



Student Achievement è Well-Being è Partnerships

April 2011 Monthly Financial Report

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

Don Haddad, Ed.D., Superintendent

395 South Pratt Parkway • Longmont CO • 80501-6436

GENERAL FUND

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

St. Vrain Valley School District RE-1J

General Fund (10)

Balance Sheet (Unaudited)

As of April 30,

	<u>2010</u>	<u>2011</u>
Assets		
Cash and investments	\$ 21,370,796	\$ 25,838,013
Accounts receivable	5,132	20,543
Taxes receivable	50,620,371	48,114,099 A
Inventories	<u>265,343</u>	<u>296,048</u>
Total assets	<u>\$ 72,261,642</u>	<u>\$ 74,268,703</u>
Liabilities		
Accounts payable	\$ 16,002	\$ -
Accrued salaries and benefits	6,111,719	6,818,727 B
Payroll withholdings	6,354,999	7,014,975
Deferred revenues	<u>51,697,309</u>	<u>49,044,738 A, C</u>
Total liabilities	<u>64,180,029</u>	<u>62,878,440</u>
Fund balances		
Reserved for inventories / Non-spendable	265,343	296,048
Reserved for statutory requirements	4,596,975	-
Restricted for TABOR	4,321,670	6,474,885
Designated / Committed for contingencies	-	4,316,590
Designated / Assigned for Mill Levy Override	-	302,740
Designated / Assigned for current year obligations (I	-	-
Unreserved / Unassigned	<u>(1,102,375)</u>	<u>-</u>
Total fund balance	<u>8,081,613</u>	<u>11,390,263</u>
Total liabilities and fund balance	<u>\$ 72,261,642</u>	<u>\$ 74,268,703</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

	FY10 July - April Actual	FY11 July - April Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 22,740,201	\$ 23,254,584	\$ 514,383	2.26%
4 Specific ownership taxes	4,599,639	4,356,610	(243,029)	-5.28%
5 Mill levy override	6,598,737	6,755,577	156,840	2.38%
6 Investment income	199,772	192,574	(7,198)	-3.60%
7 Charges for service	3,469,675	3,222,943	(246,732)	-7.11%
8 Miscellaneous	2,034,301	2,685,075	650,774	31.99%
9 Total local revenues	<u>39,642,325</u>	<u>40,467,363</u>	<u>825,038</u>	2.08%
10 State				
11 Equalization, net	88,403,043	82,258,941	(6,144,102)	-6.95%
12 Special Education	2,921,499	2,901,016	(20,483)	-0.70%
13 Vocational Education	772,605	632,260	(140,345)	-18.17%
14 Transportation	1,126,519	1,423,046	296,527	26.32%
15 Gifted and Talented	236,514	146,204	(90,310)	-38.18%
16 English Language Proficiency Act	363,528	433,828	70,300	19.34%
17 BEST grant	-	2,868	2,868	N/A
18 Total state revenues	<u>93,823,708</u>	<u>87,798,163</u>	<u>(6,025,545)</u>	-6.42%
19 Federal				
20 Adult Education	99,590	-	(99,590)	-100.00%
21 Migrant grant passed thru BOCES	30,086	54,857	24,771	82.33%
22 Build America Bond Rebates	-	866,927	866,927	N/A
23 Education Jobs Fund	-	4,952,078	4,952,078	N/A
24 ARRA: State Fiscal Stabilization Funds	-	-	-	N/A
25 Total federal revenues	<u>129,676</u>	<u>5,873,862</u>	<u>5,744,186</u>	4429.64%
26 Total revenues	<u>133,595,709</u>	<u>134,139,388</u>	<u>543,679</u>	0.41%
27				
28 Expenditures				
29 Salaries	99,717,417	99,647,445	(69,972)	-0.07%
30 Benefits	24,787,758	26,143,233	1,355,475	5.47%
31 Purchased services	6,399,996	6,114,359	(285,637)	-4.46%
32 Supplies and materials	8,251,788	9,611,681	1,359,893	16.48%
33 Other	670,308	482,523	(187,785)	-28.01%
34 Allocation to charter schools	13,093,719	14,051,308	957,589	7.31%
35 Capital outlay	<u>1,774,589</u>	<u>1,842,536</u>	<u>67,947</u>	3.83%
36 Total expenditures	<u>154,695,575</u>	<u>157,893,085</u>	<u>3,197,510</u>	2.07%
37				
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(21,099,866)	(23,753,697)	(2,653,831)	-12.58%
40				
41 Other Financing Sources (Uses)				
42 Transfers from Community Educ (Fund 27)	(2,497)	89,378	91,875	3679.42%
43 Transfers to Student Activity (Fund 23)	(262,150)	(242,000)	20,150	7.69%
44 Transfers to Vance Brand (Fund 26)	(65,833)	(65,833)	-	0.00%
45 Total transfers	<u>(330,480)</u>	<u>(218,455)</u>	<u>112,025</u>	33.90%
46				
47 Net change in fund balance	(21,430,346)	(23,972,152)	(2,541,806)	-11.86%
48 Fund balance, beginning	<u>29,511,959</u>	<u>35,362,415</u>	<u>5,850,456</u>	19.82%
49 Fund balance, ending	<u>\$ 8,081,613</u>	<u>\$ 11,390,263</u>	<u>\$ 3,308,650</u>	-40.94%

St. Vrain Valley School District RE-1J

General Fund (10)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to April 30, 2010

