



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

# **April 2005 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."*

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**St. Vrain Valley School District**

**Monthly Financial Report**

## 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)  
 April 30, 2005

1	<b>Assets</b>		
2	Cash and investments	\$ 1,144,029	
3	Accounts receivable	8,170	
4	Taxes receivable	28,129,885	A
5	Due from other funds	885,787	
6	Inventories	<u>259,728</u>	
7	Total assets	<u>\$ 30,427,599</u>	
8			
9	<b>Liabilities</b>		
10	Accounts payable	\$ 4,820	
11	State loan payable	523,253	
12	Due to other funds	2,477,201	
13	Accrued salaries and benefits	10,945,452	B
14	Deferred revenues	<u>30,003,392</u>	A, C
15	Total liabilities	<u>43,954,118</u>	
16			
17	<b>Fund balances</b>		
18	Reserved for inventories	259,728	
19	Unreserved	<u>(13,786,247)</u>	
20	Total fund (deficit)	<u>(13,526,519)</u>	
21	Total liabilities and fund (deficit)	<u>\$ 30,427,599</u>	

Footnote:

- A On January 1, 2005, 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, 2005, the District will have accrued the full amount of salaries and benefits payable.
- C In addition to property taxes recorded January 1, 2005, 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

	FY04 July - April Actual	FY05 July - April Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 17,930,683	\$ 19,222,629	\$ 1,291,946	7.21%
4 Specific ownership taxes	4,501,561	4,491,883	(9,678)	-0.21%
5 Investment income	584,363	1,221,370	637,007	109.01%
6 Charges for service	22,560	36,553	13,993	62.03%
7 Miscellaneous	222,462	223,635	1,173	0.53%
8 Total local revenues	<u>23,261,629</u>	<u>25,196,070</u>	<u>1,934,441</u>	8.32%
9 State				
10 Equalization, net	53,228,533	56,861,957	3,633,424	6.83%
11 Special Education	1,808,991	1,859,715	50,724	2.80%
12 Vocational Education	259,455	431,733	172,278	66.40%
13 Transportation	927,555	806,611	(120,944)	-13.04%
14 Gifted and Talented	147,263	147,084	(179)	-0.12%
15 English Language Proficiency Act	94,551	15,373	(79,178)	-83.74%
16 Total state revenues	<u>56,466,348</u>	<u>60,122,473</u>	<u>3,656,125</u>	6.47%
17 Federal				
18 Adult Education	73,108	253,689	180,581	247.01%
19 BOCES	33,964	60,864	26,900	79.20%
20 Total federal revenues	<u>107,072</u>	<u>314,553</u>	<u>207,481</u>	193.78%
21 Total revenues	<u>79,835,049</u>	<u>85,633,096</u>	<u>5,798,047</u>	7.26%
22				
<b>23 Expenditures</b>				
24 Salaries	66,119,291	68,809,184	(2,689,893)	-4.07%
25 Benefits	12,982,335	13,383,969	(401,634)	-3.09%
26 Purchased services	4,509,888	4,386,285	123,603	2.74%
27 Supplies and materials	4,028,499	4,708,023	(679,524)	-16.87%
28 Other	4,213,168	205,374	4,007,794	95.13%
29 Allocation to charter schools	3,020,339	3,253,168	(232,829)	-7.71%
30 Capital outlay	69,191	59,840	9,351	13.51%
31 Total expenditures	<u>94,942,711</u>	<u>94,805,843</u>	<u>136,868</u>	0.14%
32				
33 Excess (deficiency) of revenues				
34 over (under) expenditures	(15,107,662)	(9,172,747)	5,934,915	39.28%
35				
<b>36 Other Financing Sources (Uses)</b>				
37 Transfers in	-	-	-	N/A
38 Transfers out	(38,845)	(39,167)	(322)	-0.83%
39 Total transfers	<u>(38,845)</u>	<u>(39,167)</u>	<u>(322)</u>	-0.83%
40				
41 Net change in fund balance	(15,146,507)	(9,211,914)	5,934,593	39.18%
42 Fund (deficit), beginning	<u>(13,966,651)</u>	<u>(4,314,605)</u>	<u>9,652,046</u>	69.11%
43 Fund (deficit), ending	<u>\$ (29,113,158)</u>	<u>\$ (13,526,519)</u>	<u>\$ 15,586,639</u>	53.54%

St. Vrain Valley School District RE-1J

**General Fund (10)**

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to April 30, 2005

	FY05 Final Amended Budget	FY05 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 44,999,000	\$ 19,222,629	\$ (25,776,371)	42.72%
4 Specific ownership taxes	5,596,000	4,491,883	(1,104,117)	80.27%
5 Investment income	863,000	1,221,370	358,370	141.53%
6 Charges for service	43,000	36,553	(6,447)	85.01%
7 Miscellaneous	507,000	223,635	(283,365)	44.11%
8 Total local revenues	<u>52,008,000</u>	<u>25,196,070</u>	<u>(26,811,930)</u>	48.45%
9 State				
10 Equalization, net	68,907,000	56,861,957	(12,045,043)	82.52%
11 Special Education	1,809,000	1,859,715	50,715	102.80%
12 Vocational Education	714,000	431,733	(282,267)	60.47%
13 Transportation	869,000	806,611	(62,389)	92.82%
14 Gifted and Talented	147,000	147,084	84	100.06%
15 English Language Proficiency Act	82,000	15,373	(66,627)	18.75%
16 Total state revenues	<u>72,528,000</u>	<u>60,122,473</u>	<u>(12,405,527)</u>	82.90%
17 Federal				
18 Adult Education	139,000	253,689	114,689	182.51%
19 BOCES	51,000	60,864	9,864	119.34%
20 Total federal revenues	<u>190,000</u>	<u>314,553</u>	<u>124,553</u>	165.55%
21 Total revenues	<u>124,726,000</u>	<u>85,633,096</u>	<u>(39,092,904)</u>	68.66%
22				
<b>23 Expenditures</b>				
24 Salaries	86,600,000	68,809,184	17,790,816	79.46%
25 Benefits	16,818,000	13,383,969	3,434,031	79.58%
26 Purchased services	6,552,000	4,386,285	2,165,715	66.95%
27 Supplies and materials	8,400,000	4,708,023	3,691,977	56.05%
28 Other	571,000	205,374	365,626	35.97%
29 Allocation to charter schools	3,817,000	3,253,168	563,832	85.23%
30 Capital outlay	299,000	59,840	239,160	20.01%
31 Prior year obligations	475,000	-	475,000	0.00%
32 Total expenditures	<u>123,532,000</u>	<u>94,805,843</u>	<u>28,726,157</u>	76.75%
33				
34 Excess (deficiency) of revenues				
35 over (under) expenditures	1,194,000	(9,172,747)	(10,366,747)	
36				
<b>37 Other Financing Sources (Uses)</b>				
38 Transfers in	-	-	-	N/A
39 Transfers out	(47,000)	(39,167)	7,833	83.33%
40 Total transfers	<u>(47,000)</u>	<u>(39,167)</u>	<u>7,833</u>	83.33%
41				
42 Net change in fund balance	<u>\$ 1,147,000</u>	<u>(9,211,914)</u>	<u>\$ (10,358,914)</u>	
43 Fund (deficit), 7/1/04		<u>(4,314,605)</u>		
44 Fund (deficit), ending		<u>\$ (13,526,519)</u>		

