



Student Achievement è Well-Being è Partnerships

May 2011 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

GENERAL FUND

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

St. Vrain Valley School District RE-1J

General Fund (10)

Balance Sheet (Unaudited)

As of May 31,

	<u>2010</u>	<u>2011</u>
Assets		
Cash and investments	\$ 43,844,465	\$ 47,543,386
Accounts receivable	30,887	22,864
Taxes receivable	22,614,235	21,050,505 A
Inventories	<u>288,360</u>	<u>301,832</u>
Total assets	<u>\$ 66,777,947</u>	<u>\$ 68,918,587</u>
Liabilities		
Accounts payable	\$ 16,934	\$ 18,438
Accrued salaries and benefits	6,791,657	7,576,363 B
Payroll withholdings	7,040,506	6,617,286
Deferred revenues	<u>23,682,832</u>	<u>21,991,824 A, C</u>
Total liabilities	<u>37,531,929</u>	<u>36,203,911</u>
Fund balances		
Reserved for inventories / Non-spendable	288,360	301,832
Reserved for statutory requirements	4,596,975	-
Restricted for TABOR	4,321,670	6,474,885
Designated / Committed for contingencies	3,675,281	4,316,590
Designated / Assigned for Mill Levy Override	14,357,632	16,886,000
Designated / Assigned for current year obligations	-	2,000,000
Unreserved / Unassigned	<u>2,006,100</u>	<u>2,735,369</u>
Total fund balance	<u>29,246,018</u>	<u>32,714,676</u>
Total liabilities and fund balance	<u>\$ 66,777,947</u>	<u>\$ 68,918,587</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

	FY10 July - May Actual	FY11 July - May Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 44,426,200	\$ 44,239,106	\$ (187,094)	-0.42%
4 Specific ownership taxes	5,094,182	4,859,373	(234,809)	-4.61%
5 Mill levy override	12,943,147	12,864,586	(78,561)	-0.61%
6 Investment income	219,194	196,057	(23,137)	-10.56%
7 Charges for service	3,964,972	3,773,804	(191,168)	-4.82%
8 Miscellaneous	2,440,758	2,878,642	437,884	17.94%
9 Total local revenues	<u>69,088,453</u>	<u>68,811,568</u>	<u>(276,885)</u>	-0.40%
10 State				
11 Equalization, net	97,248,921	90,022,562	(7,226,359)	-7.43%
12 Special Education	3,234,546	3,303,782	69,236	2.14%
13 Vocational Education	772,605	632,260	(140,345)	-18.17%
14 Transportation	1,126,519	1,423,046	296,527	26.32%
15 Gifted and Talented	236,514	243,673	7,159	3.03%
16 English Language Proficiency Act	363,528	433,828	70,300	19.34%
17 BEST grant	-	2,868	2,868	N/A
18 Total state revenues	<u>102,982,633</u>	<u>96,062,019</u>	<u>(6,920,614)</u>	-6.72%
19 Federal				
20 Adult Education	99,590	-	(99,590)	-100.00%
21 Migrant grant passed thru BOCES	30,086	62,160	32,074	106.61%
22 Build America Bond Rebates	-	1,628,131	1,628,131	N/A
23 Education Jobs Fund	-	4,952,078	4,952,078	N/A
24 De ARRA: State Fiscal Stabilization Funds	-	1,346,014	1,346,014	N/A
25 Total federal revenues	<u>129,676</u>	<u>7,988,383</u>	<u>7,858,707</u>	6060.26%
26 Total revenues	<u>172,200,762</u>	<u>172,861,970</u>	<u>661,208</u>	0.38%
27				
28 Expenditures				
29 Salaries	110,847,268	110,805,732	(41,536)	-0.04%
30 Benefits	27,525,280	28,978,580	1,453,300	5.28%
31 Purchased services	7,092,588	6,741,087	(351,501)	-4.96%
32 Supplies and materials	8,960,017	10,286,685	1,326,668	14.81%
33 Other	742,263	560,231	(182,032)	-24.52%
34 Allocation to charter schools	14,895,155	15,855,479	960,324	6.45%
35 Capital outlay	2,067,068	2,056,876	(10,192)	-0.49%
36 Total expenditures	<u>172,129,639</u>	<u>175,284,670</u>	<u>3,155,031</u>	1.83%
37				
38 Excess (deficiency) of revenues				
39 over (under) expenditures	71,123	(2,422,700)	(2,493,823)	-3506.35%
40				
41 Other Financing Sources (Uses)				
42 Transfers from Community Educ (Fund 27)	(2,497)	89,378	91,875	3679.42%
43 Transfers to Student Activity (Fund 23)	(262,150)	(242,000)	20,150	7.69%
44 Transfers to Vance Brand (Fund 26)	<u>(72,417)</u>	<u>(72,417)</u>	-	0.00%
45 Total transfers	<u>(337,064)</u>	<u>(225,039)</u>	<u>112,025</u>	33.24%
46				
47 Net change in fund balance	(265,941)	(2,647,739)	(2,381,798)	-895.61%
48 Fund balance, beginning	<u>29,511,959</u>	<u>35,362,415</u>	<u>5,850,456</u>	19.82%
49 Fund balance, ending	<u>\$ 29,246,018</u>	<u>\$ 32,714,676</u>	<u>\$ 3,468,658</u>	11.86%

