



Student Achievement è Well-Being è Partnerships

# May 2010 Monthly Financial Report

*"We must advance a tradition of excellence  
by providing a wide array of rigorous curriculum options  
for all students to succeed now, and in the future."*

Don Haddad, 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>2009</u>	<u>2010</u>	
<b>Assets</b>			
Cash and investments	\$ 27,401,474	\$ 43,844,465	
Accounts receivable	3,882	30,887	
Taxes receivable	7,883,602	22,614,235	A
Inventories	<u>298,405</u>	<u>288,360</u>	
Total assets	<u>\$ 35,587,363</u>	<u>\$ 66,777,947</u>	
<b>Liabilities</b>			
Accounts payable	\$ 8,076	\$ 16,934	
Accrued salaries and benefits	6,466,572	6,791,657	B
Payroll withholdings	5,148,224	7,040,506	
Deferred revenues	<u>9,101,017</u>	<u>23,682,832</u>	A, C
Total liabilities	<u>20,723,889</u>	<u>37,531,929</u>	
<b>Fund balances</b>			
Reserved for inventories	298,405	288,360	
Reserved for statutory requirements	2,109,821	4,596,975	
Reserved for TABOR	51,959	4,321,670	
Designated for contingencies	-	3,675,281	
Designated for Mill Levy Override	-	14,357,632	
Unreserved	<u>12,403,289</u>	<u>2,006,100</u>	
Total fund balance	<u>14,863,474</u>	<u>29,246,018</u>	
Total liabilities and fund balance	<u>\$ 35,587,363</u>	<u>\$ 66,777,947</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

	FY09 July - May Actual	FY10 July - May Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 39,611,171	\$ 44,426,200	\$ 4,815,029	12.16%
4 Specific ownership taxes	5,032,944	5,094,182	61,238	1.22%
5 Mil levy override	11,094,180	12,943,147	1,848,967	16.67%
6 Investment income	324,116	219,194	(104,922)	-32.37%
7 Charges for service	3,055,014	3,964,972	909,958	29.79%
8 Miscellaneous	1,627,734	2,440,758	813,024	49.95%
9 Total local revenues	<u>60,745,159</u>	<u>69,088,453</u>	<u>8,343,294</u>	13.73%
10 State				
11 Equalization, net	86,194,609	97,248,921	11,054,312	12.82%
12 Special Education	3,283,081	3,234,546	(48,535)	-1.48%
13 Vocational Education	317,045	772,605	455,560	143.69%
14 Transportation	1,122,930	1,126,519	3,589	0.32%
15 Gifted and Talented	215,907	236,514	20,607	9.54%
16 English Language Proficiency Act	259,545	363,528	103,983	40.06%
17 Total state revenues	<u>91,393,117</u>	<u>102,982,633</u>	<u>11,589,516</u>	12.68%
18 Federal				
19 Adult Education	91,503	99,590	8,087	8.84%
20 BOCES	79,105	30,086	(49,019)	-61.97%
21 Total federal revenues	<u>170,608</u>	<u>129,676</u>	<u>(40,932)</u>	-23.99%
22 Total revenues	<u>152,308,884</u>	<u>172,200,762</u>	<u>19,891,878</u>	13.06%
23				
<b>24 Expenditures</b>				
25 Salaries	96,746,983	110,847,268	14,100,285	14.57%
26 Benefits	22,032,177	27,525,280	5,493,103	24.93%
27 Purchased services	6,601,720	7,092,588	490,868	7.44%
28 Supplies and materials	9,657,527	8,960,017	(697,510)	-7.22%
29 Other	600,695	742,263	141,568	23.57%
30 Allocation to charter schools	11,816,100	14,895,155	3,079,055	26.06%
31 Capital outlay	592,526	2,067,068	1,474,542	248.86%
32 Total expenditures	<u>148,047,728</u>	<u>172,129,639</u>	<u>24,081,911</u>	16.27%
33				
34 Excess (deficiency) of revenues				
35 over (under) expenditures	4,261,156	71,123	(4,190,033)	98.33%
36				
<b>37 Other Financing (Uses)</b>				
38 Transfers to Community Educ (Fund 27)	-	(2,497)	(2,497)	N/A
39 Transfers to Student Activity (Fund 23)	(74,317)	(262,150)	(187,833)	-252.75%
40 Transfers to Vance Brand (Fund 26)	(72,417)	(72,417)	-	0.00%
41 Total transfers	<u>(146,734)</u>	<u>(337,064)</u>	<u>(190,330)</u>	-129.71%
42				
43 Net change in fund balance	4,114,422	(265,941)	(4,380,363)	106.46%
44 Fund balance, beginning	<u>10,749,052</u>	<u>29,511,959</u>	<u>18,762,907</u>	174.55%
45 Fund balance, ending	<u>\$ 14,863,474</u>	<u>\$ 29,246,018</u>	<u>\$ 14,382,544</u>	-96.76%

