



Student Achievement è Well-Being è Partnerships

## **April 2009 Monthly Financial Report**

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

**395 South Pratt Parkway • Longmont CO • 80501-6499**



## GENERAL FUND

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

St. Vrain Valley School District RE-1J

**General Fund (10)**

Balance Sheet (Unaudited)

As of April 30,

	<u>2008</u>	<u>2009</u>	
<b>Assets</b>			
Cash and investments	\$ 7,154,997	\$ 9,606,419	
Accounts receivable	2,815	19,276	
Taxes receivable	35,378,284	46,655,700	A
Inventories	<u>355,700</u>	<u>282,994</u>	
Total assets	<u>\$ 42,891,796</u>	<u>\$ 56,564,389</u>	
<b>Liabilities</b>			
Accounts payable	\$ 17,681	\$ 32,170	
Accrued salaries and benefits	10,548,975	5,819,880	B
Payroll withholdings	4,044,874	4,549,597	
Deferred revenues	<u>36,746,999</u>	<u>47,882,303</u>	A, C
Total liabilities	<u>51,358,529</u>	<u>58,283,950</u>	
<b>Fund balances</b>			
Reserved for inventories	355,700	282,994	
Reserved for statutory requirements	3,520,734	2,109,821	
Unreserved	<u>(12,343,167)</u>	<u>(4,112,376)</u>	
Total fund balance	<u>(8,466,733)</u>	<u>(1,719,561)</u>	
Total liabilities and fund balance	<u>\$ 42,891,796</u>	<u>\$ 56,564,389</u>	

Footnote:

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

St. Vrain Valley School District RE-1J

**General Fund (10)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to April 30

	FY08 July - April Actual	FY09 July - April Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 21,505,367	\$ 22,068,570	\$ 563,203	2.62%
4 Specific ownership taxes	4,558,389	4,485,701	(72,688)	-1.59%
5 Mil levy override	-	5,978,124	5,978,124	N/A
6 Investment income	629,092	304,630	(324,462)	-51.58%
7 Charges for service	374,698	2,416,155	2,041,457	544.83%
8 Miscellaneous	683,515	1,506,986	823,471	120.48%
9 Total local revenues	<u>27,751,061</u>	<u>36,760,166</u>	<u>9,009,105</u>	32.46%
10 State				
11 Equalization, net	69,463,985	78,405,015	8,941,030	12.87%
12 Special Education	3,010,647	3,283,081	272,434	9.05%
13 Vocational Education	763,457	183,239	(580,218)	-76.00%
14 Transportation	951,001	1,122,930	171,929	18.08%
15 Gifted and Talented	206,365	215,907	9,542	4.62%
16 English Language Proficiency Act	233,766	259,545	25,779	11.03%
17 Senior Tax Exemption	402	-	(402)	-100.00%
18 Total state revenues	<u>74,629,623</u>	<u>83,469,717</u>	<u>8,840,094</u>	11.85%
19 Federal				
20 Adult Education	79,734	91,503	11,769	14.76%
21 BOCES	69,940	79,105	9,165	13.10%
22 Total federal revenues	<u>149,674</u>	<u>170,608</u>	<u>20,934</u>	13.99%
23 Total revenues	<u>102,530,358</u>	<u>120,400,491</u>	<u>17,870,133</u>	17.43%
24				
<b>25 Expenditures</b>				
26 Salaries	80,746,114	86,789,832	(6,043,718)	-7.48%
27 Benefits	18,293,649	19,793,408	(1,499,759)	-8.20%
28 Purchased services	5,804,005	5,893,787	(89,782)	-1.55%
29 Supplies and materials	6,913,815	8,853,888	(1,940,073)	-28.06%
30 Other	20,134	464,990	(444,856)	-2209.48%
31 Allocation to charter schools	6,949,981	9,993,600	(3,043,619)	-43.79%
32 Capital outlay	341,879	509,169	(167,290)	-48.93%
33 Total expenditures	<u>119,069,577</u>	<u>132,298,674</u>	<u>(13,229,097)</u>	-11.11%
34				
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(16,539,219)	(11,898,183)	4,641,036	-28.06%
37				
<b>38 Other Financing Sources (Uses)</b>				
39 MLO transfers to charter schools	-	(444,797)	(444,797)	N/A
40 Transfers (to) from Comm'y Educ (Fund 27)	300	-	(300)	-100.00%
41 Transfers to Student Activities (Fund 23, 74)	(208,711)	(59,800)	148,911	71.35%
42 Transfers to Min Medical Insur (Fund 65)	-	-	-	N/A
43 Transfers to Vance Brand (Fund 26)	(39,167)	(65,833)	(26,666)	-68.08%
44 Total transfers	<u>(247,578)</u>	<u>(570,430)</u>	<u>(322,852)</u>	-130.40%
45				
46 Net change in fund balance	(16,786,797)	(12,468,613)	4,318,184	-25.72%
47 Fund balance, beginning	<u>8,320,064</u>	<u>10,749,052</u>	<u>2,428,988</u>	29.19%
48 Fund balance, ending	<u>\$ (8,466,733)</u>	<u>\$ (1,719,561)</u>	<u>\$ 6,747,172</u>	-79.69%

