



Student Achievement è Well-Being è Partnerships

May 2012 Monthly Financial Report






















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

Don Haddad, Ed.D., Superintendent

395 South Pratt Parkway • Longmont CO • 80501-6436

St. Vrain Valley School District RE-1J
Financial Executive Summary
For the period July 1, 2011 to May 31, 2012

Note: The detailed financial statements are an integral part of this summary.

Fund	PDF/ Rpt page	B/S	A2A	B2A	Notes
General Fund	6				CY assets and liabilities comparable to PY as of May 31
	7				CY "charges for svc" revenue increase of \$868k over PY - more programs CY "misc" revenue increase of \$2.1m - change in self-funded health pgm CY "BEST grant", "Ed Jobs" and "SFSF" differences due to timing CY "purch svc" increase of \$2.1m over PY - dental self-insur claims CY no "transfers" fm Gen Fund to Spec Rev; athletics exp in Fund 10
	8-9				Based on passage of time, 92% through the fiscal year; all expenditures, except CY capital outlay, < 92%; although CY overall expenditures are at 87% of budget.
Colo Preschool	10-11	n/a	n/a		
Risk Management	13-15	n/a			Allocating less to R/M in CY; appropriated \$2m of fund bal
Bond Redemption	18-19	n/a	n/a		Refunded portion of 2004 Series bonds in Feb 2012; First of two 2003 Series bond refundings in PY CY "fiscal charges" could exceed budget; however, refunding will result in lower interest payment (\$10.6m) in June
Building	20-21	n/a	n/a		Cost savings of projects used to "backfill" Cap Rsv projects
Capital Reserve	23-25	n/a			Allocating less to C/R in CY Some projects being "backfilled" by the Bldg Fund
Comm Education	27-29	n/a			Increases in summer, child care, & enrichment due to more programs "Community grants" includes the PE/Health grant (new in FY12)
Fair Contributions	30-31	n/a	n/a		
Grants	33-35	n/a			Timelier requests for funds - improved CY revenue collections
Student Activity (23)	37-39	n/a			Some athletic dollars are being expended in Fund 10 due to GASB 54
Vance Brand	40-41	n/a	n/a		CY no transfers from Gen Fund to VBCA; moving to Fund 27 before YE
Nutrition Services	43-45	n/a			NEW! Recorded acc'd revenue for state match and NSLP (PY & CY) CY rev & exp increased due to addition of Aspen Ridge & Red Hawk Total CY appropriated expenses at 90%; not expected to exceed budget
Student Activity (74)	47-49	n/a			This fund primarily consists of the Option 1 parent organizations
Student Scholarship	50-51	n/a	n/a		
Investments	53		n/a	n/a	

LEGEND:



No issues or concerns; operating w/in expectations



Matters of slight concern; monitoring closely



Major issue or concern; requires immediate attention or action

St. Vrain Valley School District RE-1J
Financial Executive Summary (continued)
For the period July 1, 2011 to May 31, 2012

Note: Not all funds have been included in the summary shown below.
The detailed financial statements are an integral part of this summary.

	FY11		FY12	
	Actual to Date	% of Budget	Actual to Date	% of Budget
General Fund				
Revenues	\$ 172,861,970	85%	\$ 172,481,484	85%
Expenditures	175,284,670	85%	176,941,260	87%
Transfers	(225,039)	65%	-	n/a
Net change in fund balance	(2,647,739)		(4,459,776)	
Beg fund balance	35,362,415		39,319,762	
End fund balance	32,714,676		34,859,986	
Liabilities	36,203,911		35,822,528	
Total liabilities and fund balance	\$ 68,918,587		\$ 70,682,514	
Assets	\$ 68,918,587		\$ 70,682,514	
Colorado Preschool Program Fund				
End fund balance	\$ 799,856		\$ 313,313	
Risk Management Fund				
Change in fund balance	\$ 469,546		\$ (1,291,433)	
Beg fund balance	6,448,562		6,797,608	
End fund balance	\$ 6,918,108		\$ 5,506,175	
Building Fund				
Expenditures	\$ 53,433,512	49%	\$ 21,599,034	22%
End fund balance	\$ 107,146,720		\$ 75,283,953	
Capital Reserve Fund				
Change in fund balance	\$ 1,054,048		\$ (375,527)	
Beg fund balance	4,587,260		6,115,163	
End fund balance	\$ 5,641,308		\$ 5,739,636	
Community Education Fund				
Net change in fund balance	\$ 50,701		\$ 584,888	
Beg fund balance	1,883,108		1,803,296	
End fund balance	\$ 1,933,809		\$ 2,388,184	
Fair Contributions Fund				
End fund balance	\$ 3,613,385		\$ 3,599,097	
Grants Fund				
Grants receivable	\$ 4,097,625		\$ 1,378,164	
Student Activity (Special Rev)				
End fund balance	\$ 2,992,316		\$ 3,124,274	
Nutrition Services				
Revenues	\$ 7,744,525	98%	\$ 8,082,343	99%
Expenses	7,493,142	95%	7,559,854	90%
Non-cash items	500,222	301%	365,496	130%
Change in net assets	751,605		887,985	
Beg net assets	2,009,990		2,443,151	
End net assets	\$ 2,761,595		\$ 3,331,136	

FUND ACCOUNTING

The District uses funds to report its financial position and changes in financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn is divided into separate “fund types”.

Governmental funds are used to account for all or most of a government’s general activities, including the servicing of long-term debt (debt service fund), the construction of new schools (capital projects fund), and the collection and disbursement of earmarked funds (special revenue funds). The District’s governmental funds consist of the following: *General Fund*; *Colorado Preschool Program Fund* and *Risk Management Fund*, both sub-funds of the General Fund; *Bond Redemption Fund*; *Building Fund*; *Capital Reserve Capital Projects Fund*; and five special revenue funds, including the *Government Designated-Purpose Grants Fund*.

Proprietary Funds focus on the determination of the changes in net assets, financial position, and cash flows and are classified as either enterprise or internal service. Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The District’s only enterprise fund is the *Nutrition Services Fund*. Internal service funds account for the financing of services provided by one department to other departments of the District on a cost reimbursement basis. The District has no internal service funds.

Fiduciary Funds’ reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District’s own programs. The *Student Scholarship Fund* is the District’s only trust fund. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District’s only agency fund is the *Student Activity Fund*.

GOVERNMENTAL FUNDS

General Fund

The General Fund is the District's general operating fund and is used to account for all financial transactions except those required to be accounted for in another fund. Major revenue sources include local property taxes, specific ownership taxes, and State of Colorado equalization funding, as determined by the School Finance Act of 1994, as amended. Expenditures include all costs associated with the daily operation of the schools, except for programs funded by grants from federal and state governments, school construction, certain capital outlay expenditures, debt service, food service operations, extracurricular athletic and other pupil activities, and insurance transactions.

The Colorado Preschool Program Fund is reported as a sub-fund of the General Fund. Moneys allocated to this fund from the General Fund are used to pay the costs of providing preschool services directly to qualified at-risk children enrolled in the District's preschool program pursuant to C.R.S. 22-28-102.

The Risk Management Fund is also a sub-fund of the General Fund. Moneys allocated to this fund from the General Fund are used to account for the payment of loss or damage to the property of the District, workers' compensation, property and liability claims, and the payment of related administration expenses.

