,000	\$ 173,092	\$ 46,092	136.29%
Charges for service	1,392,000	1,044,262	(347,738)	75.02%
Miscellaneous	-	1,203	1,203	N/A
Total revenues	<u>1,519,000</u>	<u>1,218,557</u>	<u>(300,443)</u>	80.22%
<b>Expenses</b>				
Salaries	169,500	124,071	45,429	73.20%
Benefits	32,000	22,460	9,540	70.19%
Purchased services	940,000	810,253	129,747	86.20%
Losses on claims	987,220	380,162	607,058	38.51%
Other	-	1,077	(1,077)	N/A
Capital outlay	<u>6,000</u>	<u>-</u>	<u>6,000</u>	0.00%
Total expenses	<u>2,134,720</u>	<u>1,338,023</u>	<u>796,697</u>	62.68%
Change in net assets	(615,720)	(119,466)	496,254	
Net assets, 7/1/06	<u>4,066,099</u>	<u>4,066,099</u>	<u>-</u>	
Net assets, ending	<u>\$ 3,450,379</u>	<u>\$ 3,946,633</u>	<u>\$ 496,254</u>	
Expected year-end net assets as percentage of annual expense budget	<u>161.63%</u>			

## SPECIAL ACTIVITIES FUND

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

St. Vrain Valley School District RE-1J

**Special Activities Fund (23)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to March 31, 2007

	FY07 Adopted Budget	FY07 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ -	\$ -	\$ -	N/A
Athletic activities	-	692,851	692,851	N/A
Pupil activities	-	635,888	635,888	N/A
PTO/Gift activities	-	59,950	59,950	N/A
Charter school activities	-	244,887	244,887	N/A
Total revenues	-	1,633,576	1,633,576	N/A
<b>Expenditures</b>				
Athletic activities	-	606,522	(606,522)	N/A
Pupil activities	-	408,271	(408,271)	N/A
PTO/Gift activities	-	15,046	(15,046)	N/A
Charter school activities	-	52,863	(52,863)	N/A
Total expenditures	-	1,082,702	(1,082,702)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	550,874	550,874	
<b>Other Financing Sources</b>				
Transfer from General Fund	-	226,614	226,614	N/A
Transfer from Student Activities (Fund 74)	-	763,575	763,575	N/A
	-	990,189	990,189	N/A
Net change in fund balance	-	1,541,063	1,541,063	
Fund balance, 7/1/06	-	-	-	
Fund balance, ending	\$ -	\$ 1,541,063	\$ 1,541,063	

## STUDENT ACTIVITY FUND

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

St. Vrain Valley School District RE-1J

**Student Activity Fund (74)**

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

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to March 31

	FY06 July - March Actual	FY07 July - March Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Elementary Schools	\$ 398,260	\$ 375,866	\$ (22,394)	-5.62%
Middle Schools	709,297	707,415	(1,882)	-0.27%
High Schools	1,787,344	1,197,207	(590,137)	-33.02%
Charter Schools	188,706	39,217	(149,489)	-79.22%
Other additions	564,284	181,795	(382,489)	-67.78%
Total additions	<u>3,647,891</u>	<u>2,501,500</u>	<u>(1,146,391)</u>	-31.43%
<b>Deductions</b>				
Elementary Schools	287,800	290,169	(2,369)	-0.82%
Middle Schools	538,463	613,069	(74,606)	-13.86%
High Schools	1,654,082	1,236,445	417,637	25.25%
Charter Schools	88,312	43,515	44,797	50.73%
Other deductions	316,853	68,055	248,798	78.52%
Total deductions	<u>2,885,510</u>	<u>2,251,253</u>	<u>634,257</u>	21.98%
Change in undistributed monies before transfers	762,381	250,247	(512,134)	-67.18%
<b>Transfers out</b>				
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>(763,575)</u>	<u>(763,575)</u>	N/A
Change in undistributed monies after transfers	762,381	(513,328)	(1,275,709)	-167.33%
Undistributed monies, beginning	<u>2,389,859</u>	<u>2,608,342</u>	<u>218,483</u>	9.14%
Undistributed monies, ending	<u>\$ 3,152,240</u>	<u>\$ 2,095,014</u>	<u>\$ (1,057,226)</u>	-33.54%

