



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

# **April 2007 Monthly Financial Report**

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



## GENERAL FUND

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

St. Vrain Valley School District RE-1J

**General Fund (10)**

Balance Sheet (Unaudited)

As of April 30,

	<u>2006</u>	<u>2007</u>	
<b>Assets</b>			
Cash and investments	\$ 3,629,648	\$ 4,619,689	
Accounts receivable	859	1,200	
Taxes receivable	29,950,061	31,983,905	A
Due from other funds	164,973	-	
Inventories	393,058	351,410	
	<u>                    </u>	<u>                    </u>	
Total assets	<u>\$ 34,138,599</u>	<u>\$ 36,956,204</u>	
<b>Liabilities</b>			
Accounts payable	\$ 15,947	\$ 2,103	
State loan payable	-	-	
Due to other funds	483,512	401,983	
Accrued salaries and benefits	12,209,409	13,664,980	B
Deferred revenues	31,600,977	33,478,738	A, C
	<u>                    </u>	<u>                    </u>	
Total liabilities	<u>44,309,845</u>	<u>47,547,804</u>	
<b>Fund balances</b>			
Reserved for inventories	393,058	351,410	
Reserved for statutory requirements	3,457,621	3,671,313	
Unreserved	(14,021,925)	(14,614,323)	
	<u>                    </u>	<u>                    </u>	
Total fund balance	<u>(10,171,246)</u>	<u>(10,591,600)</u>	
	<u>                    </u>	<u>                    </u>	
Total liabilities and fund balance	<u>\$ 34,138,599</u>	<u>\$ 36,956,204</u>	

Footnote:

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

St. Vrain Valley School District RE-1J

**General Fund (10)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to April 30

	FY06 July - April Actual	FY07 July - April Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 19,805,575	\$ 20,107,888	\$ 302,313	1.53%
4 Specific ownership taxes	4,478,061	4,487,300	9,239	0.21%
5 Investment income	397,799	635,597	237,798	59.78%
6 Charges for service	284,673	569,726	285,053	100.13%
7 Miscellaneous	253,877	314,648	60,771	23.94%
8 Total local revenues	<u>25,219,985</u>	<u>26,115,159</u>	<u>895,174</u>	3.55%
9 State				
10 Equalization, net	60,792,317	65,497,650	4,705,333	7.74%
11 Special Education	1,986,954	2,783,839	796,885	40.11%
12 Vocational Education	278,165	43,652	(234,513)	-84.31%
13 Transportation	823,982	941,456	117,474	14.26%
14 Gifted and Talented	148,870	197,995	49,125	33.00%
15 English Language Proficiency Act	109,729	191,358	81,629	74.39%
16 Senior Tax Exemption	-	76,396	76,396	N/A
17 Total state revenues	<u>64,140,017</u>	<u>69,732,346</u>	<u>5,592,329</u>	8.72%
18 Federal				
19 Adult Education	-	115,709	115,709	N/A
20 BOCES	19,493	-	(19,493)	-100.00%
21 Emergency Impact Aid for Displaced Students	39,105	18,843	(20,262)	-51.81%
22 Total federal revenues	<u>58,598</u>	<u>134,552</u>	<u>75,954</u>	129.62%
23 Total revenues	<u>89,418,600</u>	<u>95,982,057</u>	<u>6,563,457</u>	7.34%
24				
<b>25 Expenditures</b>				
26 Salaries	71,095,158	77,344,338	(6,249,180)	-8.79%
27 Benefits	14,860,639	16,833,806	(1,973,167)	-13.28%
28 Purchased services	5,098,611	6,059,718	(961,107)	-18.85%
29 Supplies and materials	6,900,904	6,440,302	460,602	6.67%
30 Other	135,610	102,586	33,024	24.35%
31 Allocation to charter schools	5,214,197	6,544,357	(1,330,160)	-25.51%
32 Capital outlay	107,980	503,647	(395,667)	-366.43%
33 Total expenditures	<u>103,413,099</u>	<u>113,828,754</u>	<u>(10,415,655)</u>	-10.07%
34				
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(13,994,499)	(17,846,697)	(3,852,198)	27.53%
37				
<b>38 Other Financing Uses</b>				
39 Transfers to Vance Brand (Fund 26)	(39,167)	(39,167)	-	0.00%
40 Transfers to Community Educ (Fund 27)	(79,455)	(150,000)	(70,545)	-88.79%
41 Transfers to special activities (Fund 23)	-	(226,614)	(226,614)	N/A
42 Total transfers	<u>(118,622)</u>	<u>(415,781)</u>	<u>(297,159)</u>	-250.51%
43				
44 Net change in fund balance	(14,113,121)	(18,262,478)	(4,149,357)	29.40%
45 Fund balance, beginning	3,941,875	7,670,878	3,729,003	94.60%
46 Fund balance, ending	<u>\$ (10,171,246)</u>	<u>\$ (10,591,600)</u>	<u>\$ (420,354)</u>	4.13%

St. Vrain Valley School District RE-1J

**General Fund (10)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to April 30, 2006

	FY06 2nd Amended Budget	FY06 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 47,912,000	\$ 19,805,575	\$ (28,106,425)	41.34%
4 Specific ownership taxes	6,231,000	4,478,061	(1,752,939)	71.87%
5 Investment income	600,000	397,799	(202,201)	66.30%
6 Charges for service	43,000	284,673	241,673	662.03%
7 Miscellaneous	600,000	253,877	(346,123)	42.31%
8 Total local revenues	<u>55,386,000</u>	<u>25,219,985</u>	<u>(30,166,015)</u>	45.53%
9 State				
10 Equalization, net	73,351,252	60,792,317	(12,558,935)	82.88%
11 Special Education	1,986,954	1,986,954	-	100.00%
12 Vocational Education	800,000	278,165	(521,835)	34.77%
13 Transportation	867,436	823,982	(43,454)	94.99%
14 Gifted and Talented	148,869	148,870	1	100.00%
15 English Language Proficiency Act	103,000	109,729	6,729	106.53%
16 Total state revenues	<u>77,257,511</u>	<u>64,140,017</u>	<u>(13,117,494)</u>	83.02%
17 Federal				
18 Adult Education	140,000	-	(140,000)	0.00%
19 BOCES	51,000	19,493	(31,507)	38.22%
20	-	39,105	39,105	N/A
21 Total federal revenues	<u>191,000</u>	<u>58,598</u>	<u>(132,402)</u>	30.68%
22 Total revenues	<u>132,834,511</u>	<u>89,418,600</u>	<u>(43,415,911)</u>	67.32%
23				
24 Designated and reserved fund balance	<u>3,941,868</u>	<u>-</u>	<u>(3,941,868)</u>	0.00%
25	<u>136,776,379</u>	<u>89,418,600</u>	<u>(47,357,779)</u>	65.38%
26				
<b>27 Expenditures</b>				
28 Salaries	88,795,283	71,095,158	17,700,125	80.07%
29 Benefits	18,224,538	14,860,639	3,363,899	81.54%
30 Purchased services	7,702,870	5,098,611	2,604,259	66.19%
31 Supplies and materials	12,061,692	6,900,904	5,160,788	57.21%
32 Other	2,474,725	135,610	2,339,115	5.48%
33 Allocation to charter schools	6,115,000	5,214,197	900,803	85.27%
34 Capital outlay	904,677	107,980	796,697	11.94%
35 Total expenditures	<u>136,278,785</u>	<u>103,413,099</u>	<u>32,865,686</u>	75.88%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	497,594	(13,994,499)	(14,492,093)	
39				
<b>40 Other Financing Uses</b>				
41 Transfers to Vance Brand (Fund 26)	(47,000)	(39,167)	7,833	83.33%
42 Transfers to Community Educ (Fund 27)	-	(79,455)	(79,455)	N/A
43 Total transfers	<u>(47,000)</u>	<u>(118,622)</u>	<u>(71,622)</u>	252.39%
44				
45 Net change in fund balance	450,594	(14,113,121)	(14,563,715)	
46 Fund balance, 7/1/05	-	3,941,875	3,941,875	
47 Fund balance, ending	<u>\$ 450,594</u>	<u>\$ (10,171,246)</u>	<u>\$ (10,621,840)</u>	
48 Expected year-end fund balance as percentage				
49 of annual expenditure budget	<u>0.33%</u>			

St. Vrain Valley School District RE-1J

**General Fund (10)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to April 30, 2007

	FY07 Amended Budget	FY07 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 50,047,000	\$ 20,107,888	\$ (29,939,112)	40.18%
4 Specific ownership taxes	6,276,000	4,487,300	(1,788,700)	71.50%
5 Investment income	600,000	635,597	35,597	105.93%
6 Charges for service	270,000	569,726	299,726	211.01%
7 Miscellaneous	643,000	314,648	(328,352)	48.93%
8 Total local revenues	<u>57,836,000</u>	<u>26,115,159</u>	<u>(31,720,841)</u>	45.15%
9 State				
10 Equalization, net	79,954,423	65,497,650	(14,456,773)	81.92%
11 Special Education	2,782,890	2,783,839	949	100.03%
12 Vocational Education	500,000	43,652	(456,348)	8.73%
13 Transportation	867,436	941,456	74,020	108.53%
14 Gifted and Talented	142,500	197,995	55,495	138.94%
15 English Language Proficiency Act	103,000	191,358	88,358	185.78%
16 Senior Tax Exemption	-	76,396	76,396	N/A
17 Total state revenues	<u>84,350,249</u>	<u>69,732,346</u>	<u>(14,617,903)</u>	82.67%
18 Federal				
19 Adult Education	140,000	115,709	(24,291)	82.65%
20 BOCES	75,000	-	(75,000)	0.00%
21 Emergency Impact Aid for Displaced Students	-	18,843	18,843	N/A
22 Total federal revenues	<u>215,000</u>	<u>134,552</u>	<u>(80,448)</u>	62.58%
23 Total revenues	<u>142,401,249</u>	<u>95,982,057</u>	<u>(46,419,192)</u>	67.40%
24 Designated and reserved fund balance	<u>5,591,445</u>	<u>-</u>	<u>(5,591,445)</u>	0.00%
25	<u>147,992,694</u>	<u>95,982,057</u>	<u>(52,010,637)</u>	64.86%
26				
<b>27 Expenditures</b>				
28 Salaries	95,338,659	77,344,338	17,994,321	81.13%
29 Benefits	20,053,631	16,833,806	3,219,825	83.94%
30 Purchased services	9,069,437	6,059,718	3,009,719	66.81%
31 Supplies and materials	13,709,485	6,440,302	7,269,183	46.98%
32 Other	578,294	102,586	475,708	17.74%
33 Allocation to charter schools	7,953,016	6,544,357	1,408,659	82.29%
34 Capital outlay	504,633	503,647	986	99.80%
35 Total expenditures	<u>147,207,155</u>	<u>113,828,754</u>	<u>33,378,401</u>	77.33%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	785,539	(17,846,697)	(18,632,236)	
38				
<b>39 Other Financing Uses</b>				
40 Transfers to Vance Brand (Fund 26)	(47,000)	(39,167)	7,833	83.33%
41 Transfers to Community Educ (Fund 27)	-	(150,000)	(150,000)	N/A
42 Transfers to special activities (Fund 23)	-	(226,614)	(226,614)	N/A
43 Total transfers	<u>(47,000)</u>	<u>(415,781)</u>	<u>(368,781)</u>	884.64%
44				
45 Net change in fund balance	738,539	(18,262,478)	(19,001,017)	
46 Fund balance, 7/1/06	<u>7,670,878</u>	<u>7,670,878</u>	<u>-</u>	
47 Fund balance, ending	<u>\$ 8,409,417</u>	<u>\$ (10,591,600)</u>	<u>\$ (19,001,017)</u>	
48 Expected year-end fund balance as percentage				
49 of annual expenditure budget	<u>5.71%</u>			

