



Student Achievement è Well-Being è Partnerships

# **April 2010 Monthly Financial Report**

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

Don Haddad, Superintendent

**395 South Pratt Parkway • Longmont CO • 80501-6436**



## GENERAL FUND

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

St. Vrain Valley School District RE-1J

**General Fund (10)**

Balance Sheet (Unaudited)

As of April 30,

	<u>2009</u>	<u>2010</u>	
<b>Assets</b>			
Cash and investments	\$ 9,606,419	\$ 21,370,796	
Accounts receivable	19,276	5,132	
Taxes receivable	46,655,700	50,620,371	A
Inventories	<u>282,994</u>	<u>265,343</u>	
Total assets	<u>\$ 56,564,389</u>	<u>\$ 72,261,642</u>	
<b>Liabilities</b>			
Accounts payable	\$ 32,170	\$ 16,002	
Due to other funds	-	-	
Accrued salaries and benefits	5,819,880	6,111,719	B
Payroll withholdings	4,549,597	6,354,999	
Deferred revenues	<u>47,882,303</u>	<u>51,697,309</u>	A, C
Total liabilities	<u>58,283,950</u>	<u>64,180,029</u>	
<b>Fund balances</b>			
Reserved for inventories	282,994	265,343	
Reserved for statutory requirements	2,109,821	4,596,975	
Reserved for TABOR	51,959	4,321,670	
Designated for contingencies	-	-	
Designated for Mill Levy Override	-	-	
Unreserved	<u>(4,164,335)</u>	<u>(1,102,375)</u>	
Total fund balance	<u>(1,719,561)</u>	<u>8,081,613</u>	
Total liabilities and fund balance	<u>\$ 56,564,389</u>	<u>\$ 72,261,642</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

	FY09 July - April Actual	FY10 July - April Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 22,068,570	\$ 22,740,201	\$ 671,631	3.04%
4 Specific ownership taxes	4,485,701	4,599,639	113,938	2.54%
5 Mil levy override	5,978,124	6,598,737	620,613	10.38%
6 Investment income	304,630	199,772	(104,858)	-34.42%
7 Charges for service	2,416,155	3,469,675	1,053,520	43.60%
8 Miscellaneous	1,506,986	2,034,301	527,315	34.99%
9 Total local revenues	<u>36,760,166</u>	<u>39,642,325</u>	<u>2,882,159</u>	7.84%
10 State				
11 Equalization, net	78,405,015	88,403,043	9,998,028	12.75%
12 Special Education	3,283,081	2,921,499	(361,582)	-11.01%
13 Vocational Education	183,239	772,605	589,366	321.64%
14 Transportation	1,122,930	1,126,519	3,589	0.32%
15 Gifted and Talented	215,907	236,514	20,607	9.54%
16 English Language Proficiency Act	259,545	363,528	103,983	40.06%
17 Total state revenues	<u>83,469,717</u>	<u>93,823,708</u>	<u>10,353,991</u>	12.40%
18 Federal				
19 Adult Education	91,503	99,590	8,087	8.84%
20 BOCES	79,105	30,086	(49,019)	-61.97%
21 Total federal revenues	<u>170,608</u>	<u>129,676</u>	<u>(40,932)</u>	-23.99%
22 Total revenues	<u>120,400,491</u>	<u>133,595,709</u>	<u>13,195,218</u>	10.96%
23				
<b>24 Expenditures</b>				
25 Salaries	86,789,832	99,717,417	12,927,585	14.90%
26 Benefits	19,793,408	24,787,758	4,994,350	25.23%
27 Purchased services	5,893,787	6,399,996	506,209	8.59%
28 Supplies and materials	8,853,888	8,251,788	(602,100)	-6.80%
29 Other	464,990	670,308	205,318	44.16%
30 Allocation to charter schools	10,438,397	13,093,719	2,655,322	25.44%
31 Capital outlay	509,169	1,774,589	1,265,420	248.53%
32 Total expenditures	<u>132,743,471</u>	<u>154,695,575</u>	<u>21,952,104</u>	16.54%
33				
34 Excess (deficiency) of revenues				
35 over (under) expenditures	(12,342,980)	(21,099,866)	(8,756,886)	-70.95%
36				
<b>37 Other Financing (Uses)</b>				
38 Transfers to Community Educ (Fund 27)	-	(2,497)	(2,497)	N/A
39 Transfers to Student Activity (Fund 23)	(59,800)	(262,150)	(202,350)	-338.38%
40 Transfers to Vance Brand (Fund 26)	(65,833)	(65,833)	-	0.00%
41 Total transfers	<u>(125,633)</u>	<u>(330,480)</u>	<u>(204,847)</u>	-163.05%
42				
43 Net change in fund balance	(12,468,613)	(21,430,346)	(8,961,733)	-71.87%
44 Fund balance, beginning	<u>10,749,052</u>	<u>29,511,959</u>	<u>18,762,907</u>	174.55%
45 Fund balance, ending	<u>\$ (1,719,561)</u>	<u>\$ 8,081,613</u>	<u>\$ 9,801,174</u>	569.98%