St. Vrain Valley School District RE-1J

**Student Activity Fund (74)**

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

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2005 to March 31, 2006

	FY06 Amended Budget	FY06 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 607,000	\$ 398,260	\$ (208,740)	65.61%
Middle Schools	720,000	709,297	(10,703)	98.51%
High Schools	2,751,000	1,787,344	(963,656)	64.97%
Charter Schools	698,000	188,706	(509,294)	27.04%
Other additions	36,000	564,284	528,284	1567.46%
Total additions	<u>4,812,000</u>	<u>3,647,891</u>	<u>(1,164,109)</u>	75.81%
<b>Deductions</b>				
Elementary Schools	935,636	287,800	647,836	30.76%
Middle Schools	1,015,244	538,463	476,781	53.04%
High Schools	3,958,234	1,654,082	2,304,152	41.79%
Charter Schools	738,331	88,312	650,019	11.96%
Other deductions	554,412	316,853	237,559	57.15%
Total deductions	<u>7,201,857</u>	<u>2,885,510</u>	<u>4,316,347</u>	40.07%
Change in undistributed monies	(2,389,857)	762,381	3,152,238	
Undistributed monies, 7/1/05	<u>2,389,859</u>	<u>2,389,859</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ 2</u>	<u>\$ 3,152,240</u>	<u>\$ 3,152,238</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

**Student Activity Fund (74)**

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

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2006 to March 31, 2007

	FY07 Amended Budget	FY07 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 584,000	\$ 375,866	\$ (208,134)	64.36%
Middle Schools	942,000	707,415	(234,585)	75.10%
High Schools	2,553,000	1,197,207	(1,355,793)	46.89%
Charter Schools	630,000	39,217	(590,783)	6.22%
Other additions	162,000	181,795	19,795	112.22%
Total additions	<u>4,871,000</u>	<u>2,501,500</u>	<u>(2,369,500)</u>	51.35%
<b>Deductions</b>				
Elementary Schools	979,884	290,169	689,715	29.61%
Middle Schools	1,325,473	613,069	712,404	46.25%
High Schools	3,522,359	1,236,445	2,285,914	35.10%
Charter Schools	1,445,861	43,515	1,402,346	3.01%
Other deductions	205,765	68,055	137,710	33.07%
Total deductions	<u>7,479,342</u>	<u>2,251,253</u>	<u>5,228,089</u>	30.10%
Change in undistributed monies before transfers	(2,608,342)	250,247	2,858,589	
<b>Transfers out</b>				
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>(763,575)</u>	<u>(763,575)</u>	N/A
Change in undistributed monies after transfers	(2,608,342)	(513,328)	2,095,014	
Undistributed monies, beginning	<u>2,608,342</u>	<u>2,608,342</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 2,095,014</u>	<u>\$ 2,095,014</u>	
	<u>0.00%</u>			

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## TRUST AND AGENCY FUND - SCHOLARSHIPS

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

St. Vrain Valley School District RE-1J

**Student Scholarship Fund (72)**

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

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2005 to March 31, 2006

	FY06 Adopted Budget	FY06 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 2,000	\$ 3,442	\$ 1,442	172.10%
Contributions	83,000	49,012	(33,988)	59.05%
Total additions	<u>85,000</u>	<u>52,454</u>	<u>(32,546)</u>	61.71%
<b>Deductions</b>				
Fees	-	10	(10.00)	N/A
Scholarships	<u>165,000</u>	<u>71,380</u>	<u>93,620</u>	43.26%
Total deductions	<u>165,000</u>	<u>71,390</u>	<u>93,610</u>	43.27%
Change in net assets	(80,000)	(18,936)	61,064	
Net assets, 7/1/05	<u>199,956</u>	<u>199,956</u>	-	
Net assets, ending	<u>\$ 119,956</u>	<u>\$ 181,020</u>	<u>\$ 61,064</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>72.70%</u>			

St. Vrain Valley School District RE-1J

**Student Scholarship Fund (72)**

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

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2006 to March 31, 2007

	FY07 Amended Budget	FY07 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 5,000	\$ 4,921	\$ (79)	98.42%
Contributions	70,000	40,433	(29,567)	57.76%
Total additions	<u>75,000</u>	<u>45,354</u>	<u>(29,646)</u>	60.47%
<b>Deductions</b>				
Scholarships	<u>81,000</u>	<u>72,725</u>	<u>8,275</u>	89.78%
Total deductions	<u>81,000</u>	<u>72,725</u>	<u>8,275</u>	89.78%
Change in net assets	(6,000)	(27,371)	(21,371)	
Net assets, 7/1/06	<u>204,417</u>	<u>204,417</u>	<u>-</u>	
Net assets, ending	<u>\$ 198,417</u>	<u>\$ 177,046</u>	<u>\$ (21,371)</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>244.96%</u>			

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## VANCE BRAND CIVIC AUDITORIUM FUND