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## BOND REDEMPTION FUND

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

St. Vrain Valley School District RE-1J

**Bond Redemption Fund (31)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to April 30, 2006

	FY06 Amended Budget	FY06 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 26,423,000	\$ 10,939,970	\$ (15,483,030)	41.40%
Investment income	128,000	401,358	273,358	313.56%
Total revenues	<u>26,551,000</u>	<u>11,341,328</u>	<u>(15,209,672)</u>	42.72%
<b>Expenditures</b>				
Debt principal	10,680,000	10,680,000	-	100.00%
Debt interest - Dec 15 & June 15	13,732,000	6,986,455	6,745,545	50.88%
Fiscal charges	8,000	4,500	3,500	56.25%
Total expenditures	<u>24,420,000</u>	<u>17,670,955</u>	<u>6,749,045</u>	72.36%
Excess (deficiency) of revenues over (under) expenditures	2,131,000	(6,329,627)	(8,460,627)	
<b>Other Financing Sources (Uses)</b>				
Refunding bond proceeds	-	43,455,000	43,455,000	N/A
Premium on bonds issued	-	2,520,719	2,520,719	N/A
Payment to refunded bond escrow agent	-	(45,556,423)	(45,556,423)	N/A
Bond issuance costs	-	(328,349)	(328,349)	N/A
Total other financing sources	<u>-</u>	<u>90,947</u>	<u>90,947</u>	N/A
Net change in fund balance	2,131,000	(6,238,680)	(8,369,680)	
Fund balance, 7/1/05	<u>28,636,780</u>	<u>28,636,780</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,767,780</u>	<u>\$ 22,398,100</u>	<u>\$ (8,369,680)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>125.99%</u>			

St. Vrain Valley School District RE-1J

**Bond Redemption Fund (31)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to April 30, 2007

	FY07 Amended Budget	FY07 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 26,116,000	\$ 10,198,114	\$ (15,917,886)	39.05%
Senior tax exemption	-	38,523	38,523	N/A
Investment income	580,000	733,072	153,072	126.39%
Total revenues	<u>26,696,000</u>	<u>10,969,709</u>	<u>(15,726,291)</u>	41.09%
<b>Expenditures</b>				
Debt principal	11,700,000	11,700,000	-	100.00%
Debt interest - Dec 15 & June 15	14,836,858	6,684,509	8,152,349	45.05%
Fiscal charges	8,000	1,700	6,300	21.25%
Total expenditures	<u>26,544,858</u>	<u>18,386,209</u>	<u>8,158,649</u>	69.26%
Excess (deficiency) of revenues over (under) expenditures	151,142	(7,416,500)	(7,567,642)	
<b>Other Financing Sources (Uses)</b>				
Refunding bond proceeds	-	-	-	N/A
Premium on bonds issued	-	-	-	N/A
Payment to refunded bond escrow agent	-	-	-	N/A
Bond issuance costs	-	-	-	N/A
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	151,142	(7,416,500)	(7,567,642)	
Fund balance, 7/1/06	<u>32,201,074</u>	<u>32,201,074</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,352,216</u>	<u>\$ 24,784,574</u>	<u>\$ (7,567,642)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>121.88%</u>			

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## BUILDING FUND

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

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to April 30, 2006

	FY06 Adopted Budget	FY06 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ -	\$ -	\$ -	N/A
Miscellaneous	-	-	-	N/A
Total revenues	-	-	-	N/A
<b>Expenditures</b>				
Salaries	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased services	-	9,720	(9,720)	N/A
Supplies	-	186,400	(186,400)	N/A
Site development/acquisition	-	-	-	N/A
Total expenditures	-	196,120	(196,120)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	(196,120)	(196,120)	
Fund balance, 7/1/05	648,502	648,502	-	
Fund balance, ending	\$ 648,502	\$ 452,382	\$ (196,120)	
Expected year-end fund balance as percentage of annual expenditure budget	N/A			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to April 30, 2007

	FY07 Adopted Budget	FY07 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ -	\$ 25,829	\$ 25,829	N/A
Miscellaneous	-	46,559	46,559	N/A
Total revenues	<u>-</u>	<u>72,388</u>	<u>72,388</u>	N/A
<b>Expenditures</b>				
Salaries	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased services	-	900	(900)	N/A
Supplies	-	-	-	N/A
Site development/acquisition	-	-	-	N/A
Total expenditures	<u>-</u>	<u>900</u>	<u>(900)</u>	N/A
Excess (deficiency) of revenues over (under) expenditures	-	71,488	71,488	
Fund balance, 7/1/06	<u>417,637</u>	<u>417,637</u>	<u>-</u>	
Fund balance, ending	<u>\$ 417,637</u>	<u>\$ 489,125</u>	<u>\$ 71,488</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>N/A</u>			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to April 30, 2006

	FY06 Amended Budget	FY06 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 114,000	\$ 834,161	\$ 720,161	731.72%
Total revenues	114,000	834,161	720,161	731.72%
<b>Expenditures</b>				
Salaries	500,000	199,239	300,761	39.85%
Benefits	100,000	38,968	61,032	38.97%
Purchased services	8,000,000	1,359,607	6,640,393	17.00%
Supplies	4,000,000	3,323,139	676,861	83.08%
Construction projects	84,831,165	17,133,674	67,697,491	20.20%
Other	170,000	82,761	87,239	48.68%
Interest expense	65,000	28,426	36,574	43.73%
Total expenditures	97,666,165	22,165,814	75,500,351	22.70%
Excess (deficiency) of revenues over (under) expenditures	(97,552,165)	(21,331,653)	76,220,512	
<b>Other Financing Sources (Uses)</b>				
Bond proceeds	56,800,000	-	(56,800,000)	0.00%
Premium on bonds issued	-	-	-	N/A
Bond issuance costs	-	-	-	N/A
Net change in fund balance	(40,752,165)	(21,331,653)	19,420,512	
Fund balance, 7/1/05	40,285,643	40,285,643	-	
Fund balance, ending	\$ (466,522)	\$ 18,953,990	\$ 19,420,512	
Expected year-end fund (deficit) as percentage of annual expenditure budget		-0.48%		



St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to April 30, 2007

	FY07 Amended Budget	FY07 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,000,000	\$ 1,801,325	\$ (198,675)	90.07%
Total revenues	<u>2,000,000</u>	<u>1,801,325</u>	<u>(198,675)</u>	90.07%
<b>Expenditures</b>				
Salaries	500,000	195,210	304,790	39.04%
Benefits	100,000	39,118	60,882	39.12%
Purchased services	8,000,000	1,306,393	6,693,607	16.33%
Supplies	4,000,000	367,530	3,632,470	9.19%
Construction projects	8,000,000	3,329,442	4,670,558	41.62%
Other	170,000	89,900	80,100	52.88%
Interest expense	<u>65,000</u>	<u>24,644</u>	<u>40,356</u>	37.91%
Total expenditures	<u>20,835,000</u>	<u>5,352,237</u>	<u>15,482,763</u>	25.69%
Excess (deficiency) of revenues over (under) expenditures	(18,835,000)	(3,550,912)	15,284,088	
<b>Other Financing Sources (Uses)</b>				
Bond proceeds	56,800,000	56,800,000	-	100.00%
Premium on bonds issued	2,462,000	3,622,791	1,160,791	147.15%
Bond issuance costs	<u>(125,000)</u>	<u>(479,707)</u>	<u>(354,707)</u>	383.77%
Total other financing sources (uses)	<u>59,137,000</u>	<u>59,943,084</u>	<u>806,084</u>	
Net change in fund balance	40,302,000	56,392,172	16,090,172	
Fund balance, 7/1/06	<u>17,668,783</u>	<u>17,668,783</u>	<u>-</u>	
Fund balance, ending	<u>\$ 57,970,783</u>	<u>\$ 74,060,955</u>	<u>\$ 16,090,172</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>278.24%</u>			

## CAPITAL RESERVE FUND

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

St. Vrain Valley School District RE-1J

**Capital Reserve Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to April 30

	FY06 July - April Actual	FY07 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 3,775,917	\$ 3,854,455	\$ 78,538	2.08%
Investment income	22,795	12,699	(10,096)	-44.29%
Miscellaneous	5,878	80,863	74,985	1275.69%
Total revenues	<u>3,804,590</u>	<u>3,948,017</u>	<u>143,427</u>	3.77%
<b>Expenditures</b>				
Capital outlay	<u>5,105,925</u>	<u>3,272,500</u>	<u>1,833,425</u>	35.91%
Total expenditures	<u>5,105,925</u>	<u>3,272,500</u>	<u>1,833,425</u>	35.91%
Excess (deficiency) of revenues over (under) expenditures	(1,301,335)	675,517	1,976,852	-151.91%
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of land	-	750,000	750,000	N/A
General Fund capital lease obligations	-	-	-	N/A
Total other financing sources (uses)	<u>-</u>	<u>750,000</u>	<u>750,000</u>	N/A
Net change in fund balance	(1,301,335)	1,425,517	2,726,852	-209.54%
Fund balance, beginning	<u>1,824,690</u>	<u>329,185</u>	<u>(1,495,505)</u>	-81.96%
Fund balance, ending	<u>\$ 523,355</u>	<u>\$ 1,754,702</u>	<u>\$ 1,231,347</u>	235.28%