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, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 59,902,000	\$ 44,426,200	\$ (15,475,800)	74.16%
4 Specific ownership taxes	6,828,000	5,094,182	(1,733,818)	74.61%
5 Mill levy override	17,454,000	12,943,147	(4,510,853)	74.16%
6 Investment income	270,000	219,194	(50,806)	81.18%
7 Charges for service	3,780,000	3,964,972	184,972	104.89%
8 Miscellaneous	1,780,600	2,440,758	660,158	137.08%
9 Total local revenues	<u>90,014,600</u>	<u>69,088,453</u>	<u>(20,926,147)</u>	76.75%
10 State				
11 Equalization, net	101,537,000	97,248,921	(4,288,079)	95.78%
12 Special Education	3,309,000	3,234,546	(74,454)	97.75%
13 Vocational Education	900,000	772,605	(127,395)	85.85%
14 Transportation	1,126,000	1,126,519	519	100.05%
15 Gifted and Talented	216,000	236,514	20,514	109.50%
16 English Language Proficiency Act	273,000	-	(273,000)	0.00%
17 Total state revenues	<u>107,361,000</u>	<u>102,982,633</u>	<u>(4,378,367)</u>	95.92%
18 Federal				
19 Adult Education	149,000	99,590	(49,410)	66.84%
20 BOCES	113,000	30,086	(82,914)	26.62%
21 Total federal revenues	<u>262,000</u>	<u>129,676</u>	<u>(132,324)</u>	49.49%
22 Designate Total revenues	<u>197,637,600</u>	<u>172,200,762</u>	<u>(25,436,838)</u>	87.13%
23 Designated and reserved fund balance	<u>6,407,826</u>	<u>-</u>	<u>(6,407,826)</u>	0.00%
24	<u>204,045,426</u>	<u>172,200,762</u>	<u>(31,844,664)</u>	84.39%
25				
26 Expenditures				
27 Salaries	122,599,580	110,847,268	11,752,312	90.41%
28 Benefits	29,041,076	27,525,280	1,515,796	94.78%
29 Purchased services	13,549,920	7,092,588	6,457,332	52.34%
30 Supplies and materials	20,379,262	8,960,017	11,419,245	43.97%
31 Other	478,143	742,263	(264,120)	155.24%
32 Allocation to charter schools	16,367,173	14,895,155	1,472,018	91.01%
33 Capital outlay	1,050,839	2,067,068	(1,016,229)	196.71%
34 Total expenditures	<u>203,465,993</u>	<u>172,129,639</u>	<u>31,336,354</u>	84.60%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	579,433	71,123	(508,310)	
37				
38 Other Financing Uses				
39 Transfers to Community Educ (Fund 27)	-	(2,497)	(2,497)	N/A
39 Transfers to Student Activity (Fund 23)	(228,000)	(262,150)	(34,150)	114.98%
40 Transfers to Vance Brand (Fund 26)	(79,000)	(72,417)	6,583	91.67%
41 Total transfers	<u>(307,000)</u>	<u>(337,064)</u>	<u>(30,064)</u>	109.79%
42				
43 Net change in fund balance	272,433	(265,941)	(538,374)	
44 Fund balance, beginning	<u>23,104,133</u>	<u>29,511,959</u>	<u>6,407,826</u>	
45 Fund balance, ending	<u>\$ 23,376,566</u>	<u>\$ 29,246,018</u>	<u>\$ 5,869,452</u>	
46 Expected year-end fund balance as percentage				
47 of annual expenditure budget	<u>11.49%</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, 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 Mill levy override	17,144,000	12,864,586	(4,279,414)	75.04%
6 Investment income	277,000	196,057	(80,943)	70.78%
7 Charges for service	4,209,000	3,773,804	(435,196)	89.66%
8 Miscellaneous	1,732,000	2,878,642	1,146,642	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 Migrant grant passed thru 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 De State Fiscal Stabilization Funds	-	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 Sources (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	28,089,846	35,362,415	7,272,569	
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>			

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BOND REDEMPTION FUND

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

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 33,072,353	\$ 24,557,324	\$ (8,515,029)	74.25%
Investment income	90,000	1,270	(88,730)	1.41%
Total revenues	<u>33,162,353</u>	<u>24,558,594</u>	<u>(8,603,759)</u>	74.06%
Expenditures				
Debt principal	11,695,000	11,695,000	-	100.00%
Debt interest - Dec 15 & June 15	19,182,026	9,726,798	9,455,228	50.71%
Fiscal charges	5,550	3,400	2,150	61.26%
Total expenditures	<u>30,882,576</u>	<u>21,425,198</u>	<u>9,457,378</u>	69.38%
Excess (deficiency) of revenues over (under) expenditures	2,279,777	3,133,396	853,619	
Fund balance, beginning	<u>30,801,518</u>	<u>30,801,518</u>	<u>-</u>	
Fund balance, ending	<u>\$ 33,081,295</u>	<u>\$ 33,934,914</u>	<u>\$ 853,619</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>107.12%</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, 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 bonds escrow agent	-	(38,856,874)	(38,856,874)	N/A
Total other financing sources (uses)	<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>			

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BUILDING FUND

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

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2008 (Series 2010A/B)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 2,715	\$ 2,715	N/A
Total revenues	-	2,715	2,715	N/A
Expenditures				
Purchased services	-	672,766	(672,766)	N/A
Supplies	-	-	-	N/A
Construction projects	-	-	-	N/A
Total expenditures	-	672,766	(672,766)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	(670,051)	(670,051)	
Other Financing Sources (Uses)				
Bond proceeds	-	85,000,000	85,000,000	N/A
Premium on bonds issued	-	1,191,756	1,191,756	N/A
Total other financing sources (uses)	-	86,191,756	86,191,756	
Net change in fund balance	-	85,521,705	85,521,705	
Fund balance, beginning	-	-	-	
Fund balance, ending	\$ -	\$ 85,521,705	\$ 85,521,705	
Expected year-end fund (deficit) as percentage of annual expenditure budget	#DIV/0!			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2008 (Series 2010A/B)

Current 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	\$ 550,050	\$ 832,055	\$ 282,005	151.27%
Total revenues	<u>550,050</u>	<u>832,055</u>	<u>282,005</u>	151.27%
Expenditures				
Purchased services	620,000	260,622	359,378	42.04%
Supplies	1,000	906	94	90.60%
Construction projects	<u>58,161,997</u>	<u>30,534,074</u>	<u>27,627,923</u>	52.50%
Total expenditures	<u>58,782,997</u>	<u>30,795,602</u>	<u>27,987,395</u>	52.39%
Excess (deficiency) of revenues over (under) expenditures	(58,232,947)	(29,963,547)	28,269,400	
Fund balance, beginning	<u>85,009,856</u>	<u>85,009,856</u>	<u>-</u>	
Fund balance, ending	<u>\$ 26,776,909</u>	<u>\$ 55,046,309</u>	<u>\$ 28,269,400</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>45.55%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2008 (Series 2009)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	\$ 732,545	\$ 332,545	183.14%
Miscellaneous	-	200	200	N/A
Total revenues	<u>400,000</u>	<u>732,745</u>	<u>332,745</u>	183.19%
Expenditures				
Salaries	500,000	420,042	79,958	84.01%
Benefits	115,000	93,043	21,957	80.91%
Purchased services	6,000,000	19,765,658	(13,765,658)	329.43%
Supplies	1,000,000	25,692	974,308	2.57%
Construction projects	60,000,000	2,868,202	57,131,798	4.78%
Other	1,000,000	134,668	865,332	13.47%
Interest expense	31,000	-	31,000	0.00%
Total expenditures	<u>68,646,000</u>	<u>23,307,305</u>	<u>45,338,695</u>	33.95%
Excess (deficiency) of revenues over (under) expenditures	(68,246,000)	(22,574,560)	45,671,440	
Other Financing Sources (Uses)				
Internal transfer from the 2002 project	-	20,024	20,024	N/A
Net change in fund balance	(68,246,000)	(22,554,536)	45,691,464	
Fund balance, beginning	<u>101,231,508</u>	<u>101,231,508</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,985,508</u>	<u>\$ 78,676,972</u>	<u>\$ 45,691,464</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>48.05%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2008 (Series 2009)