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

St. Vrain Valley School District RE-1J

**Vance Brand Civic Auditorium Fund (26)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to March 31, 2006

	FY06 Adopted Budget	FY06 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 1,200	\$ 2,072	\$ 872	172.67%
Charges for services	64,800	43,900	(20,900)	67.75%
Contributions				
City of Longmont - operations subsidy	30,000	30,000	-	100.00%
St. Vrain - VBCA capital projects	12,000	9,000	(3,000)	75.00%
City of Longmont - special projects	12,000	12,000	-	100.00%
Total revenues	<u>120,000</u>	<u>96,972</u>	<u>(23,028)</u>	80.81%
<b>Expenditures</b>				
Salaries	108,500	75,078	33,422	69.20%
Benefits	23,900	15,590	8,310	65.23%
Purchased services	8,200	1,491	6,709	18.18%
Supplies and materials	11,000	7,181	3,819	65.28%
Capital outlay	15,400	2,554	12,846	16.58%
Total expenditures	<u>167,000</u>	<u>101,894</u>	<u>65,106</u>	61.01%
Excess (deficiency) of revenues over (under) expenditures	(47,000)	(4,922)	42,078	
<b>Other Financing Sources</b>				
Transfer from General Fund	<u>47,000</u>	<u>35,250</u>	<u>(11,750)</u>	75.00%
Net change in fund balance	-	30,328	30,328	
Fund balance, 7/1/05	<u>83,986</u>	<u>83,986</u>	<u>-</u>	
Fund balance, ending	<u>\$ 83,986</u>	<u>\$ 114,314</u>	<u>\$ 30,328</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>50.29%</u>			

St. Vrain Valley School District RE-1J

**Vance Brand Civic Auditorium Fund (26)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to March 31, 2007

	FY07 Adopted Budget	FY07 July - March Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,000	\$ 3,886	\$ 1,886	194.30%
Charges for services	69,300	38,712	(30,588)	55.86%
Contributions				
City of Longmont - operations subsidy	30,000	30,000	-	100.00%
St. Vrain - VBCA capital projects	12,000	9,000	(3,000)	75.00%
City of Longmont - special projects	12,000	12,000	-	100.00%
Total revenues	<u>125,300</u>	<u>93,598</u>	<u>(31,702)</u>	74.70%
<b>Expenditures</b>				
Salaries	120,264	81,979	38,285	68.17%
Benefits	25,100	16,702	8,398	66.54%
Purchased services	13,650	1,806	11,844	13.23%
Supplies and materials	10,000	16,517	(6,517)	165.17%
Capital outlay	25,000	3,294	21,706	13.18%
Total expenditures	<u>194,014</u>	<u>120,298</u>	<u>73,716</u>	62.00%
Excess (deficiency) of revenues over (under) expenditures	(68,714)	(26,700)	42,014	
<b>Other Financing Sources</b>				
Transfer from General Fund	<u>47,000</u>	<u>35,250</u>	<u>(11,750)</u>	75.00%
Net change in fund balance	(21,714)	8,550	30,264	
Fund balance, 7/1/06	<u>105,300</u>	<u>105,300</u>	<u>-</u>	
Fund balance, ending	<u>\$ 83,586</u>	<u>\$ 113,850</u>	<u>\$ 30,264</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>43.08%</u>			