St. Vrain Valley School District RE-1J

**Capital Reserve Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to April 30, 2006

	FY06 Amended Budget	FY06 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 3,985,343	\$ 3,775,917	\$ (209,426)	94.75%
Investment income	27,000	22,795	(4,205)	84.43%
Miscellaneous	-	5,878	5,878	N/A
Total revenues	<u>4,012,343</u>	<u>3,804,590</u>	<u>(207,753)</u>	94.82%
<b>Expenditures</b>				
Capital outlay	<u>7,063,033</u>	<u>5,105,925</u>	<u>1,957,108</u>	72.29%
Total expenditures	<u>7,063,033</u>	<u>5,105,925</u>	<u>1,957,108</u>	72.29%
Excess (deficiency) of revenues over (under) expenditures	(3,050,690)	(1,301,335)	1,749,355	
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of land (Creekside)	2,200,000	-	(2,200,000)	0.00%
General Fund capital lease obligations	<u>(474,000)</u>	<u>-</u>	<u>474,000</u>	0.00%
Total other financing sources (uses)	<u>1,726,000</u>	<u>-</u>	<u>(1,726,000)</u>	0.00%
Net change in fund balance	(1,324,690)	(1,301,335)	23,355	
Fund balance, 7/1/05	<u>1,824,690</u>	<u>1,824,690</u>	<u>-</u>	
Fund balance, ending	<u>\$ 500,000</u>	<u>\$ 523,355</u>	<u>\$ 23,355</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>7.08%</u>			

St. Vrain Valley School District RE-1J

**Capital Reserve Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to April 30, 2007

	FY07 Amended Budget	FY07 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 4,512,000	\$ 3,854,455	\$ (657,545)	85.43%
Investment income	29,000	12,699	(16,301)	43.79%
Miscellaneous	-	80,863	80,863	N/A
Total revenues	<u>4,541,000</u>	<u>3,948,017</u>	<u>(592,983)</u>	86.94%
<b>Expenditures</b>				
Capital outlay	<u>6,595,575</u>	<u>3,272,500</u>	<u>3,323,075</u>	49.62%
Total expenditures	<u>6,595,575</u>	<u>3,272,500</u>	<u>3,323,075</u>	49.62%
Excess (deficiency) of revenues over (under) expenditures	(2,054,575)	675,517	2,730,092	
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of land (CDC parcel)	2,200,000	750,000	(1,450,000)	34.09%
General Fund capital lease obligations	<u>(474,000)</u>	-	<u>474,000</u>	0.00%
Total other financing sources (uses)	<u>1,726,000</u>	<u>750,000</u>	<u>(976,000)</u>	43.45%
Net change in fund balance	(328,575)	1,425,517	1,754,092	
Fund balance, 7/1/06	<u>329,185</u>	<u>329,185</u>	-	
Fund balance, ending	<u>\$ 610</u>	<u>\$ 1,754,702</u>	<u>\$ 1,754,092</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.01%</u>			

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## COLORADO PRESCHOOL AND KINDERGARTEN PROGRAM FUND

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

St. Vrain Valley School District RE-1J

**Colorado Preschool Program Fund (19)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to April 30, 2006

	FY06 Amended Budget	FY06 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 317,405	\$ 265,382	\$ (52,023)	83.61%
Investment income	-	149	149	N/A
Total revenues	<u>317,405</u>	<u>265,531</u>	<u>(51,874)</u>	83.66%
<b>Expenditures</b>				
Salaries	50,000	21,185	28,815	42.37%
Benefits	10,877	3,715	7,162	34.15%
Purchased services	265,399	203,455	61,944	76.66%
Supplies and materials	<u>13,123</u>	<u>5,474</u>	<u>7,649</u>	41.71%
Total expenditures	<u>339,399</u>	<u>233,829</u>	<u>105,570</u>	68.90%
Excess (deficiency) of revenues over (under) expenditures	(21,994)	31,702	53,696	
Fund balance, 7/1/05	<u>21,994</u>	<u>21,994</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 53,696</u>	<u>\$ 53,696</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			



St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to April 30, 2007

	FY07 Amended Budget	FY07 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 523,100	\$ 435,754	\$ (87,346)	83.30%
Investment income	-	1,692	1,692	N/A
Total revenues	<u>523,100</u>	<u>437,446</u>	<u>(85,654)</u>	83.63%
<b>Expenditures</b>				
Salaries	124,400	46,550	77,850	37.42%
Benefits	30,293	11,032	19,261	36.42%
Purchased services	333,050	228,074	104,976	68.48%
Supplies and materials	35,357	3,061	32,296	8.66%
Other	-	24,820	(24,820)	N/A
Total expenditures	<u>523,100</u>	<u>313,537</u>	<u>209,563</u>	59.94%
Excess (deficiency) of revenues over (under) expenditures	-	123,909	123,909	
Fund balance, 7/1/06	<u>62,808</u>	<u>62,808</u>	<u>-</u>	
Fund balance, ending	<u>\$ 62,808</u>	<u>\$ 186,717</u>	<u>\$ 123,909</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>12.01%</u>			

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## COMMUNITY EDUCATION FUND

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

## COMMUNITY EDUCATION PROGRAM DESCRIPTIONS

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

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

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

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

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

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to April 30

	FY06 July - April Actual	FY07 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 34,324	\$ 64,650	\$ 30,326	88.35%
Charges for services				
A Adult Outsource Program	6,670	6,931	261	3.91%
B Drivers Education Program	205,737	194,194	(11,543)	-5.61%
C Summer School Program	7,480	26,540	19,060	254.81%
Community School Programs				
D Day Care	649,997	952,183	302,186	46.49%
E Enrichment	230,455	222,613	(7,842)	-3.40%
F Kinder Enrichment	194,062	211,188	17,126	8.83%
G Preschool	878,548	1,002,068	123,520	14.06%
Facility Use				
H Building Share	40,823	64,975	24,152	59.16%
I Comm'y School Share	125,107	178,630	53,523	42.78%
J Other Programs	72,484	66,932	(5,552)	-7.66%
Total revenues	<u>2,445,687</u>	<u>2,990,904</u>	<u>545,217</u>	22.29%
<b>Expenditures</b>				
Instruction				
A Adult Outsource Program	6,319	8,117	(1,798)	-28.45%
B Drivers Education Program	180,626	187,283	(6,657)	-3.69%
C Summer School Program	53,249	132,334	(79,085)	-148.52%
Community School Programs				
D Day Care	546,288	703,251	(156,963)	-28.73%
E Enrichment	220,702	225,473	(4,771)	-2.16%
F Kinder Enrichment	139,497	175,436	(35,939)	-25.76%
G Preschool	876,173	917,441	(41,268)	-4.71%
Facility Use				
H Building Share	50,346	45,398	4,948	9.83%
I Comm'y School Share	154,594	162,064	(7,470)	-4.83%
J Other Programs	91,282	48,878	42,404	46.45%
Total expenditures	<u>2,319,076</u>	<u>2,605,675</u>	<u>(286,599)</u>	-12.36%
Excess (deficiency) of revenues over (under) expenditures	126,611	385,229	258,618	204.26%
<b>Other Financing Sources (Uses)</b>				
Transfer from General Fund	79,455	150,000	70,545	88.79%
Transfer to Flagstaff (Fund 14)	-	(12,066)	(12,066)	N/A
Total other sources (uses)	<u>79,455</u>	<u>137,934</u>	<u>58,479</u>	73.60%
Net change in fund balance	206,066	523,163	317,097	153.88%
Fund balance, beginning	<u>1,264,423</u>	<u>1,290,091</u>	<u>25,668</u>	2.03%
Fund balance, ending	<u>\$ 1,470,489</u>	<u>\$ 1,813,254</u>	<u>\$ 342,765</u>	23.31%

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to April 30, 2006

	FY06 Amended Budget	FY06 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 19,000	\$ 34,324	\$ 15,324	180.65%
Charges for services	<u>3,081,000</u>	<u>2,411,363</u>	<u>(669,637)</u>	78.27%
Total revenues	<u>3,100,000</u>	<u>2,445,687</u>	<u>(654,313)</u>	78.89%
<b>Expenditures</b>				
Instruction	<u>3,100,000</u>	<u>2,319,076</u>	<u>780,924</u>	74.81%
Total expenditures	<u>3,100,000</u>	<u>2,319,076</u>	<u>780,924</u>	74.81%
Excess (deficiency) of revenues over (under) expenditures	-	126,611	126,611	
<b>Other Financing Uses</b>				
Transfer from General Fund	<u>-</u>	<u>79,455</u>	<u>79,455</u>	N/A
Net change in fund balance	-	206,066	206,066	
Fund balance, 7/1/05	<u>1,264,423</u>	<u>1,264,423</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,264,423</u>	<u>\$ 1,470,489</u>	<u>\$ 206,066</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>40.79%</u>			

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to April 30, 2007

	FY07 Amended Budget	FY07 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 48,000	\$ 64,650	\$ 16,650	134.69%
Charges for services	<u>3,383,000</u>	<u>2,926,254</u>	<u>(456,746)</u>	86.50%
Total revenues	<u>3,431,000</u>	<u>2,990,904</u>	<u>(440,096)</u>	87.17%
<b>Expenditures</b>				
Instruction	<u>3,431,000</u>	<u>2,605,675</u>	<u>825,325</u>	75.95%
Total expenditures	<u>3,431,000</u>	<u>2,605,675</u>	<u>825,325</u>	75.95%
Excess (deficiency) of revenues over (under) expenditures	-	385,229	385,229	
<b>Other Financing Uses</b>				
Transfer from General Fund	-	150,000	150,000	N/A
Transfer to Flagstaff General Fund	<u>-</u>	<u>(12,066)</u>	<u>(12,066)</u>	N/A
Total other financing sources (uses)	-	137,934	137,934	N/A
Net change in fund balance	-	523,163	523,163	
Fund balance, 7/1/06	<u>1,290,091</u>	<u>1,290,091</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,290,091</u>	<u>\$ 1,813,254</u>	<u>\$ 523,163</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>37.60%</u>			

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## FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

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

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

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to April 30, 2006

	FY06 Amended Budget	FY06 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 175,000	\$ 161,398	\$ (13,602)	92.23%
Cash in lieu	1,140,000	909,155	(230,845)	79.75%
Total revenues	<u>1,315,000</u>	<u>1,070,553</u>	<u>(244,447)</u>	81.41%
<b>Expenditures</b>				
Purchased services	48,000	60,108	(12,108)	125.23%
Capital outlay	<u>4,670,769</u>	<u>1,092,617</u>	<u>3,578,152</u>	23.39%
Total expenditures	<u>4,718,769</u>	<u>1,152,725</u>	<u>3,566,044</u>	24.43%
Excess (deficiency) of revenues over (under) expenditures	(3,403,769)	(82,172)	3,321,597	
Fund balance, 7/1/05	<u>3,453,769</u>	<u>3,453,769</u>	<u>-</u>	
Fund balance, ending	<u>\$ 50,000</u>	<u>\$ 3,371,597</u>	<u>\$ 3,321,597</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>1.06%</u>			