St. Vrain Valley School District RE-1J

**General Fund (10)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to April 30, 2009

	FY09 Amended Budget	FY09 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 56,666,860	\$ 22,068,570	\$ (34,598,290)	38.94%
4 Specific ownership taxes	6,129,144	4,485,701	(1,643,443)	73.19%
5 Mil levy override	16,499,226	5,978,124	(10,521,102)	36.23%
6 Investment income	364,000	304,630	(59,370)	83.69%
7 Charges for service	1,026,000	2,416,155	1,390,155	235.49%
8 Miscellaneous	571,000	1,506,986	935,986	263.92%
9 Total local revenues	<u>81,256,230</u>	<u>36,760,166</u>	<u>(44,496,064)</u>	45.24%
10 State				
11 Equalization, net	93,506,443	78,405,015	(15,101,428)	83.85%
12 Special Education	3,154,000	3,283,081	129,081	104.09%
13 Vocational Education	886,000	183,239	(702,761)	20.68%
14 Transportation	1,100,000	1,122,930	22,930	102.08%
15 Gifted and Talented	206,000	215,907	9,907	104.81%
16 English Language Proficiency Act	260,000	259,545	(455)	99.83%
17 Total state revenues	<u>99,112,443</u>	<u>83,469,717</u>	<u>(15,642,726)</u>	84.22%
18 Federal				
19 Adult Education	192,000	91,503	(100,497)	47.66%
20 BOCES	224,000	79,105	(144,895)	35.31%
21 Total federal revenues	<u>416,000</u>	<u>170,608</u>	<u>(245,392)</u>	41.01%
22 Total revenues	<u>180,784,673</u>	<u>120,400,491</u>	<u>(60,384,182)</u>	66.60%
23 Designated and reserved fund balance	<u>3,938,601</u>	<u>-</u>	<u>(3,938,601)</u>	0.00%
24	<u>184,723,274</u>	<u>120,400,491</u>	<u>(64,322,783)</u>	65.18%
25				
26 <b>Expenditures</b>				
27 Salaries	106,791,235	86,789,832	20,001,403	81.27%
28 Benefits	24,119,017	19,793,408	4,325,609	82.07%
29 Purchased services	10,911,830	5,893,787	5,018,043	54.01%
30 Supplies and materials	16,323,748	8,853,888	7,469,860	54.24%
31 Other	355,398	464,990	(109,592)	130.84%
32 Allocation to charter schools	13,218,857	10,438,397	2,780,460	78.97%
33 Capital outlay	<u>783,813</u>	<u>509,169</u>	<u>274,644</u>	64.96%
34 Total expenditures	<u>172,503,898</u>	<u>132,743,471</u>	<u>39,760,427</u>	76.95%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	12,219,376	(12,342,980)	(24,562,356)	
37				
38 <b>Other Financing Uses</b>				
39 Transfers to Student Activity (Fund 23)	(115,000)	(59,800)	55,200	52.00%
40 Transfers to Min Medical Insur (Fund 65)	(67,263)	-	67,263	0.00%
41 Transfers to Vance Brand (Fund 26)	<u>(79,000)</u>	<u>(65,833)</u>	<u>13,167</u>	83.33%
42 Total transfers	<u>(261,263)</u>	<u>(125,633)</u>	<u>135,630</u>	48.09%
43				
44 Net change in fund balance	11,958,113	(12,468,613)	(24,426,726)	
45 Fund balance, 7/1/08	<u>6,810,451</u>	<u>10,749,052</u>	<u>3,938,601</u>	
46 Fund balance, ending	<u>\$ 18,768,564</u>	<u>\$ (1,719,561)</u>	<u>\$ (20,488,125)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>10.88%</u>			

## St. Vrain Valley School District RE-1J

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
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 Mil 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	90,014,600	39,642,325	(50,372,275)	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	363,528	90,528	133.16%
17 Total state revenues	107,361,000	93,823,708	(13,537,292)	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	262,000	129,676	(132,324)	49.49%
22 Total revenues	197,637,600	133,595,709	(64,041,891)	67.60%
23 Designated and reserved fund balance	6,407,826	-	(6,407,826)	0.00%
24	204,045,426	133,595,709	(70,449,717)	65.47%
25				
26 <b>Expenditures</b>				
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	203,465,993	154,695,575	48,770,418	76.03%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	579,433	(21,099,866)	(21,679,299)	
37				
38 <b>Other Financing Sources (Uses)</b>				
39 Transfers to Community Educ (Fund 27)	-	(2,497)	(2,497)	N/A
40 Transfers to Student Activity (Fund 23)	(228,000)	(262,150)	(34,150)	114.98%
41 Transfers to Vance Brand (Fund 26)	(79,000)	(65,833)	13,167	83.33%
42 Total transfers	(307,000)	(330,480)	(23,480)	107.65%
43				
44 Net change in fund balance	272,433	(21,430,346)	(21,702,779)	
45 Fund balance, 7/1/09	23,104,133	29,511,959	6,407,826	
46 Fund balance, ending	\$ 23,376,566	\$ 8,081,613	\$ (15,294,953)	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	11.49%			

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## BOND REDEMPTION FUND

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

St. Vrain Valley School District RE-1J

**Bond Redemption Fund (31)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to April 30, 2009

	FY09 Amended Budget	FY09 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 31,262,877	\$ 12,126,578	\$ (19,136,299)	38.79%
Investment income	150,000	92,575	(57,425)	61.72%
Total revenues	<u>31,412,877</u>	<u>12,219,153</u>	<u>(19,193,724)</u>	38.90%
<b>Expenditures</b>				
Debt principal	11,045,000	11,045,000	-	100.00%
Debt interest - Dec 15 & June 15	14,550,070	7,396,998	7,153,072	50.84%
Fiscal charges	7,250	5,050	2,200	69.66%
Total expenditures	<u>25,602,320</u>	<u>18,447,048</u>	<u>7,155,272</u>	72.05%
Excess (deficiency) of revenues over (under) expenditures	5,810,557	(6,227,895)	(12,038,452)	
Fund balance, 7/1/08	<u>27,000,135</u>	<u>27,000,135</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,810,692</u>	<u>\$ 20,772,240</u>	<u>\$ (12,038,452)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>128.16%</u>			

St. Vrain Valley School District RE-1J

**Bond Redemption Fund (31)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
Debt principal	11,695,000	11,695,000	-	100.00%
Debt interest - Dec 15 & June 15	19,182,026	9,726,798	9,455,228	50.71%
Fiscal charges	5,550	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, 7/1/09	<u>30,801,518</u>	<u>30,801,518</u>	<u>-</u>	
Fund balance, ending	<u>\$ 33,081,295</u>	<u>\$ 21,937,906</u>	<u>\$ (11,143,389)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>107.12%</u>			