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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 56,666,860	\$ 39,611,171	\$ (17,055,689)	69.90%
4 Specific ownership taxes	6,129,144	5,032,944	(1,096,200)	82.11%
5 Mil levy override	16,499,226	11,094,180	(5,405,046)	67.24%
6 Investment income	364,000	324,116	(39,884)	89.04%
7 Charges for service	1,026,000	3,055,014	2,029,014	297.76%
8 Miscellaneous	571,000	1,627,734	1,056,734	285.07%
9 Total local revenues	<u>81,256,230</u>	<u>60,745,159</u>	<u>(20,511,071)</u>	74.76%
10 State				
11 Equalization, net	93,506,443	86,194,609	(7,311,834)	92.18%
12 Special Education	3,154,000	3,283,081	129,081	104.09%
13 Vocational Education	886,000	317,045	(568,955)	35.78%
14 Transportation	1,100,000	1,122,930	22,930	102.08%
15 Gifted and Talented	206,000	215,907	9,907	104.81%
16 English Language Proficiency Act	260,000	259,545	(455)	99.83%
17 Total state revenues	<u>99,112,443</u>	<u>91,393,117</u>	<u>(7,719,326)</u>	92.21%
18 Federal				
19 Adult Education	192,000	91,503	(100,497)	47.66%
20 BOCES	224,000	79,105	(144,895)	35.31%
21 Total federal revenues	<u>416,000</u>	<u>170,608</u>	<u>(245,392)</u>	41.01%
22 Total revenues	<u>180,784,673</u>	<u>152,308,884</u>	<u>(28,475,789)</u>	84.25%
23 Designated and reserved fund balance	<u>3,938,601</u>	<u>-</u>	<u>(3,938,601)</u>	0.00%
24	<u>184,723,274</u>	<u>152,308,884</u>	<u>(32,414,390)</u>	82.45%
25				
26 <b>Expenditures</b>				
27 Salaries	106,791,235	96,746,983	10,044,252	90.59%
28 Benefits	24,119,017	22,032,177	2,086,840	91.35%
29 Purchased services	10,911,830	6,601,720	4,310,110	60.50%
30 Supplies and materials	16,323,748	9,657,527	6,666,221	59.16%
31 Other	355,398	600,695	(245,297)	169.02%
32 Allocation to charter schools	13,218,857	11,816,100	1,402,757	89.39%
33 Capital outlay	<u>783,813</u>	<u>592,526</u>	<u>191,287</u>	75.60%
34 Total expenditures	<u>172,503,898</u>	<u>148,047,728</u>	<u>24,456,170</u>	85.82%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	12,219,376	4,261,156	(7,958,220)	
37				
38 <b>Other Financing Uses</b>				
39 Transfers to Student Activity (Fund 23)	(115,000)	(74,317)	40,683	64.62%
40 Transfers to Min Medical Insur (Fund 65)	(67,263)	-	67,263	0.00%
41 Transfers to Vance Brand (Fund 26)	<u>(79,000)</u>	<u>(72,417)</u>	<u>6,583</u>	91.67%
42 Total transfers	<u>(261,263)</u>	<u>(146,734)</u>	<u>114,529</u>	56.16%
43				
44 Net change in fund balance	11,958,113	4,114,422	(7,843,691)	
45 Fund balance, 7/1/08	<u>6,810,451</u>	<u>10,749,052</u>	<u>3,938,601</u>	
46 Fund balance, ending	<u>\$ 18,768,564</u>	<u>\$ 14,863,474</u>	<u>\$ (3,905,090)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>10.88%</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, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
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 Mil 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	363,528	90,528	133.16%
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 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 <b>Expenditures</b>				
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 <b>Other Financing Sources (Uses)</b>				
39 Transfers to Community Educ (Fund 27)	-	(2,497)	(2,497)	N/A
40 Transfers to Student Activity (Fund 23)	(228,000)	(262,150)	(34,150)	114.98%
41 Transfers to Vance Brand (Fund 26)	(79,000)	(72,417)	6,583	91.67%
42 Total transfers	<u>(307,000)</u>	<u>(337,064)</u>	<u>(30,064)</u>	109.79%
43				
44 Net change in fund balance	272,433	(265,941)	(538,374)	
45 Fund balance, 7/1/09	23,104,133	29,511,959	6,407,826	
46 Fund balance, ending	<u>\$ 23,376,566</u>	<u>\$ 29,246,018</u>	<u>\$ 5,869,452</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>11.49%</u>			