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to April 30, 2008

	FY08 2nd Amended Budget	FY08 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 54,134,800	\$ 21,505,367	\$ (32,629,433)	39.73%
4 Specific ownership taxes	5,685,242	4,558,389	(1,126,853)	80.18%
5 Investment income	608,000	629,092	21,092	103.47%
6 Charges for service	1,073,000	374,698	(698,302)	34.92%
7 Miscellaneous	568,000	683,515	115,515	120.34%
8 Total local revenues	<u>62,069,042</u>	<u>27,751,061</u>	<u>(34,317,981)</u>	44.71%
9 State				
10 Equalization, net	83,875,713	69,463,985	(14,411,728)	82.82%
11 Special Education	3,010,647	3,010,647	-	100.00%
12 Vocational Education	880,000	763,457	(116,543)	86.76%
13 Transportation	913,000	951,001	38,001	104.16%
14 Gifted and Talented	206,364	206,365	1	100.00%
15 English Language Proficiency Act	100,000	233,766	133,766	233.77%
16 Senior Tax Exemption	-	402	402	N/A
17 Total state revenues	<u>88,985,724</u>	<u>74,629,623</u>	<u>(14,356,101)</u>	83.87%
18 Federal				
19 Adult Education	154,000	79,734	(74,266)	51.78%
20 BOCES	281,092	69,940	(211,152)	24.88%
21 Total federal revenues	<u>435,092</u>	<u>149,674</u>	<u>(285,418)</u>	34.40%
22 Total revenues	<u>151,489,858</u>	<u>102,530,358</u>	<u>(48,959,500)</u>	67.68%
23 Designated and reserved fund balance	<u>4,792,007</u>	<u>-</u>	<u>(4,792,007)</u>	0.00%
24	<u>156,281,865</u>	<u>102,530,358</u>	<u>(53,751,507)</u>	65.61%
25				
<b>26 Expenditures</b>				
27 Salaries	100,700,885	80,746,114	19,954,771	80.18%
28 Benefits	22,549,063	18,293,649	4,255,414	81.13%
29 Purchased services	8,898,811	5,804,005	3,094,806	65.22%
30 Supplies and materials	14,235,384	6,913,815	7,321,569	48.57%
31 Other	502,982	20,134	482,848	4.00%
32 Allocation to charter schools	8,025,873	6,949,981	1,075,892	86.59%
33 Capital outlay	<u>729,645</u>	<u>341,879</u>	<u>387,766</u>	46.86%
34 Total expenditures	<u>155,642,643</u>	<u>119,069,577</u>	<u>36,573,066</u>	76.50%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	639,222	(16,539,219)	(17,178,441)	
37				
<b>38 Other Financing Uses</b>				
39 Transfers to Community Educ (Fund 27)	-	300	300	N/A
40 Transfers to Student Activity (Fund 23)	(229,434)	(208,711)	20,723	90.97%
41 Transfers to Vance Brand (Fund 26)	<u>(47,000)</u>	<u>(39,167)</u>	<u>7,833</u>	83.33%
42 Total transfers	<u>(276,434)</u>	<u>(247,578)</u>	<u>28,856</u>	89.56%
43				
44 Net change in fund balance	362,788	(16,786,797)	(17,149,585)	
45 Fund balance, 7/1/07	<u>8,320,064</u>	<u>8,320,064</u>	<u>-</u>	
46 Fund balance, ending	<u>\$ 8,682,852</u>	<u>\$ (8,466,733)</u>	<u>\$ (17,149,585)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>5.58%</u>			

St. Vrain Valley School District RE-1J

**General Fund (10)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to 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 Senior Tax Exemption	-	-	-	N/A
18 Total state revenues	<u>99,112,443</u>	<u>83,469,717</u>	<u>(15,642,726)</u>	84.22%
19 Federal				
20 Adult Education	192,000	91,503	(100,497)	47.66%
21 BOCES	224,000	79,105	(144,895)	35.31%
22 Total federal revenues	<u>416,000</u>	<u>170,608</u>	<u>(245,392)</u>	41.01%
23 Total revenues	<u>180,784,673</u>	<u>120,400,491</u>	<u>(60,384,182)</u>	66.60%
24 Designated and reserved fund balance	<u>3,938,601</u>	<u>-</u>	<u>(3,938,601)</u>	0.00%
25	<u>184,723,274</u>	<u>120,400,491</u>	<u>(64,322,783)</u>	65.18%
26				
<b>27 Expenditures</b>				
28 Salaries	106,791,235	86,789,832	20,001,403	81.27%
29 Benefits	24,119,017	19,793,408	4,325,609	82.07%
30 Purchased services	10,911,830	5,893,787	5,018,043	54.01%
31 Supplies and materials	16,323,748	8,853,888	7,469,860	54.24%
32 Other	355,398	464,990	(109,592)	130.84%
33 Allocation to charter schools	11,996,811	9,993,600	2,003,211	83.30%
34 Capital outlay	<u>783,813</u>	<u>509,169</u>	<u>274,644</u>	64.96%
35 Total expenditures	<u>171,281,852</u>	<u>132,298,674</u>	<u>38,983,178</u>	77.24%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	13,441,422	(11,898,183)	(25,339,605)	
38				
<b>39 Other Financing Sources (Uses)</b>				
40 MLO transfers to charter schools	(1,222,046)	(444,797)	777,249	36.40%
41 Transfers to special activities (Fund 23)	(115,000)	(59,800)	55,200	52.00%
42 Transfers to Min Medical Insur (Fund 65)	(67,263)	-	67,263	0.00%
43 Transfers to Vance Brand (Fund 26)	<u>(79,000)</u>	<u>(65,833)</u>	<u>13,167</u>	83.33%
44 Total transfers	<u>(1,483,309)</u>	<u>(570,430)</u>	<u>912,879</u>	38.46%
45				
46 Net change in fund balance	11,958,113	(12,468,613)	(24,426,726)	
47 Fund balance, 7/1/08	<u>10,749,052</u>	<u>10,749,052</u>	<u>-</u>	
48 Fund balance, ending	<u>\$ 22,707,165</u>	<u>\$ (1,719,561)</u>	<u>\$ (24,426,726)</u>	
49 Expected year-end fund balance as percentage				
50 of annual expenditure budget	<u>13.26%</u>			