## 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)**

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to April 30, 2005

	FY05 Adopted Budget	FY05 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 24,877,000	\$ 10,556,131	\$ (14,320,869)	42.43%
Investment income	-	71,975	71,975	N/A
Total revenues	<u>24,877,000</u>	<u>10,628,106</u>	<u>(14,248,894)</u>	42.72%
<b>Expenditures</b>				
Debt principal	2,850,000	49,398,547	(46,548,547)	1733.28%
Accrued interest	4,380,000	4,380,000	-	100.00%
Debt interest - Dec 15 & June 15	13,783,000	7,053,611	6,729,389	51.18%
Fiscal charges	<u>10,000</u>	<u>425,439</u>	<u>(415,439)</u>	4254.39%
Total expenditures	<u>21,023,000</u>	<u>61,257,597</u>	<u>(40,234,597)</u>	291.38%
Excess (deficiency) of revenues over (under) expenditures	3,854,000	(50,629,491)	(54,483,491)	
<b>Other Financing Sources</b>				
Refunding bond proceeds	-	42,815,000	42,815,000	N/A
Premium on bonds issued	-	<u>3,546,660</u>	<u>3,546,660</u>	N/A
Total other financing sources	<u>-</u>	<u>46,361,660</u>	<u>46,361,660</u>	N/A
Net change in fund balance	<u>\$ 3,854,000</u>	(4,267,831)	<u>\$ (8,121,831)</u>	
Fund balance, 7/1/04		<u>24,180,448</u>		
Fund balance, ending		<u>\$ 62,006,446</u>		

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## BUILDING FUND

The Building Fund for St. Vrain Valley School District is a Capital Project Fund and will be 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**

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to April 30, 2005

	FY05 Adopted Budget	FY05 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	-	-	-	N/A
Supplies	-	-	-	N/A
Site development/acquisition	-	-	-	N/A
Total expenditures	-	-	-	N/A
Excess (deficiency) of revenues over (under) expenditures	\$ -	-	\$ -	
Fund balance, 7/1/04		648,502		
Fund balance, ending		\$ 648,502		

St. Vrain Valley School District RE-1J

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

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to April 30, 2005

	FY05 Amended Budget	FY05 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 43,000	\$ 95,809	\$ 52,809	222.81%
Total revenues	<u>43,000</u>	<u>95,809</u>	<u>52,809</u>	222.81%
<b>Expenditures</b>				
Salaries	470,000	305,185	164,815	64.93%
Benefits	94,000	55,646	38,354	59.20%
Construction projects	74,177,446	31,995,734	42,181,712	43.13%
Fiscal charges	<u>-</u>	<u>140,967</u>	<u>(140,967)</u>	N/A
Total expenditures	<u>74,741,446</u>	<u>32,497,532</u>	<u>42,243,914</u>	43.48%
Excess (deficiency) of revenues over (under) expenditures	(74,698,446)	(32,401,723)	42,296,723	
<b>Other Financing Sources</b>				
Bond proceeds	-	14,000,000	14,000,000	N/A
Premium on bonds issued	<u>-</u>	<u>511,241</u>	<u>511,241</u>	N/A
Total other financing sources	<u>-</u>	<u>14,511,241</u>	<u>14,511,241</u>	
Net change in fund balance	<u>\$ (74,698,446)</u>	(17,890,482)	<u>\$ 56,807,964</u>	
Fund balance, 7/1/04		<u>74,049,944</u>		
Fund balance, ending		<u>\$ 56,159,462</u>		

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## 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

	FY04 July - April Actual	FY05 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 3,662,735	\$ 3,310,686	\$ (352,049)	-9.61%
Investment income	11,288	17,673	6,385	56.56%
Miscellaneous	51,088	6,846	(44,242)	-86.60%
Total revenues	<u>3,725,111</u>	<u>3,335,205</u>	<u>(389,906)</u>	-10.47%
<b>Expenditures</b>				
Capital outlay	<u>3,397,557</u>	<u>3,113,964</u>	<u>283,593</u>	8.35%
Total expenditures	<u>3,397,557</u>	<u>3,113,964</u>	<u>283,593</u>	8.35%
Excess (deficiency) of revenues over (under) expenditures	327,554	221,241	(106,313)	-32.46%
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of land (Creekside Property)	-	846,813	846,813	N/A
Transfer to general fund for capital leases	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total other financing sources (uses)	<u>-</u>	<u>846,813</u>	<u>846,813</u>	N/A
Net change in fund balance	327,554	1,068,054	740,500	226.07%
Fund balance, beginning	<u>583,291</u>	<u>856,393</u>	<u>273,102</u>	46.82%
Fund balance, ending	<u>\$ 910,845</u>	<u>\$ 1,924,447</u>	<u>\$ 1,013,602</u>	111.28%



St. Vrain Valley School District RE-1J

**Capital Reserve Fund (21)**

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to April 30, 2005

	FY05 Amended Budget	FY05 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 3,920,000	\$ 3,310,686	\$ (609,314)	84.46%
Investment income	12,000	17,673	5,673	147.28%
Miscellaneous	-	6,846	6,846	N/A
Total revenues	<u>3,932,000</u>	<u>3,335,205</u>	<u>(596,795)</u>	84.82%
<b>Expenditures</b>				
Capital outlay	<u>5,169,393</u>	<u>3,113,964</u>	<u>2,055,429</u>	60.24%
Total expenditures	<u>5,169,393</u>	<u>3,113,964</u>	<u>2,055,429</u>	60.24%
Excess (deficiency) of revenues over (under) expenditures	(1,237,393)	221,241	1,458,634	
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of land (Creekside Property)	855,000	846,813	(8,187)	99.04%
Transfer to general fund for capital leases	<u>(474,000)</u>	-	<u>474,000</u>	0.00%
Total other financing sources (uses)	<u>381,000</u>	<u>846,813</u>	<u>465,813</u>	222.26%
Net change in fund balance	<u>\$ (856,393)</u>	1,068,054	<u>\$ 1,924,447</u>	
Fund balance, 7/1/04		<u>856,393</u>		
Fund balance, ending		<u>\$ 1,924,447</u>		

## COLORADO PRESCHOOL PROGRAM FUND

The Colorado Preschool Program is a state funded program for preschool children the year before kindergarten. Children who qualify for Colorado Preschool Program have a variety of risk factors in their family, including low income and substance abuse.

St. Vrain Valley School District RE-1J

**Colorado Preschool Fund (19)**

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to April 30, 2005

	FY05 Amended Budget	FY05 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 216,000	\$ 182,494	\$ (33,506)	84.49%
Total revenues	<u>216,000</u>	<u>182,494</u>	<u>(33,506)</u>	84.49%
<b>Expenditures</b>				
Salaries	40,000	25,795	14,205	64.49%
Benefits	9,000	6,121	2,879	68.01%
Purchased services	3,484	3,785	(301)	108.64%
Tuition	190,000	146,564	43,436	77.14%
Supplies and materials	<u>9,000</u>	<u>3,957</u>	<u>5,043</u>	43.97%
Total expenditures	<u>251,484</u>	<u>186,222</u>	<u>65,262</u>	74.05%
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (35,484)</u>	(3,728)	<u>\$ 31,756</u>	
Fund balance, 7/1/04		<u>35,484</u>		
Fund balance, ending		<u>\$ 31,756</u>		

## 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 through adults. Included in this category are:

1. **Preschool** - Funds are generated through tuition and grants. Expenditures are for teacher and paraprofessional salaries, tuition assistance, supplies/materials, furniture/equipment and field trips. This program serves children 3-5 years of age.
2. **Before/After School Care (Extended Day)** - Funds are generated through tuition. Expenditures are for salaries and supplies/materials. This program serves elementary school age students.

