



Student Achievement è Well-Being è Partnerships

April 2012 Monthly Financial Report

























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

Don Haddad, Ed.D., Superintendent




395 South Pratt Parkway • Longmont CO • 80501-6436

St. Vrain Valley School District RE-1J
Financial Executive Summary
For the period July 1, 2011 to April 30, 2012

Note: The detailed financial statements are an integral part of this summary.

Fund	PDF/ Rpt page	B/S	A2A	B2A	Notes
General Fund	6				CY "total assets" 5% higher than PY CY "total fund balance" higher by \$2.1m
	—				CY "charges for svc" revenue increase of \$650k over PY - more programs CY "misc" revenue increase of \$1.1m - change in self-funded health pgm CY "spec educ" revenue increase of \$630k over PY - timing (add'l revenue received in May'11 and Jun'11 of PY)
	7				CY "BEST grant" revenue increase over PY - timing (\$721k rec'd in Apr'12) CY "Ed Jobs" supplemental of \$162k expected; \$5m received in PY CY "purch svc" increase of \$1.7m over PY - dental self-insur claims CY "supplies" decrease of \$1.2m under PY - technology, textbooks CY "cap outlay" decrease of \$778k due to timing of technology purch CY no "transfers" fm Gen Fund to Spec Rev; athletics exp in Fund 10
	8-9				Based on passage of time, 83% through the fiscal year; all exp < 83%; not all revenues received equally throughout the fiscal year. Comparing PY B2A vs. CY B2A, no large variances not already noted above
Colo Preschool	10-11	n/a	n/a		
Risk Management	13-15	n/a			Allocating less to R/M in CY; appropriated \$2m of fund bal
Bond Redemption	18-19	n/a	n/a		Refunded portion of 2004 Series bonds in Feb 2012
Building	20-21	n/a	n/a		Cost savings of projects used to "backfill" Cap Rsv projects
Capital Reserve	23-25	n/a			Allocating less to C/R in CY; corresponding reduction of expenditures Some projects being "backfilled" by the Bldg Fund
Comm Education	27-29	n/a			Increases in summer, child care, & enrichment due to more programs "Community grants" includes the PE/Health grant (new in FY12)
Fair Contributions	30-31	n/a	n/a		
Grants	33-35	n/a			Timelier requests for funds - improved CY revenue collections
Student Activity (23)	37-39	n/a			Some athletic dollars are being expended in Fund 10 due to GASB 54
Vance Brand	40-41	n/a	n/a		CY no transfers from Gen Fund to VBCA; moving to Fund 27 before YE
Nutrition Services	43-45	n/a			NEW! Recorded acc'd revenue for state match and NSLP (PY & CY) CY rev & exp increased due to addition of Aspen Ridge & Red Hawk
Student Activity (74)	47-49	n/a			This fund primarily consists of the Option 1 parent organizations
Student Scholarship	50-51	n/a	n/a		
Investments	53		n/a	n/a	

LEGEND:

-  No issues or concerns; operating w/in expectations
-  Matters of slight concern; monitoring closely
-  Major issue or concern; requires immediate attention or action

St. Vrain Valley School District RE-1J
Financial Executive Summary (continued)
For the period July 1, 2011 to April 30, 2012

Note: Not all funds have been included in the summary shown below.
The detailed financial statements are an integral part of this summary.

	FY11		FY12	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 134,139,388	66%	\$ 132,215,289	66%
Expenditures	157,893,085	77%	158,086,737	77%
Transfers	(218,455)	63%	-	n/a
Net change in fund balance	(23,972,152)		(25,871,448)	
Beg fund balance	35,362,415		39,319,762	
End fund balance	11,390,263		13,448,314	
Liabilities	62,878,440		64,272,833	
Total liabilities and fund balance	\$ 74,268,703		\$ 77,721,147	
Assets	\$ 74,268,703		\$ 77,721,147	
Colorado Preschool Program Fund				
End fund balance	\$ 760,178		\$ 664,962	
Risk Management Fund				
Change in fund balance	\$ 609,262		\$ (1,120,031)	
Beg fund balance	6,448,562		6,797,608	
End fund balance	\$ 7,057,824		\$ 5,677,577	
Building Fund				
Expenditures	\$ 48,095,905	44%	\$ 19,204,525	20%
End fund balance	\$ 112,431,151		\$ 77,633,199	
Capital Reserve Fund				
Change in fund balance	\$ 881,949		\$ 57,137	
Beg fund balance	4,587,260		6,115,163	
End fund balance	\$ 5,469,209		\$ 6,172,300	
Community Education Fund				
Net change in fund balance	\$ 8,670		\$ 441,277	
Beg fund balance	1,883,108		1,803,296	
End fund balance	\$ 1,891,778		\$ 2,244,573	
Fair Contributions Fund				
End fund balance	\$ 3,583,311		\$ 3,527,703	
Grants Fund				
Grants receivable	\$ 3,550,098		\$ 2,314,399	
Student Activity (Special Rev)				
End fund balance	\$ 3,118,549		\$ 3,212,420	
Nutrition Services				
Revenues	\$ 7,097,344	90%	\$ 7,382,273	90%
Expenses	6,713,503	85%	6,913,031	83%
Non-cash items	497,521	300%	366,241	130%
Change in net assets	881,362		835,483	
Beg net assets	2,009,990		2,443,151	
End net assets	\$ 2,891,352		\$ 3,278,634	

FUND ACCOUNTING

The District uses funds to report its financial position and changes in financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn is divided into separate “fund types”.

Governmental funds are used to account for all or most of a government’s general activities, including the servicing of long-term debt (debt service fund), the construction of new schools (capital projects fund), and the collection and disbursement of earmarked funds (special revenue funds). The District’s governmental funds consist of the following: *General Fund*; *Colorado Preschool Program Fund* and *Risk Management Fund*, both sub-funds of the General Fund; *Bond Redemption Fund*; *Building Fund*; *Capital Reserve Capital Projects Fund*; and five special revenue funds, including the *Government Designated-Purpose Grants Fund*.

Proprietary Funds focus on the determination of the changes in net assets, financial position, and cash flows and are classified as either enterprise or internal service. Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The District’s only enterprise fund is the *Nutrition Services Fund*. Internal service funds account for the financing of services provided by one department to other departments of the District on a cost reimbursement basis. The District has no internal service funds.

Fiduciary Funds’ reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District’s own programs. The *Student Scholarship Fund* is the District’s only trust fund. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District’s only agency fund is the *Student Activity Fund*.

GOVERNMENTAL FUNDS

General Fund

The General Fund is the District's general operating fund and is used to account for all financial transactions except those required to be accounted for in another fund. Major revenue sources include local property taxes, specific ownership taxes, and State of Colorado equalization funding, as determined by the School Finance Act of 1994, as amended. Expenditures include all costs associated with the daily operation of the schools, except for programs funded by grants from federal and state governments, school construction, certain capital outlay expenditures, debt service, food service operations, extracurricular athletic and other pupil activities, and insurance transactions.

The Colorado Preschool Program Fund is reported as a sub-fund of the General Fund. Moneys allocated to this fund from the General Fund are used to pay the costs of providing preschool services directly to qualified at-risk children enrolled in the District's preschool program pursuant to C.R.S. 22-28-102.

The Risk Management Fund is also a sub-fund of the General Fund. Moneys allocated to this fund from the General Fund are used to account for the payment of loss or damage to the property of the District, workers' compensation, property and liability claims, and the payment of related administration expenses.