This page intentionally left blank



## 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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 31,262,877	\$ 21,821,963	\$ (9,440,914)	69.80%
Investment income	150,000	92,676	(57,324)	61.78%
Total revenues	<u>31,412,877</u>	<u>21,914,639</u>	<u>(9,498,238)</u>	69.76%
<b>Expenditures</b>				
Debt principal	11,045,000	11,045,000	-	100.00%
Debt interest - Dec 15 & June 15	14,550,070	7,396,998	7,153,072	50.84%
Fiscal charges	7,250	5,050	2,200	69.66%
Total expenditures	<u>25,602,320</u>	<u>18,447,048</u>	<u>7,155,272</u>	72.05%
Excess (deficiency) of revenues over (under) expenditures	5,810,557	3,467,591	(2,342,966)	
Fund balance, 7/1/08	<u>27,000,135</u>	<u>27,000,135</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,810,692</u>	<u>\$ 30,467,726</u>	<u>\$ (2,342,966)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>128.16%</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, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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, 7/1/09	<u>30,801,518</u>	<u>30,801,518</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>			

## 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 2010**

**Current 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
<b>Revenues</b>				
Investment income	\$ -	\$ 2,715	\$ 2,715	N/A
Miscellaneous	-	-	-	N/A
Total revenues	-	2,715	2,715	N/A
<b>Expenditures</b>				
Salaries	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased services	-	-	-	N/A
Supplies	-	-	-	N/A
Construction projects	-	-	-	N/A
Other	-	-	-	N/A
Total expenditures	-	-	-	N/A
Excess (deficiency) of revenues over (under) expenditures	-	2,715	2,715	
<b>Other Financing Sources (Uses)</b>				
Bond proceeds	-	85,000,000	85,000,000	N/A
Premium on bonds issued	-	1,191,756	1,191,756	N/A
Bond issuance costs	-	(672,766)	(672,766)	N/A
Total other financing sources (uses)	-	85,518,990	85,518,990	
Net change in fund balance	-	85,521,705	85,521,705	
Fund balance, 7/1/09	-	-	-	
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**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 221,000	\$ 100,577	\$ (120,423)	45.51%
Miscellaneous	-	-	-	N/A
Total revenues	<u>221,000</u>	<u>100,577</u>	<u>(120,423)</u>	45.51%
<b>Expenditures</b>				
Salaries	140,000	64,885	75,115	46.35%
Benefits	36,000	12,934	23,066	35.93%
Purchased services	1,581,000	169,095	1,411,905	10.70%
Supplies	2,694,000	1,642	2,692,358	0.06%
Construction projects	22,087,843	3,295	22,084,548	0.01%
Other	906,000	948	905,052	0.10%
Total expenditures	<u>27,444,843</u>	<u>252,799</u>	<u>27,192,044</u>	0.92%
Excess (deficiency) of revenues over (under) expenditures	(27,223,843)	(152,222)	27,071,621	
<b>Other Financing Sources (Uses)</b>				
Bond proceeds	104,000,000	104,000,000	-	100.00%
Premium on bonds issued	929,000	504,199	(424,801)	54.27%
Bond issuance costs	(774,000)	(751,347)	22,653	97.07%
Total other financing sources (uses)	<u>104,155,000</u>	<u>103,752,852</u>	<u>(402,148)</u>	
Net change in fund balance	76,931,157	103,600,630	26,669,473	
Fund balance, 7/1/08	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance, ending	<u>\$ 76,931,157</u>	<u>\$ 103,600,630</u>	<u>\$ 26,669,473</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>280.31%</u>			

St. Vrain Valley School District RE-1J

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

**Current 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
<b>Revenues</b>				
Investment income	\$ 400,000	\$ 732,545	\$ 332,545	183.14%
Miscellaneous	-	200	200	N/A
Total revenues	400,000	732,745	332,745	183.19%
<b>Expenditures</b>				
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	68,646,000	23,307,305	45,338,695	33.95%
Excess (deficiency) of revenues over (under) expenditures	(68,246,000)	(22,574,560)	45,671,440	
<b>Other Financing Sources (Uses)</b>				
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, 7/1/09	101,231,508	101,231,508	-	
Fund balance, ending	\$ 32,985,508	\$ 78,676,972	\$ 45,691,464	
Expected year-end fund (deficit) as percentage of annual expenditure budget	48.05%			