# **CASH FLOW ACTUAL/PROJECTIONS**



1	FY 06/07	St. Vrain - Actuals								
2	Annual Total									
3	25.372	FY 05/06 School Finance Act Levy								
4	\$1,888,396,072	FY 05/06 Assessed Value (exclude Tax Increment District AV)								
5	\$2,012,621,650	FY 06/07 projected Assessed Value (exclude Tax Increment District AV)								
6	6.58%	Assessed Value Growth								
7	21,635.5	FY 05/06 Funded Pupil Count								
8	22,259.5	FY 06/07 projected Funded Pupil Count								
9	2.88%	Pupil Growth								
10	\$6,255.06	FY 06/07 projected Per Pupil Total Program Funding								
11	\$139,234,552	FY 06/07 projected Total Program Funding								
12			February	February Day 1 - 9	February Day 10 - 20	February Day 21 - end	February Check			
13		Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2005 - PRIOR YEAR)								
14		Beginning General Fund Cash Balance (JULY 1, 2006 - CURRENT YEAR)								
15		(plus) Beginning Other Funds Cash Balance (JULY 1, 2006 - CURRENT YEAR) (see note 2 below)								
16		(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2006 - CURRENT YEAR)								
17		(less) TABOR Reserve (see note 1 below)								
18		Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)								
19		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)								
20		Beginning Month Cash Balances (WITHOUT SECONDARY Cash Flow Loan Amount)	\$1,750,973	\$1,750,973	(\$1,790,732)	(\$392,874)				
21		Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)	\$2,344,386	\$2,344,386	\$2,245,971	\$3,643,829				
22										
23		Monthly Property Tax Total (Net Cash Received)	\$671,352		\$671,352					
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$436,559		\$436,559					
25	\$84,889,236	(plus) Current Month State Equalization Payment	\$7,091,834			\$7,091,834			OK	
26	#### \$50,297,428	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$671,352		\$671,352				OK	
27	0%	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0				OK	
28	63%	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$277,034		\$277,034				OK	
29	37%	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$159,525		\$159,525				OK	
30	\$4,001,638	(plus) Current Month Other General Fund Revenue	\$147,947	\$44,994	\$52,413	\$50,540			OK	
31	\$17,379,640	(plus) Current Month Other Funds Revenue (see note 2 below)	\$1,017,831	\$266,135	\$288,959	\$462,737			OK	
32	\$846,961	(plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers In)	\$777,100	\$100	\$777,000	\$0			OK	
33	\$163,793,693	Current Month Revenue	\$10,142,623	\$311,229	\$2,226,283	\$7,605,111				
34										
35	\$78,117,786	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$7,609,166	\$0	\$0	\$7,609,166			OK	
36	\$32,834,545	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$2,887,496	\$2,887,496	\$0	\$0			OK	
37	\$27,839,038	(less) Current Month Other General Fund Expenses	\$2,502,476	\$866,498	\$503,507	\$1,132,471			OK	
38	\$11,856,279	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$1,060,199	\$0	\$0	\$1,060,199			OK	
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0			OK	
40	\$4,589,054	(less) Current Month Other Funds Expense (see note 2 below)	\$376,993	\$89,757	\$218,892	\$68,344			OK	
41	\$5,800,849	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$175,775	\$9,183	\$106,026	\$60,566			OK	
42		(less) Current Month Deposit To Note Repayment Account								
43	\$2,561,707	(less) Charter School Transfer (Net)	\$217,103	\$0	\$0	\$217,103			OK	
44	\$163,599,258	Current Month Expenses	\$14,829,208	\$3,852,934	\$828,425	\$10,147,849				
45										
46		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)								
47		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)								
48		CURRENT MONTH CASH FLOW LOAN BORROWING - Primary								
49		CUMULATIVE CASH FLOW LOAN BORROWING - Primary	\$0	\$0	\$0	\$0				
50										
51		ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)	(\$2,935,612)	(\$1,790,732)	(\$392,874)	(\$2,935,612)			OK	
52		ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)	\$1,101,091	\$2,245,971	\$3,643,829	\$1,101,091			OK	
53		CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$3,443,290	\$3,443,290	\$0	\$0			OK	
54		CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$4,036,703	\$4,036,703	\$4,036,703	\$4,036,703			OK	
55	Resolution OK									
56	\$4,036,703	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$4,036,703	\$4,036,703	\$4,036,703	\$4,036,703				
57	\$5,000,000	CASH FLOW LOAN RESOLUTION AMOUNT								
58		CUMULATIVE NOTE PAYMENT ACCOUNT								
59		NOTE PAYMENT ACCOUNT REQUIREMENT - Primary								
60		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Primary								
61		NOTE PAYMENT ACCOUNT REQUIREMENT - Secondary								
62		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Secondary								
63		MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS								
64		CUMULATIVE MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS								
65										
66		CASH FLOW LOAN BALANCE								
67										
68		Memo:								
69	\$0	Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Transfer (beginning of month transfer)	\$492,226			\$492,226			OK	
70	3 100.7%		2.0%							
71	100.0%	Monthly Property Tax Collections - FY04/05 (sum to 100%) Mar, May, June = 2 Collection Dates	2.1%							
72	100.0%	Monthly Property Tax Collections - FY03/04 (sum to 100%) Mar, May, June = 2 Collection Dates	1.7%							
73	102.2%	Monthly Property Tax Collections - FY02/03 (sum to 100%) Mar, May, June = 2 Collection Dates	2.1%							
74	3 100.5%		9.1%							
75	100.0%	Monthly Specific Ownership Tax Collections - FY04/05 (sum to 100%)	7.8%							
76	100.0%	Monthly Specific Ownership Tax Collections - FY03/04 (sum to 100%)	10.6%							
77	101.6%	Monthly Specific Ownership Tax Collections - FY02/03 (sum to 100%)	9.0%							
78	\$0	Additional Override From November 2006 Election (if successful)								
79	\$46,256,984	March, May, and June Total Property Taxes								
80	\$4,036,703	Maximum Actual Cash Flow Loan								
81	8.7%	Cash Flow Loan % Of March, May, June Property Tax								
82	19.4%	Beginning Cash Balances As A % Of Cash Revenue								
83		Ending Other Funds Balance (see note 2 below)	\$2,426,959	\$3,022,698	\$3,092,765	\$2,426,959			OK	
84		Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance	\$5,644,109	\$4,541,475	\$5,212,449	\$5,644,109			OK	
85		TABOR Reserve	\$4,406,490	\$4,406,490	\$4,406,490	\$4,406,490			OK	
86										
87		Notes:								
88	\$146,883,000	1. Prior Year (FY 05/06) TABOR District Spending (enter amount)								
89		2. Exclude Cap. Res., Risk Mgmt./Ins. Res., Pupil Activity (non-GF supported revenue/spending),								
90		Self Insurance Funds, Bond Redemption, and Capital Project Funds using exclusively voted bond funding.								