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 59,902,000	\$ 22,740,201	\$ (37,161,799)	37.96%
4 Specific ownership taxes	6,828,000	4,599,639	(2,228,361)	67.36%
5 Mill levy override	17,454,000	6,598,737	(10,855,263)	37.81%
6 Investment income	270,000	199,772	(70,228)	73.99%
7 Charges for service	3,780,000	3,469,675	(310,325)	91.79%
8 Miscellaneous	1,780,600	2,034,301	253,701	114.25%
9 Total local revenues	<u>90,014,600</u>	<u>39,642,325</u>	<u>(50,372,275)</u>	44.04%
10 State				
11 Equalization, net	101,537,000	88,403,043	(13,133,957)	87.06%
12 Special Education	3,309,000	2,921,499	(387,501)	88.29%
13 Vocational Education	900,000	772,605	(127,395)	85.85%
14 Transportation	1,126,000	1,126,519	519	100.05%
15 Gifted and Talented	216,000	236,514	20,514	109.50%
16 English Language Proficiency Act	273,000	-	(273,000)	0.00%
17 Total state revenues	<u>107,361,000</u>	<u>93,823,708</u>	<u>(13,537,292)</u>	87.39%
18 Federal				
19 Adult Education	149,000	99,590	(49,410)	66.84%
20 BOCES	113,000	30,086	(82,914)	26.62%
21 Total federal revenues	<u>262,000</u>	<u>129,676</u>	<u>(132,324)</u>	49.49%
22 Total revenues	<u>197,637,600</u>	<u>133,595,709</u>	<u>(64,041,891)</u>	67.60%
23 Designated and reserved fund balance	<u>6,407,826</u>	<u>-</u>	<u>(6,407,826)</u>	0.00%
24	<u>204,045,426</u>	<u>133,595,709</u>	<u>(70,449,717)</u>	65.47%
25				
26 Expenditures				
27 Salaries	122,599,580	99,717,417	22,882,163	81.34%
28 Benefits	29,041,076	24,787,758	4,253,318	85.35%
29 Purchased services	13,549,920	6,399,996	7,149,924	47.23%
30 Supplies and materials	20,379,262	8,251,788	12,127,474	40.49%
31 Other	478,143	670,308	(192,165)	140.19%
32 Allocation to charter schools	16,367,173	13,093,719	3,273,454	80.00%
33 Capital outlay	1,050,839	1,774,589	(723,750)	168.87%
34 Total expenditures	<u>203,465,993</u>	<u>154,695,575</u>	<u>48,770,418</u>	76.03%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	579,433	(21,099,866)	(21,679,299)	
37				
38 Other Financing Uses				
39 Transfers to Community Educ (Fund 27)	-	(2,497)	(2,497)	N/A
39 Transfers to Student Activity (Fund 23)	(228,000)	(262,150)	(34,150)	114.98%
40 Transfers to Vance Brand (Fund 26)	(79,000)	(65,833)	13,167	83.33%
41 Total transfers	<u>(307,000)</u>	<u>(330,480)</u>	<u>(23,480)</u>	107.65%
42				
43 Net change in fund balance	272,433	(21,430,346)	(21,702,779)	
44 Fund balance, beginning	<u>23,104,133</u>	<u>29,511,959</u>	<u>6,407,826</u>	
45 Fund balance, ending	<u>\$ 23,376,566</u>	<u>\$ 8,081,613</u>	<u>\$ (15,294,953)</u>	
46 Expected year-end fund balance as percentage				
47 of annual expenditure budget	<u>11.49%</u>			

St. Vrain Valley School District RE-1J

General Fund (10)**Current Year Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to 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 Mill 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 Migrant grant passed thru 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 State Fiscal Stabilization Funds	-	-	-	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	3,524,518	1,842,536	1,681,982	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 Sources (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)	(79,000)	(65,833)	13,167	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	28,089,846	35,362,415	7,272,569	
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>			

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BOND REDEMPTION FUND

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

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to April 30, 2010

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 33,072,353	\$ 12,560,426	\$ (20,511,927)	37.98%
Investment income	90,000	1,160	(88,840)	1.29%
Total revenues	<u>33,162,353</u>	<u>12,561,586</u>	<u>(20,600,767)</u>	37.88%
Expenditures				
Debt principal	11,695,000	11,695,000	-	100.00%
Debt interest - Dec 15 & June 15	19,182,026	9,726,798	9,455,228	50.71%
Fiscal charges	5,550	3,400	2,150	61.26%
Total expenditures	<u>30,882,576</u>	<u>21,425,198</u>	<u>9,457,378</u>	69.38%
Excess (deficiency) of revenues over (under) expenditures	2,279,777	(8,863,612)	(11,143,389)	
Fund balance, beginning	<u>30,801,518</u>	<u>30,801,518</u>	<u>-</u>	
Fund balance, ending	<u>\$ 33,081,295</u>	<u>\$ 21,937,906</u>	<u>\$ (11,143,389)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>107.12%</u>			

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to 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>			

BUILDING FUND

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

St. Vrain Valley School District RE-1J

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

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY11 Amended Budget	FY11 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 550,050	\$ 709,664	\$ 159,614	129.02%
Total revenues	<u>550,050</u>	<u>709,664</u>	<u>159,614</u>	129.02%
Expenditures				
Purchased services	620,000	270,993	349,007	43.71%
Supplies	1,000	906	94	90.60%
Construction projects	<u>58,161,997</u>	<u>26,004,703</u>	<u>32,157,294</u>	44.71%
Total expenditures	<u>58,782,997</u>	<u>26,276,602</u>	<u>32,506,395</u>	44.70%
Excess (deficiency) of revenues over (under) expenditures	(58,232,947)	(25,566,938)	32,666,009	
Fund balance, beginning	<u>85,009,856</u>	<u>85,009,856</u>	<u>-</u>	
Fund balance, ending	<u>\$ 26,776,909</u>	<u>\$ 59,442,918</u>	<u>\$ 32,666,009</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>45.55%</u>			