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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 479,000	\$ 722,957	\$ 243,957	150.93%
Miscellaneous	-	46,107	46,107	N/A
Total revenues	479,000	769,064	290,064	160.56%
<b>Expenditures</b>				
Salaries	260,000	318,865	(58,865)	122.64%
Benefits	60,000	68,451	(8,451)	114.09%
Purchased services	2,419,000	847,426	1,571,574	35.03%
Supplies	306,000	1,216,064	(910,064)	397.41%
Construction projects	17,912,157	8,131,043	9,781,114	45.39%
Other	94,000	426,859	(332,859)	454.11%
Interest expense	31,000	30,683	317	98.98%
Total expenditures	21,082,157	11,039,391	10,042,766	52.36%
Excess (deficiency) of revenues over (under) expenditures	(20,603,157)	(10,270,327)	10,332,830	
Fund balance, 7/1/08	20,603,157	20,603,157	-	
Fund balance, ending	\$ -	\$ 10,332,830	\$ 10,332,830	
Expected year-end fund (deficit) as percentage of annual expenditure budget	0.00%			



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, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ -	\$ 84,935	\$ 84,935	N/A
Miscellaneous	-	2,013	2,013	N/A
Total revenues	-	86,948	86,948	N/A
<b>Expenditures</b>				
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)	
<b>Other Financing Sources (Uses)</b>				
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, 7/1/09	-	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	N/A			

## CAPITAL RESERVE FUND

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

St. Vrain Valley School District RE-1J

**Capital Reserve Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to May 31

	FY09 July - May Actual	FY10 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 4,155,386	\$ 5,235,862	\$ 1,080,476	26.00%
Investment income	23,860	9,249	(14,611)	-61.24%
Miscellaneous	14,418	65,447	51,029	353.93%
Total revenues	<u>4,193,664</u>	<u>5,310,558</u>	<u>1,116,894</u>	26.63%
<b>Expenditures</b>				
Capital outlay	<u>3,085,720</u>	<u>3,441,059</u>	<u>355,339</u>	11.52%
Total expenditures	<u>3,085,720</u>	<u>3,441,059</u>	<u>355,339</u>	11.52%
Excess (deficiency) of revenues over (under) expenditures	1,107,944	1,869,499	761,555	68.74%
Fund balance, beginning	<u>2,050,069</u>	<u>3,080,658</u>	<u>1,030,589</u>	50.27%
Fund balance, ending	<u><u>\$ 3,158,013</u></u>	<u><u>\$ 4,950,157</u></u>	<u><u>\$ 1,792,144</u></u>	56.75%

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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 4,228,978	\$ 4,155,386	\$ (73,592)	98.26%
Investment income	80,000	23,860	(56,140)	29.83%
Miscellaneous	7,000	14,418	7,418	205.97%
Total revenues	<u>4,315,978</u>	<u>4,193,664</u>	<u>(122,314)</u>	97.17%
<b>Expenditures</b>				
Capital outlay	<u>5,158,412</u>	<u>3,085,720</u>	<u>2,072,692</u>	59.82%
Total expenditures	<u>5,158,412</u>	<u>3,085,720</u>	<u>2,072,692</u>	59.82%
Excess (deficiency) of revenues over (under) expenditures	(842,434)	1,107,944	1,950,378	
Fund balance, 7/1/08	<u>2,050,069</u>	<u>2,050,069</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,207,635</u>	<u>\$ 3,158,013</u>	<u>\$ 1,950,378</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>23.41%</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, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 5,433,000	\$ 5,235,862	\$ (197,138)	96.37%
Investment income	13,000	9,249	(3,751)	71.15%
Miscellaneous	7,000	65,447	58,447	934.96%
Total revenues	<u>5,453,000</u>	<u>5,310,558</u>	<u>(142,442)</u>	97.39%
<b>Expenditures</b>				
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, 7/1/09	<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>			