**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

		FY04 July - April Actual	FY05 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>					
	Investment income	\$ 7,154	\$ 14,492	\$ 7,338	102.57%
	Charges for services				
A	Adult Outsource Program	10,521	11,948	1,427	13.56%
B	Drivers Education Program	162,342	213,406	51,064	31.45%
C	Summer School Program	39,431	2,508	(36,923)	-93.64%
	Community School Programs				
D	Day Care	306,819	494,797	187,978	61.27%
E	Enrichment	185,271	211,165	25,894	13.98%
F	Kinder Enrichment	-	98,398	98,398	N/A
G	Preschool	638,476	745,807	107,331	16.81%
	Facility Use				
H	Building Share	56,002	51,236	(4,766)	-8.51%
I	Comm'y School Share	144,038	136,127	(7,911)	-5.49%
J	Other Comm'y School Programs	74,220	73,908	(312)	-0.42%
	Total revenues	<u>1,624,274</u>	<u>2,053,792</u>	<u>429,518</u>	26.44%
<b>Expenditures</b>					
	Instruction				
A	Adult Outsource Program	13,712	5,584	8,128	59.28%
B	Drivers Education Program	138,711	221,872	(83,161)	-59.95%
C	Summer School Program	30,633	75,634	(45,001)	-146.90%
	Community School Programs				
D	Day Care	294,805	441,124	(146,319)	-49.63%
E	Enrichment	171,426	214,304	(42,878)	-25.01%
F	Kinder Enrichment	-	40,141	(40,141)	N/A
G	Preschool	531,202	628,919	(97,717)	-18.40%
	Facility Use				
H	Building Share	58,799	63,401	(4,602)	-7.83%
I	Comm'y School Share	167,352	148,046	19,306	11.54%
J	Other Comm'y School Programs	100,647	228,852	(128,205)	-127.38%
	Total expenditures	<u>1,507,287</u>	<u>2,067,877</u>	<u>(560,590)</u>	-37.19%
	Excess (deficiency) of revenues over (under) expenditures	116,987	(14,085)	(131,072)	-112.04%
	Fund balance, beginning	<u>1,177,600</u>	<u>1,260,957</u>	<u>83,357</u>	7.08%
	Fund balance, ending	<u>\$ 1,294,587</u>	<u>\$ 1,246,872</u>	<u>\$ (47,715)</u>	-3.69%

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to April 30, 2005

	FY05 Amended Budget	FY05 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ -	\$ 14,492	\$ 14,492	N/A
Charges for services	<u>1,790,000</u>	<u>2,039,300</u>	<u>249,300</u>	113.93%
Total revenues	<u>1,790,000</u>	<u>2,053,792</u>	<u>263,792</u>	114.74%
<b>Expenditures</b>				
Instruction	<u>1,790,000</u>	<u>2,067,877</u>	<u>(277,877)</u>	115.52%
Total expenditures	<u>1,790,000</u>	<u>2,067,877</u>	<u>(277,877)</u>	115.52%
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	(14,085)	<u>\$ (14,085)</u>	
Fund balance, 7/1/04		<u>1,260,957</u>		
Fund balance, ending		<u>\$ 1,246,872</u>		

## 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)**

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to April 30, 2005

	FY05 Amended Budget	FY05 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 143,000	\$ 140,645	\$ (2,355)	98.35%
Cash in lieu	<u>1,403,000</u>	<u>796,864</u>	<u>(606,136)</u>	56.80%
Total revenues	<u>1,546,000</u>	<u>937,509</u>	<u>(608,491)</u>	60.64%
<b>Expenditures</b>				
Purchased services	10,000	34,892	(24,892)	348.92%
Capital outlay	<u>5,225,470</u>	<u>767,051</u>	<u>4,458,419</u>	14.68%
Total expenditures	<u>5,235,470</u>	<u>801,943</u>	<u>4,433,527</u>	15.32%
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (3,689,470)</u>	135,566	<u>\$ 3,825,036</u>	
Fund balance, 7/1/04		<u>3,689,470</u>		
Fund balance, ending		<u>\$ 3,825,036</u>		

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## 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 thirty-three schools. Thirteen 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 expenditures 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

	FY04 July - April Actual	FY05 July - April Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 3,559	\$ 11,747	\$ 8,188	230.06%
3 Charges for service	2,565,107	2,653,262	88,155	3.44%
4 Miscellaneous	12,141	26,980	14,839	122.22%
5 State match	52,274	58,176	5,902	11.29%
6 National School Lunch/Breakfast Program	940,741	1,056,695	115,954	12.33%
7 Total revenues	<u>3,573,822</u>	<u>3,806,860</u>	<u>233,038</u>	6.52%
8				
<b>9 Expenses</b>				
10 Salaries	1,284,581	1,417,433	(132,852)	-10.34%
11 Benefits	287,123	311,711	(24,588)	-8.56%
12 Purchased services	212,164	228,212	(16,048)	-7.56%
13 Supplies and materials	1,570,225	1,698,276	(128,051)	-8.15%
14 Capital outlay	49,292	106,679	(57,387)	-116.42%
15 Other	75,000	75,000	-	0.00%
16 Total expenses	<u>3,478,385</u>	<u>3,837,311</u>	<u>(358,926)</u>	-10.32%
17				
18 Net profit (loss), budgetary basis	95,437	(30,451)	(125,888)	-131.91%
19				
20 Reconciliation to US GAAP basis of accounting				
21 Depreciation	(107,702)	(106,447)	1,255	1.17%
22 Capital outlay - capitalized	17,975	43,181	25,206	140.23%
23 Loss on disposal of equipment	-	-	-	N/A
24 Commodities received	146,810	193,849	47,039	32.04%
25 Commodities used	<u>(157,298)</u>	<u>(173,277)</u>	<u>(15,979)</u>	-10.16%
26				
27 Change in net assets, US GAAP basis	(4,778)	(73,145)	(68,367)	1430.87%
28				
29 Net assets, beginning	<u>1,771,409</u>	<u>1,853,885</u>	<u>82,476</u>	4.66%
30				
31 Net assets, ending	<u>\$ 1,766,631</u>	<u>\$ 1,780,740</u>	<u>\$ 14,109</u>	0.80%

St. Vrain Valley School District RE-1J

**Food Service Fund (51)**

**Budget to Actual (Unaudited)**

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

For the period July 1, 2004 to April 30, 2005

	FY05 Amended Budget	FY05 July - April Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 6,000	\$ 11,747	\$ 5,747	195.78%
3 Charges for service	2,908,000	2,653,262	(254,738)	91.24%
4 Miscellaneous	10,000	26,980	16,980	269.80%
5 State match	52,000	58,176	6,176	111.88%
6 National School Lunch/Breakfast Program	1,360,000	1,056,695	(303,305)	77.70%
7 Total revenues	<u>4,336,000</u>	<u>3,806,860</u>	<u>(529,140)</u>	87.80%
8				
<b>9 Expenses</b>				
10 Salaries	1,774,000	1,417,433	356,567	79.90%
11 Benefits	392,000	311,711	80,289	79.52%
12 Purchased services	250,000	228,212	21,788	91.28%
13 Supplies and materials	1,963,000	1,698,276	264,724	86.51%
14 Capital outlay	100,000	106,679	(6,679)	106.68%
15 Other	100,000	75,000	25,000	75.00%
16 Total expenses	<u>4,579,000</u>	<u>3,837,311</u>	<u>741,689</u>	83.80%
17				
18 Net profit (loss), budgetary basis	(243,000)	(30,451)	212,549	
19				
20 Reconciliation to US GAAP basis of accounting				
21 Depreciation	(110,000)	(106,447)	3,553	96.77%
22 Capital outlay - capitalized	40,000	43,181	3,181	107.95%
23 Loss on disposal of equipment	-	-	-	N/A
24 Commodities received	200,000	193,849	(6,151)	96.92%
25 Commodities used	<u>(200,000)</u>	<u>(173,277)</u>	<u>26,723</u>	86.64%
26				
27 Change in net assets, US GAAP basis	<u>\$ (313,000)</u>	<u>(73,145)</u>	<u>\$ 239,855</u>	
28				
29 Net assets, 7/1/04		<u>1,853,885</u>		
30				
31 Net assets, ending		<u>\$ 1,780,740</u>		

## GOVERNMENTAL DESIGNATED PURPOSE GRANT 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 2004-05 the 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 (Reauthorization scheduled for 2006)**

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

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

#### Title V: Innovative Programs

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

### **State Grants**

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

Provides services for expelled students and expulsion prevention programs.