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to April 30, 2007

	FY07 Amended Budget	FY07 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 197,000	\$ 158,117	\$ (38,883)	80.26%
Cash in lieu	1,060,000	472,952	(587,048)	44.62%
Total revenues	<u>1,257,000</u>	<u>631,069</u>	<u>(625,931)</u>	50.20%
<b>Expenditures</b>				
Purchased services	67,000	24,163	42,837	36.06%
Capital outlay	<u>4,529,925</u>	<u>1,200,526</u>	<u>3,329,399</u>	26.50%
Total expenditures	<u>4,596,925</u>	<u>1,224,689</u>	<u>3,372,236</u>	26.64%
Excess (deficiency) of revenues over (under) expenditures	(3,339,925)	(593,620)	2,746,305	
Fund balance, 7/1/06	<u>3,339,925</u>	<u>3,339,925</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 2,746,305</u>	<u>\$ 2,746,305</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

## FOOD SERVICE FUND

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

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

St. Vrain Valley School District RE-1J

**Food Service Fund (51)**

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

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

For the period July 1 to April 30

	FY06 July - April Actual	FY07 July - April Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 19,345	\$ 17,503	\$ (1,842)	-9.52%
3 Charges for service	2,738,364	2,992,935	254,571	9.30%
4 Miscellaneous	49,755	25,990	(23,765)	-47.76%
5 State match	70,613	80,768	10,155	14.38%
6 Nat'l School Lunch/Breakfast Pgm	1,413,812	1,945,397	531,585	37.60%
7 Total revenues	<u>4,291,889</u>	<u>5,062,593</u>	<u>770,704</u>	17.96%
8				
<b>9 Expenses</b>				
10 Salaries	1,729,133	1,929,146	(200,013)	-11.57%
11 Benefits	408,163	457,605	(49,442)	-12.11%
12 Purchased services	410,549	421,222	(10,673)	-2.60%
13 Supplies and materials	1,911,667	2,088,783	(177,116)	-9.27%
14 Repairs and maintenance	158,664	75,339	83,325	52.52%
15 Other	75,000	75,000	-	0.00%
16 Total expenses	<u>4,693,176</u>	<u>5,047,095</u>	<u>(353,919)</u>	-7.54%
17				
18 Net income (loss), cash basis	(401,287)	15,498	416,785	-103.86%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(101,139)	(125,750)	(24,611)	-24.33%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	221,504	209,836	(11,668)	-5.27%
25 Commodities used	<u>(164,123)</u>	<u>(173,725)</u>	<u>(9,602)</u>	-5.85%
26				
27 Change in net assets	(445,045)	(74,141)	370,904	-83.34%
28				
29 Net assets, beginning	<u>2,207,685</u>	<u>2,210,866</u>	<u>3,181</u>	0.14%
30				
31 Net assets, ending	<u>\$ 1,762,640</u>	<u>\$ 2,136,725</u>	<u>\$ 374,085</u>	21.22%

St. Vrain Valley School District RE-1J

**Food Service Fund (51)**

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

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

For the period July 1, 2005 to April 30, 2006

	FY06 Amended Budget	FY06 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 12,000	\$ 19,345	\$ 7,345	161.21%
3 Charges for service	2,900,000	2,738,364	(161,636)	94.43%
4 Miscellaneous	22,000	49,755	27,755	226.16%
5 State match	58,000	70,613	12,613	121.75%
6 Nat'l School Lunch/Breakfast Pgm	2,000,000	1,413,812	(586,188)	70.69%
7 Total revenues	<u>4,992,000</u>	<u>4,291,889</u>	<u>(700,111)</u>	85.98%
<b>9 Expenses</b>				
10 Salaries	2,050,000	1,729,133	320,867	84.35%
11 Benefits	418,000	408,163	9,837	97.65%
12 Purchased services	300,000	410,549	(110,549)	136.85%
13 Supplies and materials	2,305,000	1,911,667	393,333	82.94%
14 Repairs and maintenance	100,000	158,664	(58,664)	158.66%
15 Other	206,000	75,000	131,000	36.41%
16 Total expenses	<u>5,379,000</u>	<u>4,693,176</u>	<u>685,824</u>	87.25%
18 Net income (loss), cash basis	(387,000)	(401,287)	(14,287)	
20 Noncash revenues (expenses)				
21 Depreciation	(115,000)	(101,139)	13,861	87.95%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	216,000	221,504	5,504	102.55%
25 Commodities used	<u>(216,000)</u>	<u>(164,123)</u>	<u>51,877</u>	75.98%
27 Change in net assets	(502,000)	(445,045)	56,955	
29 Net assets, 7/1/05	<u>2,207,685</u>	<u>2,207,685</u>	<u>-</u>	
31 Net assets, ending	<u>\$ 1,705,685</u>	<u>\$ 1,762,640</u>	<u>\$ 56,955</u>	
33 Expected year-end net assets as percentage 34 of annual expense budget	<u>31.71%</u>			

St. Vrain Valley School District RE-1J

**Food Service Fund (51)**

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

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

For the period July 1, 2006 to April 30, 2007

	FY07 Amended Budget	FY07 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 18,000	\$ 17,503	\$ (497)	97.24%
3 Charges for service	3,240,000	2,992,935	(247,065)	92.37%
4 Miscellaneous	45,000	25,990	(19,010)	57.76%
5 State match	62,000	80,768	18,768	130.27%
6 Nat'l School Lunch/Breakfast Pgm	2,335,000	1,945,397	(389,603)	83.31%
7 Total revenues	<u>5,700,000</u>	<u>5,062,593</u>	<u>(637,407)</u>	88.82%
<b>8</b>				
<b>9 Expenses</b>				
10 Salaries	2,200,000	1,929,146	270,854	87.69%
11 Benefits	440,000	457,605	(17,605)	104.00%
12 Purchased services	350,000	421,222	(71,222)	120.35%
13 Supplies and materials	2,380,000	2,088,783	291,217	87.76%
14 Repairs and maintenance	40,000	75,339	(35,339)	188.35%
15 Other	100,000	75,000	25,000	75.00%
16 Total expenses	<u>5,510,000</u>	<u>5,047,095</u>	<u>462,905</u>	91.60%
<b>17</b>				
18 Net income (loss), cash basis	190,000	15,498	(174,502)	
<b>19</b>				
20 Noncash revenues (expenses)				
21 Depreciation	(130,000)	(125,750)	4,250	96.73%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	340,000	209,836	(130,164)	61.72%
25 Commodities used	<u>(340,000)</u>	<u>(173,725)</u>	<u>166,275</u>	51.10%
<b>26</b>				
27 Change in net assets	60,000	(74,141)	(134,141)	
<b>28</b>				
29 Net assets, 7/1/06	<u>2,210,866</u>	<u>2,210,866</u>	<u>-</u>	
<b>30</b>				
31 Net assets, ending	<u>\$ 2,270,866</u>	<u>\$ 2,136,725</u>	<u>\$ (134,141)</u>	
<b>32</b>				
33 Expected year-end net assets as percentage				
34 of annual expense budget	<u>41.21%</u>			

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## GOVERNMENTAL DESIGNATED - PURPOSE GRANTS FUND

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

## **GOVERNMENT GRANT PROGRAM DESCRIPTIONS**

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

### **Consolidated Grants**

#### Title I: Basic

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

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

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

#### Title II: Part D: Technology

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

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

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

#### Title III: 15% Set Aside

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

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

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

#### Title V: Innovative Programs

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

### **State Grants**

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

Provides services for expelled students and expulsion prevent prevention programs.

### **Federal Grants**

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

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

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

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

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

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

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

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

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

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

Literacy Center (Federal Program: no expiration noted)

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

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to April 30

	FY06 July - April Actual	FY07 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ 27,080	\$ 43,321	\$ 16,241	59.97%
State grants	162,703	215,796	53,093	32.63%
Federal grants	4,717,811	3,860,400	(857,411)	-18.17%
Total revenues	4,907,594	4,119,517	(788,077)	-16.06%
<b>Expenditures</b>				
Salaries	4,669,211	4,126,759	542,452	11.62%
Benefits	955,580	824,628	130,952	13.70%
Purchased services	476,008	358,975	117,033	24.59%
Supplies and materials	477,304	325,817	151,487	31.74%
Other	98,349	110,705	(12,356)	-12.56%
Capital outlay	46,390	53,467	(7,077)	-15.26%
Total expenditures	6,722,842	5,800,351	922,491	13.72%
Excess (deficiency) of revenues over (under) expenditures	(1,815,248)	(1,680,834)	134,414	-7.40%
Fund balance, beginning	-	-	-	N/A
Fund (deficit), ending	\$ (1,815,248)	\$ (1,680,834)	\$ 134,414	-7.40%

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to April 30, 2006

	FY06 Amended Budget	FY06 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 20,000	\$ 27,080	\$ 7,080	135.40%
State grants	87,000	162,703	75,703	187.01%
Federal grants	9,156,000	4,717,811	(4,438,189)	51.53%
Total revenues	<u>9,263,000</u>	<u>4,907,594</u>	<u>(4,355,406)</u>	52.98%
<b>Expenditures</b>				
Salaries	6,432,000	4,669,211	1,762,789	72.59%
Benefits	1,195,000	955,580	239,420	79.96%
Purchased services	704,000	476,008	227,992	67.61%
Supplies and materials	553,000	477,304	75,696	86.31%
Other	214,000	98,349	115,651	45.96%
Capital outlay	165,000	46,390	118,610	28.12%
Total expenditures	<u>9,263,000</u>	<u>6,722,842</u>	<u>2,540,158</u>	72.58%
Excess (deficiency) of revenues over (under) expenditures	-	(1,815,248)	(1,815,248)	
Fund balance, 7/1/05	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,815,248)</u>	<u>\$ (1,815,248)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to April 30, 2007

	FY07 Amended Budget	FY07 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 41,000	\$ 43,321	\$ 2,321	105.66%
State grants	49,000	215,796	166,796	440.40%
Federal grants	8,045,000	3,860,400	(4,184,600)	47.99%
Total revenues	<u>8,135,000</u>	<u>4,119,517</u>	<u>(4,015,483)</u>	50.64%
<b>Expenditures</b>				
Salaries	5,645,000	4,126,759	1,518,241	73.10%
Benefits	1,133,000	824,628	308,372	72.78%
Purchased services	709,000	358,975	350,025	50.63%
Supplies and materials	298,000	325,817	(27,817)	109.33%
Other	306,000	110,705	195,295	36.18%
Capital outlay	44,000	53,467	(9,467)	121.52%
Total expenditures	<u>8,135,000</u>	<u>5,800,351</u>	<u>2,334,649</u>	71.30%
Excess (deficiency) of revenues over (under) expenditures	-	(1,680,834)	(1,680,834)	
Fund balance, 7/1/06	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,680,834)</u>	<u>\$ (1,680,834)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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## MINIMUM MEDICAL INSURANCE LIABILITY FUND