This page intentionally left blank

## 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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 916,737	\$ 809,696	\$ (107,041)	88.32%
Investment income	5,000	4,494	(506)	89.88%
Total revenues	<u>921,737</u>	<u>814,190</u>	<u>(107,547)</u>	88.33%
<b>Expenditures</b>				
Salaries	170,000	126,158	43,842	74.21%
Benefits	41,000	33,577	7,423	81.90%
Purchased services	878,520	243,708	634,812	27.74%
Supplies and materials	10,000	6,703	3,297	67.03%
Other	8,000	5,826	2,174	72.83%
Total expenditures	<u>1,107,520</u>	<u>415,972</u>	<u>691,548</u>	37.56%
Excess (deficiency) of revenues over (under) expenditures	(185,783)	398,218	584,001	
Fund balance, 7/1/08	<u>263,591</u>	<u>263,591</u>	<u>-</u>	
Fund balance, ending	<u>\$ 77,808</u>	<u>\$ 661,809</u>	<u>\$ 584,001</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>7.03%</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, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	16,568	(10,568)	276.13%
Capital outlay	-	20,000	(20,000)	N/A
Total expenditures	<u>1,373,000</u>	<u>786,270</u>	<u>586,730</u>	57.27%
Excess (deficiency) of revenues over (under) expenditures	(320,000)	169,822	489,822	
Fund balance, 7/1/09	<u>374,331</u>	<u>374,331</u>	<u>-</u>	
Fund balance, ending	<u>\$ 54,331</u>	<u>\$ 544,153</u>	<u>\$ 489,822</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>3.96%</u>			

This page intentionally left blank

## COMMUNITY EDUCATION FUND

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

## COMMUNITY EDUCATION PROGRAM DESCRIPTIONS

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

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

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

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

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

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to May 31

	FY09 July - May Actual	FY10 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 22,115	\$ 4,220	\$ (17,895)	-80.92%
Charges for services			-	N/A
A Adult Outsource Program	12,113	6,210	(5,903)	-48.73%
B Drivers Education Program	252,823	264,793	11,970	4.73%
C Summer School Program	56,738	43,932	(12,806)	-22.57%
Community School Programs				
D Day Care	1,496,957	1,568,098	71,141	4.75%
E Enrichment	315,572	332,840	17,268	5.47%
F Kinder Enrichment	162,613	135,470	(27,143)	-16.69%
G Preschool	359,317	123,107	(236,210)	-65.74%
H Comm'y Educ Central Office	-	86,751	86,751	N/A
Facility Use				
I Building Share	74,800	73,356	(1,444)	-1.93%
J Comm'y School Share	177,382	202,324	24,942	14.06%
K Charter school programs	300,507	274,056	(26,451)	-8.80%
L Other Programs	64,532	60,924	(3,608)	-5.59%
Total revenues	<u>3,295,469</u>	<u>3,176,081</u>	<u>(119,388)</u>	-3.62%
<b>Expenditures</b>				
Instruction				
A Adult Outsource Program	12,211	20,546	8,335	68.26%
B Drivers Education Program	295,524	290,701	(4,823)	-1.63%
C Summer School Program	167,714	209,325	41,611	24.81%
Community School Programs				
D Day Care	1,231,700	1,470,302	238,602	19.37%
E Enrichment	238,961	311,503	72,542	30.36%
F Kinder Enrichment	169,646	137,664	(31,982)	-18.85%
G Preschool	496,964	284,230	(212,734)	-42.81%
H Comm'y Educ Central Office	-	97,255	97,255	N/A
Facility Use				
I Building Share	56,137	104,152	48,015	85.53%
J Comm'y School Share	131,770	149,432	17,662	13.40%
K Charter school programs	222,472	262,036	39,564	17.78%
L Other Programs	59,440	44,471	(14,969)	-25.18%
Total expenditures	<u>3,082,539</u>	<u>3,381,617</u>	<u>299,078</u>	9.70%
Excess (deficiency) of revenues over (under) expenditures	212,930	(205,536)	(418,466)	-196.53%
<b>Other Financing Sources</b>				
Transfer from General Fund	-	2,497	2,497	N/A
Transfer to Special Activities (Fund 2)	-	(1,188)	(1,188)	N/A
Total other sources (uses)	-	1,309	1,309	N/A
Net change in fund balance	212,930	(204,227)	(417,157)	-195.91%
Fund balance, beginning	<u>1,944,979</u>	<u>1,895,254</u>	<u>(49,725)</u>	-2.56%
Fund balance, ending	<u>\$ 2,157,909</u>	<u>\$ 1,691,027</u>	<u>\$ (466,882)</u>	-21.64%