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## BOND REDEMPTION FUND

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

St. Vrain Valley School District RE-1J

**Bond Redemption Fund (31)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to April 30, 2008

	FY08 Amended Budget	FY08 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 25,658,000	\$ 10,936,144	\$ (14,721,856)	42.62%
Senior tax exemption	-	203	203	N/A
Investment income	705,000	500,697	(204,303)	71.02%
Total revenues	<u>26,363,000</u>	<u>11,437,044</u>	<u>(14,925,956)</u>	43.38%
<b>Expenditures</b>				
Debt principal	18,835,000	18,835,000	-	100.00%
Debt interest - Dec 15 & June 15	15,215,239	7,818,241	7,396,998	51.38%
Fiscal charges	8,000	2,750	5,250	34.38%
Total expenditures	<u>34,058,239</u>	<u>26,655,991</u>	<u>7,402,248</u>	78.27%
Excess (deficiency) of revenues over (under) expenditures	(7,695,239)	(15,218,947)	(7,523,708)	
Fund balance, 7/1/07	<u>32,506,943</u>	<u>32,506,943</u>	<u>-</u>	
Fund balance, ending	<u>\$ 24,811,704</u>	<u>\$ 17,287,996</u>	<u>\$ (7,523,708)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>72.85%</u>			

St. Vrain Valley School District RE-1J

**Bond Redemption Fund (31)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to 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>			

## BUILDING FUND

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

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to 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	<u>906,000</u>	<u>345</u>	<u>905,655</u>	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 2002**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to April 30, 2008

	FY08 Amended Budget	FY08 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 1,991,000	\$ 2,170,990	\$ 179,990	109.04%
Total revenues	<u>1,991,000</u>	<u>2,170,990</u>	<u>179,990</u>	109.04%
<b>Expenditures</b>				
Salaries	481,000	396,859	84,141	82.51%
Benefits	111,000	79,989	31,011	72.06%
Purchased services	2,000,000	1,928,299	71,701	96.41%
Supplies	4,000,000	83,117	3,916,883	2.08%
Construction projects	44,583,000	35,355,165	9,227,835	79.30%
Other	160,000	89,315	70,685	55.82%
Interest expense	<u>50,000</u>	<u>20,618</u>	<u>29,382</u>	41.24%
Total expenditures	<u>51,385,000</u>	<u>37,953,362</u>	<u>13,431,638</u>	73.86%
Excess (deficiency) of revenues over (under) expenditures	(49,394,000)	(35,782,372)	13,611,628	
Fund balance, 7/1/07	<u>70,229,981</u>	<u>70,229,981</u>	<u>-</u>	
Fund balance, ending	<u>\$ 20,835,981</u>	<u>\$ 34,447,609</u>	<u>\$ 13,611,628</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>40.55%</u>			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to 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>			

## 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

	FY08 July - April Actual	FY09 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 3,539,694	\$ 3,777,624	\$ 237,930	6.72%
Investment income	66,627	22,791	(43,836)	-65.79%
Miscellaneous	6,663	14,015	7,352	110.34%
Total revenues	<u>3,612,984</u>	<u>3,814,430</u>	<u>201,446</u>	5.58%
<b>Expenditures</b>				
Capital outlay	<u>4,233,091</u>	<u>2,953,141</u>	<u>1,279,950</u>	30.24%
Total expenditures	<u>4,233,091</u>	<u>2,953,141</u>	<u>1,279,950</u>	30.24%
Excess (deficiency) of revenues over (under) expenditures	(620,107)	861,289	1,481,396	-238.89%
Fund balance, beginning	<u>2,593,155</u>	<u>2,050,069</u>	<u>(543,086)</u>	-20.94%
Fund balance, ending	<u>\$ 1,973,048</u>	<u>\$ 2,911,358</u>	<u>\$ 938,310</u>	47.56%

St. Vrain Valley School District RE-1J

**Capital Reserve Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to April 30, 2008

	FY08 Amended Budget	FY08 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 4,032,886	\$ 3,539,694	\$ (493,192)	87.77%
Investment income	30,000	66,627	36,627	222.09%
Miscellaneous	-	6,663	6,663	N/A
Total revenues	<u>4,062,886</u>	<u>3,612,984</u>	<u>(449,902)</u>	88.93%
<b>Expenditures</b>				
Capital outlay	<u>6,282,573</u>	<u>4,233,091</u>	<u>2,049,482</u>	67.38%
Total expenditures	<u>6,282,573</u>	<u>4,233,091</u>	<u>2,049,482</u>	67.38%
Excess (deficiency) of revenues over (under) expenditures	(2,219,687)	(620,107)	1,599,580	
Fund balance, 7/1/07	<u>2,593,155</u>	<u>2,593,155</u>	-	
Fund balance, ending	<u>\$ 373,468</u>	<u>\$ 1,973,048</u>	<u>\$ 1,599,580</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>5.94%</u>			

St. Vrain Valley School District RE-1J

**Capital Reserve Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to 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>			

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## COLORADO PRESCHOOL PROGRAM FUND

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

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to April 30, 2008

	FY08 Amended Budget	FY08 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 703,319	\$ 565,459	\$ (137,860)	80.40%
Investment income	2,000	6,699	4,699	334.95%
Total revenues	<u>705,319</u>	<u>572,158</u>	<u>(133,161)</u>	81.12%
<b>Expenditures</b>				
Salaries	129,000	110,709	18,291	85.82%
Benefits	31,000	27,737	3,263	89.47%
Purchased services	666,084	257,458	408,626	38.65%
Supplies and materials	37,000	8,297	28,703	22.42%
Other	11,000	5,975	5,025	54.32%
Total expenditures	<u>874,084</u>	<u>410,176</u>	<u>463,908</u>	46.93%
Excess (deficiency) of revenues over (under) expenditures	(168,765)	161,982	330,747	
Fund balance, 7/1/07	<u>186,765</u>	<u>186,765</u>	<u>-</u>	
Fund balance, ending	<u>\$ 18,000</u>	<u>\$ 348,747</u>	<u>\$ 330,747</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>2.06%</u>			

St. Vrain Valley School District RE-1J

**Colorado Preschool Program Fund (19)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to 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>			

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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