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

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

	<u>2006</u>	<u>2007</u>
<b>Assets</b>		
Cash and investments	\$ 2,473,273	\$ 1,803,725
Prepaid expenses	<u>-</u>	<u>617,235</u> A
Total assets	<u>2,473,273</u>	<u>2,420,960</u>
<b>Liabilities</b>		
Accounts payable	-	-
Claims payable	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>
<b>Net Assets</b>		
Reserved for contingencies	1,953,000	2,198,582 B
Unreserved	<u>520,273</u>	<u>222,378</u>
Total net assets	<u><u>\$ 2,473,273</u></u>	<u><u>\$ 2,420,960</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

	FY06 July - April Actual	FY07 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 36,586	\$ 42,438	\$ 5,852	16.00%
Charges for service	9,999,064	10,136,343	137,279	1.37%
Total revenues	<u>10,035,650</u>	<u>10,178,781</u>	<u>143,131</u>	1.43%
<b>Expenses</b>				
Salaries	58,459	62,594	(4,135)	-7.07%
Benefits	14,683	14,004	679	4.62%
Supplies and materials	-	-	-	N/A
Claims paid	<u>9,782,384</u>	<u>10,136,343</u>	<u>(353,959)</u>	-3.62%
Total expenses	<u>9,855,526</u>	<u>10,212,941</u>	<u>(357,415)</u>	-3.63%
Change in net assets	180,124	(34,160)	(214,284)	-118.96%
Net assets, beginning	<u>2,293,149</u>	<u>2,455,120</u>	<u>161,971</u>	7.06%
Net assets, ending	<u>\$ 2,473,273</u>	<u>\$ 2,420,960</u>	<u>\$ (52,313)</u>	-2.12%

St. Vrain Valley School District RE-1J

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

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

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

For the period July 1, 2005 to April 30, 2006

	FY06 Amended Budget	FY06 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 19,000	\$ 36,586	\$ 17,586	192.56%
Charges for service	12,896,000	9,999,064	(2,896,936)	77.54%
Total revenues	12,915,000	10,035,650	(2,879,350)	77.71%
<b>Expenses</b>				
Salaries	81,000	58,459	22,541	72.17%
Benefits	15,000	14,683	317	97.89%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	13,396,000	9,782,384	3,613,616	73.02%
Total expenses	13,493,000	9,855,526	3,637,474	73.04%
Change in net assets	(578,000)	180,124	758,124	
Net assets, 7/1/05	2,293,149	2,293,149	-	
Net assets, ending	\$ 1,715,149	\$ 2,473,273	\$ 758,124	
Expected year-end net assets as percentage of annual expense budget	12.71%			

St. Vrain Valley School District RE-1J

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

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

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

For the period July 1, 2006 to April 30, 2007

	FY07 Amended Budget	FY07 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 47,000	\$ 42,438	\$ (4,562)	90.29%
Charges for service	13,072,000	10,136,343	(2,935,657)	77.54%
Total revenues	13,119,000	10,178,781	(2,940,219)	77.59%
<b>Expenses</b>				
Salaries	75,000	62,594	12,406	83.46%
Benefits	19,000	14,004	4,996	73.71%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	13,072,000	10,136,343	2,935,657	77.54%
Total expenses	13,167,000	10,212,941	2,954,059	77.56%
Change in net assets	(48,000)	(34,160)	13,840	
Net assets, 7/1/06	2,455,120	2,455,120	-	
Net assets, ending	\$ 2,407,120	\$ 2,420,960	\$ 13,840	
Expected year-end net assets as percentage of annual expense budget	18.28%			

## RISK MANAGEMENT FUND

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

St. Vrain Valley School District RE-1J

**Risk Management Fund (64)**

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

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

For the period July 1 to April 30

	FY06 July - April Actual	FY07 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 104,066	\$ 203,442	\$ 99,376	95.49%
Charges for service	1,221,855	1,160,291	(61,564)	-5.04%
Miscellaneous	-	1,203	1,203	N/A
Total revenues	<u>1,325,921</u>	<u>1,364,936</u>	<u>39,015</u>	2.94%
<b>Expenses</b>				
Salaries	129,951	137,487	(7,536)	-5.80%
Benefits	22,459	24,979	(2,520)	-11.22%
Purchased services				
Professional services	41,599	85,538	(43,939)	-105.63%
Self insurance pools	620,418	768,623	(148,205)	-23.89%
Losses on claims	369,585	392,682	(23,097)	-6.25%
Other	2,225	1,077	1,148	51.60%
Capital outlay	-	-	-	N/A
Total expenses	<u>1,186,237</u>	<u>1,410,386</u>	<u>(224,149)</u>	-18.90%
Change in net assets	139,684	(45,450)	(185,134)	-132.54%
Net assets, beginning	<u>3,921,696</u>	<u>4,066,099</u>	<u>144,403</u>	3.68%
Net assets, ending	<u>\$ 4,061,380</u>	<u>\$ 4,020,649</u>	<u>\$ (40,731)</u>	-1.00%

St. Vrain Valley School District RE-1J

**Risk Management Fund (64)**

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

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

For the period July 1, 2005 to April 30, 2006

	FY06 Amended Budget	FY06 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 122,000	\$ 104,066	\$ (17,934)	85.30%
Charges for service	1,552,000	1,221,855	(330,145)	78.73%
Miscellaneous	-	-	-	N/A
Total revenues	<u>1,674,000</u>	<u>1,325,921</u>	<u>(348,079)</u>	79.21%
<b>Expenses</b>				
Salaries	152,000	129,951	22,049	85.49%
Benefits	32,000	22,459	9,541	70.18%
Purchased services	774,000	662,017	111,983	85.53%
Losses on claims	705,000	369,585	335,415	52.42%
Other	5,000	2,225	2,775	44.50%
Capital outlay	6,000	-	6,000	0.00%
Total expenses	<u>1,674,000</u>	<u>1,186,237</u>	<u>487,763</u>	70.86%
Change in net assets	-	139,684	139,684	
Net assets, 7/1/05	<u>3,921,696</u>	<u>3,921,696</u>	-	
Net assets, ending	<u>\$ 3,921,696</u>	<u>\$ 4,061,380</u>	<u>\$ 139,684</u>	
Expected year-end net assets as percentage of annual expense budget	<u>234.27%</u>			



St. Vrain Valley School District RE-1J

**Risk Management Fund (64)**

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

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

For the period July 1, 2006 to April 30, 2007

	FY07 Amended Budget	FY07 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 127,000	\$ 203,442	\$ 76,442	160.19%
Charges for service	1,392,000	1,160,291	(231,709)	83.35%
Miscellaneous	-	1,203	1,203	N/A
Total revenues	<u>1,519,000</u>	<u>1,364,936</u>	<u>(154,064)</u>	89.86%
<b>Expenses</b>				
Salaries	169,500	137,487	32,013	81.11%
Benefits	32,000	24,979	7,021	78.06%
Purchased services	940,000	854,161	85,839	90.87%
Losses on claims	987,220	392,682	594,538	39.78%
Other	-	1,077	(1,077)	N/A
Capital outlay	<u>6,000</u>	<u>-</u>	<u>6,000</u>	0.00%
Total expenses	<u>2,134,720</u>	<u>1,410,386</u>	<u>724,334</u>	66.07%
Change in net assets	(615,720)	(45,450)	570,270	
Net assets, 7/1/06	<u>4,066,099</u>	<u>4,066,099</u>	<u>-</u>	
Net assets, ending	<u>\$ 3,450,379</u>	<u>\$ 4,020,649</u>	<u>\$ 570,270</u>	
Expected year-end net assets as percentage of annual expense budget	<u>161.63%</u>			

## SPECIAL ACTIVITIES FUND

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

St. Vrain Valley School District RE-1J

**Special Activities Fund (23)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to April 30, 2007

	FY07 Adopted Budget	FY07 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ -	\$ 1,546	\$ 1,546	N/A
Athletic activities	-	718,602	718,602	N/A
Pupil activities	-	744,020	744,020	N/A
PTO/Gift activities	-	311,516	311,516	N/A
Charter school activities	-	254,041	254,041	N/A
Total revenues	-	2,029,725	2,029,725	N/A
<b>Expenditures</b>				
Athletic activities	-	752,060	(752,060)	N/A
Pupil activities	-	476,827	(476,827)	N/A
PTO/Gift activities	-	17,117	(17,117)	N/A
Charter school activities	-	67,373	(67,373)	N/A
Total expenditures	-	1,313,377	(1,313,377)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	716,348	716,348	
<b>Other Financing Sources</b>				
Transfer from General Fund	-	226,614	226,614	N/A
Transfer from Student Activities (Fund 74)	-	757,225	757,225	N/A
	-	983,839	983,839	N/A
Net change in fund balance	-	1,700,187	1,700,187	
Fund balance, 7/1/06	-	-	-	
Fund balance, ending	\$ -	\$ 1,700,187	\$ 1,700,187	

## STUDENT ACTIVITY FUND

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

St. Vrain Valley School District RE-1J

**Student Activity Fund (74)**

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

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to April 30

	FY06 July - April Actual	FY07 July - April Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Elementary Schools	\$ 431,791	\$ 407,562	\$ (24,229)	-5.61%
Middle Schools	744,238	765,943	21,705	2.92%
High Schools	1,925,263	1,258,724	(666,539)	-34.62%
Charter Schools	209,689	44,470	(165,219)	-78.79%
Other additions	604,151	197,869	(406,282)	-67.25%
Total additions	<u>3,915,132</u>	<u>2,674,568</u>	<u>(1,240,564)</u>	-31.69%
<b>Deductions</b>				
Elementary Schools	340,452	331,976	8,476	2.49%
Middle Schools	595,770	669,828	(74,058)	-12.43%
High Schools	1,859,786	1,360,329	499,457	26.86%
Charter Schools	98,083	45,610	52,473	53.50%
Other deductions	349,015	77,608	271,407	77.76%
Total deductions	<u>3,243,106</u>	<u>2,485,351</u>	<u>757,755</u>	23.37%
Change in undistributed monies before transfers	672,026	189,217	(482,809)	-71.84%
<b>Transfers out</b>				
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>(757,225)</u>	<u>(757,225)</u>	N/A
Change in undistributed monies after transfers	672,026	(568,008)	(1,240,034)	-184.52%
Undistributed monies, beginning	<u>2,389,859</u>	<u>2,608,342</u>	<u>218,483</u>	9.14%
Undistributed monies, ending	<u>\$ 3,061,885</u>	<u>\$ 2,040,334</u>	<u>\$ (1,021,551)</u>	-33.36%