St. Vrain Valley School District RE-1J

General Fund (10)

Balance Sheet (Unaudited)

As of May 31,

	<u>2011</u>	<u>2012</u>
Assets		
Cash and investments	\$ 47,543,386	\$ 49,883,750
Accounts receivable	22,864	1,614
Taxes receivable	21,050,505	20,395,795 A
Inventories	<u>301,832</u>	<u>401,355</u>
Total assets	<u>\$ 68,918,587</u>	<u>\$ 70,682,514</u>
Liabilities		
Accounts payable	\$ 18,438	\$ 36,277
Accrued salaries and benefits	7,576,363	7,635,273 B
Payroll withholdings	6,617,286	6,999,218
Deferred revenues	<u>21,991,824</u>	<u>21,151,760</u> A, C
Total liabilities	<u>36,203,911</u>	<u>35,822,528</u>
Fund balances		
Nonspendable: inventories	301,832	401,355
Restricted: TABOR	6,474,885	6,564,440
Restricted: dental self-insurance trust	-	102,439
Committed: contingency	4,316,590	4,376,294
Assigned: Mill Levy Override	16,886,000	16,583,100
Unassigned	<u>4,735,369</u>	<u>6,832,358</u>
Total fund balance	<u>32,714,676</u>	<u>34,859,986</u>
Total liabilities and fund balance	<u>\$ 68,918,587</u>	<u>\$ 70,682,514</u>

Footnote

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

St. Vrain Valley School District RE-1J

General Fund (10)**Year-to-Date Actual to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to May 31

	FY11 July - May Actual	FY12 July - May Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 44,239,106	\$ 44,317,688	\$ 78,582	0.18%
4 Specific ownership taxes	4,859,373	5,007,735	148,362	3.05%
5 Mil levy override	12,864,586	12,878,589	14,003	0.11%
6 Investment income	196,056	183,845	(12,211)	-6.23%
7 Charges for service	3,773,801	4,641,654	867,853	23.00%
8 Miscellaneous	2,878,646	4,949,779	2,071,133	71.95%
9 Total local revenues	<u>68,811,568</u>	<u>71,979,290</u>	<u>3,167,722</u>	4.60%
10 State				
11 Equalization, net	90,022,562	91,249,006	1,226,444	1.36%
12 Special Education	3,303,782	3,743,482	439,700	13.31%
13 Vocational Education	632,260	712,238	79,978	12.65%
14 Transportation	1,423,046	1,540,393	117,347	8.25%
15 Gifted and Talented	243,673	249,236	5,563	2.28%
16 English Language Proficiency Act	433,828	420,508	(13,320)	-3.07%
17 BEST grant	2,868	880,796	877,928	30611.16%
18 Total state revenues	<u>96,062,019</u>	<u>98,795,659</u>	<u>2,733,640</u>	2.85%
19 Federal				
20 Adult Education	-	116,333	116,333	N/A
21 BOCES	62,160	67,793	5,633	9.06%
22 Build America Bond Rebates	1,628,131	1,522,409	(105,722)	-6.49%
23 Education Jobs Fund	4,952,078	-	(4,952,078)	-100.00%
24 ARRA: State Fiscal Stabilization Fund	1,346,014	-	(1,346,014)	-100.00%
25 Total federal revenues	<u>7,988,383</u>	<u>1,706,535</u>	<u>(6,281,848)</u>	-78.64%
26 Total revenues	<u>172,861,970</u>	<u>172,481,484</u>	<u>(380,486)</u>	-0.22%
27				
28 Expenditures				
29 Salaries	110,805,732	109,488,690	(1,317,042)	-1.19%
30 Benefits	28,978,580	29,443,543	464,963	1.60%
31 Purchased services	6,741,087	8,809,936	2,068,849	30.69%
32 Supplies and materials	10,286,685	9,658,043	(628,642)	-6.11%
33 Other	560,231	421,301	(138,930)	-24.80%
34 Allocation to charter schools	15,855,479	17,322,555	1,467,076	9.25%
35 Capital outlay	2,056,876	1,797,192	(259,684)	-12.63%
36 Total expenditures	<u>175,284,670</u>	<u>176,941,260</u>	<u>1,656,590</u>	0.95%
37				
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(2,422,700)	(4,459,776)	(2,037,076)	-84.08%
40				
41 Other Financing (Uses)				
42 Transfers from Community Educ (Fund 27)	89,378	-	(89,378)	-100.00%
43 Transfers to Student Activity (Fund 23)	(242,000)	-	242,000	100.00%
44 Transfers to Vance Brand (Fund 26)	(72,417)	-	72,417	100.00%
45 Total transfers	<u>(225,039)</u>	<u>-</u>	<u>225,039</u>	100.00%
46				
47 Net change in fund balance	(2,647,739)	(4,459,776)	(1,812,037)	-68.44%
48 Fund balance, beginning	<u>35,362,415</u>	<u>39,319,762</u>	<u>3,957,347</u>	11.19%
49 Fund balance, ending	<u>\$ 32,714,676</u>	<u>\$ 34,859,986</u>	<u>\$ 2,145,310</u>	6.56%

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, 2010 to May 31, 2011

	FY11 Amended Budget	FY11 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 58,786,045	\$ 44,239,106	\$ (14,546,939)	75.25%
4 Specific ownership taxes	6,089,000	4,859,373	(1,229,627)	79.81%
5 Mil levy override	17,144,000	12,864,586	(4,279,414)	75.04%
6 Investment income	277,000	196,056	(80,944)	70.78%
7 Charges for service	4,209,000	3,773,801	(435,199)	89.66%
8 Miscellaneous	1,732,000	2,878,646	1,146,646	166.20%
9 Total local revenues	<u>88,237,045</u>	<u>68,811,568</u>	<u>(19,425,477)</u>	77.98%
10 State				
11 Equalization, net	99,273,405	90,022,562	(9,250,843)	90.68%
12 Special Education	3,223,351	3,303,782	80,431	102.50%
13 Vocational Education	613,470	632,260	18,790	103.06%
14 Transportation	1,154,000	1,423,046	269,046	123.31%
15 Gifted and Talented	243,863	243,673	(190)	99.92%
16 English Language Proficiency Act	482,031	433,828	(48,203)	90.00%
17 BEST grant	1,010,881	2,868	(1,008,013)	0.28%
18 Total state revenues	<u>106,001,001</u>	<u>96,062,019</u>	<u>(9,938,982)</u>	90.62%
19 Federal				
20 Adult Education	155,000	-	(155,000)	0.00%
21 BOCES	100,000	62,160	(37,840)	62.16%
22 Build America Bond Rebates	1,628,131	1,628,131	-	100.00%
23 Education Jobs Fund	-	4,952,078	4,952,078	N/A
24 ARRA: State Fiscal Stabilization Fund	-	1,346,014	1,346,014	N/A
25 Total federal revenues	<u>1,883,131</u>	<u>7,988,383</u>	<u>6,105,252</u>	424.21%
26 Total revenues	<u>196,121,177</u>	<u>172,861,970</u>	<u>(23,259,207)</u>	88.14%
27 Designated and reserved fund balance	<u>7,272,569</u>	<u>-</u>	<u>(7,272,569)</u>	0.00%
28	<u>203,393,746</u>	<u>172,861,970</u>	<u>(30,531,776)</u>	84.99%
29				
30 Expenditures				
31 Salaries	122,565,111	110,805,732	11,759,379	90.41%
32 Benefits	32,000,081	28,978,580	3,021,501	90.56%
33 Purchased services	10,641,748	6,741,087	3,900,661	63.35%
34 Supplies and materials	18,858,425	10,286,685	8,571,740	54.55%
35 Other	812,900	560,231	252,669	68.92%
36 Allocation to charter schools	17,399,250	15,855,479	1,543,771	91.13%
37 Capital outlay	3,524,518	2,056,876	1,467,642	58.36%
38 Total expenditures	<u>205,802,033</u>	<u>175,284,670</u>	<u>30,517,363</u>	85.17%
39 Excess (deficiency) of revenues				
40 over (under) expenditures	(2,408,287)	(2,422,700)	(14,413)	
41				
42 Other Financing Uses				
43 Transfers from Community Educ (Fund 27)	-	89,378	89,378	N/A
44 Transfers to Student Activity (Fund 23)	(266,000)	(242,000)	24,000	90.98%
45 Transfers to Vance Brand (Fund 26)	(79,000)	(72,417)	6,583	91.67%
46 Total transfers	<u>(345,000)</u>	<u>(225,039)</u>	<u>119,961</u>	65.23%
47				
48 Net change in fund balance	(2,753,287)	(2,647,739)	105,548	
49 Fund balance, beginning	<u>28,089,846</u>	<u>35,362,415</u>	<u>7,272,569</u>	
50 Fund balance, ending	<u>\$ 25,336,559</u>	<u>\$ 32,714,676</u>	<u>\$ 7,378,117</u>	
51 Expected year-end fund balance as percentage				
52 of annual expenditure budget	<u>12.31%</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, 2011 to May 31, 2012