St. Vrain Valley School District RE-1J

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

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to April 30, 2010

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	\$ 732,796	\$ 332,796	183.20%
Miscellaneous	-	200	200	N/A
Total revenues	<u>400,000</u>	<u>732,996</u>	<u>332,996</u>	183.25%
Expenditures				
Salaries	500,000	379,149	120,851	75.83%
Benefits	115,000	83,131	31,869	72.29%
Purchased services	6,000,000	16,764,728	(10,764,728)	279.41%
Supplies	1,000,000	19,229	980,771	1.92%
Construction projects	60,000,000	2,848,607	57,151,393	4.75%
Other	1,000,000	103,975	896,025	10.40%
Interest expense	31,000	-	31,000	0.00%
Total expenditures	<u>68,646,000</u>	<u>20,198,819</u>	<u>48,447,181</u>	29.42%
Excess (deficiency) of revenues over (under) expenditures	(68,246,000)	(19,465,823)	48,780,177	
Other Financing Sources (Uses)				
Internal transfer from the 2002 project	-	20,024	20,024	N/A
Net change in fund balance	(68,246,000)	(19,445,799)	48,800,201	
Fund balance, beginning	<u>101,231,508</u>	<u>101,231,508</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,985,508</u>	<u>\$ 81,785,709</u>	<u>\$ 48,800,201</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>48.05%</u>			

St. Vrain Valley School District RE-1J
Building Fund (41) - Project 2008 (Series 2009)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2010 to April 30, 2011

	FY11 Amended Budget	FY11 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 633,450	\$ 816,238	\$ 182,788	128.86%
Miscellaneous	-	1,190	1,190	N/A
Total revenues	<u>633,450</u>	<u>817,428</u>	<u>183,978</u>	129.04%
Expenditures				
Salaries	650,000	545,977	104,023	84.00%
Benefits	155,000	129,969	25,031	83.85%
Purchased services	6,535,000	2,855,902	3,679,098	43.70%
Supplies	50,000	36,939	13,061	73.88%
Construction projects	37,095,000	16,585,375	20,509,625	44.71%
Other	50,000	21,287	28,713	42.57%
Total expenditures	<u>44,535,000</u>	<u>20,175,449</u>	<u>24,359,551</u>	45.30%
Excess (deficiency) of revenues over (under) expenditures	(43,901,550)	(19,358,021)	24,543,529	
Fund balance, beginning	<u>68,171,180</u>	<u>68,171,180</u>	<u>-</u>	
Fund balance, ending	<u>\$ 24,269,630</u>	<u>\$ 48,813,159</u>	<u>\$ 24,543,529</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>54.50%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to April 30, 2010

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 82,724	\$ 82,724	N/A
Miscellaneous	-	2,013	2,013	N/A
Total revenues	-	84,737	84,737	N/A
Expenditures				
Salaries	-	4,566	(4,566)	N/A
Benefits	-	3,870	(3,870)	N/A
Purchased services	-	932,720	(932,720)	N/A
Supplies	-	723,590	(723,590)	N/A
Construction projects	-	1,065,598	(1,065,598)	N/A
Other	-	100,874	(100,874)	N/A
Interest expense	-	12,017	(12,017)	N/A
Total expenditures	-	2,843,235	(2,843,235)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	(2,758,498)	(2,758,498)	
Other Financing Sources (Uses)				
Internal transfer to the 2008 project	-	(20,024)	(20,024)	N/A
Net change in fund balance	-	(2,778,522)	(2,778,522)	
Fund balance, beginning	-	9,905,557	9,905,557	
Fund balance, ending	\$ -	\$ 7,127,035	\$ 7,127,035	
Expected year-end fund (deficit) as percentage of annual expenditure budget	#DIV/0!			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY11 Amended Budget	FY11 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 16,500	\$ 22,425	\$ 5,925	135.91%
Total revenues	<u>16,500</u>	<u>22,425</u>	<u>5,925</u>	135.91%
Expenditures				
Purchased services	500,000	224,252	275,748	44.85%
Supplies	500,000	203,046	296,954	40.61%
Construction projects	3,847,003	903,401	2,943,602	23.48%
Other	950,000	305,776	644,224	32.19%
Interest expense	<u>16,000</u>	<u>7,381</u>	<u>8,619</u>	46.13%
Total expenditures	<u>5,813,003</u>	<u>1,643,856</u>	<u>4,169,147</u>	28.28%
Excess (deficiency) of revenues over (under) expenditures	(5,796,503)	(1,621,431)	4,175,072	
Fund balance, beginning	<u>5,796,503</u>	<u>5,796,503</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,175,072</u>	<u>\$ 4,175,072</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

CAPITAL RESERVE FUND

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

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to April 30

	FY10 July - April Actual	FY11 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 4,759,875	\$ 4,075,209	\$ (684,666)	-14.38%
Investment income	8,344	10,177	1,833	21.97%
Miscellaneous	64,293	9,733	(54,560)	-84.86%
Total revenues	<u>4,832,512</u>	<u>4,095,119</u>	<u>(737,393)</u>	-15.26%
Expenditures				
Capital outlay	<u>3,375,153</u>	<u>3,213,170</u>	<u>(161,983)</u>	-4.80%
Total expenditures	<u>3,375,153</u>	<u>3,213,170</u>	<u>(161,983)</u>	-4.80%
Excess (deficiency) of revenues over (under) expenditures	1,457,359	881,949	(575,410)	-39.48%
Fund balance, beginning	<u>3,080,658</u>	<u>4,587,260</u>	<u>1,506,602</u>	48.91%
Fund balance, ending	<u>\$ 4,538,017</u>	<u>\$ 5,469,209</u>	<u>\$ 931,192</u>	20.52%

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to April 30, 2010

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 5,433,000	\$ 4,759,875	\$ (673,125)	87.61%
Investment income	13,000	8,344	(4,656)	64.18%
Miscellaneous	<u>7,000</u>	<u>64,293</u>	<u>57,293</u>	918.47%
Total revenues	<u>5,453,000</u>	<u>4,832,512</u>	<u>(620,488)</u>	88.62%
Expenditures				
Capital outlay	<u>7,633,658</u>	<u>3,375,153</u>	<u>4,258,505</u>	44.21%
Total expenditures	<u>7,633,658</u>	<u>3,375,153</u>	<u>4,258,505</u>	44.21%
Excess (deficiency) of revenues over (under) expenditures	(2,180,658)	1,457,359	3,638,017	
Fund balance, beginning	<u>3,080,658</u>	<u>3,080,658</u>	<u>-</u>	
Fund balance, ending	<u>\$ 900,000</u>	<u>\$ 4,538,017</u>	<u>\$ 3,638,017</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>11.79%</u>			