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## BUILDING FUND

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

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to April 30, 2009

	FY09 Amended Budget	FY09 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 221,000	\$ 71,939	\$ (149,061)	32.55%
Total revenues	<u>221,000</u>	<u>71,939</u>	<u>(149,061)</u>	32.55%
<b>Expenditures</b>				
Salaries	140,000	41,161	98,839	29.40%
Benefits	36,000	8,134	27,866	22.59%
Purchased services	1,581,000	46,513	1,534,487	2.94%
Supplies	2,694,000	1,466	2,692,534	0.05%
Construction projects	22,087,843	1,392	22,086,451	0.01%
Other	906,000	345	905,655	0.04%
Total expenditures	<u>27,444,843</u>	<u>99,011</u>	<u>27,345,832</u>	0.36%
Excess (deficiency) of revenues over (under) expenditures	(27,223,843)	(27,072)	27,196,771	
<b>Other Financing Sources (Uses)</b>				
Bond proceeds	104,000,000	104,000,000	-	100.00%
Premium on bonds issued	929,000	504,199	(424,801)	54.27%
Bond issuance costs	<u>(774,000)</u>	<u>(751,347)</u>	<u>22,653</u>	97.07%
Total other financing sources (uses)	<u>104,155,000</u>	<u>103,752,852</u>	<u>(402,148)</u>	
Net change in fund balance	76,931,157	103,725,780	26,794,623	
Fund balance, 7/1/08	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance, ending	<u>\$ 76,931,157</u>	<u>\$ 103,725,780</u>	<u>\$ 26,794,623</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>280.31%</u>			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 400,000	\$ 732,796	\$ 332,796	183.20%
Miscellaneous	-	200	200	N/A
Total revenues	400,000	732,996	332,996	183.25%
<b>Expenditures</b>				
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	68,646,000	20,198,819	48,447,181	29.42%
Excess (deficiency) of revenues over (under) expenditures	(68,246,000)	(19,465,823)	48,780,177	
<b>Other Financing Sources (Uses)</b>				
Internal transfer from the 2002 project	-	20,024	20,024	N/A
Net change in fund balance	(68,246,000)	(19,445,799)	48,800,201	
Fund balance, 7/1/09	101,231,508	101,231,508	-	
Fund balance, ending	\$ 32,985,508	\$ 81,785,709	\$ 48,800,201	
Expected year-end fund (deficit) as percentage of annual expenditure budget	48.05%			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to April 30, 2009

	FY09 Amended Budget	FY09 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 479,000	\$ 672,284	\$ 193,284	140.35%
Miscellaneous	-	19,243	19,243	N/A
Total revenues	<u>479,000</u>	<u>691,527</u>	<u>212,527</u>	144.37%
<b>Expenditures</b>				
Salaries	260,000	289,958	(29,958)	111.52%
Benefits	60,000	62,104	(2,104)	103.51%
Purchased services	2,419,000	793,104	1,625,896	32.79%
Supplies	306,000	1,181,282	(875,282)	386.04%
Construction projects	17,912,157	7,257,213	10,654,944	40.52%
Other	94,000	464,821	(370,821)	494.49%
Interest expense	31,000	-	31,000	0.00%
Total expenditures	<u>21,082,157</u>	<u>10,048,482</u>	<u>11,033,675</u>	47.66%
Excess (deficiency) of revenues over (under) expenditures	(20,603,157)	(9,356,955)	11,246,202	
Fund balance, 7/1/08	<u>20,603,157</u>	<u>20,603,157</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 11,246,202</u>	<u>\$ 11,246,202</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			



St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ -	\$ 82,724	\$ 82,724	N/A
Miscellaneous	-	2,013	2,013	N/A
Total revenues	-	84,737	84,737	N/A
<b>Expenditures</b>				
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
Total expenditures	-	2,843,235	(2,843,235)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	(2,758,498)	(2,758,498)	
<b>Other Financing Sources (Uses)</b>				
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, 7/1/09	-	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	N/A			

## CAPITAL RESERVE FUND

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

St. Vrain Valley School District RE-1J

**Capital Reserve Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to April 30

	FY09 July - April Actual	FY10 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 3,777,624	\$ 4,759,875	\$ 982,251	26.00%
Investment income	22,791	8,344	(14,447)	-63.39%
Miscellaneous	14,015	64,293	50,278	358.74%
Total revenues	<u>3,814,430</u>	<u>4,832,512</u>	<u>1,018,082</u>	26.69%
<b>Expenditures</b>				
Capital outlay	<u>2,953,141</u>	<u>3,375,153</u>	<u>422,012</u>	14.29%
Total expenditures	<u>2,953,141</u>	<u>3,375,153</u>	<u>422,012</u>	14.29%
Excess (deficiency) of revenues over (under) expenditures	861,289	1,457,359	596,070	69.21%
Fund balance, beginning	<u>2,050,069</u>	<u>3,080,658</u>	<u>1,030,589</u>	50.27%
Fund balance, ending	<u>\$ 2,911,358</u>	<u>\$ 4,538,017</u>	<u>\$ 1,626,659</u>	55.87%

St. Vrain Valley School District RE-1J

**Capital Reserve Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to April 30, 2009

	FY09 Amended Budget	FY09 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 4,228,978	\$ 3,777,624	\$ (451,354)	89.33%
Investment income	80,000	22,791	(57,209)	28.49%
Miscellaneous	7,000	14,015	7,015	200.21%
Total revenues	<u>4,315,978</u>	<u>3,814,430</u>	<u>(501,548)</u>	88.38%
<b>Expenditures</b>				
Capital outlay	<u>5,158,412</u>	<u>2,953,141</u>	<u>2,205,271</u>	57.25%
Total expenditures	<u>5,158,412</u>	<u>2,953,141</u>	<u>2,205,271</u>	57.25%
Excess (deficiency) of revenues over (under) expenditures	(842,434)	861,289	1,703,723	
Fund balance, 7/1/08	<u>2,050,069</u>	<u>2,050,069</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,207,635</u>	<u>\$ 2,911,358</u>	<u>\$ 1,703,723</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>23.41%</u>			