Current 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	\$ 633,450	\$ 746,923	\$ 113,473	117.91%
Miscellaneous	-	1,190	1,190	N/A
Total revenues	<u>633,450</u>	<u>748,113</u>	<u>114,663</u>	118.10%
Expenditures				
Salaries	650,000	632,274	17,726	97.27%
Benefits	155,000	152,441	2,559	98.35%
Purchased services	6,535,000	3,391,793	3,143,207	51.90%
Supplies	50,000	39,297	10,703	78.59%
Construction projects	37,095,000	16,684,937	20,410,063	44.98%
Other	50,000	29,911	20,089	59.82%
Total expenditures	<u>44,535,000</u>	<u>20,930,653</u>	<u>23,604,347</u>	47.00%
Excess (deficiency) of revenues over (under) expenditures	(43,901,550)	(20,182,540)	23,719,010	
Fund balance, beginning	<u>68,171,180</u>	<u>68,171,180</u>	-	
Fund balance, ending	<u>\$ 24,269,630</u>	<u>\$ 47,988,640</u>	<u>\$ 23,719,010</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>54.50%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 84,935	\$ 84,935	N/A
Miscellaneous	-	2,013	2,013	N/A
Total revenues	-	86,948	86,948	N/A
Expenditures				
Salaries	-	3,339	(3,339)	N/A
Benefits	-	3,870	(3,870)	N/A
Purchased services	-	934,186	(934,186)	N/A
Supplies	-	729,468	(729,468)	N/A
Construction projects	-	1,099,603	(1,099,603)	N/A
Other	-	208,342	(208,342)	N/A
Interest expense	-	12,017	(12,017)	N/A
Total expenditures	-	2,990,825	(2,990,825)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	(2,903,877)	(2,903,877)	
Other Financing Sources (Uses)				
Internal transfer to the 2008 project	-	(20,024)	(20,024)	N/A
Net change in fund balance	-	(2,923,901)	(2,923,901)	
Fund balance, beginning	-	9,905,557	9,905,557	
Fund balance, ending	\$ -	\$ 6,981,656	\$ 6,981,656	
Expected year-end fund (deficit) as percentage of annual expenditure budget	#DIV/0!			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY11 Amended Budget	FY11 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 16,500	\$ 22,525	\$ 6,025	136.52%
Total revenues	<u>16,500</u>	<u>22,525</u>	<u>6,025</u>	136.52%
Expenditures				
Purchased services	500,000	260,452	239,548	52.09%
Supplies	500,000	203,046	296,954	40.61%
Construction projects	3,847,003	903,401	2,943,602	23.48%
Other	950,000	332,977	617,023	35.05%
Interest expense	<u>16,000</u>	<u>7,381</u>	<u>8,619</u>	46.13%
Total expenditures	<u>5,813,003</u>	<u>1,707,257</u>	<u>4,105,746</u>	29.37%
Excess (deficiency) of revenues over (under) expenditures	(5,796,503)	(1,684,732)	4,111,771	
Fund balance, beginning	<u>5,796,503</u>	<u>5,796,503</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 4,111,771</u>	<u>\$ 4,111,771</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

CAPITAL RESERVE FUND

The Capital Reserve Fund, although no longer statutorily required, is maintained by the District 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 May 31

	FY10 July - May Actual	FY11 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 5,235,862	\$ 4,482,730	\$ (753,132)	-14.38%
Investment income	9,249	10,735	1,486	16.07%
Miscellaneous	65,447	87,398	21,951	33.54%
Total revenues	<u>5,310,558</u>	<u>4,580,863</u>	<u>(729,695)</u>	-13.74%
Expenditures				
Capital outlay	<u>3,441,059</u>	<u>3,526,815</u>	<u>85,756</u>	2.49%
Total expenditures	<u>3,441,059</u>	<u>3,526,815</u>	<u>85,756</u>	2.49%
Excess (deficiency) of revenues over (under) expenditures	1,869,499	1,054,048	(815,451)	-43.62%
Fund balance, beginning	<u>3,080,658</u>	<u>4,587,260</u>	<u>1,506,602</u>	48.91%
Fund balance, ending	<u>\$ 4,950,157</u>	<u>\$ 5,641,308</u>	<u>\$ 691,151</u>	13.96%

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 5,433,000	\$ 5,235,862	\$ (197,138)	96.37%
Investment income	13,000	9,249	(3,751)	71.15%
Miscellaneous	<u>7,000</u>	<u>65,447</u>	<u>58,447</u>	934.96%
Total revenues	<u>5,453,000</u>	<u>5,310,558</u>	<u>(142,442)</u>	97.39%
Expenditures				
Capital outlay	<u>7,633,658</u>	<u>3,441,059</u>	<u>4,192,599</u>	45.08%
Total expenditures	<u>7,633,658</u>	<u>3,441,059</u>	<u>4,192,599</u>	45.08%
Excess (deficiency) of revenues over (under) expenditures	(2,180,658)	1,869,499	4,050,157	
Fund balance, beginning	<u>3,080,658</u>	<u>3,080,658</u>	<u>-</u>	
Fund balance, ending	<u>\$ 900,000</u>	<u>\$ 4,950,157</u>	<u>\$ 4,050,157</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>11.79%</u>			

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 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>			

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COLORADO PRESCHOOL PROGRAM FUND

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

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,051,000	\$ 954,788	\$ (96,212)	90.85%
Investment income	2,000	1,304	(696)	65.20%
Total revenues	<u>1,053,000</u>	<u>956,092</u>	<u>(96,908)</u>	90.80%
Expenditures				
Salaries	170,000	139,763	30,237	82.21%
Benefits	42,000	40,687	1,313	96.87%
Purchased services	1,124,000	562,222	561,778	50.02%
Supplies and materials	31,000	7,030	23,970	22.68%
Other	6,000	16,522	(10,522)	275.37%
Capital outlay	-	20,000	(20,000)	N/A
Total expenditures	<u>1,373,000</u>	<u>786,224</u>	<u>586,776</u>	57.26%
Excess (deficiency) of revenues over (under) expenditures	(320,000)	169,868	489,868	
Fund balance, beginning	<u>374,331</u>	<u>374,331</u>	<u>-</u>	
Fund balance, ending	<u>\$ 54,331</u>	<u>\$ 544,199</u>	<u>\$ 489,868</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>3.96%</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, 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>			

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COMMUNITY EDUCATION FUND

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

COMMUNITY EDUCATION PROGRAM DESCRIPTIONS

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

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

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

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

Summer School - Funds are generated through tuition and donations, Expenditures include instructor salaries, clerical support, supplies/materials, tuition assistance and utility/custodial support. This program serves students in both elementary and secondary grades.