#### Community Services (Competitive grant: may continue)

Provides funding for a focus group of suspended students to learn responsible behavior through community service projects.

#### Expelled and At-Risk (Competitive grant: may continue)

Provides funding for the Alternatives for Suspension coordinator and counseling through the Community Counseling Center. Students may attend group sessions in lieu of suspension.

### **Federal Grants**

#### Connect (Balance of funds to spend, no new monies will be received)

The Connect grant provides funds from the National Science Foundation to support professional development for mathematics teachers within the district.

#### 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

	FY04 July - April Actual	FY05 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ 76,325	\$ 17,527	\$ (58,798)	-77.04%
State grants	230,530	66,634	(163,896)	-71.10%
Federal grants	<u>4,079,656</u>	<u>4,063,146</u>	<u>(16,510)</u>	-0.40%
Total revenues	<u>4,386,511</u>	<u>4,147,307</u>	<u>(239,204)</u>	-5.45%
<b>Expenditures</b>				
Salaries	3,030,408	3,589,841	(559,433)	-18.46%
Benefits	563,278	713,689	(150,411)	-26.70%
Purchased services	535,899	302,672	233,227	43.52%
Supplies and materials	245,861	207,683	38,178	15.53%
Capital outlay	67,107	109,307	(42,200)	-62.88%
Other	<u>92,281</u>	<u>71,392</u>	<u>20,889</u>	22.64%
Total expenditures	<u>4,534,834</u>	<u>4,994,584</u>	<u>(459,750)</u>	-10.14%
Excess (deficiency) of revenues over (under) expenditures	(148,323)	(847,277)	(698,954)	471.24%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund balance, ending	<u>\$ (148,323)</u>	<u>\$ (847,277)</u>	<u>\$ (698,954)</u>	471.24%

St. Vrain Valley School District RE-1J

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

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to April 30, 2005

	FY05 Adopted Budget	FY05 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 83,000	\$ 17,527	\$ (65,473)	21.12%
State grants	251,000	66,634	(184,366)	26.55%
Federal grants	<u>5,650,000</u>	<u>4,063,146</u>	<u>(1,586,854)</u>	71.91%
Total revenues	<u>5,984,000</u>	<u>4,147,307</u>	<u>(1,836,693)</u>	69.31%
<b>Expenditures</b>				
Salaries	3,284,000	3,589,841	(305,841)	109.31%
Benefits	657,000	713,689	(56,689)	108.63%
Purchased services	1,839,000	302,672	1,536,328	16.46%
Supplies and materials	310,000	207,683	102,317	66.99%
Capital outlay	70,000	109,307	(39,307)	156.15%
Other	<u>120,000</u>	<u>71,392</u>	<u>48,608</u>	59.49%
Total expenditures	<u>6,280,000</u>	<u>4,994,584</u>	<u>1,285,416</u>	79.53%
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (296,000)</u>	(847,277)	<u>\$ (551,277)</u>	
Fund balance, 7/1/04		<u>-</u>		
Fund balance, ending		<u>\$ (847,277)</u>		

## 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)  
April 30, 2005

**Assets**

Cash and investments	\$ 1,931,229	
Due from other funds	-	
Prepaid expenses	<u>373,333</u>	A
Total assets	<u>2,304,562</u>	

**Liabilities**

Accounts payable	-	
Due to other funds	-	
Claims payable	<u>-</u>	
Total liabilities	<u>-</u>	

**Net Assets**

Reserved for contingencies	1,522,938	B
Unreserved	<u>781,624</u>	
Total net assets	<u><u>\$ 2,304,562</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

	FY04 July - April Actual	FY05 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 10,290	\$ 13,956	\$ 3,666	35.63%
Charges for service	<u>8,701,623</u>	<u>8,820,824</u>	<u>119,201</u>	1.37%
Total revenues	<u>8,711,913</u>	<u>8,834,780</u>	<u>122,867</u>	1.41%
<b>Expenses</b>				
Salaries	70,585	63,734	6,851	9.71%
Benefits	14,298	10,934	3,364	23.53%
Supplies and materials	39	-	39	100.00%
Claims paid	<u>8,675,612</u>	<u>8,820,824</u>	<u>(145,212)</u>	-1.67%
Total expenses	<u>8,760,534</u>	<u>8,895,492</u>	<u>(134,958)</u>	-1.54%
Change in net assets, budgetary basis	(48,621)	(60,712)	(12,091)	24.87%
Net assets, beginning	<u>543,862</u>	<u>2,365,274</u>	<u>1,821,412</u>	334.90%
Net assets, ending	<u>\$ 495,241</u>	<u>\$ 2,304,562</u>	<u>\$ 1,809,321</u>	365.34%

St. Vrain Valley School District RE-1J

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

**Budget to Actual (Unaudited)**

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

For the period July 1, 2004 to April 30, 2005

	FY05 Amended Budget	FY05 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 12,000	\$ 13,956	\$ 1,956	116.30%
Charges for service	<u>10,863,000</u>	<u>8,820,824</u>	<u>(2,042,176)</u>	81.20%
Total revenues	<u>10,875,000</u>	<u>8,834,780</u>	<u>(2,040,220)</u>	81.24%
<b>Expenses</b>				
Salaries	88,000	63,734	24,266	72.43%
Benefits	18,000	10,934	7,066	60.74%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	<u>13,133,274</u>	<u>8,820,824</u>	<u>4,312,450</u>	67.16%
Total expenses	<u>13,240,274</u>	<u>8,895,492</u>	<u>4,344,782</u>	67.19%
Change in net assets, budgetary basis	<u>\$ (2,365,274)</u>	(60,712)	<u>\$ 2,304,562</u>	
Net assets, 7/1/04		<u>2,365,274</u>		
Net assets, ending		<u>\$ 2,304,562</u>		

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## 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

	FY04 July - April Actual	FY05 July - April Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 26,456	\$ 101,519	\$ 75,063	283.73%
Charges for service				
Reimbursement from charter schools	20,196	32,430	12,234	60.58%
Allocation from General Fund	784,135	1,209,877	425,742	54.29%
Miscellaneous	312	-	(312)	-100.00%
Total revenues	<u>831,099</u>	<u>1,343,826</u>	<u>512,727</u>	61.69%
<b>Expenses</b>				
Salaries	113,648	116,476	(2,828)	-2.49%
Benefits	19,295	20,122	(827)	-4.29%
Purchased services				
Professional services	24,873	31,235	(6,362)	-25.58%
Self insurance pools	631,301	526,493	104,808	16.60%
Losses on claims	184,615	159,799	24,816	13.44%
Supplies and materials	12,009	4,913	7,096	59.09%
Capital Outlay	7,953	(7,000)	14,953	188.02%
Other	1,067	2,888	(1,821)	-170.67%
Total expenses	<u>994,761</u>	<u>854,926</u>	<u>139,835</u>	14.06%
Change in net assets, budgetary basis	(163,662)	488,900	652,562	398.73%
Net assets, beginning	<u>4,073,807</u>	<u>3,571,879</u>	<u>(501,928)</u>	-12.32%
Net assets, ending	<u>\$ 3,910,145</u>	<u>\$ 4,060,779</u>	<u>\$ 150,634</u>	3.85%