1	FY 06/07	St. Vrain - Actuals							
2	Annual Total								
3	25.372	FY 05/06 School Finance Act Levy							
4	\$1,888,396,072	FY 05/06 Assessed Value (exclude Tax Increment District AV)							
5	\$2,012,621,650	FY 06/07 projected Assessed Value (exclude Tax Increment District AV)							
6	6.58%	Assessed Value Growth							
7	21,635.5	FY 05/06 Funded Pupil Count							
8	22,259.5	FY 06/07 projected Funded Pupil Count							
9	2.88%	Pupil Growth							
10	\$6,255.06	FY 06/07 projected Per Pupil Total Program Funding							
11	\$139,234,552	FY 06/07 projected Total Program Funding							
12			March	March Day 1 - 9	March Day 10 - 20	March Day 21 - end	March Check		
13		Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2005 - PRIOR YEAR)							
14		Beginning General Fund Cash Balance (JULY 1, 2006 - CURRENT YEAR)							
15		(plus) Beginning Other Funds Cash Balance (JULY 1, 2006 - CURRENT YEAR) (see note 2 below)							
16		(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2006 - CURRENT YEAR)							
17		(less) TABOR Reserve (see note 1 below)							
18		Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)							
19		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)							
20		Beginning Month Cash Balances (WITHOUT SECONDARY Cash Flow Loan Amount)	(\$2,935,612)	(\$2,935,612)	(\$4,366,285)	\$5,732,642			
21		Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)	\$1,101,091	\$1,101,091	(\$329,582)	\$9,769,345			
22									
23		Monthly Property Tax Total (Net Cash Received)	\$17,436,558		\$14,217,615	\$3,218,943			
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$509,566		\$509,566				
25	\$84,889,236	(plus) Current Month State Equalization Payment	\$7,091,834			\$7,091,834			
26	#### \$50,297,428	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$17,436,558		\$14,217,615	\$3,218,943			OK
27	0%	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0	\$0			OK
28	63%	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$323,363		\$323,363	\$0			OK
29	37%	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$186,203		\$186,203	\$0			OK
30	\$4,001,638	(plus) Current Month Other General Fund Revenue	\$476,556	\$207,702	\$42,115	\$226,739			OK
31	\$17,379,640	(plus) Current Month Other Funds Revenue (see note 2 below)	\$2,598,320	\$924,992	\$320,815	\$1,352,513			OK
32	\$846,961	(plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers In)	\$784	\$596	\$60	\$128			OK
33	\$163,793,693	Current Month Revenue	\$28,113,618	\$1,133,290	\$15,090,171	\$11,890,157			
34									
35	\$78,117,786	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$7,539,485	\$0	\$0	\$7,539,485			OK
36	\$32,834,545	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$2,137,167	\$2,137,167	\$0	\$0			OK
37	\$27,839,038	(less) Current Month Other General Fund Expenses	\$2,514,525	\$283,807	\$754,953	\$1,475,765			OK
38	\$11,856,279	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$1,008,937	\$0	\$0	\$1,008,937			OK
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0			OK
40	\$4,589,054	(less) Current Month Other Funds Expense (see note 2 below)	\$540,009	\$120,869	\$147,778	\$271,362			OK
41	\$5,800,849	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$325,565	\$22,120	\$51,810	\$251,635			OK
42		(less) Current Month Deposit To Note Repayment Account	\$4,036,703	\$0	\$4,036,703	\$0			
43	\$2,561,707	(less) Charter School Transfer (Net)	\$217,103	\$0	\$0	\$217,103			OK