St. Vrain Valley School District RE-1J

**Capital Reserve Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 5,433,000	\$ 4,759,875	\$ (673,125)	87.61%
Investment income	13,000	8,344	(4,656)	64.18%
Miscellaneous	7,000	64,293	57,293	918.47%
Total revenues	<u>5,453,000</u>	<u>4,832,512</u>	<u>(620,488)</u>	88.62%
<b>Expenditures</b>				
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, 7/1/09	<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>			

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## COLORADO PRESCHOOL PROGRAM FUND

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

St. Vrain Valley School District RE-1J

**Colorado Preschool Program Fund (19)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to April 30, 2009

	FY09 Amended Budget	FY09 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 916,737	\$ 736,323	\$ (180,414)	80.32%
Investment income	5,000	4,257	(743)	85.14%
Total revenues	<u>921,737</u>	<u>740,580</u>	<u>(181,157)</u>	80.35%
<b>Expenditures</b>				
Salaries	170,000	106,404	63,596	62.59%
Benefits	41,000	28,785	12,215	70.21%
Purchased services	878,520	151,576	726,944	17.25%
Supplies and materials	10,000	6,382	3,618	63.82%
Other	8,000	3,026	4,974	37.83%
Total expenditures	<u>1,107,520</u>	<u>296,173</u>	<u>811,347</u>	26.74%
Excess (deficiency) of revenues over (under) expenditures	(185,783)	444,407	630,190	
Fund balance, 7/1/08	<u>263,591</u>	<u>263,591</u>	<u>-</u>	
Fund balance, ending	<u>\$ 77,808</u>	<u>\$ 707,998</u>	<u>\$ 630,190</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>7.03%</u>			



St. Vrain Valley School District RE-1J

**Colorado Preschool Program Fund (19)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

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

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## COMMUNITY EDUCATION FUND

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

## COMMUNITY EDUCATION PROGRAM DESCRIPTIONS

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

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

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

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

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

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to April 30

	FY09 July - April Actual	FY10 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 21,389	\$ 3,931	\$ (17,458)	-81.62%
Charges for services			-	N/A
A Adult Outsource Program	12,113	6,210	(5,903)	-48.73%
B Drivers Education Program	239,141	255,550	16,409	6.86%
C Summer School Program	14,086	16,012	1,926	13.67%
Community School Programs				
D Day Care	1,304,030	1,403,706	99,676	7.64%
E Enrichment	301,456	319,381	17,925	5.95%
F Kinder Enrichment	149,754	125,120	(24,634)	-16.45%
G Preschool	219,713	116,545	(103,168)	-46.96%
H Comm'y Educ Central Office	-	977	977	N/A
Facility Use				
I Building Share	67,176	69,408	2,232	3.32%
J Comm'y School Share	158,614	187,540	28,926	18.24%
K Charter school programs	275,186	254,300	(20,886)	-7.59%
L Other Programs	56,570	53,515	(3,055)	-5.40%
Total revenues	<u>2,819,228</u>	<u>2,812,195</u>	<u>(7,033)</u>	-0.25%
<b>Expenditures</b>				
Instruction				
A Adult Outsource Program	10,848	19,768	8,920	82.23%
B Drivers Education Program	250,787	261,248	10,461	4.17%
C Summer School Program	160,484	201,702	41,218	25.68%
Community School Programs				
D Day Care	1,096,439	1,244,762	148,323	13.53%
E Enrichment	219,181	262,348	43,167	19.69%
F Kinder Enrichment	152,628	115,457	(37,171)	-24.35%
G Preschool	450,232	254,841	(195,391)	-43.40%
H Comm'y Educ Central Office	-	57,104	57,104	N/A
Facility Use				
I Building Share	47,024	83,148	36,124	76.82%
J Comm'y School Share	118,601	139,464	20,863	17.59%
K Charter school programs	201,098	239,767	38,669	19.23%
L Other Programs	56,411	41,017	(15,394)	-27.29%
Total expenditures	<u>2,763,733</u>	<u>2,920,626</u>	<u>156,893</u>	5.68%
Excess (deficiency) of revenues over (under) expenditures	55,495	(108,431)	(163,926)	-295.39%
<b>Other Financing Sources</b>				
Transfer from General Fund	-	2,497	2,497	N/A
Transfer to Special Activities (Fund 2)	-	(1,188)	(1,188)	N/A
Total other sources (uses)	-	1,309	1,309	N/A
Net change in fund balance	55,495	(107,122)	(162,617)	-293.03%
Fund balance, beginning	<u>1,944,979</u>	<u>1,895,254</u>	<u>(49,725)</u>	-2.56%
Fund balance, ending	<u>\$ 2,000,474</u>	<u>\$ 1,788,132</u>	<u>\$ (212,342)</u>	-10.61%

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to April 30, 2009

	FY09 Amended Budget	FY09 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 40,000	\$ 21,389	\$ (18,611)	53.47%
Charges for services	<u>3,564,000</u>	<u>2,797,839</u>	<u>(766,161)</u>	78.50%
Total revenues	<u>3,604,000</u>	<u>2,819,228</u>	<u>(784,772)</u>	78.22%
<b>Expenditures</b>				
Instruction	<u>3,604,000</u>	<u>2,763,733</u>	<u>840,267</u>	76.69%
Total expenditures	<u>3,604,000</u>	<u>2,763,733</u>	<u>840,267</u>	76.69%
Excess (deficiency) of revenues over (under) expenditures	-	55,495	55,495	
Fund balance, 7/1/08	<u>1,944,979</u>	<u>1,944,979</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,944,979</u>	<u>\$ 2,000,474</u>	<u>\$ 55,495</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>53.97%</u>			

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing Uses</b>				
Transfer from General Fund	-	2,497	2,497	N/A
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>(1,188)</u>	<u>(1,188)</u>	N/A
Total other financing sources (uses)	-	1,309	1,309	N/A
Net change in fund balance	(400,000)	(107,122)	292,878	
Fund balance, 7/1/09	<u>1,895,254</u>	<u>1,895,254</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,495,254</u>	<u>\$ 1,788,132</u>	<u>\$ 292,878</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>37.33%</u>			

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# FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