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to 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>			

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COLORADO PRESCHOOL PROGRAM FUND

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

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to April 30, 2010

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,051,000	\$ 867,989	\$ (183,011)	82.59%
Investment income	2,000	1,217	(783)	60.85%
Total revenues	<u>1,053,000</u>	<u>869,206</u>	<u>(183,794)</u>	82.55%
Expenditures				
Salaries	170,000	125,826	44,174	74.02%
Benefits	42,000	36,519	5,481	86.95%
Purchased services	1,124,000	549,757	574,243	48.91%
Supplies and materials	31,000	6,455	24,545	20.82%
Other	6,000	16,522	(10,522)	275.37%
Total expenditures	<u>1,373,000</u>	<u>735,079</u>	<u>637,921</u>	53.54%
Excess (deficiency) of revenues over (under) expenditures	(320,000)	134,127	454,127	
Fund balance, beginning	<u>374,331</u>	<u>374,331</u>	<u>-</u>	
Fund balance, ending	<u>\$ 54,331</u>	<u>\$ 508,458</u>	<u>\$ 454,127</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>3.96%</u>			

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to 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>			

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COMMUNITY EDUCATION FUND

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

COMMUNITY EDUCATION PROGRAM DESCRIPTIONS

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

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

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

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

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

St. Vrain Valley School District RE-1J
Community Education Fund (27)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to April 30

	FY10 July - April Actual	FY11 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 3,931	\$ 2,337	\$ (1,594)	-40.55%
Charges for services				
A Adult Outsource Program	6,210	13,953	7,743	124.69%
B Drivers Education Program	255,550	261,826	6,276	2.46%
C Summer School Program	16,012	15,886	(126)	-0.79%
Community School Programs				
D Day Care	1,403,706	1,370,268	(33,438)	-2.38%
E Enrichment	319,381	312,459	(6,922)	-2.17%
F Kinder Enrichment	125,120	130,996	5,876	4.70%
G Preschool	116,545	-	(116,545)	-100.00%
H Comm'y Educ Central Office	977	75,232	74,255	7600.31%
Facility Use				
I Building Share	69,408	63,320	(6,088)	-8.77%
J Comm'y School Share	187,540	149,209	(38,331)	-20.44%
K Charter school programs	254,300	200,067	(54,233)	-21.33%
L Other Programs	53,515	42,798	(10,717)	-20.03%
Total revenues	<u>2,812,195</u>	<u>2,638,351</u>	<u>(173,844)</u>	-6.18%
Expenditures				
Instruction				
A Adult Outsource Program	19,768	171	(19,597)	-99.13%
B Drivers Education Program	261,248	261,495	247	0.09%
C Summer School Program	201,702	37,559	(164,143)	-81.38%
Community School Programs				
D Day Care	1,244,762	1,330,514	85,752	6.89%
E Enrichment	262,348	271,392	9,044	3.45%
F Kinder Enrichment	115,457	136,580	21,123	18.30%
G Preschool	254,841	-	(254,841)	-100.00%
H Comm'y Educ Central Office	57,104	70,751	13,647	23.90%
Facility Use				
I Building Share	83,148	85,624	2,476	2.98%
J Comm'y School Share	139,464	110,474	(28,990)	-20.79%
K Charter school programs	239,767	233,871	(5,896)	-2.46%
L Other Programs	41,017	30,276	(10,741)	-26.19%
Total expenditures	<u>2,920,626</u>	<u>2,568,707</u>	<u>(351,919)</u>	-12.05%
Excess (deficiency) of revenues over (under) expenditures	(108,431)	69,644	178,075	-164.23%
Other Financing Sources (Uses)				
Transfer - General Fund	2,497	(89,378)	(91,875)	-3679.42%
Transfer - Spec Activities (Fund 23)	(1,188)	(5,400)	(4,212)	354.55%
Total other sources (uses)	<u>1,309</u>	<u>(94,778)</u>	<u>(96,087)</u>	-7340.49%
Net change in fund balance	(107,122)	(25,134)	81,988	-76.54%
Fund balance, beginning	<u>1,895,254</u>	<u>1,854,411</u>	<u>(40,843)</u>	-2.16%
Fund balance, ending	<u>\$ 1,788,132</u>	<u>\$ 1,829,277</u>	<u>\$ 41,145</u>	2.30%

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to April 30, 2010

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,000	\$ 3,931	\$ (2,069)	65.52%
Charges for services	<u>3,600,000</u>	<u>2,808,264</u>	<u>(791,736)</u>	78.01%
Total revenues	<u>3,606,000</u>	<u>2,812,195</u>	<u>(793,805)</u>	77.99%
Expenditures				
Instruction	<u>4,006,000</u>	<u>2,920,626</u>	<u>1,085,374</u>	72.91%
Total expenditures	<u>4,006,000</u>	<u>2,920,626</u>	<u>1,085,374</u>	72.91%
Excess (deficiency) of revenues over (under) expenditures	(400,000)	(108,431)	291,569	
Other Financing Sources				
Transfer from Spec Activities (Fund 23)	<u>-</u>	<u>(1,188)</u>	<u>(1,188)</u>	N/A
Net change in fund balance	(400,000)	(107,122)	292,878	
Fund balance, beginning	<u>1,895,254</u>	<u>1,895,254</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,495,254</u>	<u>\$ 1,788,132</u>	<u>\$ 292,878</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>37.33%</u>			