St. Vrain Valley School District RE-1J

General Fund (10)

Balance Sheet (Unaudited)

As of April 30,

	<u>2011</u>	<u>2012</u>
Assets		
Cash and investments	\$ 25,838,013	\$ 28,412,617
Accounts receivable	20,543	39,810
Taxes receivable	48,114,099	48,869,879 A
Inventories	<u>296,048</u>	<u>398,841</u>
Total assets	<u>\$ 74,268,703</u>	<u>\$ 77,721,147</u>
Liabilities		
Accounts payable	\$ -	\$ 37,038
Accrued salaries and benefits	6,818,727	6,871,745 B
Payroll withholdings	7,014,975	7,735,767
Deferred revenues	<u>49,044,738</u>	<u>49,628,283 A, C</u>
Total liabilities	<u>62,878,440</u>	<u>64,272,833</u>
Fund balances		
Nonspendable: inventories	296,048	398,841
Restricted: TABOR	6,474,885	6,564,440
Restricted: dental self-insurance trust	-	102,439
Committed: contingency	4,316,590	4,376,294
Assigned: Mill Levy Override	302,740	2,006,300
Unassigned	<u>-</u>	<u>-</u>
Total fund balance	<u>11,390,263</u>	<u>13,448,314</u>
Total liabilities and fund balance	<u>\$ 74,268,703</u>	<u>\$ 77,721,147</u>

Footnote

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

St. Vrain Valley School District RE-1J

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to April 30

	FY11 July - April Actual	FY12 July - April Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 23,254,584	\$ 22,232,786	\$ (1,021,798)	-4.39%
4 Specific ownership taxes	4,356,610	4,547,899	191,289	4.39%
5 Mil levy override	6,755,577	6,428,841	(326,736)	-4.84%
6 Investment income	192,574	163,420	(29,154)	-15.14%
7 Charges for service	3,222,943	3,873,005	650,062	20.17%
8 Miscellaneous	2,685,075	3,776,741	1,091,666	40.66%
9 Total local revenues	<u>40,467,363</u>	<u>41,022,692</u>	<u>555,329</u>	1.37%
10 State				
11 Equalization, net	82,258,941	82,920,704	661,763	0.80%
12 Special Education	2,901,016	3,530,734	629,718	21.71%
13 Vocational Education	632,260	712,238	79,978	12.65%
14 Transportation	1,423,046	1,540,393	117,347	8.25%
15 Gifted and Talented	146,204	249,236	103,032	70.47%
16 English Language Proficiency Act	433,828	420,508	(13,320)	-3.07%
17 BEST grant	2,868	880,796	877,928	30611.16%
18 Total state revenues	<u>87,798,163</u>	<u>90,254,609</u>	<u>2,456,446</u>	2.80%
19 Federal				
20 Adult Education	-	116,333	116,333	N/A
21 BOCES	54,857	60,451	5,594	10.20%
22 Build America Bond Rebates	866,927	761,204	(105,723)	-12.20%
23 Education Jobs Fund	4,952,078	-	(4,952,078)	-100.00%
24 ARRA: State Fiscal Stabilization Fund	-	-	-	N/A
25 Total federal revenues	<u>5,873,862</u>	<u>937,988</u>	<u>(4,935,874)</u>	-84.03%
26 Total revenues	<u>134,139,388</u>	<u>132,215,289</u>	<u>(1,924,099)</u>	-1.43%
27				
28 Expenditures				
29 Salaries	99,647,445	98,504,768	(1,142,677)	-1.15%
30 Benefits	26,143,233	26,556,250	413,017	1.58%
31 Purchased services	6,114,359	7,798,266	1,683,907	27.54%
32 Supplies and materials	9,611,681	8,412,201	(1,199,480)	-12.48%
33 Other	482,523	373,287	(109,236)	-22.64%
34 Allocation to charter schools	14,051,308	15,377,422	1,326,114	9.44%
35 Capital outlay	1,842,536	1,064,543	(777,993)	-42.22%
36 Total expenditures	<u>157,893,085</u>	<u>158,086,737</u>	<u>193,652</u>	0.12%
37				
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(23,753,697)	(25,871,448)	(2,117,751)	-8.92%
40				
41 Other Financing (Uses)				
42 Transfers from Community Educ (Fund 27)	89,378	-	(89,378)	100.00%
43 Transfers to Student Activity (Fund 23)	(242,000)	-	242,000	100.00%
44 Transfers to Vance Brand (Fund 26)	(65,833)	-	65,833	100.00%
45 Total transfers	<u>(218,455)</u>	<u>-</u>	<u>218,455</u>	100.00%
46				
47 Net change in fund balance	(23,972,152)	(25,871,448)	(1,899,296)	-7.92%
48 Fund balance, beginning	<u>35,362,415</u>	<u>39,319,762</u>	<u>3,957,347</u>	11.19%
49 Fund balance, ending	<u>\$ 11,390,263</u>	<u>\$ 13,448,314</u>	<u>\$ 2,058,051</u>	18.07%

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, 2010 to April 30, 2011

	FY11 Amended Budget	FY11 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 58,786,045	\$ 23,254,584	\$ (35,531,461)	39.56%
4 Specific ownership taxes	6,089,000	4,356,610	(1,732,390)	71.55%
5 Mil levy override	17,144,000	6,755,577	(10,388,423)	39.40%
6 Investment income	277,000	192,574	(84,426)	69.52%
7 Charges for service	4,209,000	3,222,943	(986,057)	76.57%
8 Miscellaneous	1,732,000	2,685,075	953,075	155.03%
9 Total local revenues	<u>88,237,045</u>	<u>40,467,363</u>	<u>(47,769,682)</u>	45.86%
10 State				
11 Equalization, net	99,273,405	82,258,941	(17,014,464)	82.86%
12 Special Education	3,223,351	2,901,016	(322,335)	90.00%
13 Vocational Education	613,470	632,260	18,790	103.06%
14 Transportation	1,154,000	1,423,046	269,046	123.31%
15 Gifted and Talented	243,863	146,204	(97,659)	59.95%
16 English Language Proficiency Act	482,031	433,828	(48,203)	90.00%
17 BEST grant	1,010,881	2,868	(1,008,013)	0.28%
18 Total state revenues	<u>106,001,001</u>	<u>87,798,163</u>	<u>(18,202,838)</u>	82.83%
19 Federal				
20 Adult Education	155,000	-	(155,000)	0.00%
21 BOCES	100,000	54,857	(45,143)	54.86%
22 Build America Bond Rebates	1,628,131	866,927	(761,204)	53.25%
23 Education Jobs Fund	-	4,952,078	4,952,078	N/A
24 ARRA: State Fiscal Stabilization Fund	-	-	-	N/A
25 Total federal revenues	<u>1,883,131</u>	<u>5,873,862</u>	<u>3,990,731</u>	311.92%
26 Total revenues	<u>196,121,177</u>	<u>134,139,388</u>	<u>(61,981,789)</u>	68.40%
27 Designated and reserved fund balance	<u>7,272,569</u>	<u>-</u>	<u>(7,272,569)</u>	0.00%
28	<u>203,393,746</u>	<u>134,139,388</u>	<u>(69,254,358)</u>	65.95%
29				
30 Expenditures				
31 Salaries	122,565,111	99,647,445	22,917,666	81.30%
32 Benefits	32,000,081	26,143,233	5,856,848	81.70%
33 Purchased services	10,641,748	6,114,359	4,527,389	57.46%
34 Supplies and materials	18,858,425	9,611,681	9,246,744	50.97%
35 Other	812,900	482,523	330,377	59.36%
36 Allocation to charter schools	17,399,250	14,051,308	3,347,942	80.76%
37 Capital outlay	<u>3,524,518</u>	<u>1,842,536</u>	<u>1,681,982</u>	52.28%
38 Total expenditures	<u>205,802,033</u>	<u>157,893,085</u>	<u>47,908,948</u>	76.72%
39 Excess (deficiency) of revenues				
40 over (under) expenditures	(2,408,287)	(23,753,697)	(21,345,410)	
41				
42 Other Financing Uses				
43 Transfers from Community Educ (Fund 27)	-	89,378	89,378	N/A
44 Transfers to Student Activity (Fund 23)	(266,000)	(242,000)	24,000	90.98%
45 Transfers to Vance Brand (Fund 26)	<u>(79,000)</u>	<u>(65,833)</u>	<u>13,167</u>	83.33%
46 Total transfers	<u>(345,000)</u>	<u>(218,455)</u>	<u>126,545</u>	63.32%
47				
48 Net change in fund balance	(2,753,287)	(23,972,152)	(21,218,865)	
49 Fund balance, beginning	<u>28,089,846</u>	<u>35,362,415</u>	<u>7,272,569</u>	
50 Fund balance, ending	<u>\$ 25,336,559</u>	<u>\$ 11,390,263</u>	<u>\$ (13,946,296)</u>	
51 Expected year-end fund balance as percentage				
52 of annual expenditure budget	<u>12.31%</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, 2011 to April 30, 2012