St. Vrain Valley School District RE-1J

**Student Activity Fund (74)**

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

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2005 to April 30, 2006

	FY06 Amended Budget	FY06 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 607,000	\$ 431,791	\$ (175,209)	71.14%
Middle Schools	720,000	744,238	24,238	103.37%
High Schools	2,751,000	1,925,263	(825,737)	69.98%
Charter Schools	698,000	209,689	(488,311)	30.04%
Other additions	36,000	604,151	568,151	1678.20%
Total additions	<u>4,812,000</u>	<u>3,915,132</u>	<u>(896,868)</u>	81.36%
<b>Deductions</b>				
Elementary Schools	935,636	340,452	595,184	36.39%
Middle Schools	1,015,244	595,770	419,474	58.68%
High Schools	3,958,234	1,859,786	2,098,448	46.99%
Charter Schools	738,331	98,083	640,248	13.28%
Other deductions	554,412	349,015	205,397	62.95%
Total deductions	<u>7,201,857</u>	<u>3,243,106</u>	<u>3,958,751</u>	45.03%
Change in undistributed monies	(2,389,857)	672,026	3,061,883	
Undistributed monies, 7/1/05	<u>2,389,859</u>	<u>2,389,859</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ 2</u>	<u>\$ 3,061,885</u>	<u>\$ 3,061,883</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

**Student Activity Fund (74)**

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

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2006 to April 30, 2007

	FY07 Amended Budget	FY07 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 584,000	\$ 407,562	\$ (176,438)	69.79%
Middle Schools	942,000	765,943	(176,057)	81.31%
High Schools	2,553,000	1,258,724	(1,294,276)	49.30%
Charter Schools	630,000	44,470	(585,530)	7.06%
Other additions	162,000	197,869	35,869	122.14%
Total additions	<u>4,871,000</u>	<u>2,674,568</u>	<u>(2,196,432)</u>	54.91%
<b>Deductions</b>				
Elementary Schools	979,884	331,976	647,908	33.88%
Middle Schools	1,325,473	669,828	655,645	50.54%
High Schools	3,522,359	1,360,329	2,162,030	38.62%
Charter Schools	1,445,861	45,610	1,400,251	3.15%
Other deductions	205,765	77,608	128,157	37.72%
Total deductions	<u>7,479,342</u>	<u>2,485,351</u>	<u>4,993,991</u>	33.23%
Change in undistributed monies before transfers	(2,608,342)	189,217	2,797,559	
<b>Transfers out</b>				
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>(757,225)</u>	<u>(757,225)</u>	N/A
Change in undistributed monies after transfers	(2,608,342)	(568,008)	2,040,334	
Undistributed monies, beginning	<u>2,608,342</u>	<u>2,608,342</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 2,040,334</u>	<u>\$ 2,040,334</u>	
	<u>0.00%</u>			

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## TRUST AND AGENCY FUND - SCHOLARSHIPS

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

St. Vrain Valley School District RE-1J

**Student Scholarship Fund (72)**

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

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2005 to April 30, 2006

	FY06 Adopted Budget	FY06 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 2,000	\$ 3,808	\$ 1,808	190.40%
Contributions	83,000	55,111	(27,889)	66.40%
Total additions	<u>85,000</u>	<u>58,919</u>	<u>(26,081)</u>	69.32%
<b>Deductions</b>				
Fees	-	10	(10.00)	N/A
Scholarships	<u>165,000</u>	<u>71,380</u>	<u>93,620</u>	43.26%
Total deductions	<u>165,000</u>	<u>71,390</u>	<u>93,610</u>	43.27%
Change in net assets	(80,000)	(12,471)	67,529	
Net assets, 7/1/05	<u>199,956</u>	<u>199,956</u>	-	
Net assets, ending	<u>\$ 119,956</u>	<u>\$ 187,485</u>	<u>\$ 67,529</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>72.70%</u>			

St. Vrain Valley School District RE-1J

**Student Scholarship Fund (72)**

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

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2006 to April 30, 2007

	FY07 Amended Budget	FY07 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 5,000	\$ 5,472	\$ 472	109.44%
Contributions	70,000	46,933	(23,067)	67.05%
Total additions	<u>75,000</u>	<u>52,405</u>	<u>(22,595)</u>	69.87%
<b>Deductions</b>				
Scholarships	<u>81,000</u>	<u>71,725</u>	<u>9,275</u>	88.55%
Total deductions	<u>81,000</u>	<u>71,725</u>	<u>9,275</u>	88.55%
Change in net assets	(6,000)	(19,320)	(13,320)	
Net assets, 7/1/06	<u>204,417</u>	<u>204,417</u>	<u>-</u>	
Net assets, ending	<u>\$ 198,417</u>	<u>\$ 185,097</u>	<u>\$ (13,320)</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>244.96%</u>			

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## VANCE BRAND CIVIC AUDITORIUM FUND

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

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to April 30, 2006

	FY06 Adopted Budget	FY06 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 1,200	\$ 2,441	\$ 1,241	203.42%
Charges for services	64,800	49,660	(15,140)	76.64%
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>120,000</u>	<u>104,101</u>	<u>(15,899)</u>	86.75%
<b>Expenditures</b>				
Salaries	108,500	82,440	26,060	75.98%
Benefits	23,900	17,236	6,664	72.12%
Purchased services	8,200	1,816	6,384	22.15%
Supplies and materials	11,000	7,492	3,508	68.11%
Capital outlay	15,400	3,314	12,086	21.52%
Total expenditures	<u>167,000</u>	<u>112,298</u>	<u>54,702</u>	67.24%
Excess (deficiency) of revenues over (under) expenditures	(47,000)	(8,197)	38,803	
<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	-	30,970	30,970	
Fund balance, 7/1/05	<u>83,986</u>	<u>83,986</u>	<u>-</u>	
Fund balance, ending	<u>\$ 83,986</u>	<u>\$ 114,956</u>	<u>\$ 30,970</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>50.29%</u>			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to April 30, 2007

	FY07 Adopted Budget	FY07 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,000	\$ 4,322	\$ 2,322	216.10%
Charges for services	69,300	59,030	(10,270)	85.18%
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>125,300</u>	<u>115,352</u>	<u>(9,948)</u>	92.06%
<b>Expenditures</b>				
Salaries	120,264	91,688	28,576	76.24%
Benefits	25,100	18,633	6,467	74.24%
Purchased services	13,650	2,124	11,526	15.56%
Supplies and materials	10,000	18,576	(8,576)	185.76%
Capital outlay	25,000	7,025	17,975	28.10%
Total expenditures	<u>194,014</u>	<u>138,046</u>	<u>55,968</u>	71.15%
Excess (deficiency) of revenues over (under) expenditures	(68,714)	(22,694)	46,020	
<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	(21,714)	16,473	38,187	
Fund balance, 7/1/06	<u>105,300</u>	<u>105,300</u>	<u>-</u>	
Fund balance, ending	<u>\$ 83,586</u>	<u>\$ 121,773</u>	<u>\$ 38,187</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>43.08%</u>			