St. Vrain Valley School District RE-1J
Community Education Fund (27)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2010 to 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	<u>3,400,000</u>	<u>2,636,014</u>	<u>(763,986)</u>	77.53%
Total revenues	<u>3,405,000</u>	<u>2,638,351</u>	<u>(766,649)</u>	77.48%
Expenditures				
Instruction	3,763,000	2,497,956	1,265,044	66.38%
Support services	<u>42,000</u>	<u>70,751</u>	<u>(28,751)</u>	168.45%
Total expenditures	<u>3,805,000</u>	<u>2,568,707</u>	<u>1,236,293</u>	67.51%
Excess (deficiency) of revenues over (under) expenditures	(400,000)	69,644	469,644	
Other Financing Uses				
Transfer to General Fund	-	(89,378)	(89,378)	N/A
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>(5,400)</u>	<u>(5,400)</u>	N/A
Total other financing sources (uses)	-	(94,778)	(94,778)	N/A
Net change in fund balance	(400,000)	(25,134)	374,866	
Fund balance, beginning	<u>1,854,411</u>	<u>1,854,411</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,454,411</u>	<u>\$ 1,829,277</u>	<u>\$ 374,866</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>38.22%</u>			

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FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

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

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

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to April 30, 2010

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 62,000	\$ 52,365	\$ (9,635)	84.46%
Cash in lieu	250,000	230,666	(19,334)	92.27%
Total revenues	<u>312,000</u>	<u>283,031</u>	<u>(28,969)</u>	90.72%
Expenditures				
Purchased services	-	7,520	(7,520)	N/A
Capital outlay	<u>3,458,530</u>	<u>-</u>	<u>3,458,530</u>	0.00%
Total expenditures	<u>3,458,530</u>	<u>7,520</u>	<u>3,451,010</u>	0.22%
Excess (deficiency) of revenues over (under) expenditures	(3,146,530)	275,511	3,422,041	
Fund balance, beginning	<u>3,146,530</u>	<u>3,146,530</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 3,422,041</u>	<u>\$ 3,422,041</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to 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	<u>280,000</u>	<u>306,624</u>	<u>26,624</u>	109.51%
Expenditures				
Purchased services	-	377,994	(377,994)	N/A
Capital outlay	<u>3,934,681</u>	<u>-</u>	<u>3,934,681</u>	0.00%
Total expenditures	<u>3,934,681</u>	<u>377,994</u>	<u>3,556,687</u>	9.61%
Excess (deficiency) of revenues over (under) expenditures	(3,654,681)	(71,370)	3,583,311	
Fund balance, beginning	<u>3,654,681</u>	<u>3,654,681</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 3,583,311</u>	<u>\$ 3,583,311</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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GOVERNMENTAL DESIGNATED - PURPOSE GRANTS FUND

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

GOVERNMENT GRANT PROGRAM DESCRIPTIONS

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

Consolidated Grants

Title I: Basic

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

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

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

Title II: Part D: Technology

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

Title III: English Language Acquisition, Language Enhancement

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

Title III: 15% Set Aside

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

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

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

Title V: Innovative Programs

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

State Grants

Alternatives for Youth (Competitive grant: may continue)

Provides services for expelled students and expulsion prevent prevention programs.

Federal Grants

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

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

IDEA - PL 99-457 – Preschool (Entitlement)

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

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

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

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

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

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

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

Literacy Center (Federal Program: no expiration noted)

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

St. Vrain Valley School District RE-1J
Governmental Designated-Purpose Grants Fund (22)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to April 30

	FY10 July - April Actual	FY11 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 54,215	\$ 135	\$ (54,080)	-99.75%
State grants	824,105	644,071	(180,034)	-21.85%
Federal grants	3,409,091	4,395,263	986,172	28.93%
ARRA-Federal Education Stimulus Funds	3,278,992	247,041	(3,031,951)	-92.47%
Total revenues	<u>7,566,403</u>	<u>5,286,510</u>	<u>(2,279,893)</u>	-30.13%
Expenditures				
Salaries	4,880,537	5,065,389	184,852	3.79%
Benefits	1,126,997	1,201,834	74,837	6.64%
Purchased services	1,619,984	1,665,284	45,300	2.80%
Supplies and materials	2,286,974	422,881	(1,864,093)	-81.51%
Other	235,634	173,456	(62,178)	-26.39%
Capital outlay	1,047,957	307,764	(740,193)	-70.63%
Total expenditures	<u>11,198,083</u>	<u>8,836,608</u>	<u>(2,361,475)</u>	-21.09%
Excess (deficiency) of revenues over (under) expenditures	(3,631,680)	(3,550,098)	81,582	2.25%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (3,631,680)</u>	<u>\$ (3,550,098)</u>	<u>\$ 81,582</u>	2.25%

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to April 30, 2010

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 40,000	\$ 54,215	\$ 14,215	135.54%
State grants	700,000	824,105	124,105	117.73%
Federal grants	9,022,000	3,409,091	(5,612,909)	37.79%
ARRA-Federal Education Stimulus Funds	9,519,000	3,278,992	(6,240,008)	34.45%
Total revenues	<u>19,281,000</u>	<u>7,566,403</u>	<u>(11,714,597)</u>	39.24%
Expenditures				
Salaries	8,544,000	4,880,537	3,663,463	57.12%
Benefits	1,740,000	1,126,997	613,003	64.77%
Purchased services	1,616,000	1,619,984	(3,984)	100.25%
Supplies and materials	3,213,000	2,286,974	926,026	71.18%
Other	2,541,000	235,634	2,305,366	9.27%
Capital outlay	1,627,000	1,047,957	579,043	64.41%
Total expenditures	<u>19,281,000</u>	<u>11,198,083</u>	<u>8,082,917</u>	58.08%
Excess (deficiency) of revenues over (under) expenditures	-	(3,631,680)	(3,631,680)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (3,631,680)</u>	<u>\$ (3,631,680)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to 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 balance as percentage of annual expenditure budget	<u>0.00%</u>			