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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 40,000	\$ 22,115	\$ (17,885)	55.29%
Charges for services	<u>3,564,000</u>	<u>3,273,354</u>	<u>(290,646)</u>	91.84%
Total revenues	<u>3,604,000</u>	<u>3,295,469</u>	<u>(308,531)</u>	91.44%
<b>Expenditures</b>				
Instruction	<u>3,604,000</u>	<u>3,082,539</u>	<u>521,461</u>	85.53%
Total expenditures	<u>3,604,000</u>	<u>3,082,539</u>	<u>521,461</u>	85.53%
Excess (deficiency) of revenues over (under) expenditures	-	212,930	212,930	
Fund balance, 7/1/08	<u>1,944,979</u>	<u>1,944,979</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,944,979</u>	<u>\$ 2,157,909</u>	<u>\$ 212,930</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>53.97%</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, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing Uses</b>				
Transfer from General Fund	-	2,497	2,497	N/A
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>(1,188)</u>	<u>(1,188)</u>	N/A
Total other financing sources (uses)	-	1,309	1,309	N/A
Net change in fund balance	(400,000)	(204,227)	195,773	
Fund balance, 7/1/09	<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>			

This page intentionally left blank



# 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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 170,000	\$ 86,607	\$ (83,393)	50.95%
Cash in lieu	200,000	184,474	(15,526)	92.24%
Total revenues	<u>370,000</u>	<u>271,081</u>	<u>(98,919)</u>	73.27%
<b>Expenditures</b>				
Purchased services	40,000	131	39,869	0.33%
Capital outlay	330,000	-	330,000	0.00%
Total expenditures	<u>370,000</u>	<u>131</u>	<u>369,869</u>	0.04%
Excess (deficiency) of revenues over (under) expenditures	-	270,950	270,950	
Fund balance, 7/1/08	<u>2,855,948</u>	<u>2,855,948</u>	<u>-</u>	
Fund balance, ending	<u>\$ 2,855,948</u>	<u>\$ 3,126,898</u>	<u>\$ 270,950</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>771.88%</u>			

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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, 7/1/09	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%			

This page intentionally left blank

## GOVERNMENTAL DESIGNATED - PURPOSE GRANTS FUND

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

## **GOVERNMENT GRANT PROGRAM DESCRIPTIONS**

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

### **Consolidated Grants**

#### Title I: Basic

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

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

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

#### Title II: Part D: Technology

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

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

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

#### Title III: 15% Set Aside

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

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

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

#### Title V: Innovative Programs

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

### **State Grants**

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

Provides services for expelled students and expulsion prevent prevention programs.

### **Federal Grants**

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

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

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

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

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

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

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

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

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

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

Literacy Center (Federal Program: no expiration noted)

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



St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to May 31

	FY09 July - May Actual	FY10 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ 37,041	\$ 54,215	\$ 17,174	46.36%
State grants	723,184	824,105	100,921	13.96%
Federal grants	4,609,250	3,903,185	(706,065)	-15.32%
ARRA-Federal Education Stimulus Funds	-	3,282,714	3,282,714	N/A
Total revenues	<u>5,369,475</u>	<u>8,064,219</u>	<u>2,694,744</u>	50.19%
<b>Expenditures</b>				
Salaries	4,991,180	5,416,891	425,711	8.53%
Benefits	1,064,480	1,245,581	181,101	17.01%
Purchased services	854,982	1,799,550	944,568	110.48%
Supplies and materials	581,930	2,368,535	1,786,605	307.01%
Other	149,652	255,526	105,874	70.75%
Capital outlay	<u>132,991</u>	<u>1,160,246</u>	<u>1,027,255</u>	772.42%
Total expenditures	<u>7,775,215</u>	<u>12,246,329</u>	<u>4,471,114</u>	57.50%
Excess (deficiency) of revenues over (under) expenditures	(2,405,740)	(4,182,110)	(1,776,370)	-73.84%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,405,740)</u>	<u>\$ (4,182,110)</u>	<u>\$ (1,776,370)</u>	-73.84%

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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 38,000	\$ 37,041	\$ (959)	97.48%
State grants	561,000	723,184	162,184	128.91%
Federal grants	7,908,000	4,609,250	(3,298,750)	58.29%
Total revenues	<u>8,507,000</u>	<u>5,369,475</u>	<u>(3,137,525)</u>	63.12%
<b>Expenditures</b>				
Salaries	5,750,000	4,991,180	758,820	86.80%
Benefits	1,152,000	1,064,480	87,520	92.40%
Purchased services	622,000	854,982	(232,982)	137.46%
Supplies and materials	640,000	581,930	58,070	90.93%
Other	163,000	149,652	13,348	91.81%
Capital outlay	180,000	132,991	47,009	73.88%
Total expenditures	<u>8,507,000</u>	<u>7,775,215</u>	<u>731,785</u>	91.40%
Excess (deficiency) of revenues over (under) expenditures	-	(2,405,740)	(2,405,740)	
Fund balance, 7/1/08	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,405,740)</u>	<u>\$ (2,405,740)</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, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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, 7/1/09	<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 balance as percentage of annual expenditure budget	<u>0.00%</u>			