St. Vrain Valley School District RE-1J

**Risk Management Fund (64)**

**Budget to Actual (Unaudited)**

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

For the period July 1, 2004 to April 30, 2005

	FY05 Amended Budget	FY05 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 81,000	\$ 101,519	\$ 20,519	125.33%
Charges for service	1,392,000	1,242,307	(149,693)	89.25%
Miscellaneous	-	-	-	N/A
Total revenues	<u>1,473,000</u>	<u>1,343,826</u>	<u>(129,174)</u>	91.23%
<b>Expenses</b>				
Salaries	147,000	116,476	30,524	79.24%
Benefits	29,000	20,122	8,878	69.39%
Purchased services	616,000	557,728	58,272	90.54%
Losses on claims	631,000	159,799	471,201	25.32%
Supplies and materials	45,000	4,913	40,087	10.92%
Capital Outlay	5,000	(7,000)	12,000	-140.00%
Other	-	2,888	(2,888)	N/A
Total expenses	<u>1,473,000</u>	<u>854,926</u>	<u>618,074</u>	58.04%
Change in net assets, budgetary basis	<u>\$ -</u>	488,900	<u>\$ 488,900</u>	
Net assets, 7/1/04		<u>3,571,879</u>		
Net assets, ending		<u>\$ 4,060,779</u>		

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## STUDENT ACTIVITY FUND

The Student Activity Fund is used to record financial transactions related to school-sponsored pupil interscholastic and intra-scholastic athletic and related events. These activities are generally supported by revenues from pupil fund-raisers and gate receipts.

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

	FY04 July - April Actual	FY05 July - April Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Investment income	\$ 8,579	\$ 19,170	\$ 10,591	123.45%
Student Activity sources from schools	3,173,117	3,190,296	17,179	0.54%
Athletic/Activity participation fees	409,541	477,408	67,867	16.57%
Total additions	<u>3,591,237</u>	<u>3,686,874</u>	<u>95,637</u>	2.66%
<b>Deductions</b>				
Student Activities	2,960,698	2,904,643	56,055	1.89%
Athletics/Activity programs	284,474	281,926	2,548	0.90%
Total deductions	<u>3,245,172</u>	<u>3,186,569</u>	<u>58,603</u>	1.81%
Change in undistributed monies, budgetary basis	346,065	500,305	154,240	44.57%
Undistributed monies, beginning	<u>2,025,949</u>	<u>2,170,307</u>	<u>144,358</u>	7.13%
Undistributed monies, ending	<u><u>\$ 2,372,014</u></u>	<u><u>\$ 2,670,612</u></u>	<u><u>\$ 298,598</u></u>	12.59%

St. Vrain Valley School District RE-1J

**Student Activity Fund (74)**

**Budget to Actual (Unaudited)**

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2004 to April 30, 2005

	FY05 Amended Budget	FY05 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 30,000	\$ 19,170	\$ (10,830)	63.90%
Student Activity sources from schools	3,824,000	3,190,296	(633,704)	83.43%
Athletic/Activity participation fees	428,000	477,408	49,408	111.54%
Total additions	<u>4,282,000</u>	<u>3,686,874</u>	<u>(595,126)</u>	86.10%
<b>Deductions</b>				
Student Activities	6,115,307	2,904,643	3,210,664	47.50%
Athletics/Activity programs	<u>337,000</u>	<u>281,926</u>	<u>55,074</u>	83.66%
Total deductions	<u>6,452,307</u>	<u>3,186,569</u>	<u>3,265,738</u>	49.39%
Change in undistributed monies, budgetary basis	<u>\$ (2,170,307)</u>	500,305	<u>\$ 2,670,612</u>	
Undistributed monies, 7/1/04		<u>2,170,307</u>		
Undistributed monies, ending		<u>\$ 2,670,612</u>		

## STUDENT SCHOLARSHIP FUND

The Student Scholarship 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 (71)**

**Budget to Actual (Unaudited)**

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2004 to April 30, 2005

	FY05 Amended Budget	FY05 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 1,000	\$ 1,530	\$ 530	153.00%
Contributions	<u>72,000</u>	<u>65,694</u>	<u>(6,306)</u>	91.24%
Total additions	<u>73,000</u>	<u>67,224</u>	<u>(5,776)</u>	92.09%
<b>Deductions</b>				
Scholarships	<u>171,000</u>	<u>60,400</u>	<u>110,600</u>	35.32%
Total deductions	<u>171,000</u>	<u>60,400</u>	<u>110,600</u>	35.32%
Change in net assets, budgetary basis	<u>\$ (98,000)</u>	6,824	<u>\$ 104,824</u>	
Net assets, 7/1/04		<u>176,296</u>		
Net assets, ending		<u>\$ 183,120</u>		

## 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)**

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to April 30, 2005

	FY05 Amended Budget	FY05 July - April Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 200	\$ 996	\$ 796	498.00%
Charges for services	44,100	41,110	(2,990)	93.22%
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>98,300</u>	<u>94,106</u>	<u>(4,194)</u>	95.73%
<b>Expenditures</b>				
Salaries	93,600	72,697	20,903	77.67%
Benefits	20,600	15,110	5,490	73.35%
Purchased services	2,100	1,637	463	77.95%
Supplies and materials	15,700	8,083	7,617	51.48%
Capital outlay	15,000	16,472	(1,472)	109.81%
Total expenditures	<u>147,000</u>	<u>113,999</u>	<u>33,001</u>	77.55%
Excess (deficiency) of revenues over (under) expenditures	(48,700)	(19,893)	28,807	
<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	<u>\$ (1,700)</u>	19,274	<u>\$ 20,974</u>	
Fund balance, 7/1/04		<u>84,136</u>		
Fund balance, ending		<u>\$ 103,410</u>		

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# **CASH FLOW ACTUAL/PROJECTIONS**