	FY08 July - April Actual	FY09 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 58,138	\$ 21,389	\$ (36,749)	-63.21%
Charges for services			-	N/A
A Adult Outsource Program	6,177	12,113	5,936	96.10%
B Drivers Education Program	287,257	239,141	(48,116)	-16.75%
C Summer School Program	13,524	14,086	562	4.16%
Community School Programs				
D Day Care	1,048,251	1,304,030	255,779	24.40%
E Enrichment	286,344	301,456	15,112	5.28%
F Kinder Enrichment	150,781	149,754	(1,027)	-0.68%
G Preschool	891,111	219,713	(671,398)	-75.34%
Facility Use				
H Building Share	82,718	67,176	(15,542)	-18.79%
I Comm'y School Share	176,487	158,614	(17,873)	-10.13%
J Charter school programs	176,916	275,186	98,270	55.55%
K Other Programs	75,485	56,570	(18,915)	-25.06%
Total revenues	<u>3,253,189</u>	<u>2,819,228</u>	<u>(433,961)</u>	-13.34%
<b>Expenditures</b>				
Instruction				
A Adult Outsource Program	5,836	10,848	(5,012)	-85.88%
B Drivers Education Program	226,127	250,787	(24,660)	-10.91%
C Summer School Program	171,104	160,484	10,620	6.21%
Community School Programs	-			
D Day Care	822,606	1,096,439	(273,833)	-33.29%
E Enrichment	82,284	219,181	(136,897)	-166.37%
F Kinder Enrichment	202,598	152,628	49,970	24.66%
G Preschool	702,172	450,232	251,940	35.88%
Facility Use				
H Building Share	49,828	47,024	2,804	5.63%
I Comm'y School Share	156,828	118,601	38,227	24.38%
J Charter school programs	227,013	201,098	25,915	11.42%
K Other Programs	53,236	56,411	(3,175)	-5.96%
Total expenditures	<u>2,699,632</u>	<u>2,763,733</u>	<u>(64,101)</u>	-2.37%
Excess (deficiency) of revenues over (under) expenditures	553,557	55,495	(498,062)	-89.97%
<b>Other Financing Sources (Uses)</b>				
Transfer to Flagstaff (Fund 14)	(300)	-	300	-100.00%
Net change in fund balance	553,257	55,495	(497,762)	-89.97%
Fund balance, beginning	1,747,054	1,944,979	197,925	11.33%
Fund balance, ending	<u>\$ 2,300,311</u>	<u>\$ 2,000,474</u>	<u>\$ (299,837)</u>	-13.03%

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to April 30, 2008

	FY08 Amended Budget	FY08 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 77,000	\$ 58,138	\$ (18,862)	75.50%
Charges for services	<u>3,500,000</u>	<u>3,195,051</u>	<u>(304,949)</u>	91.29%
Total revenues	<u>3,577,000</u>	<u>3,253,189</u>	<u>(323,811)</u>	90.95%
<b>Expenditures</b>				
Instruction	<u>3,577,000</u>	<u>2,699,632</u>	<u>877,368</u>	75.47%
Total expenditures	<u>3,577,000</u>	<u>2,699,632</u>	<u>877,368</u>	75.47%
Excess (deficiency) of revenues over (under) expenditures	-	553,557	553,557	
<b>Other Financing Uses</b>				
Transfer to Flagstaff (Fund 14)	<u>-</u>	<u>(300)</u>	<u>(300)</u>	N/A
Net change in fund balance	-	553,257	553,257	
Fund balance, 7/1/07	<u>1,747,054</u>	<u>1,747,054</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,747,054</u>	<u>\$ 2,300,311</u>	<u>\$ 553,257</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.84%</u>			

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to 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>			

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# FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

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

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

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to April 30, 2008

	FY08 Amended Budget	FY08 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 143,000	\$ 147,988	\$ 4,988	103.49%
Proceeds from land sale	-	20,458	20,458	N/A
Cash in lieu	568,000	431,465	(136,535)	75.96%
Total revenues	711,000	599,911	(111,089)	84.38%
<b>Expenditures</b>				
Purchased services	24,000	32,135	(8,135)	133.90%
Capital outlay	3,512,458	354,076	3,158,382	10.08%
Total expenditures	3,536,458	386,211	3,150,247	10.92%
Excess (deficiency) of revenues over (under) expenditures	(2,825,458)	213,700	3,039,158	
Fund balance, 7/1/07	2,564,916	2,564,916	-	
Fund balance, ending	\$ (260,542)	\$ 2,778,616	\$ 3,039,158	
Expected year-end fund balance as percentage of annual expenditure budget	-7.37%			



St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to 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	<u>330,000</u>	<u>-</u>	<u>330,000</u>	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>			

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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

	FY08 July - April Actual	FY09 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ 42,799	\$ 37,679	\$ (5,120)	-11.96%
State grants	92,305	592,643	500,338	542.05%
Federal grants	3,903,995	4,081,115	177,120	4.54%
Total revenues	<u>4,039,099</u>	<u>4,711,437</u>	<u>672,338</u>	16.65%
<b>Expenditures</b>				
Salaries	4,053,932	4,490,016	(436,084)	-10.76%
Benefits	852,130	958,284	(106,154)	-12.46%
Purchased services	406,917	831,081	(424,164)	-104.24%
Supplies and materials	421,487	544,873	(123,386)	-29.27%
Other	122,764	134,503	(11,739)	-9.56%
Capital outlay	79,944	131,902	(51,958)	-64.99%
Total expenditures	<u>5,937,174</u>	<u>7,090,659</u>	<u>(1,153,485)</u>	-19.43%
Excess (deficiency) of revenues over (under) expenditures	(1,898,075)	(2,379,222)	(481,147)	25.35%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (1,898,075)</u>	<u>\$ (2,379,222)</u>	<u>\$ (481,147)</u>	25.35%