	FY12 Amended Budget	FY12 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 58,823,218	\$ 22,232,786	\$ (36,590,432)	37.80%
4 Specific ownership taxes	5,954,000	4,547,899	(1,406,101)	76.38%
5 Mil levy override	17,118,000	6,428,841	(10,689,159)	37.56%
6 Investment income	216,000	163,420	(52,580)	75.66%
7 Charges for service	4,725,000	3,873,005	(851,995)	81.97%
8 Miscellaneous	4,412,000	3,776,741	(635,259)	85.60%
9 Total local revenues	<u>91,248,218</u>	<u>41,022,692</u>	<u>(50,225,526)</u>	44.96%
10 State				
11 Equalization, net	99,332,679	82,920,704	(16,411,975)	83.48%
12 Special Education	3,431,000	3,530,734	99,734	102.91%
13 Vocational Education	949,650	712,238	(237,412)	75.00%
14 Transportation	1,540,000	1,540,393	393	100.03%
15 Gifted and Talented	249,000	249,236	236	100.09%
16 English Language Proficiency Act	482,000	420,508	(61,492)	87.24%
17 BEST grant	880,881	880,796	(85)	99.99%
18 Total state revenues	<u>106,865,210</u>	<u>90,254,609</u>	<u>(16,610,601)</u>	84.46%
19 Federal				
20 Adult Education	161,000	116,333	(44,667)	72.26%
21 BOCES	85,000	60,451	(24,549)	71.12%
22 Build America Bond Rebates	1,522,409	761,204	(761,205)	50.00%
23 Education Jobs Fund	-	-	-	N/A
24 Total federal revenues	<u>1,768,409</u>	<u>937,988</u>	<u>(830,421)</u>	53.04%
25 Total revenues	<u>199,881,837</u>	<u>132,215,289</u>	<u>(67,666,548)</u>	66.15%
26 Designated and reserved fund balance	<u>1,973,000</u>	<u>-</u>	<u>(1,973,000)</u>	0.00%
27	<u>201,854,837</u>	<u>132,215,289</u>	<u>(69,639,548)</u>	65.50%
28				
29 Expenditures				
30 Salaries	122,292,349	98,504,768	23,787,581	80.55%
31 Benefits	33,045,603	26,556,250	6,489,353	80.36%
32 Purchased services	13,363,891	7,798,266	5,565,625	58.35%
33 Supplies and materials	13,818,722	8,412,201	5,406,521	60.88%
34 Other	982,627	373,287	609,340	37.99%
35 Allocation to charter schools	19,126,911	15,377,422	3,749,489	80.40%
36 Capital outlay	<u>1,558,691</u>	<u>1,064,543</u>	<u>494,148</u>	68.30%
37 Total expenditures	<u>204,188,794</u>	<u>158,086,737</u>	<u>46,102,057</u>	77.42%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(2,333,957)	(25,871,448)	(23,537,491)	
40				
41 Fund balance, beginning	<u>37,346,762</u>	<u>39,319,762</u>	<u>1,973,000</u>	
42 Fund balance, ending	<u>\$ 35,012,805</u>	<u>\$ 13,448,314</u>	<u>\$ (21,564,491)</u>	
43 Expected year-end fund balance as percentage				
44 of annual expenditure budget	<u>17.15%</u>			

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, 2010 to April 30, 2011

	FY11 Amended Budget	FY11 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 948,401	\$ 767,434	\$ (180,967)	80.92%
Investment income	2,000	805	(1,195)	40.25%
Total revenues	<u>950,401</u>	<u>768,239</u>	<u>(182,162)</u>	80.83%
Expenditures				
Salaries	180,000	89,122	90,878	49.51%
Benefits	52,000	27,035	24,965	51.99%
Purchased services	890,000	407,357	482,643	45.77%
Supplies and materials	7,000	2,133	4,867	30.47%
Other	20,000	19,619	381	98.10%
Total expenditures	<u>1,149,000</u>	<u>545,266</u>	<u>603,734</u>	47.46%
Excess (deficiency) of revenues over (under) expenditures	(198,599)	222,973	421,572	
Fund balance, beginning	<u>537,205</u>	<u>537,205</u>	<u>-</u>	
Fund balance, ending	<u>\$ 338,606</u>	<u>\$ 760,178</u>	<u>\$ 421,572</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>29.47%</u>			

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2011 to April 30, 2012

	FY12 Amended Budget	FY12 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 880,335	\$ 743,249	\$ (137,086)	84.43%
Investment income	1,500	519	(981)	34.60%
Total revenues	<u>881,835</u>	<u>743,768</u>	<u>(138,067)</u>	84.34%
Expenditures				
Salaries	130,623	95,771	34,852	73.32%
Benefits	39,000	27,324	11,676	70.06%
Purchased services	837,410	413,730	423,680	49.41%
Supplies and materials	10,000	5,449	4,551	54.49%
Other	19,200	21,007	(1,807)	109.41%
Capital outlay	<u>200,000</u>	<u>798</u>	<u>199,202</u>	0.40%
Total expenditures	<u>1,236,233</u>	<u>564,079</u>	<u>672,154</u>	45.63%
Excess (deficiency) of revenues over (under) expenditures	(354,398)	179,689	534,087	
Fund balance, beginning	<u>485,273</u>	<u>485,273</u>	<u>-</u>	
Fund balance, ending	<u>\$ 130,875</u>	<u>\$ 664,962</u>	<u>\$ 534,087</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>10.59%</u>			

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St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to April 30

	FY11 July - April Actual	FY12 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 46,499	\$ 20,654	\$ (25,845)	-55.58%
Equalization	1,920,833	254,167	(1,666,666)	-86.77%
Miscellaneous	18,836	73,383	54,547	289.59%
Total revenues	<u>1,986,168</u>	<u>348,204</u>	<u>(1,637,964)</u>	-82.47%
Expenditures				
Salaries	189,167	206,102	16,935	8.95%
Benefits	41,755	48,465	6,710	16.07%
Purchased services				
Professional service s	30,039	26,814	(3,225)	-10.74%
Self insurance pools	710,406	780,240	69,834	9.83%
Claims paid	396,962	385,849	(11,113)	-2.80%
Supplies	4,855	13,967	9,112	187.68%
Other	3,335	4,974	1,639	49.15%
Capital outlay	387	1,824	1,437	371.32%
Total expenses	<u>1,376,906</u>	<u>1,468,235</u>	<u>91,329</u>	6.63%
Excess (deficiency) of revenues over (under) expenditures	609,262	(1,120,031)	(1,729,293)	-283.83%
Fund balance, beginning	<u>6,448,562</u>	<u>6,797,608</u>	<u>349,046</u>	5.41%
Fund balance, ending	<u>\$ 7,057,824</u>	<u>\$ 5,677,577</u>	<u>\$ (1,380,247)</u>	-19.56%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2010 to April 30, 2011

	FY11 Amended Budget	FY11 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 30,000	\$ 46,499	\$ 16,499	155.00%
Equalization	2,305,000	1,920,833	(384,167)	83.33%
Miscellaneous	5,000	18,836	13,836	376.72%
Total revenues	<u>2,340,000</u>	<u>1,986,168</u>	<u>(353,832)</u>	84.88%
Expenditures				
Salaries	293,000	189,167	103,833	64.56%
Benefits	69,000	41,755	27,245	60.51%
Purchased services	901,000	740,445	160,555	82.18%
Claims paid	990,000	396,962	593,038	40.10%
Supplies	17,000	4,855	12,145	28.56%
Other	68,000	3,335	64,665	4.90%
Capital outlay	2,000	387	1,613	19.35%
Total expenses	<u>2,340,000</u>	<u>1,376,906</u>	<u>963,094</u>	58.84%
Excess (deficiency) of revenues over (under) expenditures	-	609,262	609,262	
Fund balance, beginning	<u>6,448,562</u>	<u>6,448,562</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,448,562</u>	<u>\$ 7,057,824</u>	<u>\$ 609,262</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>275.58%</u>			