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

	FY10 July - May Actual	FY11 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 4,220	\$ 2,484	\$ (1,736)	-41.14%
Charges for services				
A Adult Outsource Program	6,210	15,908	9,698	156.17%
B Drivers Education Program	264,793	263,626	(1,167)	-0.44%
C Summer School Program	43,932	39,081	(4,851)	-11.04%
Community School Programs				
D Day Care	1,568,098	1,547,409	(20,689)	-1.32%
E Enrichment	332,840	325,590	(7,250)	-2.18%
F Kinder Enrichment	135,470	148,226	12,756	9.42%
G Preschool	123,107	-	(123,107)	-100.00%
H Comm'y Educ Central Office	86,751	75,232	(11,519)	-13.28%
Facility Use				
I Building Share	73,356	68,753	(4,603)	-6.27%
J Comm'y School Share	202,324	172,731	(29,593)	-14.63%
K Charter school programs	274,056	236,644	(37,412)	-13.65%
L Other Programs	60,924	63,976	3,052	5.01%
Total revenues	<u>3,176,081</u>	<u>2,959,660</u>	<u>(216,421)</u>	-6.81%
Expenditures				
Instruction				
A Adult Outsource Program	20,546	233	(20,313)	-98.87%
B Drivers Education Program	290,701	295,875	5,174	1.78%
C Summer School Program	209,325	37,559	(171,766)	-82.06%
Community School Programs				
D Day Care	1,470,302	1,445,613	(24,689)	-1.68%
E Enrichment	311,503	300,567	(10,936)	-3.51%
F Kinder Enrichment	137,664	156,135	18,471	13.42%
G Preschool	284,230	-	(284,230)	-100.00%
H Comm'y Educ Central Office	97,255	77,873	(19,382)	-19.93%
Facility Use				
I Building Share	104,152	93,115	(11,037)	-10.60%
J Comm'y School Share	149,432	124,795	(24,637)	-16.49%
K Charter school programs	262,036	258,747	(3,289)	-1.26%
L Other Programs	44,471	33,141	(11,330)	-25.48%
Total expenditures	<u>3,381,617</u>	<u>2,823,653</u>	<u>(557,964)</u>	-16.50%
Excess (deficiency) of revenues over (under) expenditures	(205,536)	136,007	341,543	-166.17%
Other Financing Sources (Uses)				
Transfer - General Fund	2,497	(89,378)	(91,875)	-3679.42%
Transfer - Spec Activities (Fund 23)	(1,188)	(18,031)	(16,843)	1417.76%
Total other sources (uses)	<u>1,309</u>	<u>(107,409)</u>	<u>(108,718)</u>	-8305.42%
Net change in fund balance	(204,227)	28,598	232,825	-114.00%
Fund balance, beginning	<u>1,895,254</u>	<u>1,854,411</u>	<u>(40,843)</u>	-2.16%
Fund balance, ending	<u>\$ 1,691,027</u>	<u>\$ 1,883,009</u>	<u>\$ 191,982</u>	11.35%

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, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,000	\$ 4,220	\$ (1,780)	70.33%
Charges for services	<u>3,600,000</u>	<u>3,171,861</u>	<u>(428,139)</u>	88.11%
Total revenues	<u>3,606,000</u>	<u>3,176,081</u>	<u>(429,919)</u>	88.08%
Expenditures				
Instruction	<u>4,006,000</u>	<u>3,381,617</u>	<u>624,383</u>	84.41%
Total expenditures	<u>4,006,000</u>	<u>3,381,617</u>	<u>624,383</u>	84.41%
Excess (deficiency) of revenues over (under) expenditures	(400,000)	(205,536)	194,464	
Other Financing Sources				
Transfer from General Fund	-	2,497	2,497	N/A
Transfer from Spec Activities (Fund 23)	<u>-</u>	<u>(1,188)</u>	<u>(1,188)</u>	N/A
Total other sources (uses)	-	1,309	1,309	
Net change in fund balance	(400,000)	(204,227)	195,773	
Fund balance, beginning	<u>1,895,254</u>	<u>1,895,254</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,495,254</u>	<u>\$ 1,691,027</u>	<u>\$ 195,773</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>37.33%</u>			

St. Vrain Valley School District RE-1J
Community Education Fund (27)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 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	<u>3,400,000</u>	<u>2,957,176</u>	<u>(442,824)</u>	86.98%
Total revenues	<u>3,405,000</u>	<u>2,959,660</u>	<u>(445,340)</u>	86.92%
Expenditures				
Instruction	3,763,000	2,745,780	1,017,220	72.97%
Support services	<u>42,000</u>	<u>77,873</u>	<u>(35,873)</u>	185.41%
Total expenditures	<u>3,805,000</u>	<u>2,823,653</u>	<u>981,347</u>	74.21%
Excess (deficiency) of revenues over (under) expenditures	(400,000)	136,007	536,007	
Other Financing Uses				
Transfer to General Fund	-	(89,378)	(89,378)	N/A
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>(18,031)</u>	<u>(18,031)</u>	N/A
Total other financing sources (uses)	-	(107,409)	(107,409)	N/A
Net change in fund balance	(400,000)	28,598	428,598	
Fund balance, beginning	<u>1,854,411</u>	<u>1,854,411</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,454,411</u>	<u>\$ 1,883,009</u>	<u>\$ 428,598</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>38.22%</u>			

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FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

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

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

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 62,000	\$ 57,895	\$ (4,105)	93.38%
Cash in lieu	250,000	425,409	175,409	170.16%
Total revenues	312,000	483,304	171,304	154.91%
Expenditures				
Purchased services	-	7,520	(7,520)	N/A
Capital outlay	3,458,530	-	3,458,530	0.00%
Total expenditures	3,458,530	7,520	3,451,010	0.22%
Excess (deficiency) of revenues over (under) expenditures	(3,146,530)	475,784	3,622,314	
Fund balance, beginning	3,146,530	3,146,530	-	
Fund balance, ending	\$ -	\$ 3,622,314	\$ 3,622,314	
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, 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	-	386,834	(386,834)	N/A
Capital outlay	3,934,681	-	3,934,681	0.00%
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%			

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GOVERNMENTAL DESIGNATED - PURPOSE GRANTS FUND

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

GOVERNMENT GRANT PROGRAM DESCRIPTIONS

The No Child Left Behind (NCLB) Act of 2001 incorporates the principles and strategies proposed by the Bush Administration . These include increased accountability for school districts , and schools; greater choice for parents and students, particularly those attending low-performing schools; more flexibility for local educational agencies in the use of Federal education dollars; and a stronger emphasis on reading, especially for our youngest children.