	FY12 Amended Budget	FY12 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 58,823,218	\$ 44,317,688	\$ (14,505,530)	75.34%
4 Specific ownership taxes	5,954,000	5,007,735	(946,265)	84.11%
5 Mil levy override	17,118,000	12,878,589	(4,239,411)	75.23%
6 Investment income	216,000	183,845	(32,155)	85.11%
7 Charges for service	4,725,000	4,641,654	(83,346)	98.24%
8 Miscellaneous	4,412,000	4,949,779	537,779	112.19%
9 Total local revenues	<u>91,248,218</u>	<u>71,979,290</u>	<u>(19,268,928)</u>	78.88%
10 State				
11 Equalization, net	99,332,679	91,249,006	(8,083,673)	91.86%
12 Special Education	3,431,000	3,743,482	312,482	109.11%
13 Vocational Education	949,650	712,238	(237,412)	75.00%
14 Transportation	1,540,000	1,540,393	393	100.03%
15 Gifted and Talented	249,000	249,236	236	100.09%
16 English Language Proficiency Act	482,000	420,508	(61,492)	87.24%
17 BEST grant	880,881	880,796	(85)	99.99%
18 Total state revenues	<u>106,865,210</u>	<u>98,795,659</u>	<u>(8,069,551)</u>	92.45%
19 Federal				
20 Adult Education	161,000	116,333	(44,667)	72.26%
21 BOCES	85,000	67,793	(17,207)	79.76%
22 Build America Bond Rebates	1,522,409	1,522,409	-	100.00%
23 Education Jobs Fund	-	-	-	N/A
24 Total federal revenues	<u>1,768,409</u>	<u>1,706,535</u>	<u>(61,874)</u>	96.50%
25 Total revenues	<u>199,881,837</u>	<u>172,481,484</u>	<u>(27,400,353)</u>	86.29%
26 Designated and reserved fund balance	<u>1,973,000</u>	<u>-</u>	<u>(1,973,000)</u>	0.00%
27	<u>201,854,837</u>	<u>172,481,484</u>	<u>(29,373,353)</u>	85.45%
28				
29 Expenditures				
30 Salaries	122,292,349	109,488,690	12,803,659	89.53%
31 Benefits	33,045,603	29,443,543	3,602,060	89.10%
32 Purchased services	13,363,891	8,809,936	4,553,955	65.92%
33 Supplies and materials	13,818,722	9,658,043	4,160,679	69.89%
34 Other	982,627	421,301	561,326	42.87%
35 Allocation to charter schools	19,126,911	17,322,555	1,804,356	90.57%
36 Capital outlay	<u>1,558,691</u>	<u>1,797,192</u>	<u>(238,501)</u>	115.30%
37 Total expenditures	<u>204,188,794</u>	<u>176,941,260</u>	<u>27,247,534</u>	86.66%
38 Excess (deficiency) of revenues				
39 over (under) expenditures	(2,333,957)	(4,459,776)	(2,125,819)	
40				
41 Fund balance, beginning	<u>37,346,762</u>	<u>39,319,762</u>	<u>1,973,000</u>	
42 Fund balance, ending	<u>\$ 35,012,805</u>	<u>\$ 34,859,986</u>	<u>\$ (152,819)</u>	
43 Expected year-end fund balance as percentage				
44 of annual expenditure budget	<u>17.15%</u>			

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, 2010 to May 31, 2011

	FY11 Amended Budget	FY11 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 948,401	\$ 844,178	\$ (104,223)	89.01%
Investment income	2,000	858	(1,142)	42.90%
Total revenues	<u>950,401</u>	<u>845,036</u>	<u>(105,365)</u>	88.91%
Expenditures				
Salaries	180,000	98,582	81,418	54.77%
Benefits	52,000	29,716	22,284	57.15%
Purchased services	890,000	431,919	458,081	48.53%
Supplies and materials	7,000	2,549	4,451	36.41%
Other	20,000	19,619	381	98.10%
Total expenditures	<u>1,149,000</u>	<u>582,385</u>	<u>566,615</u>	50.69%
Excess (deficiency) of revenues over (under) expenditures	(198,599)	262,651	461,250	
Fund balance, beginning	<u>537,205</u>	<u>537,205</u>	<u>-</u>	
Fund balance, ending	<u>\$ 338,606</u>	<u>\$ 799,856</u>	<u>\$ 461,250</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>29.47%</u>			

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2011 to May 31, 2012

	FY12 Amended Budget	FY12 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 880,335	\$ 818,757	\$ (61,578)	93.01%
Investment income	1,500	611	(889)	40.73%
Total revenues	<u>881,835</u>	<u>819,368</u>	<u>(62,467)</u>	92.92%
Expenditures				
Salaries	130,623	105,282	25,341	80.60%
Benefits	39,000	30,096	8,904	77.17%
Purchased services	837,410	828,643	8,767	98.95%
Supplies and materials	10,000	5,502	4,498	55.02%
Other	19,200	21,007	(1,807)	109.41%
Capital outlay	<u>200,000</u>	<u>798</u>	<u>199,202</u>	0.40%
Total expenditures	<u>1,236,233</u>	<u>991,328</u>	<u>244,905</u>	80.19%
Excess (deficiency) of revenues over (under) expenditures	(354,398)	(171,960)	182,438	
Fund balance, beginning	<u>485,273</u>	<u>485,273</u>	<u>-</u>	
Fund balance, ending	<u>\$ 130,875</u>	<u>\$ 313,313</u>	<u>\$ 182,438</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>10.59%</u>			

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St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to May 31

	FY11 July - May Actual	FY12 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 50,446	\$ 19,911	\$ (30,535)	-60.53%
Equalization	2,112,917	279,583	(1,833,334)	-86.77%
Miscellaneous	21,058	74,035	52,977	251.58%
Total revenues	<u>2,184,421</u>	<u>373,529</u>	<u>(1,810,892)</u>	-82.90%
Expenditures				
Salaries	211,329	226,613	15,284	7.23%
Benefits	46,849	53,457	6,608	14.10%
Purchased services				
Professional service s	38,472	26,276	(12,196)	-31.70%
Self insurance pools	771,281	780,240	8,959	1.16%
Claims paid	637,473	556,542	(80,931)	-12.70%
Supplies	5,399	14,412	9,013	166.94%
Other	3,685	4,899	1,214	32.94%
Capital outlay	387	2,523	2,136	551.94%
Total expenses	<u>1,714,875</u>	<u>1,664,962</u>	<u>(49,913)</u>	-2.91%
Excess (deficiency) of revenues over (under) expenditures	469,546	(1,291,433)	(1,760,979)	-375.04%
Fund balance, beginning	<u>6,448,562</u>	<u>6,797,608</u>	<u>349,046</u>	5.41%
Fund balance, ending	<u>\$ 6,918,108</u>	<u>\$ 5,506,175</u>	<u>\$ (1,411,933)</u>	-20.41%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2010 to May 31, 2011

	FY11 Amended Budget	FY11 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 30,000	\$ 50,446	\$ 20,446	168.15%
Equalization	2,305,000	2,112,917	(192,083)	91.67%
Miscellaneous	5,000	21,058	16,058	421.16%
Total revenues	<u>2,340,000</u>	<u>2,184,421</u>	<u>(155,579)</u>	93.35%
Expenditures				
Salaries	293,000	211,329	81,671	72.13%
Benefits	69,000	46,849	22,151	67.90%
Purchased services	901,000	809,753	91,247	89.87%
Claims paid	990,000	637,473	352,527	64.39%
Supplies	17,000	5,399	11,601	31.76%
Other	68,000	3,685	64,315	5.42%
Capital outlay	2,000	387	1,613	19.35%
Total expenses	<u>2,340,000</u>	<u>1,714,875</u>	<u>625,125</u>	73.29%
Excess (deficiency) of revenues over (under) expenditures	-	469,546	469,546	
Fund balance, beginning	<u>6,448,562</u>	<u>6,448,562</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,448,562</u>	<u>\$ 6,918,108</u>	<u>\$ 469,546</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>275.58%</u>			