44	\$163,599,258	Current Month Expenses	\$18,319,494	\$2,563,963	\$4,991,244	\$10,764,287			
45									
46		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)							
47		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)							
48		CURRENT MONTH CASH FLOW LOAN BORROWING - Primary							
49		CUMULATIVE CASH FLOW LOAN BORROWING - Primary	\$0	\$0	\$0	\$0			
50									
51		ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)	\$6,858,512	(\$4,366,285)	\$5,732,642	\$6,858,512			OK
52		ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)	\$10,895,215	(\$329,582)	\$9,769,345	\$10,895,215			OK
53		CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$0	\$0	\$0	\$0			OK
54		CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$4,036,703	\$4,036,703	\$4,036,703	\$4,036,703			OK
55	Resolution OK								
56	\$4,036,703	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$4,036,703	\$4,036,703	\$4,036,703	\$4,036,703			
57	\$5,000,000	CASH FLOW LOAN RESOLUTION AMOUNT							
58		CUMULATIVE NOTE PAYMENT ACCOUNT							
59		NOTE PAYMENT ACCOUNT REQUIREMENT - Primary	\$0	\$4,036,703	\$4,036,703				
60		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Primary	\$0	\$0	\$0				
61		NOTE PAYMENT ACCOUNT REQUIREMENT - Secondary	\$0	\$4,036,703	\$0				
62		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Secondary	\$0	\$4,036,703	\$4,036,703				
63		MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS	\$0	\$14,217,615	\$3,218,943				
64		CUMULATIVE MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS	\$0	\$14,217,615	\$17,436,558				
65									
66		CASH FLOW LOAN BALANCE	\$4,036,703	\$0	\$0				
67									
68		Memo:							
69	\$0	Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Transfer (beginning of month transfer)	\$492,226			\$492,226			OK
70	3 100.7%				25.9%	8.9%			
71	100.0%	Monthly Property Tax Collections - FY04/05 (sum to 100%) Mar, May, June = 2 Collection Dates			26.3%	8.7%			
72	100.0%	Monthly Property Tax Collections - FY03/04 (sum to 100%) Mar, May, June = 2 Collection Dates			26.0%	8.9%			
73	102.2%	Monthly Property Tax Collections - FY02/03 (sum to 100%) Mar, May, June = 2 Collection Dates			25.5%	9.2%			
74	3 100.5%								
75	100.0%	Monthly Specific Ownership Tax Collections - FY04/05 (sum to 100%)			8.9%				
76	100.0%	Monthly Specific Ownership Tax Collections - FY03/04 (sum to 100%)			8.6%				
77	101.6%	Monthly Specific Ownership Tax Collections - FY02/03 (sum to 100%)			8.7%				
78	\$0	Additional Override From November 2006 Election (if successful)			9.4%				
79	\$46,256,984	March, May, and June Total Property Taxes	\$17,436,558						
80	\$4,036,703	Maximum Actual Cash Flow Loan							
81	8.7%	Cash Flow Loan % Of March, May, June Property Tax							
82	19.4%	Beginning Cash Balances As A % Of Cash Revenue							
83		Ending Other Funds Balance (see note 2 below)	\$3,476,333	\$3,231,082	\$3,404,119	\$3,476,333			OK
84		Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance	\$5,811,554	\$5,622,585	\$5,570,835	\$5,811,554			OK
85		TABOR Reserve	\$4,406,490	\$4,406,490	\$4,406,490	\$4,406,490			OK
86									
87		Notes:							
88	\$146,883,000	1. Prior Year (FY 05/06) TABOR District Spending (enter amount)							
89		2. Exclude Cap. Res., Risk Mgmt./Ins. Res., Pupil Activity (non-GF supported revenue/spending),							
90		Self Insurance Funds, Bond Redemption, and Capital Project Funds using exclusively voted bond funding.							