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2011 to April 30, 2012

	FY12 Amended Budget	FY12 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 20,654	\$ 20,654	N/A
Equalization	305,000	254,167	(50,833)	83.33%
Miscellaneous	29,000	73,383	44,383	253.04%
Total revenues	<u>334,000</u>	<u>348,204</u>	<u>14,204</u>	104.25%
Expenditures				
Salaries	271,700	206,102	65,598	75.86%
Benefits	68,250	48,465	19,785	71.01%
Purchased services	886,650	807,054	79,596	91.02%
Claims paid	990,000	385,849	604,151	38.97%
Supplies	57,600	13,967	43,633	24.25%
Other	57,800	4,974	52,826	8.61%
Capital outlay	2,000	1,824	176	91.20%
Total expenses	<u>2,334,000</u>	<u>1,468,235</u>	<u>865,765</u>	62.91%
Excess (deficiency) of revenues over (under) expenditures	(2,000,000)	(1,120,031)	879,969	
Fund balance, beginning	<u>6,797,608</u>	<u>6,797,608</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,797,608</u>	<u>\$ 5,677,577</u>	<u>\$ 879,969</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>205.55%</u>			

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GOVERNMENTAL FUNDS

Major Governmental Funds

The Bond Redemption Fund is a debt service fund. It is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The fund's primary revenue source is local property taxes levied specifically for debt service.

The Building Fund is a capital projects 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.

Nonmajor Governmental Fund

The Capital Reserve Capital Projects Fund is used to account for revenue allocations from the General Fund and other revenues allocated to or earned in this fund, and the expenditures for the ongoing capital needs of the District, such as acquisition of land, building additions and improvements, and equipment purchases where the estimated unit cost is in excess of \$1,000.

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, 2010 to April 30, 2011

	FY11 Amended Budget	FY11 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 33,444,691	\$ 13,161,333	\$ (20,283,358)	39.35%
Investment income	1,587	1,178	(409)	74.23%
Total revenues	<u>33,446,278</u>	<u>13,162,511</u>	<u>(20,283,767)</u>	39.35%
Expenditures				
Debt principal	12,560,000	12,560,000	-	100.00%
Debt interest - Dec 15 & June 15	23,744,083	12,188,969	11,555,114	51.33%
Fiscal charges	7,050	1,650	5,400	23.40%
Total expenditures	<u>36,311,133</u>	<u>24,750,619</u>	<u>11,560,514</u>	68.16%
Excess (deficiency) of revenues over (under) expenditures	(2,864,855)	(11,588,108)	(8,723,253)	
Fund balance, beginning	<u>32,890,953</u>	<u>32,890,953</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,026,098</u>	<u>\$ 21,302,845</u>	<u>\$ (8,723,253)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>82.69%</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, 2011 to April 30, 2012

	FY12 Amended Budget	FY12 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 35,405,245	\$ 13,283,903	\$ (22,121,342)	37.52%
Investment income	1,400	1,501	101	107.21%
Total revenues	<u>35,406,645</u>	<u>13,285,404</u>	<u>(22,121,241)</u>	37.52%
Expenditures				
Debt principal	13,060,000	13,060,000	-	100.00%
Debt interest - Dec 15 & June 15	22,477,383	11,329,150	11,148,233	50.40%
Fiscal charges	7,050	3,650	3,400	51.77%
Total expenditures	<u>35,544,433</u>	<u>24,392,800</u>	<u>11,151,633</u>	68.63%
Excess (deficiency) of revenues over (under) expenditures	(137,788)	(11,107,396)	(10,969,608)	
Other Financing Sources (Uses)				
Refunding bond proceeds	-	34,695,000	34,695,000	N/A
Premium on bonds issued	-	4,245,413	4,245,413	N/A
Payment to refunded bond escrow agent	-	(39,229,621)	(39,229,621)	N/A
Total other financing sources	<u>-</u>	<u>(289,208)</u>	<u>(289,208)</u>	N/A
Net change in fund balance	(137,788)	(11,396,604)	(11,258,816)	
Fund balance, beginning	<u>30,081,745</u>	<u>30,081,745</u>	<u>-</u>	
Fund balance, ending	<u>\$ 29,943,957</u>	<u>\$ 18,685,141</u>	<u>\$ (11,258,816)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>84.24%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to April 30, 2011

	FY11 Amended Budget	FY11 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,200,000	\$ 1,548,327	\$ 348,327	129.03%
Miscellaneous	-	1,190	1,190	N/A
Total revenues	<u>1,200,000</u>	<u>1,549,517</u>	<u>349,517</u>	129.13%
Expenditures				
Salaries	500,000	545,977	(45,977)	109.20%
Benefits	115,000	129,969	(14,969)	113.02%
Purchased services	5,000,000	3,344,461	1,655,539	66.89%
Supplies	3,000,000	240,013	2,759,987	8.00%
Construction projects	100,000,000	43,493,431	56,506,569	43.49%
Other	<u>516,000</u>	<u>342,054</u>	<u>173,946</u>	66.29%
Total expenditures	<u>109,131,000</u>	<u>48,095,905</u>	<u>61,035,095</u>	44.07%
Excess (deficiency) of revenues over (under) expenditures	(107,931,000)	(46,546,388)	61,384,612	
Fund balance, beginning	<u>158,977,539</u>	<u>158,977,539</u>	<u>-</u>	
Fund balance, ending	<u>\$ 51,046,539</u>	<u>\$ 112,431,151</u>	<u>\$ 61,384,612</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>46.78%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2011 to April 30, 2012

	FY12 Amended Budget	FY12 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 800,000	560,814	\$ (239,186)	70.10%
Miscellaneous	43,000	-	(43,000)	0.00%
Total revenues	<u>843,000</u>	<u>560,814</u>	<u>(282,186)</u>	66.53%
Expenditures				
Salaries	714,000	536,709	177,291	75.17%
Benefits	172,000	134,834	37,166	78.39%
Purchased services	5,000,000	1,659,346	3,340,654	33.19%
Supplies	3,000,000	397,479	2,602,521	13.25%
Construction projects	88,213,910	16,376,454	71,837,456	18.56%
Other	20,000	99,703	(79,703)	498.52%
Total expenditures	<u>97,119,910</u>	<u>19,204,525</u>	<u>77,915,385</u>	19.77%
Excess (deficiency) of revenues over (under) expenditures	(96,276,910)	(18,643,711)	77,633,199	
Fund balance, beginning	<u>96,276,910</u>	<u>96,276,910</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 77,633,199</u>	<u>\$ 77,633,199</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

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St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to April 30

	FY11 July - April Actual	FY12 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 4,075,209	\$ 2,212,500	\$ (1,862,709)	-45.71%
Investment income	10,177	8,996	(1,181)	-11.60%
Miscellaneous	9,733	15,000	5,267	54.11%
Total revenues	<u>4,095,119</u>	<u>2,236,496</u>	<u>(1,858,623)</u>	-45.39%
Expenditures				
Capital outlay	<u>3,213,170</u>	<u>2,179,359</u>	<u>(1,033,811)</u>	-32.17%
Total expenditures	<u>3,213,170</u>	<u>2,179,359</u>	<u>(1,033,811)</u>	-32.17%
Excess (deficiency) of revenues over (under) expenditures	881,949	57,137	(824,812)	-93.52%
Fund balance, beginning	<u>4,587,260</u>	<u>6,115,163</u>	<u>1,527,903</u>	33.31%
Fund balance, ending	<u>\$ 5,469,209</u>	<u>\$ 6,172,300</u>	<u>\$ 703,091</u>	12.86%