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to April 30, 2008

	FY08 Amended Budget	FY08 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 40,000	\$ 42,799	\$ 2,799	107.00%
State grants	50,000	92,305	42,305	184.61%
Federal grants	8,000,000	3,903,995	(4,096,005)	48.80%
Total revenues	<u>8,090,000</u>	<u>4,039,099</u>	<u>(4,050,901)</u>	49.93%
<b>Expenditures</b>				
Salaries	5,613,000	4,053,932	1,559,068	72.22%
Benefits	1,127,000	852,130	274,870	75.61%
Purchased services	705,000	406,917	298,083	57.72%
Supplies and materials	297,000	421,487	(124,487)	141.91%
Other	43,000	122,764	(79,764)	285.50%
Capital outlay	305,000	79,944	225,056	26.21%
Total expenditures	<u>8,090,000</u>	<u>5,937,174</u>	<u>2,152,826</u>	73.39%
Excess (deficiency) of revenues over (under) expenditures	-	(1,898,075)	(1,898,075)	
Fund balance, 7/1/07	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,898,075)</u>	<u>\$ (1,898,075)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			



St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to 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 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

	FY08 July - April Actual	FY09 July - April Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 21,011	\$ 5,295	\$ (15,716)	-74.80%
3 Charges for service	3,300,193	3,455,030	154,837	4.69%
4 Miscellaneous	25,295	64,641	39,346	155.55%
5 State match	85,793	107,669	21,876	25.50%
6 Nat'l School Lunch/Breakfast Pgm	1,890,862	2,521,706	630,844	33.36%
7 Total revenues	<u>5,323,154</u>	<u>6,154,341</u>	<u>831,187</u>	15.61%
8				
<b>9 Expenses</b>				
10 Salaries	2,100,860	2,430,109	(329,249)	-15.67%
11 Benefits	529,819	598,007	(68,188)	-12.87%
12 Purchased services	412,079	440,619	(28,540)	-6.93%
13 Supplies and materials	2,454,606	2,640,582	(185,976)	-7.58%
14 Repairs and maintenance	76,938	43,958	32,980	42.87%
15 Other	75,000	75,000	-	0.00%
16 Total expenses	<u>5,649,302</u>	<u>6,228,275</u>	<u>(578,973)</u>	-10.25%
17				
18 Net income (loss), cash basis	(326,148)	(73,934)	252,214	-77.33%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(123,580)	(120,231)	3,349	2.71%
22 Commodities received	267,738	346,670	78,932	29.48%
23 Commodities used	<u>(251,827)</u>	<u>(344,448)</u>	<u>(92,621)</u>	-36.78%
24				
25 Change in net assets	(433,817)	(191,943)	241,874	55.75%
26				
27 Net assets, beginning	<u>1,986,574</u>	<u>1,622,105</u>	<u>(364,469)</u>	-18.35%
28				
29 Net assets, ending	<u>\$ 1,552,757</u>	<u>\$ 1,430,162</u>	<u>\$ (122,595)</u>	-7.90%

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, 2007 to April 30, 2008

	FY08 Amended Budget	FY08 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 16,000	\$ 21,011	\$ 5,011	131.32%
3 Charges for service	3,500,000	3,300,193	(199,807)	94.29%
4 Miscellaneous	33,000	25,295	(7,705)	76.65%
5 State match	80,000	85,793	5,793	107.24%
6 Nat'l School Lunch/Breakfast Pgm	2,400,000	1,890,862	(509,138)	78.79%
7 Total revenues	<u>6,029,000</u>	<u>5,323,154</u>	<u>(705,846)</u>	88.29%
8				
<b>9 Expenses</b>				
10 Salaries	2,275,000	2,100,860	174,140	92.35%
11 Benefits	560,000	529,819	30,181	94.61%
12 Purchased services	400,000	412,079	(12,079)	103.02%
13 Supplies and materials	2,460,000	2,454,606	5,394	99.78%
14 Repairs and maintenance	60,000	76,938	(16,938)	128.23%
15 Other	120,000	75,000	45,000	62.50%
16 Total expenses	<u>5,875,000</u>	<u>5,649,302</u>	<u>225,698</u>	96.16%
17				
18 Net income (loss), cash basis	154,000	(326,148)	(480,148)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(151,000)	(123,580)	27,420	81.84%
22 Commodities received	340,000	267,738	(72,262)	78.75%
23 Commodities used	<u>(340,000)</u>	<u>(251,827)</u>	<u>88,173</u>	74.07%
24				
25 Change in net assets	3,000	(433,817)	(436,817)	
26				
27 Net assets, 7/1/07	<u>1,986,574</u>	<u>1,986,574</u>	<u>-</u>	
28				
29 Net assets, ending	<u>\$ 1,989,574</u>	<u>\$ 1,552,757</u>	<u>\$ (436,817)</u>	
30				
31 Expected year-end net assets as percentage				
32 of annual expense budget	<u>33.87%</u>			

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (51)**

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

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

For the period July 1, 2008 to 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>			

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## MINIMUM MEDICAL INSURANCE LIABILITY FUND

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

St. Vrain Valley School District RE-1J  
**Minimum Medical Insurance Liability Fund (65)**  
Statement of Net Assets (Unaudited)  
As of April 30,

	<u>2008</u>	<u>2009</u>
<b>Assets</b>		
Cash and investments	\$ 1,117,027	\$ 9,921
Prepaid expenses	<u>-</u>	<u>-</u> A
Total assets	<u>1,117,027</u>	<u>9,921</u>
<b>Liabilities</b>		
Claims payable	<u>-</u>	<u>77,182</u>
Total liabilities	<u>-</u>	<u>77,182</u>
<b>Net Assets</b>		
Reserved for contingencies	2,040,011	- B
Unreserved	<u>(922,984)</u>	<u>(67,261)</u>
Total net assets	<u><u>\$ 1,117,027</u></u>	<u><u>\$ (67,261)</u></u>

Footnote:

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



St. Vrain Valley School District RE-1J

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

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

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

For the period July 1 to April 30

	FY08 July - April Actual	FY09 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 21,732	\$ 385	\$ (21,347)	-98.23%
Charges for service	2,986,612	-	(2,986,612)	-100.00%
Total revenues	<u>3,008,344</u>	<u>385</u>	<u>(3,007,959)</u>	-99.99%
<b>Expenses</b>				
Salaries	69,801	7,360	62,441	89.46%
Benefits	13,634	1,452	12,182	89.35%
Claims paid	<u>4,229,574</u>	<u>-</u>	<u>4,229,574</u>	100.00%
Total expenses	<u>4,313,009</u>	<u>8,812</u>	<u>4,304,197</u>	99.80%
Change in net assets	(1,304,665)	(8,427)	1,296,238	-99.35%
Net assets, beginning	<u>2,421,692</u>	<u>(58,834)</u>	<u>(2,480,526)</u>	-102.43%
Net assets, ending	<u>\$ 1,117,027</u>	<u>\$ (67,261)</u>	<u>\$ (1,184,288)</u>	-106.02%

St. Vrain Valley School District RE-1J

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

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

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

For the period July 1, 2007 to April 30, 2008

	FY08 Amended Budget	FY08 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 25,000	\$ 21,732	\$ (3,268)	86.93%
Charges for service	-	2,986,612	2,986,612	N/A
Total revenues	<u>25,000</u>	<u>3,008,344</u>	<u>2,983,344</u>	12033.38%
<b>Expenses</b>				
Salaries	78,000	69,801	8,199	89.49%
Benefits	19,000	13,634	5,366	71.76%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	<u>2,341,127</u>	<u>4,229,574</u>	<u>(1,888,447)</u>	180.66%
Total expenses	<u>2,439,127</u>	<u>4,313,009</u>	<u>(1,873,882)</u>	176.83%
Change in net assets	(2,414,127)	(1,304,665)	1,109,462	
Net assets, 7/1/07	<u>2,421,692</u>	<u>2,421,692</u>	-	
Net assets, ending	<u>\$ 7,565</u>	<u>\$ 1,117,027</u>	<u>\$ 1,109,462</u>	
Expected year-end net assets as percentage of annual expense budget	<u>0.31%</u>			

St. Vrain Valley School District RE-1J

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

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

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

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

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

## RISK MANAGEMENT FUND

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

St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

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

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

For the period July 1 to April 30

	FY08 July - April Actual	FY09 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 18,195	\$ 172,343	\$ 154,148	847.20%
Equalization	1,833,333	1,971,667	138,334	7.55%
Miscellaneous	65,919	94,390	28,471	43.19%
Total revenues	<u>1,917,447</u>	<u>2,238,400</u>	<u>320,953</u>	16.74%
<b>Expenditures</b>				
Salaries	135,783	145,387	(9,604)	-7.07%
Benefits	25,978	29,955	(3,977)	-15.31%
Purchased services				
Professional services	118,670	25,655	93,015	78.38%
Self insurance pools	768,456	670,352	98,104	12.77%
Claims paid	424,446	242,125	182,321	42.96%
Supplies	-	1,477	(1,477)	N/A
Other	1,022	5,327	(4,305)	-421.23%
Total expenses	<u>1,474,355</u>	<u>1,120,278</u>	<u>354,077</u>	24.02%
Excess (deficiency) of revenues over (under) expenditures	443,092	1,118,122	675,030	152.35%
Fund balance, beginning	<u>3,582,728</u>	<u>4,450,725</u>	<u>867,997</u>	24.23%
Fund balance, ending	<u>\$ 4,025,820</u>	<u>\$ 5,568,847</u>	<u>\$ 1,543,027</u>	38.33%

St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

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

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

For the period July 1, 2007 to April 30, 2008

	FY08 Amended Budget	FY08 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 220,000	\$ 18,195	\$ (201,805)	8.27%
Equalization	2,200,000	1,833,333	(366,667)	83.33%
Miscellaneous	-	65,919	65,919	N/A
Total revenues	<u>2,420,000</u>	<u>1,917,447</u>	<u>(502,553)</u>	79.23%
<b>Expenditures</b>				
Salaries	177,000	135,783	41,217	76.71%
Benefits	42,000	25,978	16,022	61.85%
Purchased services	1,120,000	887,126	232,874	79.21%
Claims paid	1,056,000	424,446	631,554	40.19%
Other	-	1,022	(1,022)	N/A
Capital outlay	<u>5,000</u>	<u>-</u>	<u>5,000</u>	0.00%
Total expenses	<u>2,400,000</u>	<u>1,474,355</u>	<u>925,645</u>	61.43%
Excess (deficiency) of revenues over (under) expenditures	20,000	443,092	423,092	
Fund balance, 7/1/07	<u>3,582,728</u>	<u>3,582,728</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,602,728</u>	<u>\$ 4,025,820</u>	<u>\$ 423,092</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>150.11%</u>			

St. Vrain Valley School District RE-1J

**Risk Management Fund (18)**

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

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

For the period July 1, 2008 to 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>			

## STUDENT ACTIVITY (SPECIAL REVENUE) FUND

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



St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 July - April Actual	FY09 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 50,168	\$ 26,870	\$ (23,298)	53.56%
Athletic activities	767,610	963,282	195,672	125.49%
Pupil activities	1,187,463	1,325,139	137,676	111.59%
PTO/Gift activities	118,767	162,085	43,318	136.47%
Charter school activities	144,712	-	(144,712)	0.00%
Total revenues	<u>2,268,720</u>	<u>2,477,376</u>	<u>208,656</u>	109.20%
<b>Expenditures</b>				
Athletic activities	898,942	1,101,802	(202,860)	122.57%
Pupil activities	1,027,661	1,241,235	(213,574)	120.78%
PTO/Gift activities	72,362	147,785	(75,423)	204.23%
Charter school activities	36,427	-	36,427	0.00%
Total expenditures	<u>2,035,392</u>	<u>2,490,822</u>	<u>(455,430)</u>	122.38%
Excess (deficiency) of revenues over (under) expenditures	233,328	(13,446)	(246,774)	
<b>Other Financing Sources</b>				
Transfer from General Fund	208,396	59,800	(148,596)	28.70%
Transfer from Student Activities (Fund 74)	205,730	3,941	(201,789)	1.92%
Total other financing sources	<u>414,126</u>	<u>63,741</u>	<u>(350,385)</u>	15.39%
Net change in fund balance	647,454	50,295	(597,159)	
Fund balance, beginning	<u>1,847,150</u>	<u>1,970,875</u>	<u>123,725</u>	
Fund balance, ending	<u>\$ 2,494,604</u>	<u>\$ 2,021,170</u>	<u>\$ (473,434)</u>	