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2011 to May 31, 2012

	FY12 Amended Budget	FY12 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 19,911	\$ 19,911	N/A
Equalization	305,000	279,583	(25,417)	91.67%
Miscellaneous	29,000	74,035	45,035	255.29%
Total revenues	<u>334,000</u>	<u>373,529</u>	<u>39,529</u>	111.84%
Expenditures				
Salaries	271,700	226,613	45,087	83.41%
Benefits	68,250	53,457	14,793	78.33%
Purchased services	886,650	806,516	80,134	90.96%
Claims paid	990,000	556,542	433,458	56.22%
Supplies	57,600	14,412	43,188	25.02%
Other	57,800	4,899	52,901	8.48%
Capital outlay	2,000	2,523	(523)	126.15%
Total expenses	<u>2,334,000</u>	<u>1,664,962</u>	<u>669,038</u>	71.34%
Excess (deficiency) of revenues over (under) expenditures	(2,000,000)	(1,291,433)	708,567	
Fund balance, beginning	<u>6,797,608</u>	<u>6,797,608</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,797,608</u>	<u>\$ 5,506,175</u>	<u>\$ 708,567</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>205.55%</u>			

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GOVERNMENTAL FUNDS

Major Governmental Funds

The Bond Redemption Fund is a debt service fund. It is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The fund's primary revenue source is local property taxes levied specifically for debt service.

The Building Fund is a capital projects 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.

Nonmajor Governmental Fund

The Capital Reserve Capital Projects Fund is used to account for revenue allocations from the General Fund and other revenues allocated to or earned in this fund, and the expenditures for the ongoing capital needs of the District, such as acquisition of land, building additions and improvements, and equipment purchases where the estimated unit cost is in excess of \$1,000.

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, 2010 to May 31, 2011

	FY11 Amended Budget	FY11 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 33,444,691	\$ 25,068,964	\$ (8,375,727)	74.96%
Investment income	1,587	1,288	(299)	81.16%
Total revenues	<u>33,446,278</u>	<u>25,070,252</u>	<u>(8,376,026)</u>	74.96%
Expenditures				
Debt principal	12,560,000	12,560,000	-	100.00%
Debt interest - Dec 15 & June 15	23,744,083	12,188,969	11,555,114	51.33%
Fiscal charges	7,050	233,847	(226,797)	3316.98%
Total expenditures	<u>36,311,133</u>	<u>24,982,816</u>	<u>11,328,317</u>	68.80%
Excess (deficiency) of revenues over (under) expenditures	(2,864,855)	87,436	2,952,291	
Other Financing Sources (Uses)				
Refunding bond proceeds	-	34,355,000	34,355,000	N/A
Premium on bonds issued	-	4,011,133	4,011,133	N/A
Payment to refunded bond escrow agent	-	(38,856,874)	(38,856,874)	N/A
Total other financing sources	<u>-</u>	<u>(490,741)</u>	<u>(490,741)</u>	N/A
Net change in fund balance	(2,864,855)	(403,305)	2,461,550	
Fund balance, beginning	<u>32,890,953</u>	<u>32,890,953</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,026,098</u>	<u>\$ 32,487,648</u>	<u>\$ 2,461,550</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>82.69%</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, 2011 to May 31, 2012

	FY12 Amended Budget	FY12 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 35,405,245	\$ 26,586,718	\$ (8,818,527)	75.09%
Investment income	1,400	1,599	199	114.21%
Miscellaneous	-	19,700	19,700	N/A
Total revenues	<u>35,406,645</u>	<u>26,608,017</u>	<u>(8,798,628)</u>	75.15%
Expenditures				
Debt principal	13,060,000	13,060,000	-	100.00%
Debt interest - Dec 15 & June 15	22,477,383	11,329,150	11,148,233	50.40%
Fiscal charges	7,050	5,400	1,650	76.60%
Total expenditures	<u>35,544,433</u>	<u>24,394,550</u>	<u>11,149,883</u>	68.63%
Excess (deficiency) of revenues over (under) expenditures	(137,788)	2,213,467	2,351,255	
Other Financing Sources (Uses)				
Refunding bond proceeds	-	34,695,000	34,695,000	N/A
Premium on bonds issued	-	4,245,413	4,245,413	N/A
Payment to refunded bond escrow agent	-	(39,229,621)	(39,229,621)	N/A
Total other financing sources	<u>-</u>	<u>(289,208)</u>	<u>(289,208)</u>	N/A
Net change in fund balance	(137,788)	1,924,259	2,062,047	
Fund balance, beginning	<u>30,081,745</u>	<u>30,081,745</u>	<u>-</u>	
Fund balance, ending	<u>\$ 29,943,957</u>	<u>\$ 32,006,004</u>	<u>\$ 2,062,047</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>84.24%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to May 31, 2011

	FY11 Amended Budget	FY11 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,200,000	\$ 1,601,503	\$ 401,503	133.46%
Miscellaneous	-	1,190	1,190	N/A
Total revenues	<u>1,200,000</u>	<u>1,602,693</u>	<u>402,693</u>	133.56%
Expenditures				
Salaries	500,000	632,274	(132,274)	126.45%
Benefits	115,000	152,441	(37,441)	132.56%
Purchased services	5,000,000	3,926,127	1,073,873	78.52%
Supplies	3,000,000	242,371	2,757,629	8.08%
Construction projects	100,000,000	48,098,489	51,901,511	48.10%
Other	<u>516,000</u>	<u>381,810</u>	<u>134,190</u>	73.99%
Total expenditures	<u>109,131,000</u>	<u>53,433,512</u>	<u>55,697,488</u>	48.96%
Excess (deficiency) of revenues over (under) expenditures	(107,931,000)	(51,830,819)	56,100,181	
Fund balance, beginning	<u>158,977,539</u>	<u>158,977,539</u>	<u>-</u>	
Fund balance, ending	<u>\$ 51,046,539</u>	<u>\$ 107,146,720</u>	<u>\$ 56,100,181</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>46.78%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2011 to May 31, 2012

	FY12 Amended Budget	FY12 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 800,000	606,077	\$ (193,923)	75.76%
Miscellaneous	43,000	-	(43,000)	0.00%
Total revenues	<u>843,000</u>	<u>606,077</u>	<u>(236,923)</u>	71.90%
Expenditures				
Salaries	714,000	590,670	123,330	82.73%
Benefits	172,000	148,613	23,387	86.40%
Purchased services	5,000,000	1,953,137	3,046,863	39.06%
Supplies	3,000,000	401,315	2,598,685	13.38%
Construction projects	88,213,910	18,382,558	69,831,352	20.84%
Other	20,000	122,741	(102,741)	613.71%
Total expenditures	<u>97,119,910</u>	<u>21,599,034</u>	<u>75,520,876</u>	22.24%
Excess (deficiency) of revenues over (under) expenditures	(96,276,910)	(20,992,957)	75,283,953	
Fund balance, beginning	<u>96,276,910</u>	<u>96,276,910</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 75,283,953</u>	<u>\$ 75,283,953</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

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St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Year-to-Date Actual to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1 to May 31

	FY11 July - May Actual	FY12 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 4,482,730	\$ 2,433,750	\$ (2,048,980)	-45.71%
Investment income	10,735	10,369	(366)	-3.41%
Miscellaneous	87,398	15,000	(72,398)	-82.84%
Total revenues	<u>4,580,863</u>	<u>2,459,119</u>	<u>(2,121,744)</u>	-46.32%
Expenditures				
Capital outlay	<u>3,526,815</u>	<u>2,834,646</u>	<u>(692,169)</u>	-19.63%
Total expenditures	<u>3,526,815</u>	<u>2,834,646</u>	<u>(692,169)</u>	-19.63%
Excess (deficiency) of revenues over (under) expenditures	1,054,048	(375,527)	(1,429,575)	-135.63%
Fund balance, beginning	<u>4,587,260</u>	<u>6,115,163</u>	<u>1,527,903</u>	33.31%
Fund balance, ending	<u>\$ 5,641,308</u>	<u>\$ 5,739,636</u>	<u>\$ 98,328</u>	1.74%