Consolidated Grants

Title I A - Improving the Academic Achievement of the Disadvantaged

Title I, Part A is the largest federal program supporting both elementary and secondary education. The program's resources are allocated based upon the poverty rates of students enrolled in schools and districts and are designed to help ensure that all children meet challenging state academic standards.

Title II A - Teachers and Principals Training and Recruiting Fund

Title II, Part A is intended to increase student academic achievement by improving teacher and principal quality. These funds can be used to prepare, train and recruit high-quality teachers and principals capable of ensuring that all children will achieve to high standards. This site also includes information on Highly Qualified Teachers and Paraprofessionals .

Title II D - Enhancing Education Through Technology

The Title II, Part D Formula portion of No Child Left Behind is allocated to schools to improve academic achievement through the use of technology. Requirements for Title II-D include technology curriculum integration and professional development.

Title III - Language Instruction for Limited-English Proficient and Immigrant Students

Title III is designed to improve the education of limited English proficient (LEP) students by helping them learn English and meet challenging state academic content and student academic achievement standards. The program provides enhanced instructional opportunities for immigrant students.

Title IV - Safe and Drug-Free Schools and Communities

Title IV supports programs that prevent violence in and around schools and the illegal use of alcohol, tobacco, and drugs. It also involves parents and coordinates efforts and resources with other federal, state and community entities .

Federal Grants

IDEA - PL 94-142 - Part B

The purposes of the Individuals with Disabilities Education Act (IDEA) are to ensure that all children with disabilities have available to them free appropriate public education

which emphasizes special education and related services designed to meet their unique needs; ensure that rights of children with disabilities are protected; assist local educational agencies to provide education of all children with disabilities; and assess and ensure the effectiveness of efforts to education children with disabilities. .

IDEA - PL 99-457 – Preschool

This provides grants to local education agencies to assist in providing special education and related services to children with disabilities ages three through five.

American Recovery and Reinvestment Act (Federal Education Stimulus Dollars)

The Act will provide additional funding for Title I and IDEA, both of which are described above. The money must be spent by September 30, 2012. At this time the funding is not expected to continue past that date. Use and reporting requirements are still preliminary.

Carl Perkins – Career and Technical Education

This grant develops the vocational skills of secondary students by promoting integrated career, academic and technical instruction.

McKinney - Education of the Homeless

This grant ensures that all homeless children and youth have equal access to the same free, appropriate public education available to other children.

School to Work Alliance Program (SWAP)

The purpose of SWAP is to provide career development and employment related services to youth with disabilities through partnership with the Colorado Department of Education, the Division of Vocational Rehabilitation and school districts. SWAP is designed to enhance transition services mandated through IDEA.

Literacy Center

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.

Investing in Innovation (i3) ARRA Grant

This grant expands the implementation of, and investment in, innovative practices that are demonstrated to have an impact on improving student achievement or student growth, closing achievement gaps, decreasing dropout rates, and increasing high school graduation rates.

State Grants

School Counselor Corp

The purpose of this program is to increase the availability of effective school based counseling within secondary schools to increase the emphasis on improving the graduation rate and preparing students for post-secondary success.

Expelled and At Risk Student Services

These funds are used to support the development, implementation, and continuation of programs to provide services to students who have been expelled or are at risk of expulsion. The program recognized the importance of keeping these children in school by improving attendance, promoting academic gains, and reducing the need for disciplinary action.

Closing the Achievement Gap

Quality education is the necessary passport for every child to reach his or her full potential as a parent, citizen and member of a productive workforce. These opportunities may be seriously diminished for the young person who cannot enter college, obtain a personally satisfying or financially adequate job when schools do not provide a high quality education for ALL students. State legislation (SB 03-254) and Colorado's Joint Resolution 01-1014 made closing the learning gap a central element of educational accountability in Colorado.

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

	FY10 July - May Actual	FY11 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 54,215	\$ 135	\$ (54,080)	-99.75%
State grants	824,105	662,976	(161,129)	-19.55%
Federal grants	3,903,185	4,814,474	911,289	23.35%
ARRA-Federal Education Stimulus Funds	3,282,714	247,041	(3,035,673)	-92.47%
Total revenues	<u>8,064,219</u>	<u>5,724,626</u>	<u>(2,339,593)</u>	-29.01%
Expenditures				
Salaries	5,416,891	5,647,535	230,644	4.26%
Benefits	1,245,581	1,335,020	89,439	7.18%
Purchased services	1,799,550	1,793,509	(6,041)	-0.34%
Supplies and materials	2,368,535	517,811	(1,850,724)	-78.14%
Other	255,526	191,250	(64,276)	-25.15%
Capital outlay	1,160,246	337,126	(823,120)	-70.94%
Total expenditures	<u>12,246,329</u>	<u>9,822,251</u>	<u>(2,424,078)</u>	-19.79%
Excess (deficiency) of revenues over (under) expenditures	(4,182,110)	(4,097,625)	84,485	2.02%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (4,182,110)</u>	<u>\$ (4,097,625)</u>	<u>\$ 84,485</u>	2.02%

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, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 40,000	\$ 54,215	\$ 14,215	135.54%
State grants	700,000	824,105	124,105	117.73%
Federal grants	9,022,000	3,903,185	(5,118,815)	43.26%
ARRA-Federal Education Stimulus Funds	9,519,000	3,282,714	(6,236,286)	34.49%
Total revenues	<u>19,281,000</u>	<u>8,064,219</u>	<u>(11,216,781)</u>	41.82%
Expenditures				
Salaries	8,544,000	5,416,891	3,127,109	63.40%
Benefits	1,740,000	1,245,581	494,419	71.59%
Purchased services	1,616,000	1,799,550	(183,550)	111.36%
Supplies and materials	3,213,000	2,368,535	844,465	73.72%
Other	2,541,000	255,526	2,285,474	10.06%
Capital outlay	1,627,000	1,160,246	466,754	71.31%
Total expenditures	<u>19,281,000</u>	<u>12,246,329</u>	<u>7,034,671</u>	63.52%
Excess (deficiency) of revenues over (under) expenditures	-	(4,182,110)	(4,182,110)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (4,182,110)</u>	<u>\$ (4,182,110)</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, 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	-	-	-	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (4,097,625)</u>	<u>\$ (4,097,625)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

NUTRITION SERVICES FUND

The Nutrition Services Department is responsible for providing meal service to the District's students and staff. The National School Lunch Program is available at forty-six schools. Twenty-five schools currently participate in the School Breakfast Program.