NUTRITION SERVICES FUND

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

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

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to April 30

	FY10 July - April Actual	FY11 July - April Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 437	\$ 586	\$ 149	34.10%
3 Charges for service	3,484,755	3,337,777	(146,978)	-4.22%
4 Miscellaneous	132,904	90,432	(42,472)	-31.96%
5 State match	108,512	113,378	4,866	4.48%
6 Nat'l School Lunch/Breakfast Pgm	2,849,060	3,105,647	256,587	9.01%
7 Total revenues	<u>6,575,668</u>	<u>6,647,820</u>	<u>72,152</u>	1.10%
8				
9 Expenses				
10 Salaries	2,493,171	2,463,776	(29,395)	-1.18%
11 Benefits	683,977	725,606	41,629	6.09%
12 Purchased services	109,071	96,602	(12,469)	-11.43%
13 Supplies and materials	3,084,499	3,292,066	207,567	6.73%
14 Repairs and maintenance	40,833	60,453	19,620	48.05%
15 Other	75,000	75,000	-	0.00%
16 Total expenses	<u>6,486,551</u>	<u>6,713,503</u>	<u>226,952</u>	3.50%
17				
18 Net income (loss), cash basis	89,117	(65,683)	(154,800)	-173.70%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(137,980)	(143,678)	(5,698)	-4.13%
22 Commodities entitlement	<u>391,506</u>	<u>641,199</u>	<u>249,693</u>	63.78%
23				
24 Change in net assets	342,643	431,838	89,195	-26.03%
25				
26 Net assets, beginning	<u>1,551,730</u>	<u>2,009,990</u>	<u>458,260</u>	29.53%
27				
28 Net assets, ending	<u>\$ 1,894,373</u>	<u>\$ 2,441,828</u>	<u>\$ 547,455</u>	28.90%

St. Vrain Valley School District RE-1J
Nutrition Services Fund (51)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenses, and Changes in Fund Net Assets
For the period July 1, 2009 to April 30, 2010

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 10,000	\$ 437	\$ (9,563)	4.37%
3 Charges for service	3,992,000	3,484,755	(507,245)	87.29%
4 Miscellaneous	78,000	132,904	54,904	170.39%
5 State match	105,000	108,512	3,512	103.34%
6 Nat'l School Lunch/Breakfast Pgm	3,300,000	2,849,060	(450,940)	86.34%
7 Total revenues	<u>7,485,000</u>	<u>6,575,668</u>	<u>(909,332)</u>	87.85%
8				
9 Expenses				
10 Salaries	2,980,000	2,493,171	486,829	83.66%
11 Benefits	810,000	683,977	126,023	84.44%
12 Purchased services	200,000	109,071	90,929	54.54%
13 Supplies and materials	3,085,000	3,084,499	501	99.98%
14 Repairs and maintenance	50,000	40,833	9,167	81.67%
15 Other	100,000	75,000	25,000	75.00%
16 Total expenses	<u>7,225,000</u>	<u>6,486,551</u>	<u>738,449</u>	89.78%
17				
18 Net income (loss), cash basis	260,000	89,117	(170,883)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(145,000)	(137,980)	7,020	95.16%
22 Commodities entitlement	-	391,506	391,506	N/A
23				
24 Change in net assets	115,000	342,643	227,643	
25				
26 Net assets, beginning	<u>1,551,730</u>	<u>1,551,730</u>	<u>-</u>	
27				
28 Net assets, ending	<u>\$ 1,666,730</u>	<u>\$ 1,894,373</u>	<u>\$ 227,643</u>	
29				
30 Expected year-end net assets as percentage				
31 of annual expense budget	<u>23.07%</u>			

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2010 to 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	113,378	(1,622)	98.59%
6 Nat'l School Lunch/Breakfast Pgm	3,750,000	3,105,647	(644,353)	82.82%
7 Total revenues	<u>7,875,000</u>	<u>6,647,820</u>	<u>(1,227,180)</u>	84.42%
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	-	(65,683)	(65,683)	
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)	431,838	597,838	
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>\$ 2,441,828</u>	<u>\$ 597,838</u>	
29				
30 Expected year-end net assets as percentage				
31 of annual expense budget	<u>23.42%</u>			

RISK MANAGEMENT FUND

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

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to April 30

	FY10 July - April Actual	FY11 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income/market loss	\$ 81,543	\$ 46,499	\$ (35,044)	-42.98%
Equalization	1,406,667	1,920,833	514,166	36.55%
Miscellaneous	747,516	18,836	(728,680)	-97.48%
Total revenues	<u>2,235,726</u>	<u>1,986,168</u>	<u>(249,558)</u>	-11.16%
Expenditures				
Salaries	164,483	189,167	24,684	15.01%
Benefits	35,907	41,755	5,848	16.29%
Purchased services				
Professional services	63,790	30,039	(33,751)	-52.91%
Self insurance pools	662,972	710,406	47,434	7.15%
Claims paid	655,171	396,962	(258,209)	-39.41%
Supplies	27,588	4,855	(22,733)	-82.40%
Other	1,483	3,335	1,852	124.88%
Capital outlay	8,404	387	(8,017)	-95.40%
Total expenses	<u>1,619,798</u>	<u>1,376,906</u>	<u>(242,892)</u>	-15.00%
Excess (deficiency) of revenues over (under) expenditures	615,928	609,262	(6,666)	-1.08%
Fund balance, beginning	<u>5,828,420</u>	<u>6,448,562</u>	<u>620,142</u>	10.64%
Fund balance, ending	<u>\$ 6,444,348</u>	<u>\$ 7,057,824</u>	<u>\$ 613,476</u>	9.52%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2009 to April 30, 2010