St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2010 to April 30, 2011

	FY11 Amended Budget	FY11 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,889,782	\$ 4,075,209	\$ (814,573)	83.34%
Investment income	20,000	10,177	(9,823)	50.89%
Miscellaneous	-	9,733	9,733	N/A
Total revenues	<u>4,909,782</u>	<u>4,095,119</u>	<u>(814,663)</u>	83.41%
Expenditures				
Capital outlay	<u>8,378,000</u>	<u>3,213,170</u>	<u>5,164,830</u>	38.35%
Total expenditures	<u>8,378,000</u>	<u>3,213,170</u>	<u>5,164,830</u>	38.35%
Excess (deficiency) of revenues over (under) expenditures	(3,468,218)	881,949	4,350,167	
Fund balance, beginning	<u>4,587,260</u>	<u>4,587,260</u>	-	
Fund balance, ending	<u>\$ 1,119,042</u>	<u>\$ 5,469,209</u>	<u>\$ 4,350,167</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>13.36%</u>			

St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2011 to April 30, 2012

	FY12 Amended Budget	FY12 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 2,655,000	\$ 2,212,500	\$ (442,500)	83.33%
Investment income	15,000	8,996	(6,004)	59.97%
Miscellaneous	15,000	15,000	-	100.00%
Total revenues	<u>2,685,000</u>	<u>2,236,496</u>	<u>(448,504)</u>	83.30%
Expenditures				
Capital outlay	<u>5,279,923</u>	<u>2,179,359</u>	<u>3,100,564</u>	41.28%
Total expenditures	<u>5,279,923</u>	<u>2,179,359</u>	<u>3,100,564</u>	41.28%
Excess (deficiency) of revenues over (under) expenditures	(2,594,923)	57,137	2,652,060	
Fund balance, beginning	<u>6,115,163</u>	<u>6,115,163</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,520,240</u>	<u>\$ 6,172,300</u>	<u>\$ 2,652,060</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>66.67%</u>			

GOVERNMENTAL FUNDS

Major Special Revenue Fund

The Governmental Designated-Purpose Grants Fund is used to account for restricted state and federal grants including, but not limited to, Title I Part A – Improving the Academic Achievement of the Disadvantaged; Individuals with Disabilities Education Act (IDEA Part B); and Investing in Innovation (i3).

Nonmajor Special Revenue Funds

The Community Education Fund is used to record the tuition-based activities including driver's education, summer school, child care, enrichment, and preschool.

In accordance with intergovernmental agreements, the Fair Contributions Fund is used to collect money for the acquisition, development, or expansion of public school sites based on impacts created by residential subdivisions.

The Student Activity Fund is used to record financial transactions related to school sponsored pupil intrascholastic and interscholastic athletic and other related activities. Revenues of this fund are primarily from student fees, gate receipts, and gifts.

As a joint effort between the District and the City of Longmont, the Vance Brand Civic Auditorium Fund accounts for the general operating revenues, operating expenditures, and capital improvements of the auditorium.

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 April 30

	FY11 July - April Actual	FY12 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 2,337	\$ 1,582	\$ (755)	-32.31%
Charges for services				
A Adult Outsource Program	13,953	8,226	(5,727)	-41.04%
B Drivers Education Program	261,826	254,327	(7,499)	-2.86%
C Summer School Program	15,886	46,073	30,187	190.02%
Community School Programs				
D Day Care	1,370,268	1,589,705	219,437	16.01%
E Enrichment	312,459	354,929	42,470	13.59%
F Kinder Enrichment	130,996	131,945	949	0.72%
G Comm'y Educ Central Office	75,232	76,837	1,605	2.13%
Facility Use				
H Building Share	63,320	56,842	(6,478)	-10.23%
I Comm'y School Share	149,209	173,022	23,813	15.96%
J Community grant programs	-	215,936	215,936	N/A
K Other Programs	42,798	42,158	(640)	-1.50%
Total revenues	2,438,284	2,951,582	513,298	21.05%
Expenditures				
Instruction				
A Adult Outsource Program	171	2,345	2,174	1271.35%
B Drivers Education Program	261,495	262,631	1,136	0.43%
C Summer School Program	37,559	55,722	18,163	48.36%
Community School Programs				
D Day Care	1,330,514	1,373,716	43,202	3.25%
E Enrichment	271,392	300,017	28,625	10.55%
F Kinder Enrichment	136,580	167,295	30,715	22.49%
G Comm'y Educ Central Office	70,751	68,301	(2,450)	-3.46%
Facility Use				
H Building Share	85,624	44,130	(41,494)	-48.46%
I Comm'y School Share	110,474	123,035	12,561	11.37%
J Community grant programs	-	62,821	62,821	N/A
K Other Programs	30,276	50,292	20,016	66.11%
Total expenditures	2,334,836	2,510,305	175,469	7.52%
Excess (deficiency) of revenues over (under) expenditures	103,448	441,277	337,829	326.57%
Other Financing Sources				
Transfer from General Fund	(89,378)	-	89,378	-100.00%
Transf to Spec Activities (Fund 23)	(5,400)	-	5,400	-100.00%
Total other sources (uses)	(94,778)	-	94,778	-100.00%
Net change in fund balance	8,670	441,277	432,607	4989.70%
Fund balance, beginning	1,883,108	1,803,296	(79,812)	-4.24%
Fund balance, ending	\$ 1,891,778	\$ 2,244,573	\$ 352,795	18.65%

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, 2010 to April 30, 2011

	FY11 Amended Budget	FY11 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 2,337	\$ (2,663)	46.74%
Charges for services	3,400,000	2,435,947	(964,053)	71.65%
Total revenues	3,405,000	2,438,284	(966,716)	71.61%
Expenditures				
Instruction	3,763,000	2,264,085	1,498,915	60.17%
Support services	42,000	70,751	(28,751)	168.45%
Total expenditures	3,805,000	2,334,836	1,470,164	61.36%
Excess (deficiency) of revenues over (under) expenditures	(400,000)	103,448	503,448	
Other Financing Uses				
Transfer from General Fund	-	(89,378)	(89,378)	N/A
Transfer to Flagstaff (Fund 14)	-	(5,400)	(5,400)	N/A
Total other sources (uses)	-	(94,778)	(94,778)	
Net change in fund balance	(400,000)	8,670	408,670	
Fund balance, beginning	1,883,108	1,883,108	-	
Fund balance, ending	<u>\$ 1,483,108</u>	<u>\$ 1,891,778</u>	<u>\$ 408,670</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>38.98%</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, 2011 to April 30, 2012

	FY12 Amended Budget	FY12 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,582	\$ (3,418)	31.64%
Charges for services	3,450,000	2,950,000	(500,000)	85.51%
Total revenues	<u>3,455,000</u>	<u>2,951,582</u>	<u>(503,418)</u>	85.43%
Expenditures				
Instruction	4,155,000	2,442,004	1,712,996	58.77%
Support services	100,000	68,301	31,699	68.30%
Total expenditures	<u>4,255,000</u>	<u>2,510,305</u>	<u>1,744,695</u>	59.00%
Excess (deficiency) of revenues over (under) expenditures	(800,000)	441,277	1,241,277	
Fund balance, beginning	<u>1,803,296</u>	<u>1,803,296</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,003,296</u>	<u>\$ 2,244,573</u>	<u>\$ 1,241,277</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>23.58%</u>			

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, 2010 to April 30, 2011

	FY11 Amended Budget	FY11 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 11,000	\$ 52,928	\$ 41,928	481.16%
Cash in lieu	269,000	253,696	(15,304)	94.31%
Total revenues	280,000	306,624	26,624	109.51%
Expenditures				
Purchased services	-	27,994	(27,994)	N/A
Capital outlay	3,934,681	350,000	3,584,681	8.90%
Total expenditures	3,934,681	377,994	3,556,687	9.61%
Excess (deficiency) of revenues over (under) expenditures	(3,654,681)	(71,370)	3,583,311	
Fund balance, beginning	3,654,681	3,654,681	-	
Fund balance, ending	\$ -	\$ 3,583,311	\$ 3,583,311	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