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

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

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to April 30, 2009

	FY09 Amended Budget	FY09 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 170,000	\$ 80,544	\$ (89,456)	47.38%
Cash in lieu	200,000	165,563	(34,437)	82.78%
Total revenues	<u>370,000</u>	<u>246,107</u>	<u>(123,893)</u>	66.52%
<b>Expenditures</b>				
Purchased services	40,000	-	40,000	0.00%
Capital outlay	330,000	-	330,000	0.00%
Total expenditures	<u>370,000</u>	<u>-</u>	<u>370,000</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	-	246,107	246,107	
Fund balance, 7/1/08	<u>2,855,948</u>	<u>2,855,948</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,855,948</u>	<u>\$ 3,102,055</u>	<u>\$ 246,107</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>771.88%</u>			

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
Purchased services	-	7,520	(7,520)	N/A
Capital outlay	<u>3,458,530</u>	<u>-</u>	<u>3,458,530</u>	0.00%
Total expenditures	<u>3,458,530</u>	<u>7,520</u>	<u>3,451,010</u>	0.22%
Excess (deficiency) of revenues over (under) expenditures	(3,146,530)	275,511	3,422,041	
Fund balance, 7/1/09	<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>			

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## GOVERNMENTAL DESIGNATED - PURPOSE GRANTS FUND

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

## **GOVERNMENT GRANT PROGRAM DESCRIPTIONS**

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

### **Consolidated Grants**

#### Title I: Basic

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

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

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

#### Title II: Part D: Technology

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

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

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

#### Title III: 15% Set Aside

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

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

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

#### Title V: Innovative Programs

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

### **State Grants**

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

Provides services for expelled students and expulsion prevention programs.

### **Federal Grants**

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

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

#### IDEA - PL 99-457 – Preschool (Entitlement)

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

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

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

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

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

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

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

Literacy Center (Federal Program: no expiration noted)

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



St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to April 30

	FY09 July - April Actual	FY10 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ 37,679	\$ 54,215	\$ 16,536	43.89%
State grants	592,643	824,105	231,462	39.06%
Federal grants	4,081,115	3,409,091	(672,024)	-16.47%
ARRA-Federal Education Stimulus Funds	-	3,278,992	3,278,992	N/A
Total revenues	<u>4,711,437</u>	<u>7,566,403</u>	<u>2,854,966</u>	60.60%
<b>Expenditures</b>				
Salaries	4,490,016	4,880,537	390,521	8.70%
Benefits	958,284	1,126,997	168,713	17.61%
Purchased services	831,081	1,619,984	788,903	94.92%
Supplies and materials	544,873	2,286,974	1,742,101	319.73%
Other	134,503	235,634	101,131	75.19%
Capital outlay	<u>131,902</u>	<u>1,047,957</u>	<u>916,055</u>	694.50%
Total expenditures	<u>7,090,659</u>	<u>11,198,083</u>	<u>4,107,424</u>	57.93%
Excess (deficiency) of revenues over (under) expenditures	(2,379,222)	(3,631,680)	(1,252,458)	-52.64%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,379,222)</u>	<u>\$ (3,631,680)</u>	<u>\$ (1,252,458)</u>	-52.64%

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to April 30, 2009

	FY09 Amended Budget	FY09 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 38,000	\$ 37,679	\$ (321)	99.16%
State grants	561,000	592,643	31,643	105.64%
Federal grants	7,908,000	4,081,115	(3,826,885)	51.61%
Total revenues	<u>8,507,000</u>	<u>4,711,437</u>	<u>(3,795,563)</u>	55.38%
<b>Expenditures</b>				
Salaries	5,750,000	4,490,016	1,259,984	78.09%
Benefits	1,152,000	958,284	193,716	83.18%
Purchased services	622,000	831,081	(209,081)	133.61%
Supplies and materials	640,000	544,873	95,127	85.14%
Other	163,000	134,503	28,497	82.52%
Capital outlay	180,000	131,902	48,098	73.28%
Total expenditures	<u>8,507,000</u>	<u>7,090,659</u>	<u>1,416,341</u>	83.35%
Excess (deficiency) of revenues over (under) expenditures	-	(2,379,222)	(2,379,222)	
Fund balance, 7/1/08	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,379,222)</u>	<u>\$ (2,379,222)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

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

## NUTRITION SERVICES FUND

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

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

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (51)**

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

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

For the period July 1 to April 30

	FY09 July - April Actual	FY10 July - April Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 5,295	\$ 437	\$ (4,858)	-91.75%
3 Charges for service	3,455,030	3,484,755	29,725	0.86%
4 Miscellaneous	64,641	132,904	68,263	105.60%
5 State match	107,669	108,512	843	0.78%
6 Nat'l School Lunch/Breakfast Pgm	2,521,706	2,849,060	327,354	12.98%
7 Total revenues	<u>6,154,341</u>	<u>6,575,668</u>	<u>421,327</u>	6.85%
8				
<b>9 Expenses</b>				
10 Salaries	2,430,109	2,493,171	63,062	2.60%
11 Benefits	598,007	683,977	85,970	14.38%
12 Purchased services	440,619	109,071	(331,548)	-75.25%
13 Supplies and materials	2,640,582	3,084,499	443,917	16.81%
14 Repairs and maintenance	43,958	40,833	(3,125)	-7.11%
15 Other	75,000	75,000	-	0.00%
16 Total expenses	<u>6,228,275</u>	<u>6,486,551</u>	<u>258,276</u>	4.15%
17				
18 Net income (loss), cash basis	(73,934)	89,117	163,051	-220.54%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(120,231)	(137,980)	(17,749)	-14.76%
22 Commodities received	346,670	391,506	44,836	12.93%
23 Commodities used	<u>(344,448)</u>	<u>-</u>	<u>344,448</u>	100.00%
24				
25 Change in net assets	(191,943)	342,643	534,586	278.51%
26				
27 Net assets, beginning	<u>1,622,105</u>	<u>1,551,730</u>	<u>(70,375)</u>	-4.34%
28				
29 Net assets, ending	<u>\$ 1,430,162</u>	<u>\$ 1,894,373</u>	<u>\$ 464,211</u>	32.46%