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 56,000	\$ 81,543	\$ 25,543	145.61%
Equalization	1,688,000	1,406,667	(281,333)	83.33%
Miscellaneous	700,000	747,516	47,516	106.79%
Total revenues	<u>2,444,000</u>	<u>2,235,726</u>	<u>(208,274)</u>	91.48%
Expenditures				
Salaries	223,000	164,483	58,517	73.76%
Benefits	49,000	35,907	13,093	73.28%
Purchased services	1,145,000	726,762	418,238	63.47%
Claims paid	980,000	655,171	324,829	66.85%
Supplies	86,000	27,588	58,412	32.08%
Other	5,000	1,483	3,517	29.66%
Capital outlay	-	8,404	(8,404)	N/A
Total expenses	<u>2,488,000</u>	<u>1,619,798</u>	<u>868,202</u>	65.10%
Excess (deficiency) of revenues over (under) expenditures	(44,000)	615,928	659,928	
Fund balance, beginning	<u>5,828,420</u>	<u>5,828,420</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,784,420</u>	<u>\$ 6,444,348</u>	<u>\$ 659,928</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>232.49%</u>			

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Current Year Budget to Actual (Unaudited)

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

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

	FY11 Amended Budget	FY11 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income/market loss	\$ 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>			

STUDENT ACTIVITY (SPECIAL REVENUE) FUND

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

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY10 July - April Actual	FY11 July - April Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 5,173	\$ 5,002	\$ (171)	-3.31%
Athletic activities	1,414,542	1,654,674	240,132	16.98%
Pupil activities	2,419,671	2,511,862	92,191	3.81%
PTO/Gift activities	233,010	284,368	51,358	22.04%
Total revenues	4,072,396	4,455,906	383,510	9.42%
Expenditures				
Athletic activities	1,520,285	1,560,278	39,993	2.63%
Pupil activities	2,283,666	2,148,822	(134,844)	-5.90%
PTO/Gift activities	319,887	240,950	(78,937)	-24.68%
Total expenditures	4,123,838	3,950,050	(173,788)	-4.21%
Excess (deficiency) of revenues over (under) expenditures	(51,442)	505,856	557,298	
Other Financing Sources (Uses)				
Transfer from General Fund	262,150	242,000	(20,150)	-7.69%
Transfer - Community Educ (Fund 27)	1,188	5,400	4,212	354.55%
Transfer - Student Activities (Fund 74)	958,670	(34,460)	(993,130)	-103.59%
Total other financing sources	1,222,008	212,940	(1,009,068)	-82.57%
Net change in fund balance	1,170,566	718,796	(451,770)	
Fund balance, beginning	1,785,293	2,399,753	614,460	
Fund balance, ending	\$ 2,955,859	\$ 3,118,549	\$ 162,690	

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to April 30, 2010

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 3,000	\$ 5,173	\$ 2,173	172.43%
Athletic activities	1,380,000	1,414,542	34,542	102.50%
Pupil activities	2,319,000	2,419,671	100,671	104.34%
PTO/Gift activities	298,000	233,010	(64,990)	78.19%
Total revenues	4,000,000	4,072,396	72,396	101.81%
Expenditures				
Athletic activities	2,197,000	1,520,285	676,715	69.20%
Pupil activities	3,748,000	2,283,666	1,464,334	60.93%
PTO/Gift activities	817,000	319,887	497,113	39.15%
Total expenditures	6,762,000	4,123,838	2,638,162	60.99%
Excess (deficiency) of revenues over (under) expenditures	(2,762,000)	(51,442)	2,710,558	
Other Financing Sources (Uses)				
Transfer from General Fund	228,000	262,150	34,150	114.98%
Transfer to Community Educ (Fund 27)	-	1,188	1,188	N/A
Transfer from Student Activities (Fund 74)	750,000	958,670	208,670	127.82%
Total other financing sources	978,000	1,222,008	244,008	124.95%
Net change in fund balance	(1,784,000)	1,170,566	2,954,566	
Fund balance, beginning	1,785,293	1,785,293	-	
Fund balance, ending	\$ 1,293	\$ 2,955,859	\$ 2,954,566	
Expected year-end fund balance as percentage of annual expenditure budget		0.02%		

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to 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	2,148,822	1,917,931	52.84%
PTO/Gift activities	599,000	240,950	358,050	40.23%
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 (Uses)				
Transfer from General Fund	266,000	242,000	(24,000)	90.98%
Transfer from Community Educ (Fund 27)	-	5,400	5,400	N/A
Transfer to Student Activities (Fund 74)	-	(34,460)	(34,460)	N/A
Total other financing sources	266,000	212,940	(53,060)	80.05%
Net change in fund balance	(2,399,753)	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%		

STUDENT ACTIVITY (AGENCY) FUND

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

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Year-to-Date Actual to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to April 30

	FY10 July - April Actual	FY11 July - April Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 97,182	\$ 118,208	\$ 21,026	21.64%
Middle Schools	19,688	15,652	(4,036)	-20.50%
High Schools	15,055	34,515	19,460	129.26%
Other additions	5,399	3,254	(2,145)	-39.73%
Total additions	<u>137,324</u>	<u>171,629</u>	<u>34,305</u>	24.98%
Deductions				
Elementary Schools	73,697	80,591	6,894	9.35%
Middle Schools	38,830	11,442	(27,388)	-70.53%
High Schools	21,530	12,840	(8,690)	-40.36%
Other deductions	7,198	2,997	(4,201)	-58.36%
Total deductions	<u>141,255</u>	<u>107,870</u>	<u>(33,385)</u>	-23.63%
Change in undistributed monies	(3,931)	63,759	67,690	1721.95%
Transfers in (out)				
Transfer (to) from Special Activities (Fund 23)	<u>(958,670)</u>	<u>34,460</u>	<u>993,130</u>	103.59%
Change in undistributed monies after transfers	(962,601)	98,219	1,060,820	110.20%
Undistributed monies, beginning	<u>1,065,360</u>	<u>69,393</u>	<u>(995,967)</u>	-93.49%
Undistributed monies, ending	<u>\$ 102,759</u>	<u>\$ 167,612</u>	<u>\$ 64,853</u>	63.11%