1	FY 06/07	St. Vrain - Actuals							
2	Annual Total								
3	25.372	FY 05/06 School Finance Act Levy							
4	\$1,888,396,072	FY 05/06 Assessed Value (exclude Tax Increment District AV)							
5	\$2,012,621,650	FY 06/07 projected Assessed Value (exclude Tax Increment District AV)							
6	6.58%	Assessed Value Growth							
7	21,635.5	FY 05/06 Funded Pupil Count							
8	22,259.5	FY 06/07 projected Funded Pupil Count							
9	2.88%	Pupil Growth							
10	\$6,255.06	FY 06/07 projected Per Pupil Total Program Funding							
11	\$139,234,552	FY 06/07 projected Total Program Funding							
12			April	April Day 1 - 9	April Day 10 - 20	April Day 21 - end	April Check		
13		Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2005 - PRIOR YEAR)							
14		Beginning General Fund Cash Balance (JULY 1, 2006 - CURRENT YEAR)							
15		(plus) Beginning Other Funds Cash Balance (JULY 1, 2006 - CURRENT YEAR) (see note 2 below)							
16		(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2006 - CURRENT YEAR)							
17		(less) TABOR Reserve (see note 1 below)							
18		Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)							
19		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)							
20		Beginning Month Cash Balances (WITHOUT SECONDARY Cash Flow Loan Amount)	\$6,858,512	\$6,858,512	\$4,820,135	\$6,002,503			
21		Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)	\$10,895,215	\$10,895,215	\$8,856,838	\$10,039,206			
22									
23		Monthly Property Tax Total (Net Cash Received)	\$663,688		\$663,688				
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$505,200		\$505,200				
25	\$84,889,236	(plus) Current Month State Equalization Payment	\$7,091,834			\$7,091,834		OK	
26	#### \$50,297,428	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$663,688		\$663,688			OK	
27	0%	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0			OK	
28	63%	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$320,593		\$320,593			OK	
29	37%	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$184,607		\$184,607			OK	
30	\$4,001,638	(plus) Current Month Other General Fund Revenue	\$529,504	\$14,704	\$442,000	\$72,800		OK	
31	\$17,379,640	(plus) Current Month Other Funds Revenue (see note 2 below)	\$1,229,824	\$62,614	\$742,770	\$424,440		OK	
32	\$846,961	(plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers In)	\$0	\$0	\$0	\$0		OK	
33	\$163,793,693	Current Month Revenue	\$10,020,050	\$77,318	\$2,353,658	\$7,589,074			
34									
35	\$78,117,786	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$6,505,000	\$0	\$0	\$6,505,000		OK	
36	\$32,834,545	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$2,099,204	\$2,099,204	\$0	\$0		OK	
37	\$27,839,038	(less) Current Month Other General Fund Expenses	\$1,885,389	\$10,389	\$900,000	\$975,000		OK	
38	\$11,856,279	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$1,104,000	\$0	\$0	\$1,104,000		OK	
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0		OK	
40	\$4,589,054	(less) Current Month Other Funds Expense (see note 2 below)	\$361,811	\$1	\$123,090	\$238,720		OK	
41	\$5,800,849	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$392,201	\$6,101	\$148,200	\$237,900		OK	
42		(less) Current Month Deposit To Note Repayment Account							
43	\$2,561,707	(less) Charter School Transfer (Net)	\$220,605	\$0	\$0	\$220,605		OK	
44	\$163,599,258	Current Month Expenses	\$12,568,210	\$2,115,695	\$1,171,290	\$9,281,225			
45									
46		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)							
47		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)							
48		CURRENT MONTH CASH FLOW LOAN BORROWING - Primary	\$0	\$0	\$0	\$0			
49		CUMULATIVE CASH FLOW LOAN BORROWING - Primary	\$0	\$0	\$0	\$0			
50									
51		ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)	\$4,310,352	\$4,820,135	\$6,002,503	\$4,310,352		OK	
52		ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)	\$8,347,055	\$8,856,838	\$10,039,206	\$8,347,055		OK	
53		CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$0	\$0	\$0	\$0		OK	
54		CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$4,036,703	\$4,036,703	\$4,036,703	\$4,036,703		OK	
55	Resolution OK								
56	\$4,036,703	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$4,036,703	\$4,036,703	\$4,036,703	\$4,036,703			
57	\$5,000,000	CASH FLOW LOAN RESOLUTION AMOUNT							
58		CUMULATIVE NOTE PAYMENT ACCOUNT		\$4,036,703	\$4,036,703	\$4,036,703			
59		NOTE PAYMENT ACCOUNT REQUIREMENT - Primary		\$0	\$0	\$0			
60		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Primary		\$0	\$0	\$0			
61		NOTE PAYMENT ACCOUNT REQUIREMENT - Secondary		\$0	\$0	\$0			
62		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Secondary		\$4,036,703	\$4,036,703	\$4,036,703			
63		MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS		\$0	\$0	\$0			
64		CUMULATIVE MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS		\$17,436,558	\$17,436,558	\$17,436,558			
65									
66		CASH FLOW LOAN BALANCE		\$0	\$0	\$0			
67									
68		Memo:							
69	\$0	Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Transfer (beginning of month transfer)	\$492,226			\$492,226		OK	
70	3 100.7%		1.6%						
71	100.0%	Monthly Property Tax Collections - FY04/05 (sum to 100%) Mar, May, June = 2 Collection Dates	1.9%						
72	100.0%	Monthly Property Tax Collections - FY03/04 (sum to 100%) Mar, May, June = 2 Collection Dates	1.4%						
73	102.2%	Monthly Property Tax Collections - FY02/03 (sum to 100%) Mar, May, June = 2 Collection Dates	1.5%						
74	3 100.5%		8.4%						
75	100.0%	Monthly Specific Ownership Tax Collections - FY04/05 (sum to 100%)	8.4%						
76	100.0%	Monthly Specific Ownership Tax Collections - FY03/04 (sum to 100%)	7.8%						
77	101.6%	Monthly Specific Ownership Tax Collections - FY02/03 (sum to 100%)	9.0%						
78	\$0	Additional Override From November 2006 Election (if successful)							
79	\$46,256,984	March, May, and June Total Property Taxes							
80	\$4,036,703	Maximum Actual Cash Flow Loan							
81	8.7%	Cash Flow Loan % Of March, May, June Property Tax							
82	19.4%	Beginning Cash Balances As A % Of Cash Revenue							
83		Ending Other Funds Balance (see note 2 below)	\$3,240,346	\$3,538,946	\$4,158,626	\$3,240,346		OK	
84		Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance	\$5,911,579	\$5,805,453	\$5,657,253	\$5,911,579		OK	
85		TABOR Reserve	\$4,406,490	\$4,406,490	\$4,406,490	\$4,406,490		OK	
86									
87		Notes:							
88	\$146,883,000	1. Prior Year (FY 05/06) TABOR District Spending (enter amount)							
89		2. Exclude Cap. Res., Risk Mgmt./Ins. Res., Pupil Activity (non-GF supported revenue/spending),							
90		Self Insurance Funds, Bond Redemption, and Capital Project Funds using exclusively voted bond funding.							