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, 2011 to April 30, 2012

	FY12 Amended Budget	FY12 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 50,000	\$ 45,745	\$ (4,255)	91.49%
Cash in lieu	450,000	409,732	(40,268)	91.05%
Total revenues	<u>500,000</u>	<u>455,477</u>	<u>(44,523)</u>	91.10%
Expenditures				
Purchased services	550,000	5,495	544,505	1.00%
Capital outlay	3,370,330	291,397	3,078,933	8.65%
Other	<u>-</u>	<u>51,212</u>	<u>(51,212)</u>	N/A
Total expenditures	<u>3,920,330</u>	<u>348,104</u>	<u>3,572,226</u>	8.88%
Excess (deficiency) of revenues over (under) expenditures	(3,420,330)	107,373	3,527,703	
Fund balance, beginning	<u>3,420,330</u>	<u>3,420,330</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 3,527,703</u>	<u>\$ 3,527,703</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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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 April 30

	FY11 July - April Actual	FY12 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 135	\$ 19	\$ (116)	-85.93%
State grants	644,071	165,479	(478,592)	-74.31%
Federal grants	4,395,263	4,536,614	141,351	3.22%
ARRA-Federal Education Stimulus Funds	247,041	739,662	492,621	199.41%
Total revenues	<u>5,286,510</u>	<u>5,441,774</u>	<u>155,264</u>	2.94%
Expenditures				
Salaries	5,065,389	4,970,799	(94,590)	-1.87%
Benefits	1,201,834	1,221,984	20,150	1.68%
Purchased services	1,665,284	768,272	(897,012)	-53.87%
Supplies and materials	422,881	342,327	(80,554)	-19.05%
Other	173,456	192,049	18,593	10.72%
Capital outlay	307,764	260,742	(47,022)	-15.28%
Total expenditures	<u>8,836,608</u>	<u>7,756,173</u>	<u>(1,080,435)</u>	-12.23%
Excess (deficiency) of revenues over (under) expenditures	(3,550,098)	(2,314,399)	1,235,699	34.81%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (3,550,098)</u>	<u>\$ (2,314,399)</u>	<u>\$ 1,235,699</u>	34.81%

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, 2010 to April 30, 2011

	FY11 Amended Budget	FY11 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 71,000	\$ 135	\$ (70,865)	0.19%
State grants	523,000	644,071	121,071	123.15%
Federal grants	11,118,347	4,395,263	(6,723,084)	39.53%
ARRA-Federal Education Stimulus Funds	9,709,000	247,041	(9,461,959)	2.54%
Total revenues	<u>21,421,347</u>	<u>5,286,510</u>	<u>(16,134,837)</u>	24.68%
Expenditures				
Salaries	8,345,220	5,065,389	3,279,831	60.70%
Benefits	1,993,162	1,201,834	791,328	60.30%
Purchased services	2,279,828	1,665,284	614,544	73.04%
Supplies and materials	2,530,850	422,881	2,107,969	16.71%
Other	1,925,000	173,456	1,751,544	9.01%
Capital outlay	4,347,287	307,764	4,039,523	7.08%
Total expenditures	<u>21,421,347</u>	<u>8,836,608</u>	<u>12,584,739</u>	41.25%
Excess (deficiency) of revenues over (under) expenditures	-	(3,550,098)	(3,550,098)	
Fund balance, beginning	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,550,098)</u>	<u>\$ (3,550,098)</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, 2011 to April 30, 2012

	FY12 Amended Budget	FY12 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 200,000	\$ 19	\$ (199,981)	0.01%
State grants	850,000	165,479	(684,521)	19.47%
Federal grants	9,000,000	4,536,614	(4,463,386)	50.41%
ARRA-Federal Education Stimulus Funds	9,400,000	739,662	(8,660,338)	7.87%
Total revenues	<u>19,450,000</u>	<u>5,441,774</u>	<u>(14,008,226)</u>	27.98%
Expenditures				
Salaries	10,737,000	4,970,799	5,766,201	46.30%
Benefits	2,618,000	1,221,984	1,396,016	46.68%
Purchased services	3,940,000	768,272	3,171,728	19.50%
Supplies and materials	1,004,000	342,327	661,673	34.10%
Other	394,000	192,049	201,951	48.74%
Capital outlay	757,000	260,742	496,258	34.44%
Total expenditures	<u>19,450,000</u>	<u>7,756,173</u>	<u>11,693,827</u>	39.88%
Excess (deficiency) of revenues over (under) expenditures	-	(2,314,399)	(2,314,399)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,314,399)</u>	<u>\$ (2,314,399)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2011 to April 30, 2012

	FY11 July - April Actual	FY12 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 5,002	\$ 3,298	\$ (1,704)	-34.07%
Athletic activities	1,654,674	1,714,335	59,661	3.61%
Pupil activities	2,511,862	2,449,426	(62,436)	-2.49%
PTO/Gift activities	284,368	367,741	83,373	29.32%
Total revenues	4,455,906	4,534,800	78,894	1.77%
Expenditures				
Athletic activities	1,560,278	1,498,822	(61,456)	-3.94%
Pupil activities	2,149,322	2,149,052	(270)	-0.01%
PTO/Gift activities	240,450	337,686	97,236	40.44%
Total expenditures	3,950,050	3,985,560	35,510	0.90%
Excess (deficiency) of revenues over (under) expenditures	505,856	549,240	43,384	
Other Financing Sources (Uses)				
Transfer from General Fund (Fund 10)	242,000	-	(242,000)	-100.00%
Transfer from Community Educ (Fund 27)	5,400	-	(5,400)	-100.00%
Transfer to Student Activities (Fund 74)	(34,460)	(1,334)	33,126	96.13%
Total other financing sources	212,940	(1,334)	(214,274)	-100.63%
Net change in fund balance	718,796	547,906	(170,890)	
Fund balance, beginning	2,399,753	2,664,514	264,761	
Fund balance, ending	\$ 3,118,549	\$ 3,212,420	\$ 93,871	

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to April 30, 2011

	FY11 Amended Budget	FY11 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,000	\$ 5,002	\$ (998)	83.37%
Athletic activities	1,657,000	1,654,674	(2,326)	99.86%
Pupil activities	2,609,000	2,511,862	(97,138)	96.28%
PTO/Gift activities	447,000	284,368	(162,632)	63.62%
Total revenues	4,719,000	4,455,906	(263,094)	94.42%
Expenditures				
Athletic activities	2,719,000	1,560,278	1,158,722	57.38%
Pupil activities	4,066,753	2,149,322	1,917,431	52.85%
PTO/Gift activities	599,000	240,450	358,550	40.14%
Total expenditures	7,384,753	3,950,050	3,434,703	53.49%
Excess (deficiency) of revenues over (under) expenditures	(2,665,753)	505,856	3,171,609	
Other Financing Sources				
Transfer from General Fund (Fund 10)	266,000	242,000	(24,000)	90.98%
Transfer from Community Educ (Fund 27)	-	5,400	5,400	N/A
Transfer to Student Activities (Fund 74)	-	(34,460)	(34,460)	N/A
Total other financing sources	266,000	212,940	(53,060)	80.05%
Net change in fund balance	(2,399,753)	718,796	3,118,549	
Fund balance, beginning	2,399,753	2,399,753	-	
Fund balance, ending	\$ -	\$ 3,118,549	\$ 3,118,549	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2011 to April 30, 2012