St. Vrain Valley School District RE-1J

Capital Reserve Capital Projects Fund (43)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to May 31, 2011

	FY11 Amended Budget	FY11 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,889,782	\$ 4,482,730	\$ (407,052)	91.68%
Investment income	20,000	10,735	(9,265)	53.68%
Miscellaneous	-	87,398	87,398	N/A
Total revenues	<u>4,909,782</u>	<u>4,580,863</u>	<u>(328,919)</u>	93.30%
Expenditures				
Capital outlay	<u>8,378,000</u>	<u>3,526,815</u>	<u>4,851,185</u>	42.10%
Total expenditures	<u>8,378,000</u>	<u>3,526,815</u>	<u>4,851,185</u>	42.10%
Excess (deficiency) of revenues over (under) expenditures	(3,468,218)	1,054,048	4,522,266	
Fund balance, beginning	<u>4,587,260</u>	<u>4,587,260</u>	-	
Fund balance, ending	<u>\$ 1,119,042</u>	<u>\$ 5,641,308</u>	<u>\$ 4,522,266</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>13.36%</u>			

St. Vrain Valley School District RE-1J
Capital Reserve Capital Projects Fund (43)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2011 to May 31, 2012

	FY12 Amended Budget	FY12 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 2,655,000	\$ 2,433,750	\$ (221,250)	91.67%
Investment income	15,000	10,369	(4,631)	69.13%
Miscellaneous	15,000	15,000	-	100.00%
Total revenues	<u>2,685,000</u>	<u>2,459,119</u>	<u>(225,881)</u>	91.59%
Expenditures				
Capital outlay	<u>5,279,923</u>	<u>2,834,646</u>	<u>2,445,277</u>	53.69%
Total expenditures	<u>5,279,923</u>	<u>2,834,646</u>	<u>2,445,277</u>	53.69%
Excess (deficiency) of revenues over (under) expenditures	(2,594,923)	(375,527)	2,219,396	
Fund balance, beginning	<u>6,115,163</u>	<u>6,115,163</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,520,240</u>	<u>\$ 5,739,636</u>	<u>\$ 2,219,396</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>66.67%</u>			

GOVERNMENTAL FUNDS

Major Special Revenue Fund

The Governmental Designated-Purpose Grants Fund is used to account for restricted state and federal grants including, but not limited to, Title I Part A – Improving the Academic Achievement of the Disadvantaged; Individuals with Disabilities Education Act (IDEA Part B); and Investing in Innovation (i3).

Nonmajor Special Revenue Funds

The Community Education Fund is used to record the tuition-based activities including driver's education, summer school, child care, enrichment, and preschool.

In accordance with intergovernmental agreements, the Fair Contributions Fund is used to collect money for the acquisition, development, or expansion of public school sites based on impacts created by residential subdivisions.

The Student Activity Fund is used to record financial transactions related to school sponsored pupil intrascholastic and interscholastic athletic and other related activities. Revenues of this fund are primarily from student fees, gate receipts, and gifts.

As a joint effort between the District and the City of Longmont, the Vance Brand Civic Auditorium Fund accounts for the general operating revenues, operating expenditures, and capital improvements of the auditorium.

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 May 31

	FY11 July - May Actual	FY12 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 2,484	\$ 1,929	\$ (555)	-22.34%
Charges for services				
A Adult Outsource Program	15,908	9,681	(6,227)	-39.14%
B Drivers Education Program	263,626	259,522	(4,104)	-1.56%
C Summer School Program	39,081	101,203	62,122	158.96%
Community School Programs				
D Day Care	1,547,409	1,842,686	295,277	19.08%
E Enrichment	325,590	381,383	55,793	17.14%
F Kinder Enrichment	148,226	151,347	3,121	2.11%
G Comm'y Educ Central Office	75,232	76,837	1,605	2.13%
Facility Use				
H Building Share	68,753	70,206	1,453	2.11%
I Comm'y School Share	172,731	197,326	24,595	14.24%
J Community grant programs	10,000	215,936	205,936	2059.36%
K Other Programs	53,976	49,993	(3,983)	-7.38%
Total revenues	<u>2,723,016</u>	<u>3,358,049</u>	<u>635,033</u>	23.32%
Expenditures				
Instruction				
A Adult Outsource Program	233	2,923	2,690	1154.51%
B Drivers Education Program	295,875	290,493	(5,382)	-1.82%
C Summer School Program	37,559	57,049	19,490	51.89%
Community School Programs				
D Day Care	1,445,613	1,510,274	64,661	4.47%
E Enrichment	300,567	346,421	45,854	15.26%
F Kinder Enrichment	156,135	182,233	26,098	16.72%
G Comm'y Educ Central Office	77,873	74,355	(3,518)	-4.52%
Facility Use				
H Building Share	93,115	48,301	(44,814)	-48.13%
I Comm'y School Share	124,795	137,695	12,900	10.34%
J Community grant programs	-	70,623	70,623	N/A
K Other Programs	33,141	52,794	19,653	59.30%
Total expenditures	<u>2,564,906</u>	<u>2,773,161</u>	<u>208,255</u>	8.12%
Excess (deficiency) of revenues over (under) expenditures	158,110	584,888	426,778	269.92%
Other Financing Sources				
Transfer from (to) General Fund	(89,378)	5,008	94,386	-105.60%
Transf to Spec Activities (Fund 23)	(18,031)	(3,776)	14,255	-79.06%
Total other sources (uses)	<u>(107,409)</u>	<u>1,232</u>	<u>108,641</u>	-101.15%
Net change in fund balance	50,701	586,120	535,419	1056.03%
Fund balance, beginning	<u>1,883,108</u>	<u>1,803,296</u>	<u>(79,812)</u>	-4.24%
Fund balance, ending	<u>\$ 1,933,809</u>	<u>\$ 2,389,416</u>	<u>\$ 455,607</u>	23.56%

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, 2010 to May 31, 2011

	FY11 Amended Budget	FY11 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 2,484	\$ (2,516)	49.68%
Charges for services	3,400,000	2,720,532	(679,468)	80.02%
Total revenues	3,405,000	2,723,016	(681,984)	79.97%
Expenditures				
Instruction	3,763,000	2,487,033	1,275,967	66.09%
Support services	42,000	77,873	(35,873)	185.41%
Total expenditures	3,805,000	2,564,906	1,240,094	67.41%
Excess (deficiency) of revenues over (under) expenditures	(400,000)	158,110	558,110	
Other Financing Uses				
Transfer from General Fund	-	(89,378)	(89,378)	N/A
Transfer to Flagstaff (Fund 14)	-	(18,031)	(18,031)	N/A
Total other sources (uses)	-	(107,409)	(107,409)	
Net change in fund balance	(400,000)	50,701	450,701	
Fund balance, beginning	1,883,108	1,883,108	-	
Fund balance, ending	\$ 1,483,108	\$ 1,933,809	\$ 450,701	
Expected year-end fund balance as percentage of annual expenditure budget	38.98%			

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, 2011 to May 31, 2012

	FY12 Amended Budget	FY12 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 1,929	\$ (3,071)	38.58%
Charges for services	3,450,000	3,356,120	(93,880)	97.28%
Total revenues	3,455,000	3,358,049	(96,951)	97.19%
Expenditures				
Instruction	4,155,000	2,698,806	1,456,194	64.95%
Support services	100,000	74,355	25,645	74.36%
Total expenditures	4,255,000	2,773,161	1,481,839	65.17%
Excess (deficiency) of revenues over (under) expenditures	(800,000)	584,888	1,384,888	
Other Financing Uses				
Transfer from General Fund	-	5,008	5,008	N/A
Transfer to Special Activities (Fund 23)	-	(3,776)	(3,776)	N/A
Total other financing sources (uses)	-	1,232	1,232	N/A
Net change in fund balance	(800,000)	586,120	1,386,120	
Fund balance, beginning	1,803,296	1,803,296	-	
Fund balance, ending	\$ 1,003,296	\$ 2,389,416	\$ 1,386,120	
Expected year-end fund balance as percentage of annual expenditure budget	23.58%			