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to April 30, 2008

	FY08 Amended Budget	FY08 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,000	\$ 50,168	\$ 48,168	2508.40%
Athletic activities	1,032,000	767,610	(264,390)	74.38%
Pupil activities	1,061,000	1,187,463	126,463	111.92%
PTO/Gift activities	441,000	118,767	(322,233)	26.93%
Charter school activities	364,000	144,712	(219,288)	39.76%
Total revenues	<u>2,900,000</u>	<u>2,268,720</u>	<u>(631,280)</u>	78.23%
<b>Expenditures</b>				
Athletic activities	3,150,584	898,942	2,251,642	28.53%
Pupil activities	2,079,000	1,027,661	1,051,339	49.43%
PTO/Gift activities	72,000	72,362	(362)	100.50%
Charter school activities	280,000	36,427	243,573	13.01%
Total expenditures	<u>5,581,584</u>	<u>2,035,392</u>	<u>3,546,192</u>	36.47%
Excess (deficiency) of revenues over (under) expenditures	(2,681,584)	233,328	2,914,912	
<b>Other Financing Sources</b>				
Transfer from General Fund	229,434	208,396	(21,038)	90.83%
Transfer from Student Activities (Fund 74)	757,000	205,730	(551,270)	27.18%
	986,434	414,126	(572,308)	41.98%
Net change in fund balance	(1,695,150)	647,454	2,342,604	
Fund balance, 7/1/07	<u>1,847,150</u>	<u>1,847,150</u>	<u>-</u>	
Fund balance, ending	<u>\$ 152,000</u>	<u>\$ 2,494,604</u>	<u>\$ 2,342,604</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>2.72%</u>			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to 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)	<u>100,000</u>	<u>3,941</u>	<u>(96,059)</u>	3.94%
	215,000	63,741	(151,259)	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>			

## 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

	FY08 July - April Actual	FY09 July - April Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Elementary Schools	\$ 363,342	\$ 452,292	\$ 88,950	24.48%
Middle Schools	777,851	543,545	(234,306)	-30.12%
High Schools	1,015,864	733,926	(281,938)	-27.75%
Charter Schools	348	-	7,008	2013.79%
Other additions	47,955	32,630	(15,325)	-31.96%
Total additions	<u>2,205,360</u>	<u>1,762,393</u>	<u>(435,611)</u>	-19.75%
<b>Deductions</b>				
Elementary Schools	350,184	298,762	51,422	14.68%
Middle Schools	749,072	466,582	282,490	37.71%
High Schools	1,046,248	813,702	232,546	22.23%
Charter Schools	1,136	-	(3,531)	-310.83%
Other deductions	22,631	16,835	5,796	25.61%
Total deductions	<u>2,169,271</u>	<u>1,595,881</u>	<u>568,723</u>	26.22%
Change in undistributed monies	36,089	166,512	130,423	361.39%
<b>Transfers in (out)</b>				
Transfer from General Fund	315	-	(315)	-100.00%
Transfer to Special Activities (Fund 23)	(205,730)	(3,941)	201,789	-98.08%
Total transfers	<u>(205,415)</u>	<u>(3,941)</u>	<u>201,474</u>	
Change in undistributed monies after transfers	(169,326)	162,571	331,897	-196.01%
Undistributed monies, beginning	<u>1,492,489</u>	<u>1,183,754</u>	<u>(308,735)</u>	-20.69%
Undistributed monies, ending	<u>\$ 1,323,163</u>	<u>\$ 1,346,325</u>	<u>\$ 23,162</u>	1.75%

St. Vrain Valley School District RE-1J

**Student Activity Fund (74)**

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

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2007 to April 30, 2008

	FY08 Amended Budget	FY08 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 508,000	\$ 363,342	\$ (144,658)	71.52%
Middle Schools	875,000	777,851	(97,149)	88.90%
High Schools	2,264,000	1,015,864	(1,248,136)	44.87%
Charter Schools	710,000	348	(709,652)	0.05%
Other additions	247,000	47,955	(199,045)	19.41%
Total additions	4,604,000	2,205,360	(2,398,640)	47.90%
<b>Deductions</b>				
Elementary Schools	706,141	350,184	355,957	49.59%
Middle Schools	912,936	749,072	163,864	82.05%
High Schools	2,773,100	1,046,248	1,726,852	37.73%
Charter Schools	1,283,389	1,136	1,282,253	0.09%
Other deductions	237,551	22,631	214,920	9.53%
Total deductions	5,913,117	2,169,271	3,743,846	36.69%
Change in undistributed monies	(1,309,117)	36,089	1,345,206	
<b>Transfers out</b>				
Transfer from General Fund	-	315	315	N/A
Transfer to Special Activities (Fund 23)	(757,000)	(205,730)	551,270	27.18%
	(757,000)	(205,415)	551,585	
Change in undistributed monies after transfers	(2,066,117)	(169,326)	1,896,791	
Undistributed monies, 7/1/07	1,492,489	1,492,489	-	
Undistributed monies, ending	\$ (573,628)	\$ 1,323,163	\$ 1,896,791	
Expected year-end undistributed monies as percentage of annual deduction budget	-9.70%			