# **CASH FLOW ACTUAL/PROJECTIONS**



1	FY 06/07	St. Vrain - Actuals							
2	Annual Total								
3	25.372	FY 05/06 School Finance Act Levy							
4	\$1,888,396,072	FY 05/06 Assessed Value (exclude Tax Increment District AV)							
5	\$2,012,621,650	FY 06/07 projected Assessed Value (exclude Tax Increment District AV)							
6	6.58%	Assessed Value Growth							
7	21,635.5	FY 05/06 Funded Pupil Count							
8	22,259.5	FY 06/07 projected Funded Pupil Count							
9	2.88%	Pupil Growth							
10	\$6,255.06	FY 06/07 projected Per Pupil Total Program Funding							
11	\$139,234,552	FY 06/07 projected Total Program Funding							
12			March	March Day 1 - 9	March Day 10 - 20	March Day 21 - end	March Check		
13		Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2005 - PRIOR YEAR)							
14		Beginning General Fund Cash Balance (JULY 1, 2006 - CURRENT YEAR)							
15		(plus) Beginning Other Funds Cash Balance (JULY 1, 2006 - CURRENT YEAR) (see note 2 below)							
16		(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2006 - CURRENT YEAR)							
17		(less) TABOR Reserve (see note 1 below)							
18		Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)							
19		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)							
20		Beginning Month Cash Balances (WITHOUT SECONDARY Cash Flow Loan Amount)	(\$2,935,612)	(\$2,935,612)	(\$4,366,285)	\$5,732,642			
21		Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)	\$1,101,091	\$1,101,091	(\$329,582)	\$9,769,345			
22									
23		Monthly Property Tax Total (Net Cash Received)	\$17,436,558		\$14,217,615	\$3,218,943			
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$509,566		\$509,566				
25	\$84,889,236	(plus) Current Month State Equalization Payment	\$7,091,834			\$7,091,834			
26	#### \$50,297,428	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$17,436,558		\$14,217,615	\$3,218,943			OK
27	0%	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0	\$0			OK
28	63%	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$323,363		\$323,363	\$0			OK
29	37%	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$186,203		\$186,203	\$0			OK
30	\$3,966,815	(plus) Current Month Other General Fund Revenue	\$476,556	\$207,702	\$42,115	\$226,739			OK
31	\$16,999,810	(plus) Current Month Other Funds Revenue (see note 2 below)	\$2,598,320	\$924,992	\$320,815	\$1,352,513			OK
32	\$850,585	(plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers In)	\$784	\$596	\$60	\$128			OK
33	\$163,382,664	Current Month Revenue	\$28,113,618	\$1,133,290	\$15,090,171	\$11,890,157			
34									
35	\$78,072,659	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$7,539,485	\$0	\$0	\$7,539,485			OK
36	\$32,750,922	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$2,137,167	\$2,137,167	\$0	\$0			OK
37	\$27,208,320	(less) Current Month Other General Fund Expenses	\$2,514,525	\$283,807	\$754,953	\$1,475,765			OK
38	\$11,729,463	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$1,008,937	\$0	\$0	\$1,008,937			OK
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0			OK
40	\$4,608,978	(less) Current Month Other Funds Expense (see note 2 below)	\$540,009	\$120,869	\$147,778	\$271,362			OK
41	\$5,605,138	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$325,565	\$22,120	\$51,810	\$251,635			OK
42		(less) Current Month Deposit To Note Repayment Account	\$4,036,703	\$0	\$4,036,703	\$0			
43	\$2,558,205	(less) Charter School Transfer (Net)	\$217,103	\$0	\$0	\$217,103			OK
44	\$162,533,685	Current Month Expenses	\$18,319,494	\$2,563,963	\$4,991,244	\$10,764,287			
45									
46		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)							
47		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)							
48		CURRENT MONTH CASH FLOW LOAN BORROWING - Primary							
49		CUMULATIVE CASH FLOW LOAN BORROWING - Primary	\$0	\$0	\$0	\$0			
50									
51		ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)	\$6,858,512	(\$4,366,285)	\$5,732,642	\$6,858,512			OK
52		ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)	\$10,895,215	(\$329,582)	\$9,769,345	\$10,895,215			OK
53		CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$0	\$0	\$0	\$0			OK
54		CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$4,036,703	\$4,036,703	\$4,036,703	\$4,036,703			OK
55	Resolution OK								
56	\$4,036,703	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$4,036,703	\$4,036,703	\$4,036,703	\$4,036,703			
57	\$5,000,000	CASH FLOW LOAN RESOLUTION AMOUNT							
58		CUMULATIVE NOTE PAYMENT ACCOUNT							
59		NOTE PAYMENT ACCOUNT REQUIREMENT - Primary	\$0	\$4,036,703	\$4,036,703				
60		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Primary	\$0	\$0	\$0				
61		NOTE PAYMENT ACCOUNT REQUIREMENT - Secondary	\$0	\$4,036,703	\$0				
62		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Secondary	\$0	\$4,036,703	\$4,036,703				
63		MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS	\$0	\$14,217,615	\$3,218,943				
64		CUMULATIVE MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS	\$0	\$14,217,615	\$17,436,558				
65									
66		CASH FLOW LOAN BALANCE	\$4,036,703	\$0	\$0				
67									
68		Memo:							
69	\$0	Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Transfer (beginning of month transfer)	\$492,226			\$492,226			OK
70	3 100.7%				25.9%	8.9%			
71	100.0%	Monthly Property Tax Collections - FY04/05 (sum to 100%) Mar, May, June = 2 Collection Dates			26.3%	8.7%			
72	100.0%	Monthly Property Tax Collections - FY03/04 (sum to 100%) Mar, May, June = 2 Collection Dates			26.0%	8.9%			
73	102.2%	Monthly Property Tax Collections - FY02/03 (sum to 100%) Mar, May, June = 2 Collection Dates			25.5%	9.2%			
74	3 100.5%		8.9%						
75	100.0%	Monthly Specific Ownership Tax Collections - FY04/05 (sum to 100%)	8.6%						
76	100.0%	Monthly Specific Ownership Tax Collections - FY03/04 (sum to 100%)	8.7%						
77	101.6%	Monthly Specific Ownership Tax Collections - FY02/03 (sum to 100%)	9.4%						
78	\$0	Additional Override From November 2006 Election (if successful)							
79	\$47,490,890	March, May, and June Total Property Taxes	\$17,436,558						
80	\$4,036,703	Maximum Actual Cash Flow Loan							
81	8.5%	Cash Flow Loan % Of March, May, June Property Tax							
82	19.4%	Beginning Cash Balances As A % Of Cash Revenue							
83		Ending Other Funds Balance (see note 2 below)	\$3,476,333	\$3,231,082	\$3,404,119	\$3,476,333			OK
84		Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance	\$5,811,554	\$5,622,585	\$5,570,835	\$5,811,554			OK
85		TABOR Reserve	\$4,406,490	\$4,406,490	\$4,406,490	\$4,406,490			OK
86									
87		Notes:							
88	\$146,883,000	1. Prior Year (FY 05/06) TABOR District Spending (enter amount)							
89		2. Exclude Cap. Res., Risk Mgmt./Ins. Res., Pupil Activity (non-GF supported revenue/spending),							
90		Self Insurance Funds, Bond Redemption, and Capital Project Funds using exclusively voted bond funding.							

1	FY 06/07	St. Vrain - Actuals							
2	Annual Total								
3	25,372	FY 05/06 School Finance Act Levy							
4	\$1,888,396,072	FY 05/06 Assessed Value (exclude Tax Increment District AV)							
5	\$2,012,621,650	FY 06/07 projected Assessed Value (exclude Tax Increment District AV)							
6	6.58%	Assessed Value Growth							
7	21,635.5	FY 05/06 Funded Pupil Count							
8	22,259.5	FY 06/07 projected Funded Pupil Count							
9	2.88%	Pupil Growth							
10	\$6,255.06	FY 06/07 projected Per Pupil Total Program Funding							
11	\$139,234,552	FY 06/07 projected Total Program Funding							
12			April	April Day 1 - 9	April Day 10 - 20	April Day 21 - end	April Check		
13		Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2005 - PRIOR YEAR)							
14		Beginning General Fund Cash Balance (JULY 1, 2006 - CURRENT YEAR)							
15		(plus) Beginning Other Funds Cash Balance (JULY 1, 2006 - CURRENT YEAR) (see note 2 below)							
16		(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2006 - CURRENT YEAR)							
17		(less) TABOR Reserve (see note 1 below)							
18		Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)							
19		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)							
20		Beginning Month Cash Balances (WITHOUT SECONDARY Cash Flow Loan Amount)	\$6,858,512	\$6,858,512	\$4,820,135	\$5,808,751			
21		Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)	\$10,895,215	\$10,895,215	\$8,856,838	\$9,845,454			
22									
23		Monthly Property Tax Total (Net Cash Received)	\$663,688		\$663,688				
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$505,200		\$505,200				
25	\$84,889,236	(plus) Current Month State Equalization Payment	\$7,091,834			\$7,091,834			OK
26	#### \$50,297,428	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$663,688		\$663,688				OK
27	0%	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0				OK
28	63%	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$320,593		\$320,593				OK
29	37%	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$184,607		\$184,607				OK
30	\$3,966,815	(plus) Current Month Other General Fund Revenue	\$522,328	\$14,704	\$421,180	\$86,444			OK
31	\$16,999,810	(plus) Current Month Other Funds Revenue (see note 2 below)	\$969,607	\$62,614	\$416,576	\$490,417			OK
32	\$850,585	(plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers In)	\$3,694	\$0	\$3,444	\$250			OK
33	\$163,382,664	Current Month Revenue	\$9,756,351	\$77,318	\$2,010,088	\$7,668,945			
34									
35	\$78,072,659	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$6,459,873	\$0	\$0	\$6,459,873			OK
36	\$32,750,922	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$2,099,204	\$2,099,204	\$0	\$0			OK
37	\$27,208,320	(less) Current Month Other General Fund Expenses	\$1,116,601	\$10,389	\$663,951	\$442,261			OK
38	\$11,729,463	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$977,184	\$0	\$0	\$977,184			OK
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0			OK
40	\$4,608,978	(less) Current Month Other Funds Expense (see note 2 below)	\$363,249	\$1	\$220,178	\$143,070			OK
41	\$5,605,138	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$204,876	\$6,101	\$137,343	\$61,432			OK
42		(less) Current Month Deposit To Note Repayment Account							
43	\$2,558,205	(less) Charter School Transfer (Net)	\$217,103	\$0	\$0	\$217,103			OK
44	\$162,533,685	Current Month Expenses	\$11,438,090	\$2,115,695	\$1,021,472	\$8,300,923			
45									
46		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)							
47		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)							
48		CURRENT MONTH CASH FLOW LOAN BORROWING - Primary							
49		CUMULATIVE CASH FLOW LOAN BORROWING - Primary	\$0	\$0	\$0	\$0			
50									
51		ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)	\$5,176,773	\$4,820,135	\$5,808,751	\$5,176,773			OK
52		ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)	\$9,213,476	\$8,856,838	\$9,845,454	\$9,213,476			OK
53		CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$0	\$0	\$0	\$0			OK
54		CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$4,036,703	\$4,036,703	\$4,036,703	\$4,036,703			OK
55	Resolution OK								
56	\$4,036,703	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$4,036,703	\$4,036,703	\$4,036,703	\$4,036,703			
57	\$5,000,000	CASH FLOW LOAN RESOLUTION AMOUNT							
58		CUMULATIVE NOTE PAYMENT ACCOUNT		\$4,036,703	\$4,036,703	\$4,036,703			
59		NOTE PAYMENT ACCOUNT REQUIREMENT - Primary		\$0	\$0	\$0			
60		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Primary		\$0	\$0	\$0			
61		NOTE PAYMENT ACCOUNT REQUIREMENT - Secondary		\$0	\$0	\$0			
62		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Secondary		\$4,036,703	\$4,036,703	\$4,036,703			
63		MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS		\$0	\$0	\$0			
64		CUMULATIVE MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS		\$17,436,558	\$17,436,558	\$17,436,558			
65									
66		CASH FLOW LOAN BALANCE		\$0	\$0	\$0			
67									
68		Memo:							
69	\$0	Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Transfer (beginning of month transfer)	\$492,226			\$492,226			OK
70	3 100.7%		1.6%						
71	100.0%	Monthly Property Tax Collections - FY04/05 (sum to 100%) Mar, May, June = 2 Collection Dates	1.9%						
72	100.0%	Monthly Property Tax Collections - FY03/04 (sum to 100%) Mar, May, June = 2 Collection Dates	1.4%						
73	102.2%	Monthly Property Tax Collections - FY02/03 (sum to 100%) Mar, May, June = 2 Collection Dates	1.5%						
74	3 100.5%		8.4%						
75	100.0%	Monthly Specific Ownership Tax Collections - FY04/05 (sum to 100%)	8.4%						
76	100.0%	Monthly Specific Ownership Tax Collections - FY03/04 (sum to 100%)	7.8%						
77	101.6%	Monthly Specific Ownership Tax Collections - FY02/03 (sum to 100%)	9.0%						
78	\$0	Additional Override From November 2006 Election (if successful)							
79	\$47,490,890	March, May, and June Total Property Taxes							
80	\$4,036,703	Maximum Actual Cash Flow Loan							
81	8.5%	Cash Flow Loan % Of March, May, June Property Tax							
82	19.4%	Beginning Cash Balances As A % Of Cash Revenue							
83		Ending Other Funds Balance (see note 2 below)	\$3,105,507	\$3,538,946	\$3,735,344	\$3,105,507			OK
84		Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance	\$6,102,598	\$5,805,453	\$5,671,554	\$6,102,598			OK
85		TABOR Reserve	\$4,406,490	\$4,406,490	\$4,406,490	\$4,406,490			OK
86									
87		Notes:							
88	\$146,883,000	1. Prior Year (FY 05/06) TABOR District Spending (enter amount)							
89		2. Exclude Cap. Res., Risk Mgmt./Ins. Res., Pupil Activity (non-GF supported revenue/spending),							
90		Self Insurance Funds, Bond Redemption, and Capital Project Funds using exclusively voted bond funding.							