## NUTRITION SERVICES FUND

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

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

St. Vrain Valley School District RE-1J

**Nutrition Services Fund (51)**

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

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

For the period July 1 to May 31

	FY09 July - May Actual	FY10 July - May Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 5,429	\$ 501	\$ (4,928)	-90.77%
3 Charges for service	3,691,055	3,761,895	70,840	1.92%
4 Miscellaneous	70,851	138,882	68,031	96.02%
5 State match	108,561	112,171	3,610	3.33%
6 Nat'l School Lunch/Breakfast Pgm	2,868,820	3,273,894	405,074	14.12%
7 Total revenues	<u>6,744,716</u>	<u>7,287,343</u>	<u>542,627</u>	8.05%
8				
<b>9 Expenses</b>				
10 Salaries	2,740,640	2,792,463	51,823	1.89%
11 Benefits	672,709	760,202	87,493	13.01%
12 Purchased services	449,295	113,906	(335,389)	-74.65%
13 Supplies and materials	2,860,564	3,438,832	578,268	20.22%
14 Repairs and maintenance	44,388	41,608	(2,780)	-6.26%
15 Other	75,000	75,000	-	0.00%
16 Total expenses	<u>6,842,596</u>	<u>7,222,011</u>	<u>379,415</u>	5.54%
17				
18 Net income (loss), cash basis	(97,880)	65,332	163,212	-166.75%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(132,254)	(137,980)	(5,726)	-4.33%
22 Commodities received	366,166	392,163	25,997	7.10%
23 Commodities used	<u>(356,322)</u>	<u>-</u>	<u>356,322</u>	100.00%
24				
25 Change in net assets	(220,290)	319,515	539,805	245.04%
26				
27 Net assets, beginning	<u>1,622,105</u>	<u>1,551,730</u>	<u>(70,375)</u>	-4.34%
28				
29 Net assets, ending	<u>\$ 1,401,815</u>	<u>\$ 1,871,245</u>	<u>\$ 469,430</u>	33.49%

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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 8,000	\$ 5,429	\$ (2,571)	67.86%
3 Charges for service	3,892,000	3,691,055	(200,945)	94.84%
4 Miscellaneous	58,000	70,851	12,851	122.16%
5 State match	84,000	108,561	24,561	129.24%
6 Nat'l School Lunch/Breakfast Pgm	3,000,000	2,868,820	(131,180)	95.63%
7 Total revenues	<u>7,042,000</u>	<u>6,744,716</u>	<u>(297,284)</u>	95.78%
8				
<b>9 Expenses</b>				
10 Salaries	2,800,000	2,740,640	59,360	97.88%
11 Benefits	720,000	672,709	47,291	93.43%
12 Purchased services	420,000	449,295	(29,295)	106.98%
13 Supplies and materials	2,770,000	2,860,564	(90,564)	103.27%
14 Repairs and maintenance	80,000	44,388	35,612	55.49%
15 Other	100,000	75,000	25,000	75.00%
16 Total expenses	<u>6,890,000</u>	<u>6,842,596</u>	<u>47,404</u>	99.31%
17				
18 Net income (loss), cash basis	152,000	(97,880)	(249,880)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(135,000)	(132,254)	2,746	97.97%
22 Commodities received	390,000	366,166	(23,834)	93.89%
23 Commodities used	<u>(390,000)</u>	<u>(356,322)</u>	<u>33,678</u>	91.36%
24				
25 Change in net assets	17,000	(220,290)	(237,290)	
26				
27 Net assets, 7/1/08	<u>1,622,105</u>	<u>1,622,105</u>	<u>-</u>	
28				
29 Net assets, ending	<u>\$ 1,639,105</u>	<u>\$ 1,401,815</u>	<u>\$ (237,290)</u>	
30				
31 Expected year-end net assets as percentage				
32 of annual expense budget	<u>23.79%</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, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
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				
<b>9 Expenses</b>				
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 received	-	392,163	392,163	N/A
23 Commodities used	<u>-</u>	<u>-</u>	<u>-</u>	N/A
24				
25 Change in net assets	115,000	319,515	204,515	
26				
27 Net assets, 7/1/09	<u>1,551,730</u>	<u>1,551,730</u>	<u>-</u>	
28				
29 Net assets, ending	<u>\$ 1,666,730</u>	<u>\$ 1,871,245</u>	<u>\$ 204,515</u>	
30				
31 Expected year-end net assets as percentage				
32 of annual expense budget	<u>23.07%</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