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

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

	FY10 July - May Actual	FY11 July - May Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 501	\$ 624	\$ 123	24.55%
3 Charges for service	3,761,895	3,605,699	(156,196)	-4.15%
4 Miscellaneous	138,882	89,023	(49,859)	-35.90%
5 State match	112,171	116,187	4,016	3.58%
6 Nat'l School Lunch/Breakfast Pgm	3,273,894	3,552,362	278,468	8.51%
7 Total revenues	<u>7,287,343</u>	<u>7,363,895</u>	<u>76,552</u>	1.05%
8				
9 Expenses				
10 Salaries	2,792,463	2,756,213	(36,250)	-1.30%
11 Benefits	760,202	809,234	49,032	6.45%
12 Purchased services	113,906	119,946	6,040	5.30%
13 Supplies and materials	3,438,832	3,672,296	233,464	6.79%
14 Repairs and maintenance	41,608	60,453	18,845	45.29%
15 Other	75,000	75,000	-	0.00%
16 Total expenses	<u>7,222,011</u>	<u>7,493,142</u>	<u>271,131</u>	3.75%
17				
18 Net income (loss), cash basis	65,332	(129,247)	(194,579)	-297.83%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(137,980)	(158,046)	(20,066)	-14.54%
22 Commodities entitlement	<u>392,163</u>	<u>658,268</u>	<u>266,105</u>	67.86%
23				
24 Change in net assets	319,515	370,975	51,460	-16.11%
25				
26 Net assets, beginning	<u>1,551,730</u>	<u>2,009,990</u>	<u>458,260</u>	29.53%
27				
28 Net assets, ending	<u>\$ 1,871,245</u>	<u>\$ 2,380,965</u>	<u>\$ 509,720</u>	27.24%

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, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 10,000	\$ 501	\$ (9,499)	5.01%
3 Charges for service	3,992,000	3,761,895	(230,105)	94.24%
4 Miscellaneous	78,000	138,882	60,882	178.05%
5 State match	105,000	112,171	7,171	106.83%
6 Nat'l School Lunch/Breakfast Pgm	3,300,000	3,273,894	(26,106)	99.21%
7 Total revenues	<u>7,485,000</u>	<u>7,287,343</u>	<u>(197,657)</u>	97.36%
8				
9 Expenses				
10 Salaries	2,980,000	2,792,463	187,537	93.71%
11 Benefits	810,000	760,202	49,798	93.85%
12 Purchased services	200,000	113,906	86,094	56.95%
13 Supplies and materials	3,085,000	3,438,832	(353,832)	111.47%
14 Repairs and maintenance	50,000	41,608	8,392	83.22%
15 Other	100,000	75,000	25,000	75.00%
16 Total expenses	<u>7,225,000</u>	<u>7,222,011</u>	<u>2,989</u>	99.96%
17				
18 Net income (loss), cash basis	260,000	65,332	(194,668)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(145,000)	(137,980)	7,020	95.16%
22 Commodities entitlement	-	392,163	392,163	N/A
23				
24 Change in net assets	115,000	319,515	204,515	
25				
26 Net assets, beginning	<u>1,551,730</u>	<u>1,551,730</u>	<u>-</u>	
27				
28 Net assets, ending	<u>\$ 1,666,730</u>	<u>\$ 1,871,245</u>	<u>\$ 204,515</u>	
29				
30 Expected year-end net assets as percentage				
31 of annual expense budget	<u>23.07%</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, 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	116,187	1,187	101.03%
6 Nat'l School Lunch/Breakfast Pgm	3,750,000	3,552,362	(197,638)	94.73%
7 Total revenues	<u>7,875,000</u>	<u>7,363,895</u>	<u>(511,105)</u>	93.51%
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	-	(129,247)	(129,247)	
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)	370,975	536,975	
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>\$ 2,380,965</u>	<u>\$ 536,975</u>	
29				
30 Expected year-end net assets as percentage				
31 of annual expense budget	<u>23.42%</u>			

RISK MANAGEMENT FUND

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

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to May 31

	FY10 July - May Actual	FY11 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income/market loss	\$ 90,142	\$ 50,446	\$ (39,696)	-44.04%
Equalization	1,547,333	2,112,917	565,584	36.55%
Miscellaneous	758,397	21,058	(737,339)	-97.22%
Total revenues	<u>2,395,872</u>	<u>2,184,421</u>	<u>(211,451)</u>	-8.83%
Expenditures				
Salaries	181,128	211,329	30,201	16.67%
Benefits	39,625	46,849	7,224	18.23%
Purchased services				
Professional services	64,922	38,472	(26,450)	-40.74%
Self insurance pools	718,053	771,281	53,228	7.41%
Claims paid	658,270	637,473	(20,797)	-3.16%
Supplies	28,996	5,399	(23,597)	-81.38%
Other	5,523	3,685	(1,838)	-33.28%
Capital outlay	8,404	387	(8,017)	-95.40%
Total expenses	<u>1,704,921</u>	<u>1,714,875</u>	<u>9,954</u>	0.58%
Excess (deficiency) of revenues over (under) expenditures	690,951	469,546	(221,405)	-32.04%
Fund balance, beginning	<u>5,828,420</u>	<u>6,448,562</u>	<u>620,142</u>	10.64%
Fund balance, ending	<u>\$ 6,519,371</u>	<u>\$ 6,918,108</u>	<u>\$ 398,737</u>	6.12%