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2009 to April 30, 2010

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 542,000	\$ 97,182	\$ (444,818)	17.93%
Middle Schools	602,000	19,688	(582,312)	3.27%
High Schools	885,000	15,055	(869,945)	1.70%
Other additions	14,000	5,399	(8,601)	38.56%
Total additions	<u>2,043,000</u>	<u>137,324</u>	<u>(1,905,676)</u>	6.72%
Deductions				
Elementary Schools	557,686	73,697	483,989	13.21%
Middle Schools	629,078	38,830	590,248	6.17%
High Schools	1,093,197	21,530	1,071,667	1.97%
Other deductions	78,399	7,198	71,201	9.18%
Total deductions	<u>2,358,360</u>	<u>141,255</u>	<u>2,217,105</u>	5.99%
Change in undistributed monies	(315,360)	(3,931)	311,429	
Transfers out				
Transfer to Special Activities (Fund 23)	<u>(750,000)</u>	<u>(958,670)</u>	<u>(208,670)</u>	127.82%
Change in undistributed monies after transfers	(1,065,360)	(962,601)	102,759	
Undistributed monies, beginning	<u>1,065,360</u>	<u>1,065,360</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 102,759</u>	<u>\$ 102,759</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2010 to 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				
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	
	0.00%			

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TRUST AND AGENCY FUND - SCHOLARSHIPS

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

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2009 to April 30, 2010

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 500	\$ 306	\$ (194)	61.20%
Contributions	<u>60,000</u>	<u>46,094</u>	<u>(13,906)</u>	76.82%
Total additions	<u>60,500</u>	<u>46,400</u>	<u>(14,100)</u>	76.69%
Deductions				
Scholarships	<u>90,000</u>	<u>69,310</u>	<u>20,690</u>	77.01%
Total deductions	<u>90,000</u>	<u>69,310</u>	<u>20,690</u>	77.01%
Change in net assets	(29,500)	(22,910)	6,590	
Net assets, beginning	<u>218,457</u>	<u>218,457</u>	<u>-</u>	
Net assets, ending	<u>\$ 188,957</u>	<u>\$ 195,547</u>	<u>\$ 6,590</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>209.95%</u>			

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Assets

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

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

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VANCE BRAND CIVIC AUDITORIUM FUND

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

St. Vrain Valley School District RE-1J
Vance Brand Civic Auditorium Fund (26)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2009 to April 30, 2010

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,500	\$ 194	\$ (1,306)	12.93%
Charges for services	100,000	65,800	(34,200)	65.80%
Contributions	42,000	42,000	-	100.00%
Total revenues	<u>143,500</u>	<u>107,994</u>	<u>(35,506)</u>	75.26%
Expenditures				
Salaries	135,660	115,295	20,365	84.99%
Benefits	34,427	26,502	7,925	76.98%
Purchased services	31,250	1,857	29,393	5.94%
Supplies and materials	10,500	21,113	(10,613)	201.08%
Capital outlay	40,000	3,810	36,190	9.53%
Total expenditures	<u>251,837</u>	<u>168,577</u>	<u>83,260</u>	66.94%
Excess (deficiency) of revenues over (under) expenditures	(108,337)	(60,583)	47,754	
Other Financing Sources				
Transfer from General Fund	<u>79,000</u>	<u>65,833</u>	<u>(13,167)</u>	83.33%
Net change in fund balance	(29,337)	5,250	34,587	
Fund balance, beginning	<u>155,755</u>	<u>155,755</u>	<u>-</u>	
Fund balance, ending	<u>\$ 126,418</u>	<u>\$ 161,005</u>	<u>\$ 34,587</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>50.20%</u>			

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

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
April 30, 2011

Fund	Bayerische	Colotrust	Csafe	Colorado Community Bank	MBIA / Cutwater	MBIA / WELLS FARGO	United Western Bank	Wells Fargo	Annualized Percent	Current Month Interest	Total
General		24,537,009							0.14	2,567	\$ 24,537,009
Health Insurance Trust		102,443							0.14	4	102,443
Carbon Valley			73,195						0.14	9	73,195
Flagstaff			778,433						0.14	91	778,433
Self-Insurance		3,424,845							0.14	370	3,424,845
Self-Insurance								3,130,242	NRA	2,005	3,130,242
Self-Insurance Total											6,555,087
Colorado Preschool		509,418							0.14	55	509,418
Capital Reserve		4,862,218							0.14	525	4,862,218
Stud Act Carbon Valley			21,585						0.14	3	21,585
Stud Act Flagstaff			154,580						0.14	18	154,580
Student Activity Spec Revenue		3,230,525							0.14	390	3,230,525
Total Special Revenue											3,406,690
Vance Brand Civic Auditorium		84,818							0.14	9	84,818
Community School		1,419,590							0.14	153	1,419,590
CVA Community School			1,124						0.14	0	1,124
Community School Total											1,420,714
Fair Contributions				3,333,418					0.20	548	3,333,418
Bond								21,286,998	NRA	132	21,286,998
Building 2008		15,871,835							0.14	1,524	15,871,835
Building 2008			3,971,397						0.14	478	3,971,397
Building 2010 A & B	59,339,072								1.29	29,419	59,339,072
Building 2008					10,172,467	1,014,229			NRA	12	11,186,696
Building 2008							3,178,632		0.50	-	3,178,632
Building 1997				588,504					0.20	97	588,504
Building 2008								19,261,323	NRA	92	19,261,323
Building Total											113,397,459
Nutrition Service		370,583							0.14	40	370,583
Scholarship		135,272							0.14	15	135,272
Student Activity				1,690					0.20	0	1,690
Total	\$ 59,339,072	\$ 54,548,555	\$ 5,000,313	\$ 3,923,611	\$ 10,172,467	\$ 1,014,229	\$ 3,178,632	\$ 43,678,563			\$ 180,855,444