	FY12 Amended Budget	FY12 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,000	\$ 3,298	\$ (2,702)	54.97%
Athletic activities	2,093,000	1,714,335	(378,665)	81.91%
Pupil activities	2,931,000	2,449,426	(481,574)	83.57%
PTO/Gift activities	493,000	367,741	(125,259)	74.59%
Total revenues	5,523,000	4,534,800	(988,200)	82.11%
Expenditures				
Athletic activities	3,367,000	1,498,822	1,868,178	44.52%
Pupil activities	4,221,514	2,149,052	2,072,462	50.91%
PTO/Gift activities	599,000	337,686	261,314	56.37%
Total expenditures	8,187,514	3,985,560	4,201,954	48.68%
Excess (deficiency) of revenues over (under) expenditures	(2,664,514)	549,240	3,213,754	
Other Financing Sources (Uses)				
Transfer to Student Activities (Fund 74)	-	(1,334)	(1,334)	N/A
Net change in fund balance	(2,664,514)	547,906	3,212,420	
Fund balance, beginning	2,664,514	2,664,514	-	
Fund balance, ending	\$ -	\$ 3,212,420	\$ 3,212,420	
Expected year-end fund balance as percentage of annual expenditure budget		0.00%		

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, 2010 to April 30, 2011

	FY11 Amended Budget	FY11 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 200	\$ 134	\$ (66)	67.00%
Charges for services	71,000	73,042	2,042	102.88%
Total revenues	71,200	73,176	1,976	102.78%
Expenditures				
Salaries	139,000	71,389	67,611	51.36%
Benefits	33,000	17,017	15,983	51.57%
Purchased services	2,000	809	1,191	40.45%
Supplies and materials	20,000	4,459	15,541	22.30%
Capital outlay	4,000	-	4,000	0.00%
Total expenditures	198,000	93,674	104,326	47.31%
Excess (deficiency) of revenues over (under) expenditures	(126,800)	(20,498)	106,302	
Other Financing Sources				
Transfer from General Fund	79,000	65,833	(13,167)	83.33%
Net change in fund balance	(47,800)	45,335	93,135	
Fund balance, beginning	142,389	142,389	-	
Fund balance, ending	\$ 94,589	\$ 187,724	\$ 93,135	
Expected year-end fund balance as percentage of annual expenditure budget	47.77%			

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, 2011 to April 30, 2012

	FY12 Amended Budget	FY12 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 200	\$ 87	\$ (113)	43.50%
Charges for services	100,000	69,788	(30,212)	69.79%
Total revenues	100,200	69,875	(30,325)	69.74%
Expenditures				
Salaries	85,000	66,536	18,464	78.28%
Benefits	21,000	14,966	6,034	71.27%
Purchased services	26,000	14,838	11,162	57.07%
Supplies and materials	5,000	4,510	490	90.20%
Capital outlay	-	955	(955)	N/A
Total expenditures	137,000	101,805	35,195	74.31%
Excess (deficiency) of revenues over (under) expenditures	(36,800)	(31,930)	4,870	
Other Financing Sources				
Transfer from General Fund	-	-	-	N/A
Net change in fund balance	(36,800)	(31,930)	4,870	
Fund balance, beginning	201,685	201,685	-	
Fund balance, ending	\$ 164,885	\$ 169,755	\$ 4,870	
Expected year-end fund balance as percentage of annual expenditure budget	120.35%			

PROPRIETARY FUND

Enterprise Fund

The District's only enterprise fund is the Nutrition Services Fund which accounts for the financial transactions related to the food service operations of the District.

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to April 30

	FY11 July - April Actual	FY12 July - April Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 586	\$ 772	\$ 186	31.74%
3 Charges for service	3,337,777	3,415,246	77,469	2.32%
4 Miscellaneous	90,432	79,837	(10,595)	-11.72%
5 State match	116,187	111,597	(4,590)	-3.95% A
6 Nat'l School Lunch/Breakfast Pgm	3,552,362	3,774,821	222,459	6.26% A
7 Total revenues	<u>7,097,344</u>	<u>7,382,273</u>	<u>284,929</u>	4.01%
8				
9 Expenses				
10 Salaries	2,463,776	2,478,336	14,560	0.59%
11 Benefits	725,606	760,890	35,284	4.86%
12 Purchased services	96,602	99,283	2,681	2.78%
13 Supplies and materials	3,292,066	3,442,695	150,629	4.58%
14 Repairs and maintenance	60,453	47,627	(12,826)	-21.22%
15 Other	75,000	84,200	9,200	12.27%
16 Total expenses	<u>6,713,503</u>	<u>6,913,031</u>	<u>199,528</u>	2.97%
17				
18 Net income (loss), cash basis	383,841	469,242	85,401	22.25%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(143,678)	(144,700)	(1,022)	-0.71%
22 Commodities entitlement	<u>641,199</u>	<u>510,941</u>	<u>(130,258)</u>	-20.31%
23				
24 Change in net assets	881,362	835,483	(45,879)	-5.21%
25				
26 Net assets, beginning	<u>2,009,990</u>	<u>2,443,151</u>	<u>433,161</u>	21.55%
27				
28 Net assets, ending	<u>\$ 2,891,352</u>	<u>\$ 3,278,634</u>	<u>\$ 387,282</u>	13.39%

Footnote

- A The State match and National School Lunch/Breakfast program revenues have been adjusted to reflect reimbursements requested but not yet received by period end.

St. Vrain Valley School District RE-1J
Nutrition Services Fund (51)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenses, and Changes in Fund Net Assets
For the period July 1, 2010 to April 30, 2011

	FY11 Amended Budget	FY11 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 10,000	\$ 586	\$ (9,414)	5.86%
3 Charges for service	3,850,000	3,337,777	(512,223)	86.70%
4 Miscellaneous	150,000	90,432	(59,568)	60.29%
5 State match	115,000	116,187	1,187	101.03%
6 Nat'l School Lunch/Breakfast Pgm	3,750,000	3,552,362	(197,638)	94.73%
7 Total revenues	<u>7,875,000</u>	<u>7,097,344</u>	<u>(777,656)</u>	90.13%
8				
9 Expenses				
10 Salaries	3,200,000	2,463,776	736,224	76.99%
11 Benefits	896,000	725,606	170,394	80.98%
12 Purchased services	100,000	96,602	3,398	96.60%
13 Supplies and materials	3,525,000	3,292,066	232,934	93.39%
14 Repairs and maintenance	50,000	60,453	(10,453)	120.91%
15 Other	104,000	75,000	29,000	72.12%
16 Total expenses	<u>7,875,000</u>	<u>6,713,503</u>	<u>1,161,497</u>	85.25%
17				
18 Net income (loss), cash basis	-	383,841	383,841	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(166,000)	(143,678)	22,322	86.55%
22 Commodities entitlement	-	641,199	641,199	N/A
23				
24 Change in net assets	(166,000)	881,362	1,047,362	
25				
26 Net assets, beginning	<u>2,009,990</u>	<u>2,009,990</u>	<u>-</u>	
27				
28 Net assets, ending	<u>\$ 1,843,990</u>	<u>\$ 2,891,352</u>	<u>\$ 1,047,362</u>	
29				
30 Expected year-end net assets as percentage				
31 of annual expense budget	<u>23.42%</u>			

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2011 to April 30, 2012

	FY12 Amended Budget	FY12 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 750	\$ 772	\$ 22	102.93%
3 Charges for service	4,000,000	3,415,246	(584,754)	85.38%
4 Miscellaneous	60,000	79,837	19,837	133.06%
5 State match	108,000	111,597	3,597	103.33%
6 Nat'l School Lunch/Breakfast Pgm	4,000,000	3,774,821	(225,179)	94.37%
7 Total revenues	<u>8,168,750</u>	<u>7,382,273</u>	<u>(786,477)</u>	90.37%
8				
9 Expenses				
10 Salaries	3,093,000	2,478,336	614,664	80.13%
11 Benefits	986,000	760,890	225,110	77.17%
12 Purchased services	175,000	99,283	75,717	56.73%
13 Supplies and materials	3,980,000	3,442,695	537,305	86.50%
14 Repairs and maintenance	30,000	47,627	(17,627)	158.76%
15 Other	100,000	84,200	15,800	84.20%
16 Total expenses	<u>8,364,000</u>	<u>6,913,031</u>	<u>1,450,969</u>	82.65%
17				
18 Net income (loss), cash basis	(195,250)	469,242	664,492	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(175,000)	(144,700)	30,300	82.69%
22 Commodities entitlement	455,880	510,941	55,061	112.08%
23				
24 Change in net assets	85,630	835,483	749,853	
25				
26 Net assets, beginning	<u>2,443,151</u>	<u>2,443,151</u>	<u>-</u>	
27				
28 Net assets, ending	<u>\$ 2,528,781</u>	<u>\$ 3,278,634</u>	<u>\$ 749,853</u>	
29				
30 Expected year-end net assets as percentage				
31 of annual expense budget	<u>30.23%</u>			

FIDUCIARY FUNDS

Agency Fund

The Student Activity Fund, the District's only agency fund, reports assets held by the District on behalf of the students, staff and Option 1 parent organizations. These activities are generally supported by fund-raising events and may not be supplemented with direct support from the General Fund.