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (51)**

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

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

For the period July 1, 2008 to April 30, 2009

	FY09 Amended Budget	FY09 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 8,000	\$ 5,295	\$ (2,705)	66.19%
3 Charges for service	3,892,000	3,455,030	(436,970)	88.77%
4 Miscellaneous	58,000	64,641	6,641	111.45%
5 State match	84,000	107,669	23,669	128.18%
6 Nat'l School Lunch/Breakfast Pgm	3,000,000	2,521,706	(478,294)	84.06%
7 Total revenues	<u>7,042,000</u>	<u>6,154,341</u>	<u>(887,659)</u>	87.39%
<b>9 Expenses</b>				
10 Salaries	2,800,000	2,430,109	369,891	86.79%
11 Benefits	720,000	598,007	121,993	83.06%
12 Purchased services	420,000	440,619	(20,619)	104.91%
13 Supplies and materials	2,770,000	2,640,582	129,418	95.33%
14 Repairs and maintenance	80,000	43,958	36,042	54.95%
15 Other	100,000	75,000	25,000	75.00%
16 Total expenses	<u>6,890,000</u>	<u>6,228,275</u>	<u>661,725</u>	90.40%
18 Net income (loss), cash basis	152,000	(73,934)	(225,934)	
<b>20 Noncash revenues (expenses)</b>				
21 Depreciation	(135,000)	(120,231)	14,769	89.06%
22 Commodities received	390,000	346,670	(43,330)	88.89%
23 Commodities used	<u>(390,000)</u>	<u>(344,448)</u>	<u>45,552</u>	88.32%
25 Change in net assets	17,000	(191,943)	(208,943)	
27 Net assets, 7/1/08	<u>1,622,105</u>	<u>1,622,105</u>	<u>-</u>	
29 Net assets, ending	<u>\$ 1,639,105</u>	<u>\$ 1,430,162</u>	<u>\$ (208,943)</u>	
31 Expected year-end net assets as percentage 32 of annual expense budget	<u>23.79%</u>			

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (51)**

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

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

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

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
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				
<b>9 Expenses</b>				
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 received	-	391,506	391,506	N/A
23 Commodities used	<u>-</u>	<u>-</u>	<u>-</u>	N/A
24				
25 Change in net assets	115,000	342,643	227,643	
26				
27 Net assets, 7/1/09	<u>1,551,730</u>	<u>1,551,730</u>	<u>-</u>	
28				
29 Net assets, ending	<u>\$ 1,666,730</u>	<u>\$ 1,894,373</u>	<u>\$ 227,643</u>	
30				
31 Expected year-end net assets as percentage				
32 of annual expense budget	<u>23.07%</u>			

## RISK MANAGEMENT FUND

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



St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

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

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

For the period July 1 to April 30

	FY09 July - April Actual	FY10 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 172,343	\$ 81,543	\$ (90,800)	-52.69%
Equalization	1,971,667	1,406,667	(565,000)	-28.66%
Miscellaneous	94,390	747,516	653,126	691.94%
Total revenues	<u>2,238,400</u>	<u>2,235,726</u>	<u>(2,674)</u>	-0.12%
<b>Expenditures</b>				
Salaries	145,387	164,483	19,096	13.13%
Benefits	29,955	35,907	5,952	19.87%
Purchased services				
Professional services	25,655	63,790	38,135	148.65%
Self insurance pools	670,352	662,972	(7,380)	-1.10%
Claims paid	242,125	655,171	413,046	170.59%
Supplies	1,477	27,588	26,111	1767.84%
Other	5,327	1,483	(3,844)	-72.16%
Capital outlay	-	8,404	8,404	N/A
Total expenses	<u>1,120,278</u>	<u>1,619,798</u>	<u>499,520</u>	44.59%
Excess (deficiency) of revenues over (under) expenditures	1,118,122	615,928	(502,194)	-44.91%
Fund balance, beginning	<u>4,450,725</u>	<u>5,828,420</u>	<u>1,377,695</u>	30.95%
Fund balance, ending	<u>\$ 5,568,847</u>	<u>\$ 6,444,348</u>	<u>\$ 875,501</u>	15.72%

St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

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

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

For the period July 1, 2008 to April 30, 2009

	FY09 Amended Budget	FY09 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 180,000	\$ 172,343	\$ (7,657)	95.75%
Equalization	2,366,000	1,971,667	(394,333)	83.33%
Miscellaneous	-	94,390	94,390	N/A
Total revenues	<u>2,546,000</u>	<u>2,238,400</u>	<u>(307,600)</u>	87.92%
<b>Expenditures</b>				
Salaries	223,000	145,387	77,613	65.20%
Benefits	47,000	29,955	17,045	63.73%
Purchased services	1,145,000	696,007	448,993	60.79%
Claims paid	1,066,000	242,125	823,875	22.71%
Supplies	60,000	1,477	58,523	2.46%
Other	5,000	5,327	(327)	106.54%
Total expenses	<u>2,546,000</u>	<u>1,120,278</u>	<u>1,425,722</u>	44.00%
Excess (deficiency) of revenues over (under) expenditures	-	1,118,122	1,118,122	
Fund balance, 7/1/08	<u>4,450,725</u>	<u>4,450,725</u>	-	
Fund balance, ending	<u>\$ 4,450,725</u>	<u>\$ 5,568,847</u>	<u>\$ 1,118,122</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>174.81%</u>			