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, 2010 to May 31, 2011

	FY11 Amended Budget	FY11 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 11,000	\$ 53,495	\$ 42,495	486.32%
Cash in lieu	269,000	292,043	23,043	108.57%
Total revenues	280,000	345,538	65,538	123.41%
Expenditures				
Purchased services	-	36,834	(36,834)	N/A
Capital outlay	3,934,681	350,000	3,584,681	8.90%
Total expenditures	3,934,681	386,834	3,547,847	9.83%
Excess (deficiency) of revenues over (under) expenditures	(3,654,681)	(41,296)	3,613,385	
Fund balance, beginning	3,654,681	3,654,681	-	
Fund balance, ending	\$ -	\$ 3,613,385	\$ 3,613,385	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

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, 2011 to May 31, 2012

	FY12 Amended Budget	FY12 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 50,000	\$ 50,257	\$ 257	100.51%
Cash in lieu	450,000	476,614	26,614	105.91%
Total revenues	<u>500,000</u>	<u>526,871</u>	<u>26,871</u>	105.37%
Expenditures				
Purchased services	550,000	5,495	544,505	1.00%
Capital outlay	3,370,330	291,397	3,078,933	8.65%
Other	<u>-</u>	<u>51,212</u>	<u>(51,212)</u>	N/A
Total expenditures	<u>3,920,330</u>	<u>348,104</u>	<u>3,572,226</u>	8.88%
Excess (deficiency) of revenues over (under) expenditures	(3,420,330)	178,767	3,599,097	
Fund balance, beginning	<u>3,420,330</u>	<u>3,420,330</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 3,599,097</u>	<u>\$ 3,599,097</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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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 May 31

	FY11 July - May Actual	FY12 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 135	\$ 19	\$ (116)	-85.93%
State grants	662,976	165,479	(497,497)	-75.04%
Federal grants	4,814,474	6,268,731	1,454,257	30.21%
ARRA-Federal Education Stimulus Funds	247,041	752,830	505,789	204.74%
Total revenues	<u>5,724,626</u>	<u>7,187,059</u>	<u>1,462,433</u>	25.55%
Expenditures				
Salaries	5,647,535	5,547,456	(100,079)	-1.77%
Benefits	1,335,020	1,363,574	28,554	2.14%
Purchased services	1,793,509	834,736	(958,773)	-53.46%
Supplies and materials	517,811	349,983	(167,828)	-32.41%
Other	191,250	208,732	17,482	9.14%
Capital outlay	337,126	260,742	(76,384)	-22.66%
Total expenditures	<u>9,822,251</u>	<u>8,565,223</u>	<u>(1,257,028)</u>	-12.80%
Excess (deficiency) of revenues over (under) expenditures	(4,097,625)	(1,378,164)	2,719,461	66.37%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (4,097,625)</u>	<u>\$ (1,378,164)</u>	<u>\$ 2,719,461</u>	66.37%

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, 2010 to May 31, 2011

	FY11 Amended Budget	FY11 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 71,000	\$ 135	\$ (70,865)	0.19%
State grants	523,000	662,976	139,976	126.76%
Federal grants	11,118,347	4,814,474	(6,303,873)	43.30%
ARRA-Federal Education Stimulus Funds	9,709,000	247,041	(9,461,959)	2.54%
Total revenues	<u>21,421,347</u>	<u>5,724,626</u>	<u>(15,696,721)</u>	26.72%
Expenditures				
Salaries	8,345,220	5,647,535	2,697,685	67.67%
Benefits	1,993,162	1,335,020	658,142	66.98%
Purchased services	2,279,828	1,793,509	486,319	78.67%
Supplies and materials	2,530,850	517,811	2,013,039	20.46%
Other	1,925,000	191,250	1,733,750	9.94%
Capital outlay	4,347,287	337,126	4,010,161	7.75%
Total expenditures	<u>21,421,347</u>	<u>9,822,251</u>	<u>11,599,096</u>	45.85%
Excess (deficiency) of revenues over (under) expenditures	-	(4,097,625)	(4,097,625)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (4,097,625)</u>	<u>\$ (4,097,625)</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, 2011 to May 31, 2012

	FY12 Amended Budget	FY12 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 200,000	\$ 19	\$ (199,981)	0.01%
State grants	850,000	165,479	(684,521)	19.47%
Federal grants	9,000,000	6,268,731	(2,731,269)	69.65%
ARRA-Federal Education Stimulus Funds	9,400,000	752,830	(8,647,170)	8.01%
Total revenues	<u>19,450,000</u>	<u>7,187,059</u>	<u>(12,262,941)</u>	36.95%
Expenditures				
Salaries	10,737,000	5,547,456	5,189,544	51.67%
Benefits	2,618,000	1,363,574	1,254,426	52.08%
Purchased services	3,940,000	834,736	3,105,264	21.19%
Supplies and materials	1,004,000	349,983	654,017	34.86%
Other	394,000	208,732	185,268	52.98%
Capital outlay	757,000	260,742	496,258	34.44%
Total expenditures	<u>19,450,000</u>	<u>8,565,223</u>	<u>10,884,777</u>	44.04%
Excess (deficiency) of revenues over (under) expenditures	-	(1,378,164)	(1,378,164)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,378,164)</u>	<u>\$ (1,378,164)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2011 to May 31, 2012

	FY11 July - May Actual	FY12 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 5,336	\$ 3,937	\$ (1,399)	-26.22%
Athletic activities	1,766,106	1,843,847	77,741	4.40%
Pupil activities	2,828,060	2,807,322	(20,738)	-0.73%
PTO/Gift activities	344,546	437,400	92,854	26.95%
Total revenues	4,944,048	5,092,506	148,458	3.00%
Expenditures				
Athletic activities	1,775,671	1,718,698	(56,973)	-3.21%
Pupil activities	2,521,470	2,503,135	(18,335)	-0.73%
PTO/Gift activities	279,813	408,347	128,534	45.94%
Total expenditures	4,576,954	4,630,180	53,226	1.16%
Excess (deficiency) of revenues over (under) expenditures	367,094	462,326	95,232	
Other Financing Sources (Uses)				
Transfer from General Fund (Fund 10)	242,000	-	(242,000)	-100.00%
Transfer from Community Educ (Fund 27)	17,929	(1,232)	(19,161)	-106.87%
Transfer to Student Activities (Fund 74)	(34,460)	(1,334)	33,126	96.13%
Total other financing sources	225,469	(2,566)	(228,035)	-101.14%
Net change in fund balance	592,563	459,760	(132,803)	
Fund balance, beginning	2,399,753	2,664,514	264,761	
Fund balance, ending	\$ 2,992,316	\$ 3,124,274	\$ 131,958	

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to May 31, 2011

	FY11 Amended Budget	FY11 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,000	\$ 5,336	\$ (664)	88.93%
Athletic activities	1,657,000	1,766,106	109,106	106.58%
Pupil activities	2,609,000	2,828,060	219,060	108.40%
PTO/Gift activities	447,000	344,546	(102,454)	77.08%
Total revenues	4,719,000	4,944,048	225,048	104.77%
Expenditures				
Athletic activities	2,719,000	1,775,671	943,329	65.31%
Pupil activities	4,066,753	2,521,470	1,545,283	62.00%
PTO/Gift activities	599,000	279,813	319,187	46.71%
Total expenditures	7,384,753	4,576,954	2,807,799	61.98%
Excess (deficiency) of revenues over (under) expenditures	(2,665,753)	367,094	3,032,847	
Other Financing Sources				
Transfer from General Fund (Fund 10)	266,000	242,000	(24,000)	90.98%
Transfer from Community Educ (Fund 27)	-	17,929	17,929	N/A
Transfer to Student Activities (Fund 74)	-	(34,460)	(34,460)	N/A
Total other financing sources	266,000	225,469	(40,531)	84.76%
Net change in fund balance	(2,399,753)	592,563	2,992,316	
Fund balance, beginning	2,399,753	2,399,753	-	
Fund balance, ending	\$ -	\$ 2,992,316	\$ 2,992,316	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2011 to May 31, 2012