Private Purpose Trust Fund

The Student Scholarship Fund, the District's only private purpose trust fund, is used to account for assets held by a governmental unit in a trustee capacity and is used for scholarship awards according to the individual trust guidelines.

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Year-to-Date Actual to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to April 30

	FY11 July - April Actual	FY12 July - April Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 118,208	\$ 150,244	\$ 32,036	27.10%
Middle Schools	15,652	16,264	612	3.91%
High Schools	34,515	32,855	(1,660)	-4.81%
Other additions	3,254	1,056	(2,198)	-67.55%
Total additions	<u>171,629</u>	<u>200,419</u>	<u>28,790</u>	16.77%
Deductions				
Elementary Schools	80,591	98,473	17,882	22.19%
Middle Schools	11,442	12,683	1,241	10.85%
High Schools	12,840	22,534	9,694	75.50%
Other deductions	2,997	7,457	4,460	148.82%
Total deductions	<u>107,870</u>	<u>141,147</u>	<u>33,277</u>	30.85%
Change in undistributed monies	63,759	59,272	(4,487)	-7.04%
Transfers in (out)				
Transfer from Special Activities (Fund 23)	<u>34,460</u>	<u>1,334</u>	<u>(33,126)</u>	-96.13%
Change in undistributed monies after transfers	98,219	60,606	(37,613)	-38.30%
Undistributed monies, beginning	<u>69,393</u>	<u>127,569</u>	<u>58,176</u>	83.84%
Undistributed monies, ending	<u>\$ 167,612</u>	<u>\$ 188,175</u>	<u>\$ 20,563</u>	12.27%

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2010 to April 30, 2011

	FY11 Amended Budget	FY11 July - April Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 104,000	\$ 118,208	\$ 14,208	113.66%
Middle Schools	25,000	15,652	(9,348)	62.61%
High Schools	21,000	34,515	13,515	164.36%
Other additions	7,000	3,254	(3,746)	46.49%
Total additions	157,000	171,629	14,629	109.32%
Deductions				
Elementary Schools	115,000	80,591	34,409	70.08%
Middle Schools	37,146	11,442	25,704	30.80%
High Schools	27,850	12,840	15,010	46.10%
Other deductions	46,397	2,997	43,400	6.46%
Total deductions	226,393	107,870	118,523	47.65%
Change in undistributed monies	(69,393)	63,759	133,152	
Transfers in (out)				
Transfer from Special Activities (Fund 23)	-	34,460	34,460	N/A
Change in undistributed monies after transfers	(69,393)	98,219	167,612	
Undistributed monies, beginning	69,393	69,393	-	
Undistributed monies, ending	\$ -	\$ 167,612	\$ 167,612	
Expected year-end undistributed monies as percentage of annual deduction budget	0.00%			

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2011 to April 30, 2012

	FY12 Amended Budget	FY12 July - April Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 134,000	\$ 150,244	\$ 16,244	112.12%
Middle Schools	22,000	16,264	(5,736)	73.93%
High Schools	40,000	32,855	(7,145)	82.14%
Other additions	4,000	1,056	(2,944)	26.40%
Total additions	200,000	200,419	419	100.21%
Deductions				
Elementary Schools	200,385	98,473	101,912	49.14%
Middle Schools	38,626	12,683	25,943	32.84%
High Schools	85,668	22,534	63,134	26.30%
Other deductions	2,890	7,457	(4,567)	258.03%
Total deductions	327,569	141,147	186,422	43.09%
Change in undistributed monies	(127,569)	59,272	186,841	
Transfers in (out)				
Transfer from Special Activities (Fund 23)	-	1,334	1,334	N/A
Change in undistributed monies after transfers	(127,569)	60,606	188,175	
Undistributed monies, beginning	127,569	127,569	-	
Undistributed monies, ending	\$ -	\$ 188,175	\$ 188,175	
Expected year-end undistributed monies as percentage of annual deduction budget		0.00%		

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, 2010 to April 30, 2011

	FY11 Amended Budget	FY11 July - April Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ -	\$ 214	\$ 214	N/A
Contributions	60,000	53,306	(6,694)	88.84%
Total additions	60,000	53,520	(6,480)	89.20%
Deductions				
Scholarships	150,000	66,955	83,045	44.64%
Total deductions	150,000	66,955	83,045	44.64%
Change in net assets	(90,000)	(13,435)	76,565	
Net assets, beginning	206,701	206,701	-	
Net assets, ending	\$ 116,701	\$ 193,266	\$ 76,565	
Expected year-end net assets as percentage of annual deduction budget	77.80%			

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, 2011 to April 30, 2012

	FY12 Amended Budget	FY12 July - April Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ -	\$ 138	\$ 138	N/A
Contributions	60,000	49,290	(10,710)	82.15%
Total additions	60,000	49,428	(10,572)	82.38%
Deductions				
Scholarships	90,000	39,229	50,771	43.59%
Total deductions	90,000	39,229	50,771	43.59%
Change in net assets	(30,000)	10,199	40,199	
Net assets, beginning	199,567	199,567	-	
Net assets, ending	\$ 169,567	\$ 209,766	\$ 40,199	
Expected year-end net assets as percentage of annual deduction budget	188.41%			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
April 30, 2012

Fund	Bayerische	Colotrust	Csafe	Colorado Community Bank	Wells Fargo	Annualized Percent	Current Month Interest	Total
General		\$ 25,270,469				0.21	4,425	\$ 25,270,469
Health Insurance Trust		102,567				0.21	17	102,567
Carbon Valley			73,272			0.18	11	73,272
Flagstaff			779,257			0.18	119	779,257
Self-Insurance		2,828,669				0.21	470	2,828,669
Self-Insurance					3,147,752	NRA	1,611	3,147,752
Self-Insurance Total								5,976,421
Colorado Preschool		510,035				0.21	85	510,035
Capital Reserve		6,319,965				0.21	1,050	6,319,965
Stud Act Carbon Valley			2,591			0.18	0	2,591
Stud Act Flagstaff			154,744			0.18	24	154,744
Student Activity Spec Revenue		3,534,443				0.21	587	3,534,443
Total Special Revenue								3,691,777
Vance Brand Civic Auditorium		84,921				0.21	14	84,921
Community School		1,921,444				0.21	319	1,921,444
CVA Community School			1,125			0.18	0	1,125
Community School Total								1,922,569
Fair Contributions				3,339,414		0.15	412	3,339,414
Bond					18,668,943	NRA	103	18,668,943
Building 1997/2002				589,562		0.15	73	589,562
Building 2008		14,132,473				0.21	2,347	14,132,473
Building 2008			2,924,803			0.18	447	2,924,803
Building 2008					19,287,397	NRA	159	19,287,397
Building 2010 A & B	38,516,941					1.29	19,131	38,516,941
Building Total								75,451,178
Nutrition Service		901,435				0.21	149	901,435
Scholarship		135,436				0.21	23	135,436
Student Activity				1,693		0.15	0	1,693
Total	\$ 38,516,941	\$ 55,741,855	\$ 3,935,792	\$ 3,930,669	\$ 41,104,092			\$ 143,229,350