St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

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

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

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

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

## STUDENT ACTIVITY (SPECIAL REVENUE) FUND

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

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 July - April Actual	FY10 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 26,870	\$ 5,173	\$ (21,697)	19.25%
Athletic activities	963,282	1,414,542	451,260	146.85%
Pupil activities	1,325,139	2,419,671	1,094,532	182.60%
PTO/Gift activities	162,085	233,010	70,925	143.76%
Total revenues	<u>2,477,376</u>	<u>4,072,396</u>	<u>1,595,020</u>	164.38%
<b>Expenditures</b>				
Athletic activities	1,101,802	1,520,285	418,483	137.98%
Pupil activities	1,241,235	2,283,666	1,042,431	183.98%
PTO/Gift activities	147,785	319,887	172,102	216.45%
Total expenditures	<u>2,490,822</u>	<u>4,123,838</u>	<u>1,633,016</u>	165.56%
Excess (deficiency) of revenues over (under) expenditures	(13,446)	(51,442)	(37,996)	
<b>Other Financing Sources (Uses)</b>				
Transfer from General Fund	59,800	262,150	202,350	438.38%
Transfer from Community Educ (Fund 27)	-	1,188	1,188	N/A
Transfer from Student Activities (Fund 74)	3,941	958,670	954,729	-24325.55%
Total other financing sources	<u>63,741</u>	<u>1,222,008</u>	<u>1,158,267</u>	1917.15%
Net change in fund balance	50,295	1,170,566	1,120,271	
Fund balance, beginning	<u>1,970,875</u>	<u>1,785,293</u>	<u>(185,582)</u>	
Fund balance, ending	<u>\$ 2,021,170</u>	<u>\$ 2,955,859</u>	<u>\$ 934,689</u>	

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to April 30, 2009

	FY09 Amended Budget	FY09 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 3,000	\$ 26,870	\$ 23,870	895.67%
Athletic activities	947,000	963,282	16,282	101.72%
Pupil activities	1,845,000	1,325,139	(519,861)	71.82%
PTO/Gift activities	205,000	162,085	(42,915)	79.07%
Total revenues	<u>3,000,000</u>	<u>2,477,376</u>	<u>(522,624)</u>	82.58%
<b>Expenditures</b>				
Athletic activities	1,034,000	1,101,802	(67,802)	106.56%
Pupil activities	1,965,000	1,241,235	723,765	63.17%
PTO/Gift activities	216,000	147,785	68,215	68.42%
Total expenditures	<u>3,215,000</u>	<u>2,490,822</u>	<u>724,178</u>	77.48%
Excess (deficiency) of revenues over (under) expenditures	(215,000)	(13,446)	201,554	
<b>Other Financing Sources</b>				
Transfer from General Fund	115,000	59,800	(55,200)	52.00%
Transfer from Student Activities (Fund 74)	100,000	3,941	(96,059)	3.94%
Total other financing sources	<u>215,000</u>	<u>63,741</u>	<u>(151,259)</u>	29.65%
Net change in fund balance	-	50,295	50,295	
Fund balance, 7/1/08	<u>1,970,875</u>	<u>1,970,875</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,970,875</u>	<u>\$ 2,021,170</u>	<u>\$ 50,295</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>61.30%</u>			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing Sources (Uses)</b>				
Transfer from General Fund	228,000	262,150	34,150	114.98%
Transfer from 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, 7/1/09	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%		

## 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

	FY09 July - April Actual	FY10 July - April Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Elementary Schools	\$ 452,292	\$ 97,182	\$ (355,110)	-78.51%
Middle Schools	543,545	19,688	(523,857)	-96.38%
High Schools	733,926	15,055	(718,871)	-97.95%
Other additions	<u>32,630</u>	<u>5,399</u>	<u>(27,231)</u>	-83.45%
Total additions	<u>1,762,393</u>	<u>137,324</u>	<u>(1,625,069)</u>	-92.21%
<b>Deductions</b>				
Elementary Schools	298,762	73,697	(225,065)	-75.33%
Middle Schools	466,582	38,830	(427,752)	-91.68%
High Schools	813,702	21,530	(792,172)	-97.35%
Other deductions	<u>16,835</u>	<u>7,198</u>	<u>(9,637)</u>	-57.24%
Total deductions	<u>1,595,881</u>	<u>141,255</u>	<u>(1,454,626)</u>	-91.15%
Change in undistributed monies	166,512	(3,931)	(170,443)	-102.36%
<b>Transfers in (out)</b>				
Transfer to Special Activities (Fund 23)	<u>(3,941)</u>	<u>(958,670)</u>	<u>(954,729)</u>	24225.55%
Change in undistributed monies after transfers	162,571	(962,601)	(1,125,172)	-692.11%
Undistributed monies, beginning	<u>1,183,754</u>	<u>1,065,360</u>	<u>(118,394)</u>	-10.00%
Undistributed monies, ending	<u>\$ 1,346,325</u>	<u>\$ 102,759</u>	<u>\$ (1,243,566)</u>	-92.37%

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, 2008 to April 30, 2009

	FY09 Amended Budget	FY09 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 494,000	\$ 452,292	\$ (41,708)	91.56%
Middle Schools	982,000	543,545	(438,455)	55.35%
High Schools	1,397,000	733,926	(663,074)	52.54%
Other additions	27,000	32,630	5,630	120.85%
Total additions	<u>2,900,000</u>	<u>1,762,393</u>	<u>(1,137,607)</u>	60.77%
<b>Deductions</b>				
Elementary Schools	477,000	298,762	178,238	62.63%
Middle Schools	948,000	466,582	481,418	49.22%
High Schools	1,349,000	813,702	535,298	60.32%
Other deductions	26,000	16,835	9,165	64.75%
Total deductions	<u>2,800,000</u>	<u>1,595,881</u>	<u>1,204,119</u>	57.00%
Change in undistributed monies	100,000	166,512	66,512	
<b>Transfers out</b>				
Transfer to Special Activities (Fund 23)	<u>(100,000)</u>	<u>(3,941)</u>	<u>96,059</u>	3.94%
Change in undistributed monies after transfers	-	162,571	162,571	
Undistributed monies, 7/1/08	<u>1,183,754</u>	<u>1,183,754</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ 1,183,754</u>	<u>\$ 1,346,325</u>	<u>\$ 162,571</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>42.28%</u>			

St. Vrain Valley School District RE-1J

**Student Activity (Agency) Fund (74)**

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

Statement of Additions, Deductions, and Changes in Undistributed Monies

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

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

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## TRUST AND AGENCY FUND - SCHOLARSHIPS