St. Vrain Valley School District RE-1J

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

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

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2008 to 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	2,900,000	1,762,393	(1,137,607)	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	2,800,000	1,595,881	1,204,119	57.00%
Change in undistributed monies	100,000	166,512	66,512	
<b>Transfers in (out)</b>				
Transfer to Special Activities (Fund 23)	(100,000)	(3,941)	96,059	3.94%
	(100,000)	(3,941)	96,059	
Change in undistributed monies after transfers	-	162,571	162,571	
Undistributed monies, 7/1/08	1,183,754	1,183,754	-	
Undistributed monies, ending	\$ 1,183,754	\$ 1,346,325	\$ 162,571	
				<u>42.28%</u>

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## TRUST AND AGENCY FUND - SCHOLARSHIPS

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

St. Vrain Valley School District RE-1J

**Student Scholarship Fund (72)**

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

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2007 to April 30, 2008

	FY08 Amended Budget	FY08 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 6,600	\$ 4,727	\$ (1,873)	71.62%
Contributions	70,000	44,885	(25,115)	64.12%
Total additions	<u>76,600</u>	<u>49,612</u>	<u>(26,988)</u>	64.77%
<b>Deductions</b>				
Scholarships	<u>81,000</u>	<u>27,875</u>	<u>53,125</u>	34.41%
Total deductions	<u>81,000</u>	<u>27,875</u>	<u>53,125</u>	34.41%
Change in net assets	(4,400)	21,737	26,137	
Net assets, 7/1/07	<u>173,501</u>	<u>173,501</u>	<u>-</u>	
Net assets, ending	<u>\$ 169,101</u>	<u>\$ 195,238</u>	<u>\$ 26,137</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>208.77%</u>			

St. Vrain Valley School District RE-1J

**Student Scholarship Fund (72)**

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

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2008 to 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>			

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## VANCE BRAND CIVIC AUDITORIUM FUND

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

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to April 30, 2008

	FY08 Amended Budget	FY08 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 4,000	\$ 3,555	\$ (445)	88.88%
Charges for services	74,399	54,540	(19,859)	73.31%
Contributions				
City of Longmont - operations subsidy	30,000	30,000	-	100.00%
St. Vrain - VBCA capital projects	12,000	10,000	(2,000)	83.33%
City of Longmont - special projects	12,000	12,000	-	100.00%
Total revenues	<u>152,399</u>	<u>110,095</u>	<u>(42,304)</u>	72.24%
<b>Expenditures</b>				
Salaries	128,028	91,824	36,204	71.72%
Benefits	29,053	20,154	8,899	69.37%
Purchased services	25,500	1,314	24,186	5.15%
Supplies and materials	9,500	10,787	(1,287)	113.55%
Capital outlay	22,000	3,526	18,474	16.03%
Total expenditures	<u>214,081</u>	<u>127,605</u>	<u>86,476</u>	59.61%
Excess (deficiency) of revenues over (under) expenditures	(61,682)	(17,510)	44,172	
<b>Other Financing Sources</b>				
Transfer from General Fund	<u>47,000</u>	<u>39,167</u>	<u>(7,833)</u>	83.33%
Net change in fund balance	(14,682)	21,657	36,339	
Fund balance, 7/1/07	<u>109,780</u>	<u>109,780</u>	<u>-</u>	
Fund balance, ending	<u>\$ 95,098</u>	<u>\$ 131,437</u>	<u>\$ 36,339</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>44.42%</u>			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to 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>			

# **INVESTMENT REPORT**



St. Vrain Valley School District RE-1J  
Monthly Investment Report  
April 30, 2009

Fund	Colostrust	Csafe	Wells Fargo	Morgan Stanley	Liberty Savings	George K. Baum	United Western Bank	Annualized Percent	Current Month Interest	Total
General	8,509,005	-	-	-	-	-		0.52	4,952	\$ 8,509,005
Carbon Valley	-	122,764	-	-	-	-		0.49	49	122,764
Flagstaff	-	276,598	-	-	-	-		0.49	111	276,598
Self-Insurance	3,160,211	-	-	-	-	-		0.52	1,145	3,160,211
Self-Insurance	-	-	-	-	-	3,001,605		0.05	18,550	3,001,605
Self-Insurance Total										6,161,815
Colorado Preschool	371,748	-	-	-	-	-		0.52	88	371,748
Capital Reserve	2,095,603	-	-	-	-	-		0.52	541	2,095,603
Stud Act Carbon Valley		21,499						0.49	9	21,499
Stud Act Flagstaff		153,969						0.49	62	153,969
Student Activity Spec Revenue	2,342,447							0.52	753	2,342,447
Student Activity Total										2,517,915
Vance Brand Civic Auditorium	104,390	-	-	-	-	-		0.52	25	104,390
Community School	1,711,380	-	-	-	-	-		0.52	568	1,711,380
CVA Community School		85,906						0.49	34	85,906
Community School Total										1,797,286
Fair Contributions	-	-	-	-	3,343,419	-		0.67	2,215	3,343,419
Bond	-	-	20,764,753	-	-	-		NRA	135	20,764,753
Building	74,732,162	-	-	-	-	-		0.52	17,709	74,732,162
Building		-	-	-	-	-	29,000,000	2.90	0	29,000,000
Building		-	-	12,043,186	-	-		4.73	0	12,043,186
Building	-	-	-	-	586,015	-		0.67	240	586,015
Building Total										116,361,363
Nutrition Service	349,186	-	-	-	-	-		0.52	142	349,186
Minimum Liability	851							0.52	0	851
Scholarship	134,611					-		0.52	58	134,611
Student Activity	-	-	-	-	1,469,743	-		0.67	902	1,469,743
<b>Total</b>	<b>\$ 93,511,592</b>	<b>\$ 660,737</b>	<b>\$ 20,764,753</b>	<b>\$ 12,043,186</b>	<b>\$ 5,399,177</b>	<b>\$ 3,001,605</b>	<b>\$ 29,000,000</b>			<b>\$ 164,381,050</b>