	FY 04/05	St. Vrain - Actuals							
2	Annual Total								
3	25,878	FY 03/04 School Finance Act Levy							
4	\$1,706,403,451	FY 03/04 Assessed Value (exclude Tax Increment District AV)							
5	\$1,785,449,590	FY 03/04 projected Assessed Value (exclude Tax Increment District AV)							
6	4.63%	Assessed Value Growth							
7	20,174.0	FY 03/04 Funded Pupil Count							
8	20,725.0	FY 04/05 projected Funded Pupil Count							
9	2.73%	Pupil Growth							
10	\$5,954.71	FY 04/05 projected Per Pupil Total Program Funding							
11	\$123,411,312	FY 04/05 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, 2003 - PRIOR YEAR)							
14		Beginning General Fund Cash Balance (JULY 1, 2004 - CURRENT YEAR)							
15		(plus) Beginning Other Funds Cash Balance (JULY 1, 2004 - CURRENT YEAR) (see note 2 below)							
16		(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2004 - 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)	(\$463,246)	(\$463,246)	(\$3,160,962)	(\$1,646,493)			
21		Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)	\$2,359,905	\$2,359,905	(\$337,811)	\$1,176,658			
22									
23		Monthly Property Tax Total (Net Cash Received)	\$882,990		\$882,990				
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$498,325		\$498,325				
25	\$73,974,685	(plus) Current Month State Equalization Payment	\$6,143,824			\$6,143,824		OK	
26	100% \$45,849,572	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$882,990		\$882,990			OK	
27	0% \$0	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0			OK	
28	64% \$3,587,055	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$319,405		\$319,405			OK	
29	36% \$2,009,350	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$178,920		\$178,920			OK	
30	\$4,543,939	(plus) Current Month Other General Fund Revenue	\$275,064	\$3,580	\$227,968	\$43,516		OK	
31	\$10,325,972	(plus) Current Month Other Funds Revenue (see note 2 below)	\$781,914	\$22,745	\$563,033	\$196,136		OK	
32	\$1,091,876	(plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers Into)	\$354	\$0	\$165	\$189		OK	
33	\$141,382,449	Current Month Revenue	\$8,582,471	\$26,325	\$2,172,481	\$6,383,665			
34									
35	\$66,061,584	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$5,396,023	\$0	\$0	\$5,396,023		OK	
36	\$29,203,808	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$2,524,960	\$2,524,960	\$0	\$0		OK	
37	\$17,782,704	(less) Current Month Other General Fund Expenses	\$996,885	\$0	\$498,035	\$498,850		OK	
38	\$7,779,790	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$704,224	\$0	\$0	\$704,224		OK	
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0		OK	
40	\$3,292,364	(less) Current Month Other Funds Expense (see note 2 below)	\$223,911	\$0	\$99,187	\$124,724		OK	
41	\$4,640,639	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$160,734	\$0	\$60,790	\$99,944		OK	
42		(less) Current Month Deposit To Note Repayment Account							
43	\$2,386,478	(less) Charter School Transfer (Net)	\$199,081	\$199,081	\$0	\$0		OK	
44	\$131,147,367	Current Month Expenses	\$10,205,818	\$2,724,041	\$658,012	\$6,823,765			
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	\$11,063,078	\$11,063,078	\$11,063,078	\$11,063,078			
50									
51		ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)	(\$2,086,593)	(\$3,160,962)	(\$1,646,493)	(\$2,086,593)		OK	
52		ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)	\$1,259,811	(\$337,811)	\$1,176,658	\$1,259,811		OK	
53		CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$523,253	\$0	\$0	\$523,253		OK	
54		CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$3,346,404	\$2,823,151	\$2,823,151	\$3,346,404		OK	
55	Resolution OK								
56	\$17,687,978	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$14,409,482	\$13,886,229	\$13,886,229	\$14,409,482			
57	\$33,000,000	CASH FLOW LOAN RESOLUTION AMOUNT							
58		CUMULATIVE NOTE PAYMENT ACCOUNT							
59		NOTE PAYMENT ACCOUNT REQUIREMENT - Primary		\$13,886,229	\$13,886,229	\$13,886,229			
60		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Primary		\$0	\$0	\$0			
61		NOTE PAYMENT ACCOUNT REQUIREMENT - Secondary		\$11,063,078	\$11,063,078	\$11,063,078			
62		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Secondary		\$0	\$0	\$0			
63		MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS		\$2,823,151	\$2,823,151	\$2,823,151			
64		CUMULATIVE MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS		\$0	\$0	\$0			
65				\$16,164,947	\$16,164,947	\$16,164,947			
66		CASH FLOW LOAN BALANCE		\$0	\$0	\$523,253			
67									
68		Memo:							
69	\$0	Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Transfer (beginning of month transfer)	\$0			\$0		OK	
70	3 100.0%		1.5%						
71	100.0%	Monthly Property Tax Collections - FY02/03 (sum to 100%) Mar, May, June = 2 Collection Dates	1.1%						
72	100.0%	Monthly Property Tax Collections - FY01/02 (sum to 100%) Mar, May, June = 2 Collection Dates	1.5%						
73	100.0%	Monthly Property Tax Collections - FY00/01 (sum to 100%) Mar, May, June = 2 Collection Dates	2.0%						
74	3 100.0%		7.7%						
75	100.0%	Monthly Specific Ownership Tax Collections - FY02/03 (sum to 100%)	7.8%						
76	100.0%	Monthly Specific Ownership Tax Collections - FY01/02 (sum to 100%)	7.7%						
77	100.0%	Monthly Specific Ownership Tax Collections - FY00/01 (sum to 100%)	7.5%						
78	\$0	Additional Override From Novermeber 2003 Election (if successful)							
79	\$41,523,178	March, May, and June Total Property Taxes							
80	\$17,687,978	Maximum Actual Cash Flow Loan							
81	42.6%	Cash Flow Loan % Of March, May, June Property Tax							
82	9.5%	Beginning Cash Balances As A % Of Cash Revenue							
83		Ending Other Funds Balance (see note 2 below)	-\$220,816	-\$51,850	\$411,996	-\$220,816		OK	
84		Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance	\$2,023,935	\$2,184,315	\$2,123,690	\$2,023,935		OK	
85		TABOR Reserve	\$3,885,126	\$3,885,126	\$3,885,126	\$3,885,126		OK	
86									
87		Notes:							
88	\$129,504,210	1. Prior Year 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 04/05	St. Vrain - Actuals							
2	Annual Total								
3	25,878	FY 03/04 School Finance Act Levy							
4	\$1,706,403,451	FY 03/04 Assessed Value (exclude Tax Increment District AV)							
5	\$1,785,449,590	FY 03/04 projected Assessed Value (exclude Tax Increment District AV)							
6	4.63%	Assessed Value Growth							
7	20,174.0	FY 03/04 Funded Pupil Count							
8	20,725.0	FY 04/05 projected Funded Pupil Count							
9	2.73%	Pupil Growth							
10	\$5,954.71	FY 04/05 projected Per Pupil Total Program Funding							
11	\$123,411,312	FY 04/05 projected Total Program Funding							
12			May	May	May	May	May	May	
13			Day 1 - 9	Day 10 - 20	Day 21 - end	Check			
14		Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2003 - PRIOR YEAR)							
15		Beginning General Fund Cash Balance (JULY 1, 2004 - CURRENT YEAR)							
16		(plus) Beginning Other Funds Cash Balance (JULY 1, 2004 - CURRENT YEAR) (see note 2 below)							
17		(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2004 - CURRENT YEAR)							
18		(less) TABOR Reserve (see note 1 below)							
19		Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)							
20		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)							
21		Beginning Month Cash Balances (WITHOUT SECONDARY Cash Flow Loan Amount)	(\$2,086,593)	(\$2,086,593)	(\$5,181,647)	\$46,087			
22		Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)	\$1,259,811	\$1,259,811	\$1,443,253	\$6,670,987			
23		Monthly Property Tax Total (Net Cash Received)	\$12,871,864		\$7,950,677	\$4,921,187			
24		Monthly Specific Ownership Tax Total (Net Cash Received)	\$504,186		\$504,186				
25	\$73,974,685	(plus) Current Month State Equalization Payment	\$6,164,493			\$6,164,493			OK
26	100% \$45,849,572	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$12,871,864		\$7,950,677	\$4,921,187			OK
27	0% \$0	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0	\$0			OK
28	64% \$3,587,055	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$323,162		\$323,162	\$0			OK
29	36% \$2,009,350	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$181,024		\$181,024	\$0			OK
30	\$4,543,939	(plus) Current Month Other General Fund Revenue	\$118,400	\$21,200	\$86,400	\$10,800			OK
31	\$10,325,972	(plus) Current Month Other Funds Revenue (see note 2 below)	\$1,538,963	\$326,213	\$1,151,500	\$61,250			OK
32	\$1,091,876	(plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers Into)	\$3,480	\$60	\$3,420	\$0			OK
33	\$141,382,449	Current Month Revenue	\$21,201,386	\$347,473	\$9,696,183	\$11,157,730			
34									
35	\$66,061,584	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$6,024,000	\$0	\$0	\$6,024,000			OK
36	\$29,203,808	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$2,509,320	\$2,509,320	\$0	\$0			OK
37	\$17,782,704	(less) Current Month Other General Fund Expenses	\$1,546,113	\$690,713	\$460,600	\$394,800			OK
38	\$7,779,790	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$720,000	\$0	\$0	\$720,000			OK
39	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0			OK
40	\$3,292,364	(less) Current Month Other Funds Expense (see note 2 below)	\$295,307	\$43,307	\$94,500	\$157,500			OK
41	\$4,640,639	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$176,806	\$106	\$111,600	\$65,100			OK
42		(less) Current Month Deposit To Note Repayment Account	\$3,801,749	\$0	\$3,801,749	\$0			OK
43	\$2,386,478	(less) Charter School Transfer (Net)	\$199,081	\$199,081	\$0	\$0			OK
44	\$131,147,367	Current Month Expenses	\$15,272,376	\$3,442,527	\$4,468,449	\$7,361,400			
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	\$11,063,078	\$11,063,078	\$11,063,078	\$11,063,078			
50									
51		ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)	\$3,842,417	(\$5,181,647)	\$46,087	\$3,842,417			OK
52		ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)	\$10,467,317	\$1,443,253	\$6,670,987	\$10,467,317			OK
53		CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$3,278,496	\$3,278,496	\$0	\$0			OK
54		CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$6,624,900	\$6,624,900	\$6,624,900	\$6,624,900			OK
55	Resolution OK								
56	\$17,687,978	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$17,687,978	\$17,687,978	\$17,687,978	\$17,687,978			
57	\$33,000,000	CASH FLOW LOAN RESOLUTION AMOUNT							
58		CUMULATIVE NOTE PAYMENT ACCOUNT							
59		NOTE PAYMENT ACCOUNT REQUIREMENT - Primary			\$13,886,229	\$17,687,978	\$17,687,978		
60		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Primary			\$0	\$0	\$0		
61		NOTE PAYMENT ACCOUNT REQUIREMENT - Secondary			\$11,063,078	\$11,063,078	\$11,063,078		
62		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Secondary			\$0	\$3,801,749	\$0		
63		MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS			\$2,823,151	\$6,624,900	\$6,624,900		
64		CUMULATIVE MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS			\$0	\$7,950,677	\$4,921,187		
65					\$16,164,947	\$24,115,624	\$29,036,811		
66		CASH FLOW LOAN BALANCE			\$3,801,749	\$0	\$0		
67									
68		Memo:							
69	\$0	Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Transfer (beginning of month transfer)	\$0			\$0			OK
70	3 100.0%					19.0%	10.7%		
71	100.0%	Monthly Property Tax Collections - FY02/03 (sum to 100%) Mar, May, June = 2 Collection Dates				17.7%	12.4%		
72	100.0%	Monthly Property Tax Collections - FY01/02 (sum to 100%) Mar, May, June = 2 Collection Dates				19.9%	8.8%		
73	100.0%	Monthly Property Tax Collections - FY00/01 (sum to 100%) Mar, May, June = 2 Collection Dates				19.5%	11.0%		
74	3 100.0%		8.5%						
75	100.0%	Monthly Specific Ownership Tax Collections - FY02/03 (sum to 100%)	8.8%						
76	100.0%	Monthly Specific Ownership Tax Collections - FY01/02 (sum to 100%)	8.7%						
77	100.0%	Monthly Specific Ownership Tax Collections - FY00/01 (sum to 100%)	8.0%						
78	\$0	Additional Override From November 2003 Election (if successful)							
79	\$41,523,178	March, May, and June Total Property Taxes	\$12,871,864						
80	\$17,687,978	Maximum Actual Cash Flow Loan							
81	42.6%	Cash Flow Loan % Of March, May, June Property Tax							
82	9.5%	Beginning Cash Balances As A % Of Cash Revenue							
83		Ending Other Funds Balance (see note 2 below)	\$302,840	\$62,090	\$1,119,090	\$302,840			OK
84		Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance	\$1,850,609	\$2,023,889	\$1,915,709	\$1,850,609			OK
85		TABOR Reserve	\$3,885,126	\$3,885,126	\$3,885,126	\$3,885,126			OK
86									
87		Notes:							
88	\$129,504,210	1. Prior Year 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.							