	FY12 Amended Budget	FY12 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,000	\$ 3,937	\$ (2,063)	65.62%
Athletic activities	2,093,000	1,843,847	(249,153)	88.10%
Pupil activities	2,931,000	2,807,322	(123,678)	95.78%
PTO/Gift activities	493,000	437,400	(55,600)	88.72%
Total revenues	<u>5,523,000</u>	<u>5,092,506</u>	<u>(430,494)</u>	92.21%
Expenditures				
Athletic activities	3,367,000	1,718,698	1,648,302	51.05%
Pupil activities	4,221,514	2,503,135	1,718,379	59.29%
PTO/Gift activities	599,000	408,347	190,653	68.17%
Total expenditures	<u>8,187,514</u>	<u>4,630,180</u>	<u>3,557,334</u>	56.55%
Excess (deficiency) of revenues over (under) expenditures	(2,664,514)	462,326	3,126,840	
Other Financing Sources (Uses)				
Transfer from Community Educ (Fund 27)	-	(1,232)	(1,232)	N/A
Transfer to Student Activities (Fund 74)	-	(1,334)	(1,334)	N/A
Total other financing sources	-	(2,566)	(2,566)	N/A
Net change in fund balance	(2,664,514)	459,760	3,124,274	
Fund balance, beginning	<u>2,664,514</u>	<u>2,664,514</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 3,124,274</u>	<u>\$ 3,124,274</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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, 2010 to May 31, 2011

	FY11 Amended Budget	FY11 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 200	\$ 143	\$ (57)	71.50%
Charges for services	71,000	78,932	7,932	111.17%
Total revenues	71,200	79,075	7,875	111.06%
Expenditures				
Salaries	139,000	79,337	59,663	57.08%
Benefits	33,000	19,543	13,457	59.22%
Purchased services	2,000	809	1,191	40.45%
Supplies and materials	20,000	4,613	15,387	23.07%
Capital outlay	4,000	-	4,000	0.00%
Total expenditures	198,000	104,302	93,698	52.68%
Excess (deficiency) of revenues over (under) expenditures	(126,800)	(25,227)	101,573	
Other Financing Sources				
Transfer from General Fund	79,000	72,417	(6,583)	91.67%
Net change in fund balance	(47,800)	47,190	94,990	
Fund balance, beginning	142,389	142,389	-	
Fund balance, ending	\$ 94,589	\$ 189,579	\$ 94,990	
Expected year-end fund balance as percentage of annual expenditure budget	47.77%			

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, 2011 to May 31, 2012

	FY12 Amended Budget	FY12 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 200	\$ 102	\$ (98)	51.00%
Charges for services	100,000	81,376	(18,624)	81.38%
Total revenues	100,200	81,478	(18,722)	81.32%
Expenditures				
Salaries	85,000	74,275	10,725	87.38%
Benefits	21,000	16,674	4,326	79.40%
Purchased services	26,000	14,838	11,162	57.07%
Supplies and materials	5,000	4,727	273	94.54%
Capital outlay	-	955	(955)	N/A
Total expenditures	137,000	111,469	25,531	81.36%
Excess (deficiency) of revenues over (under) expenditures	(36,800)	(29,991)	6,809	
Other Financing Sources				
Transfer from General Fund	-	-	-	N/A
Net change in fund balance	(36,800)	(29,991)	6,809	
Fund balance, beginning	201,685	201,685	-	
Fund balance, ending	\$ 164,885	\$ 171,694	\$ 6,809	
Expected year-end fund balance as percentage of annual expenditure budget	120.35%			

PROPRIETARY FUND

Enterprise Fund

The District's only enterprise fund is the Nutrition Services Fund which accounts for the financial transactions related to the food service operations of the District.

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to May 31

	FY11 July - May Actual	FY12 July - May Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 624	\$ 946	\$ 322	51.60%
3 Charges for service	3,605,699	3,702,761	97,062	2.69%
4 Miscellaneous	89,023	87,361	(1,662)	-1.87%
5 State match	118,813	116,926	(1,887)	-1.59% A
6 Nat'l School Lunch/Breakfast Pgm	3,930,366	4,174,349	243,983	6.21% A
7 Total revenues	<u>7,744,525</u>	<u>8,082,343</u>	<u>337,818</u>	4.36%
8				
9 Expenses				
10 Salaries	2,756,213	2,784,130	27,917	1.01%
11 Benefits	809,234	849,861	40,627	5.02%
12 Purchased services	119,946	103,295	(16,651)	-13.88%
13 Supplies and materials	3,672,296	3,690,741	18,445	0.50%
14 Repairs and maintenance	60,453	47,627	(12,826)	-21.22%
15 Other	75,000	84,200	9,200	12.27%
16 Total expenses	<u>7,493,142</u>	<u>7,559,854</u>	<u>66,712</u>	0.89%
17				
18 Net income (loss), cash basis	251,383	522,489	271,106	107.85%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(158,046)	(158,966)	(920)	-0.58%
22 Commodities entitlement	<u>658,268</u>	<u>524,462</u>	<u>(133,806)</u>	-20.33%
23				
24 Change in net assets	751,605	887,985	136,380	18.15%
25				
26 Net assets, beginning	<u>2,009,990</u>	<u>2,443,151</u>	<u>433,161</u>	21.55%
27				
28 Net assets, ending	<u>\$ 2,761,595</u>	<u>\$ 3,331,136</u>	<u>\$ 569,541</u>	20.62%

Footnote

- A The State match and National School Lunch/Breakfast program revenues have been adjusted to reflect reimbursements requested but not yet received by period end.

St. Vrain Valley School District RE-1J
Nutrition Services Fund (51)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenses, and Changes in Fund Net Assets
For the period July 1, 2010 to May 31, 2011

	FY11 Amended Budget	FY11 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 10,000	\$ 624	\$ (9,376)	6.24%
3 Charges for service	3,850,000	3,605,699	(244,301)	93.65%
4 Miscellaneous	150,000	89,023	(60,977)	59.35%
5 State match	115,000	118,813	3,813	103.32%
6 Nat'l School Lunch/Breakfast Pgm	3,750,000	3,930,366	180,366	104.81%
7 Total revenues	<u>7,875,000</u>	<u>7,744,525</u>	<u>(130,475)</u>	98.34%
8				
9 Expenses				
10 Salaries	3,200,000	2,756,213	443,787	86.13%
11 Benefits	896,000	809,234	86,766	90.32%
12 Purchased services	100,000	119,946	(19,946)	119.95%
13 Supplies and materials	3,525,000	3,672,296	(147,296)	104.18%
14 Repairs and maintenance	50,000	60,453	(10,453)	120.91%
15 Other	104,000	75,000	29,000	72.12%
16 Total expenses	<u>7,875,000</u>	<u>7,493,142</u>	<u>381,858</u>	95.15%
17				
18 Net income (loss), cash basis	-	251,383	251,383	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(166,000)	(158,046)	7,954	95.21%
22 Commodities entitlement	-	658,268	658,268	N/A
23				
24 Change in net assets	(166,000)	751,605	917,605	
25				
26 Net assets, beginning	<u>2,009,990</u>	<u>2,009,990</u>	<u>-</u>	
27				
28 Net assets, ending	<u>\$ 1,843,990</u>	<u>\$ 2,761,595</u>	<u>\$ 917,605</u>	
29				
30 Expected year-end net assets as percentage				
31 of annual expense budget	<u>23.42%</u>			

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2011 to May 31, 2012

	FY12 Amended Budget	FY12 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 750	\$ 946	\$ 196	126.13%
3 Charges for service	4,000,000	3,702,761	(297,239)	92.57%
4 Miscellaneous	60,000	87,361	27,361	145.60%
5 State match	108,000	116,926	8,926	108.26%
6 Nat'l School Lunch/Breakfast Pgm	4,000,000	4,174,349	174,349	104.36%
7 Total revenues	<u>8,168,750</u>	<u>8,082,343</u>	<u>(86,407)</u>	98.94%
8				
9 Expenses				
10 Salaries	3,093,000	2,784,130	308,870	90.01%
11 Benefits	986,000	849,861	136,139	86.19%
12 Purchased services	175,000	103,295	71,705	59.03%
13 Supplies and materials	3,980,000	3,690,741	289,259	92.73%
14 Repairs and maintenance	30,000	47,627	(17,627)	158.76%
15 Other	100,000	84,200	15,800	84.20%
16 Total expenses	<u>8,364,000</u>	<u>7,559,854</u>	<u>804,146</u>	90.39%
17				
18 Net income (loss), cash basis	(195,250)	522,489	717,739	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(175,000)	(158,966)	16,034	90.84%
22 Commodities entitlement	<u>455,880</u>	<u>524,462</u>	<u>68,582</u>	115.04%
23				
24 Change in net assets	85,630	887,985	802,355	
25				
26 Net assets, beginning	<u>2,443,151</u>	<u>2,443,151</u>	<u>-</u>	
27				
28 Net assets, ending	<u>\$ 2,528,781</u>	<u>\$ 3,331,136</u>	<u>\$ 802,355</u>	
29				
30 Expected year-end net assets as percentage				
31 of annual expense budget	<u>30.23%</u>			

FIDUCIARY FUNDS

Agency Fund

The Student Activity Fund, the District's only agency fund, reports assets held by the District on behalf of the students, staff and Option 1 parent organizations. These activities are generally supported by fund-raising events and may not be supplemented with direct support from the General Fund.