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, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 56,000	\$ 90,142	\$ 34,142	160.97%
Equalization	1,688,000	1,547,333	(140,667)	91.67%
Miscellaneous	700,000	758,397	58,397	108.34%
Total revenues	<u>2,444,000</u>	<u>2,395,872</u>	<u>(48,128)</u>	98.03%
Expenditures				
Salaries	223,000	181,128	41,872	81.22%
Benefits	49,000	39,625	9,375	80.87%
Purchased services	1,145,000	782,975	362,025	68.38%
Claims paid	980,000	658,270	321,730	67.17%
Supplies	86,000	28,996	57,004	33.72%
Other	5,000	5,523	(523)	110.46%
Capital outlay	-	8,404	(8,404)	N/A
Total expenses	<u>2,488,000</u>	<u>1,704,921</u>	<u>783,079</u>	68.53%
Excess (deficiency) of revenues over (under) expenditures	(44,000)	690,951	734,951	
Fund balance, beginning	<u>5,828,420</u>	<u>5,828,420</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,784,420</u>	<u>\$ 6,519,371</u>	<u>\$ 734,951</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>232.49%</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, 2010 to May 31, 2011

	FY11 Amended Budget	FY11 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income/market loss	\$ 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>			

STUDENT ACTIVITY (SPECIAL REVENUE) FUND

The Student Activity (Special Revenue) Fund records financial transactions related to school-sponsored pupil intrascholastic and interscholastic athletic and other related activities. These activities are generally supported by revenues from student fees, gate receipts, fund raisers, and gifts or contributions .

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, 2010 to May 31, 2011

	FY10 July - May Actual	FY11 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 5,731	\$ 5,336	\$ (395)	-6.89%
Athletic activities	1,501,449	1,766,106	264,657	17.63%
Pupil activities	2,735,119	2,828,255	93,136	3.41%
PTO/Gift activities	<u>282,727</u>	<u>344,351</u>	<u>61,624</u>	21.80%
Total revenues	<u>4,525,026</u>	<u>4,944,048</u>	<u>419,022</u>	9.26%
Expenditures				
Athletic activities	1,753,462	1,775,671	22,209	1.27%
Pupil activities	2,626,597	2,514,184	(112,413)	-4.28%
PTO/Gift activities	<u>432,543</u>	<u>287,099</u>	<u>(145,444)</u>	-33.63%
Total expenditures	<u>4,812,602</u>	<u>4,576,954</u>	<u>(235,648)</u>	-4.90%
Excess (deficiency) of revenues over (under) expenditures	(287,576)	367,094	654,670	
Other Financing Sources (Uses)				
Transfer from General Fund	262,150	242,000	(20,150)	-7.69%
Transfer - Community Educ (Fund 27)	1,188	17,929	16,741	1409.18%
Transfer - Student Activities (Fund 74)	<u>958,670</u>	<u>(34,460)</u>	<u>(993,130)</u>	-103.59%
Total other financing sources	<u>1,222,008</u>	<u>225,469</u>	<u>(996,539)</u>	-81.55%
Net change in fund balance	934,432	592,563	(341,869)	
Fund balance, beginning	<u>1,785,293</u>	<u>2,399,753</u>	<u>614,460</u>	
Fund balance, ending	<u>\$ 2,719,725</u>	<u>\$ 2,992,316</u>	<u>\$ 272,591</u>	

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 3,000	\$ 5,731	\$ 2,731	191.03%
Athletic activities	1,380,000	1,501,449	121,449	108.80%
Pupil activities	2,319,000	2,735,119	416,119	117.94%
PTO/Gift activities	298,000	282,727	(15,273)	94.87%
Total revenues	4,000,000	4,525,026	525,026	113.13%
Expenditures				
Athletic activities	2,197,000	1,753,462	443,538	79.81%
Pupil activities	3,748,000	2,626,597	1,121,403	70.08%
PTO/Gift activities	817,000	432,543	384,457	52.94%
Total expenditures	6,762,000	4,812,602	1,949,398	71.17%
Excess (deficiency) of revenues over (under) expenditures	(2,762,000)	(287,576)	2,474,424	
Other Financing Sources (Uses)				
Transfer from General Fund	228,000	262,150	34,150	114.98%
Transfer to Community Educ (Fund 27)	-	1,188	1,188	N/A
Transfer from Student Activities (Fund 74)	750,000	958,670	208,670	127.82%
Total other financing sources	978,000	1,222,008	244,008	124.95%
Net change in fund balance	(1,784,000)	934,432	2,718,432	
Fund balance, beginning	1,785,293	1,785,293	-	
Fund balance, ending	\$ 1,293	\$ 2,719,725	\$ 2,718,432	
Expected year-end fund balance as percentage of annual expenditure budget	0.02%			

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, 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	2,828,255	219,255	108.40%
PTO/Gift activities	447,000	344,351	(102,649)	77.04%
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	2,514,184	1,552,569	61.82%
PTO/Gift activities	599,000	287,099	311,901	47.93%
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 (Uses)				
Transfer from General Fund	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%		

STUDENT ACTIVITY (AGENCY) FUND

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

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Year-to-Date Actual to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to May 31

	FY10 July - May Actual	FY11 July - May Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 107,018	\$ 122,735	\$ 15,717	14.69%
Middle Schools	18,965	17,231	(1,734)	-9.14%
High Schools	17,801	36,647	18,846	105.87%
Other additions	5,425	3,279	(2,146)	-39.56%
Total additions	149,209	179,892	30,683	20.56%
Deductions				
Elementary Schools	82,407	103,114	20,707	25.13%
Middle Schools	39,210	13,396	(25,814)	-65.84%
High Schools	16,285	13,831	(2,454)	-15.07%
Other deductions	9,852	3,468	(6,384)	-64.80%
Total deductions	147,754	133,809	(13,945)	-9.44%
Change in undistributed monies	1,455	46,083	44,628	-3067.22%
Transfers in (out)				
Transfer - Community Ed (Fund 27)	-	102	102	N/A
Transfer - Special Activities (Fund 23)	(958,696)	34,460	993,156	103.59%
Total transfers	(958,696)	34,562	993,258	103.61%
Change in undistributed monies after transfers	(957,241)	80,645	1,037,886	108.42%
Undistributed monies, beginning	1,065,360	69,393	(995,967)	-93.49%
Undistributed monies, ending	\$ 108,119	\$ 150,038	\$ 41,919	38.77%