# **INVESTMENT REPORT**

St. Vrain Valley School District RE-1J  
**Monthly Investment Report**  
 March 31, 2007

Fund	Colotrust	Csafe	Wells Fargo	Morgan Stanley	Liberty Savings	George K. Baum	Centennial Bank	Annualized Percent	Current Month Interest	Total
General	\$ -	\$ 3,759,849	\$ -	\$ -	\$ -	\$ -	\$ -	5.12	\$ 6,221	\$ 3,759,849
General	3,774,886	-	-	-	-	-	-	5.21	6,360	3,774,886
General fund Total										7,534,735
Ute Creek	-	-	-	-	17,470	-	-	4.16	60	17,470
Carbon Valley	-	203,316	-	-	-	-	-	5.12	882	203,316
Flagstaff	-	20,290	-	-	-	-	-	5.12	88	20,290
Colorado Preschool	-	126,469	-	-	-	-	-	5.12	240	126,469
Capital Reserve	-	605,303	-	-	-	-	-	5.12	777	605,303
Capital Reserve	609,197	-	-	-	-	-	-	5.21	803	609,197
Capital Reserve Total										1,214,500
Vance Brand Civic Auditorium	-	103,358	-	-	-	-	-	5.12	448	103,358
Community School	-	1,006,046	-	-	-	-	-	5.12	3,901	1,006,046
Community School	712,209	-	-	-	-	-	-	5.21	2,655	712,209
CVA Community School	-	80,399	-	-	-	-	-	5.12	349	80,399
Community School Total										1,798,655
Fair Contributions	-	-	-	-	2,902,114	-	-	4.54	11,294	2,902,114
Bond	-	-	24,259,918	-	-	-	-	NRA	78,030	24,259,918
97 Bldg	348,170	-	-	-	-	-	-	5.21	1,526	348,170
Building	-	342,439	-	-	-	-	-	5.12	1,485	342,439
Building	-	-	-	-	-	-	20,192,283	5.25	0	20,192,283
Building	-	-	-	40,538,682	-	-	-	4.73	164,447	40,538,682
Building	-	-	-	-	13,745,742	-	-	5.11	60,070	13,745,742
Building Total										75,167,316
Food Service	-	229,976	-	-	-	-	-	5.14	381	229,976
Food Service	306,387	-	-	-	-	-	-	5.21	721	306,387
Food Service Total										536,363
Self-Insurance	-	1,777,171	-	-	-	-	-	5.12	7,400	1,777,171
Self-Insurance	100,128	-	-	-	-	-	-	NRA	128	100,128
Self-Insurance	-	-	-	-	-	2,713,938	-	NRA	9,166	2,713,938
Self-Insurance Total										4,591,237
Minimum Liability	-	530,808	-	-	-	-	-	5.12	2,302	530,808
Student Activity	-	-	-	-	2,682,977	-	-	4.51	9,725	2,682,977
CVA Student Activity	-	20,121	-	-	-	-	-	5.12	87	20,121
										2,703,098
Scholarship	-	-	-	-	125,947	-	-	5.30	566	125,947
Total	\$5,850,978	\$8,805,544	\$24,259,918	\$40,538,682	\$19,474,251	\$2,713,938	\$20,192,283		\$ 370,112	\$121,835,593