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

St. Vrain Valley School District RE-1J

**Student Scholarship Fund (72)**

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

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2008 to April 30, 2009

	FY09 Amended Budget	FY09 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 3,000	\$ 1,659	\$ (1,341)	55.30%
Contributions	70,000	45,920	(24,080)	65.60%
Total additions	<u>73,000</u>	<u>47,579</u>	<u>(25,421)</u>	65.18%
<b>Deductions</b>				
Scholarships	<u>100,000</u>	<u>59,628</u>	<u>40,372</u>	59.63%
Total deductions	<u>100,000</u>	<u>59,628</u>	<u>40,372</u>	59.63%
Change in net assets	(27,000)	(12,049)	14,951	
Net assets, 7/1/08	<u>213,750</u>	<u>213,750</u>	<u>-</u>	
Net assets, ending	<u>\$ 186,750</u>	<u>\$ 201,701</u>	<u>\$ 14,951</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>186.75%</u>			

St. Vrain Valley School District RE-1J

**Student Scholarship Fund (72)**

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

Statement of Additions, Deductions, and Changes in Net Assets

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

	FY10 Amended Budget	FY10 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 500	\$ 306	\$ (194)	61.20%
Contributions	60,000	46,094	(13,906)	76.82%
Total additions	60,500	46,400	(14,100)	76.69%
<b>Deductions</b>				
Scholarships	90,000	69,310	20,690	77.01%
Total deductions	90,000	69,310	20,690	77.01%
Change in net assets	(29,500)	(22,910)	6,590	
Net assets, 7/1/09	218,457	218,457	-	
Net assets, ending	\$ 188,957	\$ 195,547	\$ 6,590	
Expected year-end net assets as percentage of annual deduction budget	209.95%			

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## VANCE BRAND CIVIC AUDITORIUM FUND

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

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to April 30, 2009

	FY09 Amended Budget	FY09 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,500	\$ 1,226	\$ (1,274)	49.04%
Charges for services	84,400	100,618	16,218	119.22%
Contributions				
City of Longmont - operations subsidy	30,000	10,000	(20,000)	33.33%
City of Longmont - special projects	12,000	12,000	-	100.00%
Total revenues	<u>128,900</u>	<u>123,844</u>	<u>(5,056)</u>	96.08%
<b>Expenditures</b>				
Salaries	129,200	112,395	16,805	86.99%
Benefits	33,668	23,650	10,018	70.24%
Purchased services	39,950	2,674	37,276	6.69%
Supplies and materials	9,200	19,661	(10,461)	213.71%
Capital outlay	35,675	23,652	12,023	66.30%
Total expenditures	<u>247,693</u>	<u>182,032</u>	<u>65,661</u>	73.49%
Excess (deficiency) of revenues over (under) expenditures	(118,793)	(58,188)	60,605	
<b>Other Financing Sources</b>				
Transfer from General Fund	<u>79,000</u>	<u>65,833</u>	<u>(13,167)</u>	83.33%
Net change in fund balance	(39,793)	7,645	47,438	
Fund balance, 7/1/08	<u>159,102</u>	<u>159,102</u>	<u>-</u>	
Fund balance, ending	<u>\$ 119,309</u>	<u>\$ 166,747</u>	<u>\$ 47,438</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.17%</u>			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

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

# **INVESTMENT REPORT**

St. Vrain Valley School District RE-1J  
Monthly Investment Report  
April 30, 2010

Fund	Colotrust	Csafe	Liberty Savings/ Colorado Community Bank	MBIA / Cutwater	MBIA / WELLS FARGO	United Western Bank	Wells Fargo	Annualized Percent	Current Month Interest	Total
General	\$ 20,028,407	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.21	3,578	\$ 20,028,407
Carbon Valley	-	123,049	-	-	-	-	-	0.09	9	123,049
Flagstaff	-	277,240	-	-	-	-	-	0.09	21	277,240
Self-Insurance	3,768,021	-	-	-	-	-	-	0.21	526	3,768,021
Self-Insurance	-	-	-	-	-	-	3,075,645	NRA	6	3,075,645
Self-Insurance Total										6,843,666
Colorado Preschool	508,430	-	-	-	-	-	-	0.21	83	508,430
Capital Reserve	3,853,103	-	-	-	-	-	-	0.21	565	3,853,103
Stud Act Carbon Valley	-	21,549	-	-	-	-	-	0.09	2	21,549
Stud Act Flagstaff	-	154,327	-	-	-	-	-	0.09	12	154,327
Student Activity Spec Revenue	3,224,372	-	-	-	-	-	-	0.21	463	3,224,372
Total Special Revenue										3,400,248
Vance Brand Civic Auditorium	84,653	-	-	-	-	-	-	0.21	14	84,653
Community School	1,666,651	-	-	-	-	-	-	0.21	273	1,666,651
CVA Community School	-	86,106	-	-	-	-	-	0.09	6	86,106
Community School Total										1,752,757
Fair Contributions	-	-	3,321,758	-	-	-	-	0.50	1,665	3,321,758
Bond	-	-	-	-	-	-	21,929,317	NRA	135	21,929,317
Building	20,551,923	-	-	-	-	-	-	0.21	4,003	20,551,923
Building	-	20,002,780	-	-	-	-	-	0.09	1,502	20,002,780
Building	-	-	-	13,606,077	7,469	-	-	NRA	0	13,613,546
Building	-	-	-	-	-	14,160,212	-	2.90	440,124	14,160,212
Building	-	-	587,205	-	-	-	-	0.50	241	587,205
Building	-	-	-	-	-	-	19,061,839	NRA	10,709	19,061,839
Building Total										87,977,506
Nutrition Service	369,863	-	-	-	-	-	-	0.21	38	369,863
Scholarship	135,010	-	-	-	-	-	-	0.21	22	135,010
Student Activity	-	-	101,638	-	-	-	-	0.50	42	101,638
Total	\$ 54,190,434	\$ 20,665,051	\$ 4,010,601	\$ 13,606,077	\$ 7,469	\$ 14,160,212	\$ 44,066,801			\$ 150,706,645