	FY 04/05	St. Vrain - Actuals							
	Annual Total								
	25,878	FY 03/04 School Finance Act Levy							
	\$1,706,403,451	FY 03/04 Assessed Value (exclude Tax Increment District AV)							
	\$1,785,449,590	FY 03/04 projected Assessed Value (exclude Tax Increment District AV)							
	4.63%	Assessed Value Growth							
	20,174.0	FY 03/04 Funded Pupil Count							
	20,725.0	FY 04/05 projected Funded Pupil Count							
	2.73%	Pupil Growth							
	\$5,954.71	FY 04/05 projected Per Pupil Total Program Funding							
	\$123,411,312	FY 04/05 projected Total Program Funding							
			June	June	June	June			
			Day 1 - 9	Day 10 - 20	Day 21 - end	Check			
		Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2003 - PRIOR YEAR)							
		Beginning General Fund Cash Balance (JULY 1, 2004 - CURRENT YEAR)							
		(plus) Beginning Other Funds Cash Balance (JULY 1, 2004 - CURRENT YEAR) (see note 2 below)							
		(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2004 - CURRENT YEAR)							
		(less) TABOR Reserve (see note 1 below)							
		Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)							
		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)							
		Beginning Month Cash Balances (WITHOUT SECONDARY Cash Flow Loan Amount)	\$3,842,417	\$3,842,417	\$910,001	\$3,095,925			
		Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)	\$10,467,317	\$10,467,317	\$7,534,901	\$9,720,825			
		Monthly Property Tax Total (Net Cash Received)	\$12,486,367		\$1,650,585	\$10,835,782			
		Monthly Specific Ownership Tax Total (Net Cash Received)	\$526,249		\$526,249				
	\$73,974,685	(plus) Current Month State Equalization Payment	\$6,164,493			\$6,164,493			OK
100%	\$45,849,572	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$12,486,367		\$1,650,585	\$10,835,782			OK
0%	\$0	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0	\$0			OK
64%	\$3,587,055	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$337,303		\$337,303	\$0			OK
36%	\$2,009,350	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$188,946		\$188,946	\$0			OK
	\$4,543,939	(plus) Current Month Other General Fund Revenue	\$212,000	\$42,400	\$106,000	\$63,600			OK
	\$10,325,972	(plus) Current Month Other Funds Revenue (see note 2 below)	\$753,000	\$45,180	\$549,690	\$158,130			OK
	\$1,091,876	(plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers Into)	\$12,000	\$12,000	\$0	\$0			OK
	\$141,382,449	Current Month Revenue	\$20,154,109	\$99,580	\$2,832,524	\$17,222,005			
	\$66,061,584	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$6,024,000	\$0	\$0	\$6,024,000			OK
	\$29,203,808	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$2,509,320	\$2,509,320	\$0	\$0			OK
	\$17,782,704	(less) Current Month Other General Fund Expenses	\$917,000	\$183,400	\$504,350	\$229,250			OK
	\$7,779,790	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$555,000	\$0	\$0	\$555,000			OK
	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0			OK
	\$3,292,364	(less) Current Month Other Funds Expense (see note 2 below)	\$130,000	\$6,500	\$84,500	\$39,000			OK
	\$4,640,639	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$385,000	\$134,750	\$57,750	\$192,500			OK
		(less) Current Month Deposit To Note Repayment Account	\$0	\$0	\$0	\$0			
	\$2,386,478	(less) Charter School Transfer (Net)	\$198,026	\$198,026	\$0	\$0			OK
	\$131,147,367	Current Month Expenses	\$10,718,346	\$3,031,996	\$646,600	\$7,039,750			
		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)							
		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)							
		CURRENT MONTH CASH FLOW LOAN BORROWING - Primary							
		CUMULATIVE CASH FLOW LOAN BORROWING - Primary	\$11,063,078	\$11,063,078	\$11,063,078	\$11,063,078			
		ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)	\$13,278,180	\$910,001	\$3,095,925	\$13,278,180			OK
		ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)	\$19,903,080	\$7,534,901	\$9,720,825	\$19,903,080			OK
		CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$0	\$0	\$0	\$0			OK
		CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$6,624,900	\$6,624,900	\$6,624,900	\$6,624,900			OK
	Resolution OK								
	\$17,687,978	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$17,687,978	\$17,687,978	\$17,687,978	\$17,687,978			
	\$33,000,000	CASH FLOW LOAN RESOLUTION AMOUNT							
		CUMULATIVE NOTE PAYMENT ACCOUNT							
		NOTE PAYMENT ACCOUNT REQUIREMENT - Primary		\$17,687,978	\$17,687,978	\$17,687,978			
		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Primary		\$0	\$0	\$0			
		NOTE PAYMENT ACCOUNT REQUIREMENT - Secondary		\$11,063,078	\$11,063,078	\$11,063,078			
		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Secondary		\$0	\$0	\$0			
		MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS		\$6,624,900	\$6,624,900	\$6,624,900			
		CUMULATIVE MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS		\$0	\$1,650,585	\$10,835,782			
		CASH FLOW LOAN BALANCE		\$29,036,811	\$30,687,396	\$41,523,178			
				\$0	\$0	\$0			
		Memo:							
	\$0	Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Transfer (beginning of month transfer)	\$0		\$0				OK
3	100.0%	Monthly Property Tax Collections - FY02/03 (sum to 100%) Mar, May, June = 2 Collection Dates			3.6%	23.6%			
	100.0%	Monthly Property Tax Collections - FY01/02 (sum to 100%) Mar, May, June = 2 Collection Dates			1.5%	26.1%			
	100.0%	Monthly Property Tax Collections - FY00/01 (sum to 100%) Mar, May, June = 2 Collection Dates			1.3%	23.8%			
3	100.0%	Monthly Specific Ownership Tax Collections - FY02/03 (sum to 100%)	9.4%		8.0%	21.0%			
	100.0%	Monthly Specific Ownership Tax Collections - FY01/02 (sum to 100%)	9.0%						
	100.0%	Monthly Specific Ownership Tax Collections - FY00/01 (sum to 100%)	10.2%						
	100.0%	Additional Override From Noveember 2003 Election (if successful)	9.0%						
	\$0	March, May, and June Total Property Taxes							
	\$41,523,178	Maximum Actual Cash Flow Loan	\$12,486,367						
	\$17,687,978	Cash Flow Loan % Of March, May, June Property Tax							
	42.6%	Beginning Cash Balances As A % Of Cash Revenue							
	9.5%	Ending Other Funds Balance (see note 2 below)		\$370,840	\$341,520	\$806,710	\$370,840		OK
		Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance		\$1,477,609	\$1,727,859	\$1,670,109	\$1,477,609		OK
		TABOR Reserve		\$3,885,126	\$3,885,126	\$3,885,126	\$3,885,126		OK
		Notes:							
	\$129,504,210	1. Prior Year TABOR District Spending (enter amount)							
		2. Exclude Cap. Res., Risk Mgmt./Ins. Res., Pupil Activity (non-GF supported revenue/spending),							
		Self Insurance Funds, Bond Redemption, and Capital Project Funds using exclusively voted bond funding.							