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, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 542,000	\$ 107,018	\$ (434,982)	19.75%
Middle Schools	602,000	18,965	(583,035)	3.15%
High Schools	885,000	17,801	(867,199)	2.01%
Other additions	14,000	5,425	(8,575)	38.75%
Total additions	<u>2,043,000</u>	<u>149,209</u>	<u>(1,893,791)</u>	7.30%
Deductions				
Elementary Schools	557,686	82,407	475,279	14.78%
Middle Schools	629,078	39,210	589,868	6.23%
High Schools	1,093,197	16,285	1,076,912	1.49%
Other deductions	78,399	9,852	68,547	12.57%
Total deductions	<u>2,358,360</u>	<u>147,754</u>	<u>2,210,606</u>	6.27%
Change in undistributed monies	(315,360)	1,455	316,815	
Transfers in (out)				
Transfer to Special Activities (Fund 23)	<u>(750,000)</u>	<u>(958,696)</u>	<u>(208,696)</u>	127.83%
Change in undistributed monies after transfers	(1,065,360)	(957,241)	108,119	
Undistributed monies, beginning	<u>1,065,360</u>	<u>1,065,360</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ -</u>	<u>\$ 108,119</u>	<u>\$ 108,119</u>	
Expected year-end undistributed monies as percentage of annual deduction budget		<u>0.00%</u>		

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Current 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				
Transfer - Community Ed (Fund 27)		102	102	N/A
Transfer - Special Activities (Fund 23)	-	34,460	34,460	N/A
	-	34,562	34,562	
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	
	0.00%			

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TRUST AND AGENCY FUND - SCHOLARSHIPS

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

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 500	\$ 329	\$ (171)	65.80%
Contributions	<u>60,000</u>	<u>56,300</u>	<u>(3,700)</u>	93.83%
Total additions	<u>60,500</u>	<u>56,629</u>	<u>(3,871)</u>	93.60%
Deductions				
Scholarships	<u>90,000</u>	<u>69,310</u>	<u>20,690</u>	77.01%
Total deductions	<u>90,000</u>	<u>69,310</u>	<u>20,690</u>	77.01%
Change in net assets	(29,500)	(12,681)	16,819	
Net assets, beginning	<u>218,457</u>	<u>218,457</u>	<u>-</u>	
Net assets, ending	<u>\$ 188,957</u>	<u>\$ 205,776</u>	<u>\$ 16,819</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>209.95%</u>			

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 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	<u>60,000</u>	<u>56,397</u>	<u>(3,603)</u>	94.00%
Total additions	<u>60,000</u>	<u>56,625</u>	<u>(3,375)</u>	94.38%
Deductions				
Scholarships	<u>150,000</u>	<u>66,955</u>	<u>83,045</u>	44.64%
Total deductions	<u>150,000</u>	<u>66,955</u>	<u>83,045</u>	44.64%
Change in net assets	(90,000)	(10,330)	79,670	
Net assets, beginning	<u>206,701</u>	<u>206,701</u>	<u>-</u>	
Net assets, ending	<u>\$ 116,701</u>	<u>\$ 196,371</u>	<u>\$ 79,670</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>77.80%</u>			

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VANCE BRAND CIVIC AUDITORIUM FUND

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

St. Vrain Valley School District RE-1J
Vance Brand Civic Auditorium Fund (26)
Prior Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,500	\$ 209	\$ (1,291)	13.93%
Charges for services	100,000	85,686	(14,314)	85.69%
Contributions				
City of Longmont - operations subsidy	30,000	30,000	-	100.00%
City of Longmont - special projects	12,000	12,000	-	100.00%
Total revenues	<u>143,500</u>	<u>127,895</u>	<u>(15,605)</u>	89.13%
Expenditures				
Salaries	135,660	126,779	8,881	93.45%
Benefits	34,427	29,219	5,208	84.87%
Purchased services	31,250	1,857	29,393	5.94%
Supplies and materials	10,500	22,356	(11,856)	212.91%
Capital outlay	40,000	3,810	36,190	9.53%
Total expenditures	<u>251,837</u>	<u>184,021</u>	<u>67,816</u>	73.07%
Excess (deficiency) of revenues over (under) expenditures	(108,337)	(56,126)	52,211	
Other Financing Sources				
Transfer from General Fund	<u>79,000</u>	<u>72,417</u>	<u>(6,583)</u>	91.67%
Net change in fund balance	(29,337)	16,291	45,628	
Fund balance, beginning	<u>155,755</u>	<u>155,755</u>	<u>-</u>	
Fund balance, ending	<u>\$ 126,418</u>	<u>\$ 172,046</u>	<u>\$ 45,628</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>50.20%</u>			

St. Vrain Valley School District RE-1J
Vance Brand Civic Auditorium Fund (26)
Current Year Budget to Actual (Unaudited)
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the period July 1, 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%			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
May 31, 2011

Fund	Bayerische	Colotrust	Csafe	Colorado Community Bank	MBIA / Cutwater	MBIA / WELLS FARGO	United Western Bank	Wells Fargo	Annualize d Percent	Current Month Interest	Total
General		42,740,481							0.12	3,472	\$ 42,740,481
Health Insurance Trust		102,454							0.12	11	\$ 102,454
Carbon Valley			73,202						0.12	8	73,202
Flagstaff			778,514						0.12	82	778,514
Self-Insurance		3,425,199							0.12	355	3,425,199
Self-Insurance								3,133,835	NRA	7	3,133,835
Self-Insurance Total											6,559,034
Colorado Preschool		509,471							0.12	53	509,471
Capital Reserve		5,612,775							0.12	558	5,612,775
Stud Act Carbon Valley			21,587						0.12	2	21,587
Stud Act Flagstaff			154,596						0.12	18	154,596
Student Activity Spec Revenue		3,230,860							0.12	334	3,230,860
Total Special Revenue											3,407,043
Vance Brand Civic Auditorium		84,826							0.12	9	84,826
Community School		1,419,737							0.12	147	1,419,737
CVA Community School			1,124						0.12	0	1,124
Community School Total											1,420,861
Fair Contributions				3,333,984					0.20	566	3,333,984
Bond								32,471,801	NRA	109	32,471,801
Building 2008		15,472,513							0.12	1,618	15,472,513
Building 2008			3,671,809						0.12	412	3,671,809
Building 2010 A & B	54,600,949								1.29	28,601	54,600,949
Building 2008					4,770,030	6,417,846			NRA	23	11,187,876
Building 2008							3,178,632		0.50	-	3,178,632
Building 1997				588,604					0.20	100	588,604
Building 2008								19,251,492	NRA	95	19,251,492
Building Total											107,951,875
Nutrition Service		370,621							0.12	38	370,621
Scholarship		135,286							0.12	14	135,286
Student Activity				1,690					0.20	0	1,690
Total	\$54,600,949	\$73,104,223	\$4,700,833	\$ 3,924,278	\$4,770,030	\$6,417,846	\$ 3,178,632	\$54,857,128			\$ 205,553,919