1	FY 06/07	St. Vrain - Actuals							
2	Annual Total								
3	25.372	FY 05/06 School Finance Act Levy							
4	\$1,888,396,072	FY 05/06 Assessed Value (exclude Tax Increment District AV)							
5	\$2,012,621,650	FY 06/07 projected Assessed Value (exclude Tax Increment District AV)							
6	6.58%	Assessed Value Growth							
7	21,635.5	FY 05/06 Funded Pupil Count							
8	22,259.5	FY 06/07 projected Funded Pupil Count							
9	2.88%	Pupil Growth							
10	\$6,255.06	FY 06/07 projected Per Pupil Total Program Funding							
11	\$139,234,552	FY 06/07 projected Total Program Funding							
12			May	May Day 1 - 9	May Day 10 - 20	May Day 21 - end	May Check		
13		Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2005 - PRIOR YEAR)							
14		Beginning General Fund Cash Balance (JULY 1, 2006 - CURRENT YEAR)							
15		(plus) Beginning Other Funds Cash Balance (JULY 1, 2006 - CURRENT YEAR) (see note 2 below)							
16		(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2006 - CURRENT YEAR)							
17		(less) TABOR Reserve (see note 1 below)							
18		Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)							
19		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)							
20		Beginning Month Cash Balances (WITHOUT SECONDARY Cash Flow Loan Amount)	\$5,176,773	\$5,176,773	\$1,562,576	\$12,202,809			
21		Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)	\$9,213,476	\$9,213,476	\$5,599,279	\$16,239,512			
22									
23		Monthly Property Tax Total (Net Cash Received)	\$15,702,799		\$10,689,822	\$5,012,977			
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$517,611		\$517,611				
25	\$84,889,236	(plus) Current Month State Equalization Payment	\$7,091,834			\$7,091,834			OK
26	#### \$50,297,428	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$15,702,799		\$10,689,822	\$5,012,977			OK
27	0%	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0	\$0			OK
28	63%	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$328,468		\$328,468	\$0			OK
29	37%	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$189,143		\$189,143	\$0			OK
30	\$3,966,815	(plus) Current Month Other General Fund Revenue	\$109,353	\$14,823	\$91,790	\$2,740			OK
31	\$16,999,810	(plus) Current Month Other Funds Revenue (see note 2 below)	\$1,317,387	\$196,527	\$790,350	\$330,510			OK
32	\$850,585	(plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers In)	\$930	\$0	\$930	\$0			OK
33	\$163,382,664	Current Month Revenue	\$24,739,914	\$211,350	\$12,090,503	\$12,438,061			
34									
35	\$78,072,659	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$6,141,000	\$0	\$0	\$6,141,000			OK
36	\$32,750,922	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$2,982,377	\$2,982,377	\$0	\$0			OK
37	\$27,208,320	(less) Current Month Other General Fund Expenses	\$2,743,070	\$815,370	\$989,900	\$937,800			OK
38	\$11,729,463	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$978,000	\$0	\$0	\$978,000			OK
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0			OK
40	\$4,608,978	(less) Current Month Other Funds Expense (see note 2 below)	\$297,486	\$21,276	\$142,290	\$133,920			OK
41	\$5,605,138	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$488,614	\$6,524	\$318,080	\$164,010			OK
42		(less) Current Month Deposit To Note Repayment Account	\$0	\$0	\$0	\$0			
43	\$2,558,205	(less) Charter School Transfer (Net)	\$220,605	\$0	\$0	\$220,605			OK
44	\$162,533,685	Current Month Expenses	\$13,851,152	\$3,825,547	\$1,450,270	\$8,575,335			
45									
46		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)							
47		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)							
48		CURRENT MONTH CASH FLOW LOAN BORROWING - Primary	\$0	\$0	\$0	\$0			
49		CUMULATIVE CASH FLOW LOAN BORROWING - Primary							
50									
51		ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)	\$16,065,535	\$1,562,576	\$12,202,809	\$16,065,535			OK
52		ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)	\$20,102,238	\$5,599,279	\$16,239,512	\$20,102,238			OK
53		CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$0	\$0	\$0	\$0			OK
54		CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$4,036,703	\$4,036,703	\$4,036,703	\$4,036,703			OK
55	Resolution OK								
56	\$4,036,703	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$4,036,703	\$4,036,703	\$4,036,703	\$4,036,703			
57	\$5,000,000	CASH FLOW LOAN RESOLUTION AMOUNT							
58		CUMULATIVE NOTE PAYMENT ACCOUNT		\$4,036,703	\$4,036,703	\$4,036,703			
59		NOTE PAYMENT ACCOUNT REQUIREMENT - Primary	\$0	\$0	\$0	\$0			
60		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Primary	\$0	\$0	\$0	\$0			
61		NOTE PAYMENT ACCOUNT REQUIREMENT - Secondary	\$0	\$0	\$0	\$0			
62		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Secondary	\$4,036,703	\$4,036,703	\$4,036,703	\$4,036,703			
63		MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS	\$0	\$10,689,822	\$5,012,977				
64		CUMULATIVE MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS	\$17,436,558	\$28,126,380	\$33,139,357				
65									
66		CASH FLOW LOAN BALANCE	\$0	\$0	\$0				
67									
68		Memo:							
69	\$0	Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Transfer (beginning of month transfer)	\$492,226			\$492,226			OK
70	3 100.7%				18.3%	10.5%			
71	100.0%	Monthly Property Tax Collections - FY04/05 (sum to 100%) Mar, May, June = 2 Collection Dates			17.3%	9.7%			
72	100.0%	Monthly Property Tax Collections - FY03/04 (sum to 100%) Mar, May, June = 2 Collection Dates			19.9%	9.3%			
73	102.2%	Monthly Property Tax Collections - FY02/03 (sum to 100%) Mar, May, June = 2 Collection Dates			17.7%	12.4%			
74	3 100.5%								
75	100.0%	Monthly Specific Ownership Tax Collections - FY04/05 (sum to 100%)			8.6%				
76	100.0%	Monthly Specific Ownership Tax Collections - FY03/04 (sum to 100%)			8.5%				
77	101.6%	Monthly Specific Ownership Tax Collections - FY02/03 (sum to 100%)			8.4%				
78	\$0	Additional Override From November 2006 Election (if successful)			9.0%				
79	\$47,490,890	March, May, and June Total Property Taxes	\$15,702,799						
80	\$4,036,703	Maximum Actual Cash Flow Loan							
81	8.5%	Cash Flow Loan % Of March, May, June Property Tax							
82	19.4%	Beginning Cash Balances As A % Of Cash Revenue							
83		Ending Other Funds Balance (see note 2 below)	\$3,147,408	\$3,280,758	\$3,928,818	\$3,147,408			OK
84		Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance	\$6,107,139	\$6,096,074	\$5,778,924	\$6,107,139			OK
85		TABOR Reserve	\$4,406,490	\$4,406,490	\$4,406,490	\$4,406,490			OK
86									
87		Notes:							
88	\$146,883,000	1. Prior Year (FY 05/06) TABOR District Spending (enter amount)							
89		2. Exclude Cap. Res., Risk Mgmt./Ins. Res., Pupil Activity (non-GF supported revenue/spending),							
90		Self Insurance Funds, Bond Redemption, and Capital Project Funds using exclusively voted bond funding.							

# **INVESTMENT REPORT**

St. Vrain Valley School District RE-1J  
**Monthly Investment Report**  
April 30, 2007

Fund	Colotrust	Csafe	Wells Fargo	Morgan Stanley	Liberty Savings	George K. Baum	Centennial Bank	Annualize d Percent	Current Month Interest	Total
General	\$ -	\$ 2,293,177	\$ -	\$ -	\$ -	\$ -	\$ -	5.12	\$ 11,742	\$ 2,293,177
General	2,308,368	-	-	-	-	-	-	5.31	6,360	2,308,368
General Fund Total										4,601,545
Ute Creek	-	-	-	-	17,532	-	-	4.16	62	17,532
Carbon Valley	-	304,426	-	-	-	-	-	5.12	1,110	304,426
Flagstaff	-	270,839	-	-	-	-	-	5.12	549	270,839
Colorado Preschool	-	177,044	-	-	-	-	-	5.12	575	177,044
Capital Reserve	-	858,234	-	-	-	-	-	5.12	2,931	858,234
Capital Reserve	862,163	-	-	-	-	-	-	5.31	803	862,163
Capital Reserve Total										1,720,397
Special Activities Fund		1,001,546						5.12	1,546	1,001,546
Vance Brand Civic Auditorium	-	103,794	-	-	-	-	-	5.12	436	103,794
Community School	-	1,060,330	-	-	-	-	-	5.12	4,284	1,060,330
Community School	765,285	-	-	-	-	-	-	5.31	2,655	765,285
CVA COMMUNITY SCHOOL		80,738						5.12	339	80,738
Community School Total										1,906,353
Fair Contributions	-	-	-	-	3,114,637	-	-	4.54	12,523	3,114,637
Bond	-	-	24,774,985	-	-	-	-	NRA	78,030	24,774,985
97 Bldg	349,653	-	-	-	-	-	-	5.31	1,526	349,653
Building	-	343,883	-	-	-	-	-	5.12	1,444	343,883
Building	-	-	-	-	-	-	20,192,283	5.25	0	20,192,283
Building	-	-	-	40,693,145	-	-	-	4.73	154,464	40,693,145
Building	-	-	-	-	13,524,887	-	-	5.11	58,375	13,524,887
Building Total										75,103,851
Food Service	-	431,367	-	-	-	-	-	5.14	1,391	431,367
Food Service	508,099	-	-	-	-	-	-	5.31	721	508,099
Food Service Total										939,466
Self-Insurance	-	1,834,790	-	-	-	-	-	5.12	7,619	1,834,790
Self-Insurance	150,676	-	-	-	-	-	-	5.31	128	150,676
Self-Insurance	-	-	-	-	-	2,728,635	-	NRA	12,044	2,728,635
Self-Insurance Total										4,714,101
Minimum Liability	-	533,046	-	-	-	-	-	5.12	2,238	533,046
Student Activity	-	-	-	-	2,005,069	-	-	4.51	11,135	2,005,069
CVA STUDENT ACTIVITY		20,206						5.12	85	20,206
Student Activity Total										2,025,275
Scholarship	-	-	-	-	126,497	-	-	5.30	551	126,497
Total	\$4,944,244	\$9,313,420	\$24,774,985	\$40,693,145	\$18,788,622	\$2,728,635	\$20,192,283		\$ 375,665	\$121,435,334