Private Purpose Trust Fund

The Student Scholarship Fund, the District's only private purpose trust fund, is used to account for assets held by a governmental unit in a trustee capacity and is used for scholarship awards according to the individual trust guidelines.

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Year-to-Date Actual to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to May 31

	FY11 July - May Actual	FY12 July - May Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 122,735	\$ 157,907	\$ 35,172	28.66%
Middle Schools	17,231	20,863	3,632	21.08%
High Schools	36,647	42,921	6,274	17.12%
Other additions	3,279	2,523	(756)	-23.06%
Total additions	179,892	224,214	44,322	24.64%
Deductions				
Elementary Schools	103,114	117,506	14,392	13.96%
Middle Schools	13,396	14,542	1,146	8.55%
High Schools	13,831	26,280	12,449	90.01%
Other deductions	3,468	7,457	3,989	115.02%
Total deductions	133,809	165,785	31,976	23.90%
Change in undistributed monies	46,083	58,429	12,346	26.79%
Transfers in (out)				
Transfer from Community Educ (Fune 27)	102	-	(102)	-100.00%
Transfer from Special Activities (Fund 23)	34,460	1,334	(33,126)	-96.13%
Total transfers	34,562	1,334	(33,228)	
Change in undistributed monies after transfers	80,645	59,763	(20,882)	-25.89%
Undistributed monies, beginning	69,393	127,569	58,176	83.84%
Undistributed monies, ending	\$ 150,038	\$ 187,332	\$ 37,294	24.86%

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2010 to May 31, 2011

	FY11 Amended Budget	FY11 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 104,000	\$ 122,735	\$ 18,735	118.01%
Middle Schools	25,000	17,231	(7,769)	68.92%
High Schools	21,000	36,647	15,647	174.51%
Other additions	7,000	3,279	(3,721)	46.84%
Total additions	157,000	179,892	22,892	114.58%
Deductions				
Elementary Schools	115,000	103,114	11,886	89.66%
Middle Schools	37,146	13,396	23,750	36.06%
High Schools	27,850	13,831	14,019	49.66%
Other deductions	46,397	3,468	42,929	7.47%
Total deductions	226,393	133,809	92,584	59.10%
Change in undistributed monies	(69,393)	46,083	115,476	
Transfers in (out)				
Transfer from Special Activities (Fund 23)	-	34,460	34,460	N/A
Change in undistributed monies after transfers	(69,393)	80,645	150,038	
Undistributed monies, beginning	69,393	69,393	-	
Undistributed monies, ending	\$ -	\$ 150,038	\$ 150,038	
Expected year-end undistributed monies as percentage of annual deduction budget		0.00%		

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2011 to May 31, 2012

	FY12 Amended Budget	FY12 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 134,000	\$ 157,907	\$ 23,907	117.84%
Middle Schools	22,000	20,863	(1,137)	94.83%
High Schools	40,000	42,921	2,921	107.30%
Other additions	4,000	2,523	(1,477)	63.08%
Total additions	<u>200,000</u>	<u>224,214</u>	<u>24,214</u>	112.11%
Deductions				
Elementary Schools	200,385	117,506	82,879	58.64%
Middle Schools	38,626	14,542	24,084	37.65%
High Schools	85,668	26,280	59,388	30.68%
Other deductions	2,890	7,457	(4,567)	258.03%
Total deductions	<u>327,569</u>	<u>165,785</u>	<u>161,784</u>	50.61%
Change in undistributed monies	(127,569)	58,429	185,998	
Transfers in (out)				
Transfer from Special Activities (Fund 23)	<u>-</u>	<u>1,334</u>	<u>1,334</u>	N/A
Change in undistributed monies after transfers	(127,569)	59,763	187,332	
Undistributed monies, beginning	<u>127,569</u>	<u>127,569</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 187,332</u>	<u>\$ 187,332</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>0.00%</u>			

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, 2010 to May 31, 2011

	FY11 Amended Budget	FY11 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ -	\$ 228	\$ 228	N/A
Contributions	60,000	56,397	(3,603)	94.00%
Total additions	60,000	56,625	(3,375)	94.38%
Deductions				
Scholarships	150,000	66,955	83,045	44.64%
Total deductions	150,000	66,955	83,045	44.64%
Change in net assets	(90,000)	(10,330)	79,670	
Net assets, beginning	206,701	206,701	-	
Net assets, ending	\$ 116,701	\$ 196,371	\$ 79,670	
Expected year-end net assets as percentage of annual deduction budget	77.80%			

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, 2011 to May 31, 2012

	FY12 Amended Budget	FY12 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ -	\$ 162	\$ 162	N/A
Contributions	60,000	51,549	(8,451)	85.92%
Total additions	60,000	51,711	(8,289)	86.19%
Deductions				
Scholarships	90,000	39,229	50,771	43.59%
Total deductions	90,000	39,229	50,771	43.59%
Change in net assets	(30,000)	12,482	42,482	
Net assets, beginning	199,567	199,567	-	
Net assets, ending	\$ 169,567	\$ 212,049	\$ 42,482	
Expected year-end net assets as percentage of annual deduction budget	188.41%			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
May 31, 2012

Fund	Bayerische	Colotrust	Csafe	Colorado Community Bank	Wells Fargo	Annualized Percent	Current Month Interest	Total
General		45,777,167				0.22	6,698	\$ 45,777,167
Health Insurance Trust		102,585				0.22	19	102,585
Carbon Valley			73,284			0.19	12	73,284
Flagstaff			779,382			0.19	125	779,382
Self-Insurance		2,729,179				0.22	510	2,729,179
Self-Insurance					3,146,499	NRA	24	3,146,499
Self-Insurance Total								5,875,678
Colorado Preschool		510,127				0.22	92	510,127
Capital Reserve		6,221,105				0.22	1,141	6,221,105
Stud Act Carbon Valley			2,591			0.19	0	2,591
Stud Act Flagstaff			154,769			0.19	25	154,769
Student Activity Spec Revenue		3,535,082				0.22	639	3,535,082
Total Special Revenue								3,692,441
Vance Brand Civic Auditorium		84,936				0.22	15	84,936
Community School		1,921,791				0.22	347	1,921,791
CVA Community School			1,125			0.19	0	1,125
Community School Total								1,922,916
Fair Contributions				3,339,839		0.15	425	3,339,839
Bond					31,989,556	NRA	97	31,989,556
Building 1997/2002				589,637		0.15	75	589,637
Building 2008		12,784,962				0.22	2,449	12,784,962
Building 2008			2,925,272			0.19	469	2,925,272
Building 2008					19,287,561	NRA	164	19,287,561
Building 2010 A & B	37,857,160					1.29	18,768	37,857,160
Building Total								73,444,592
Nutrition Service		1,001,609				0.22	174	1,001,609
Scholarship		135,460				0.22	24	135,460
Student Activity				1,693		0.15	0	1,693
Total	\$37,857,160	\$74,804,003	\$3,936,423	\$3,931,170	\$54,423,616			\$ 174,952,371