# Colorado State Treasury

Mike Coffman  
State Treasurer



Benson M. Stein  
Deputy Treasurer

Date:

May 12, 2005

School District:

ST VRAIN VALLEY SCHOOL DISTRICT RE-1J

Current Month Second Period Amount  
requested:

\$0

Current Month Third Period Amount  
requested:

\$0

Following Month First Period Amount  
requested:

\$0

We certify that information on this form conforms to updated cash flow spreadsheets.

Updated cash flow spreadsheets for the previous month have been remitted electronically to the State Treasurer and to RBC Dain Rauscher at the same time as this form was faxed.

  
Superintendent

  
Chief Financial Officer

Phone Number: 303.682.7203

Fax Number: 303.682.7343

Email Address: pillmore\_mark@stvrain.k12.co.us

Please FAX this form with required signatures before 11AM on the 10th working day of the month.

Please FAX to 303.866.2123

Direct questions to JoAnn Vondracek at 303.866.5826.

# **INVESTMENT REPORT**

St. Vrain Valley School district RE-1J							
<b>Monthly Investment Report</b>							
April 29, 2005							
Fund	Colotrust	Csafe	Wells Fargo	Liberty Savings	Multi-Bank Securities	Current Month Interest	Total
General	-	91,328.32	-	-	-	4,194.49	
General	501.63	-	-	-	-	1.20	91,829.95
Capital Reserve	-	934,150.12	-	-	-	2,048.33	
Capital Reserve	207,274.58	-	-	-	-	456.10	1,141,424.70
Vance Brand Civic Auditorium	-	61,933.90	-	-	-	135.79	61,933.90
Community School	-	364,468.36	-	-	-	799.18	
Community School	516,305.79	-	-	-	-	1,136.20	880,774.15
Fair Contributions	-	-	-	3,940,958.68		8,048.83	3,940,958.68
Fair Contributions	-	-	-	-	-	-	-
Bond	-	-	19,912,616.10	-	-	23,399.07	19,912,616.10
Building Securities	-	-	4,906,643.58	-	-	1,715.08	4,906,643.58
Building	-	416,539.60	-	-	-	3,244.38	416,539.60
Building	-	-	-	54,140,191.19	-	88,960.73	54,140,191.19
Food Service	-	334,443.02	-	-	-	733.36	
Food Service	385,234.24	-	-	-	-	847.76	719,677.26
Self-Insurance	-	1,052,424.34	-	-	-	2,307.70	
Self-Insurance	-	-	-	-	-	-	1,052,424.34
Self-Insurance	-	-	-	-	2,565,099.96	7,548.05	2,565,099.96
Minimum Liability	-	776,194.48	-	-	-	1,702.02	776,194.48
Student Activity	-	-	-	2,440,520.04	-	4,880.55	2,440,520.04
Student Activity	-	-	-	-	-	-	
Student Activity	-	-	-	-	-	-	-
Scholarship	-	-	-	113,093.61	-	202.08	113,093.61
Cemex	-	-	-	31,913.18	-	68.71	31,913.18
Scholarship	-	-	-	-	-	-	-
Scholarship	-	-	-	-	-	-	-
<b>Total</b>	<b>1,109,316.24</b>	<b>4,031,482.14</b>	<b>24,819,259.68</b>	<b>60,666,676.70</b>	<b>2,565,099.96</b>	<b>152,429.61</b>	<b>93,191,834.72</b>