	FY09 July - May Actual	FY10 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 166,258	\$ 90,142	\$ (76,116)	-45.78%
Equalization	2,168,833	1,547,333	(621,500)	-28.66%
Miscellaneous	95,233	758,397	663,164	696.36%
Total revenues	<u>2,430,324</u>	<u>2,395,872</u>	<u>(34,452)</u>	-1.42%
<b>Expenditures</b>				
Salaries	159,818	181,128	21,310	13.33%
Benefits	33,058	39,625	6,567	19.87%
Purchased services				
Professional services	27,038	64,922	37,884	140.11%
Self insurance pools	700,755	718,053	17,298	2.47%
Claims paid	353,971	658,270	304,299	85.97%
Supplies	1,644	28,996	27,352	1663.75%
Other	30,239	5,523	(24,716)	-81.74%
Capital outlay	-	8,404	8,404	N/A
Total expenses	<u>1,306,523</u>	<u>1,704,921</u>	<u>398,398</u>	30.49%
Excess (deficiency) of revenues over (under) expenditures	1,123,801	690,951	(432,850)	-38.52%
Fund balance, beginning	<u>4,450,725</u>	<u>5,828,420</u>	<u>1,377,695</u>	30.95%
Fund balance, ending	<u>\$ 5,574,526</u>	<u>\$ 6,519,371</u>	<u>\$ 944,845</u>	16.95%

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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 180,000	\$ 166,258	\$ (13,742)	92.37%
Equalization	2,366,000	2,168,833	(197,167)	91.67%
Miscellaneous	-	95,233	95,233	N/A
Total revenues	<u>2,546,000</u>	<u>2,430,324</u>	<u>(115,676)</u>	95.46%
<b>Expenditures</b>				
Salaries	223,000	159,818	63,182	71.67%
Benefits	47,000	33,058	13,942	70.34%
Purchased services	1,145,000	727,793	417,207	63.56%
Claims paid	1,066,000	353,971	712,029	33.21%
Supplies	60,000	1,644	58,356	2.74%
Other	5,000	30,239	(25,239)	604.78%
Total expenses	<u>2,546,000</u>	<u>1,306,523</u>	<u>1,239,477</u>	51.32%
Excess (deficiency) of revenues over (under) expenditures	-	1,123,801	1,123,801	
Fund balance, 7/1/08	<u>4,450,725</u>	<u>4,450,725</u>	-	
Fund balance, ending	<u>\$ 4,450,725</u>	<u>\$ 5,574,526</u>	<u>\$ 1,123,801</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>174.81%</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, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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, 7/1/09	<u>5,828,420</u>	<u>5,828,420</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>			

## STUDENT ACTIVITY (SPECIAL REVENUE) FUND

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

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY09 July - May Actual	FY10 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 27,838	\$ 5,731	\$ (22,107)	20.59%
Athletic activities	998,345	1,501,449	503,104	150.39%
Pupil activities	1,565,843	2,735,119	1,169,276	174.67%
PTO/Gift activities	170,351	282,727	112,376	165.97%
Total revenues	<u>2,762,377</u>	<u>4,525,026</u>	<u>1,762,649</u>	163.81%
<b>Expenditures</b>				
Athletic activities	1,252,331	1,753,462	501,131	140.02%
Pupil activities	1,444,640	2,626,597	1,181,957	181.82%
PTO/Gift activities	189,716	432,543	242,827	228.00%
Total expenditures	<u>2,886,687</u>	<u>4,812,602</u>	<u>1,925,915</u>	166.72%
Excess (deficiency) of revenues over (under) expenditures	(124,310)	(287,576)	(163,266)	
<b>Other Financing Sources (Uses)</b>				
Transfer from General Fund	74,317	262,150	187,833	352.75%
Transfer from Community Educ (Fund 27)	-	1,188	1,188	N/A
Transfer from Student Activities (Fund 74)	3,941	958,696	954,755	-24326.21%
Total other financing sources	<u>78,258</u>	<u>1,222,034</u>	<u>1,143,776</u>	1561.55%
Net change in fund balance	(46,052)	934,458	980,510	
Fund balance, beginning	<u>1,970,875</u>	<u>1,785,293</u>	<u>(185,582)</u>	
Fund balance, ending	<u>\$ 1,924,823</u>	<u>\$ 2,719,751</u>	<u>\$ 794,928</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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 3,000	\$ 27,838	\$ 24,838	927.93%
Athletic activities	947,000	998,345	51,345	105.42%
Pupil activities	1,845,000	1,565,843	(279,157)	84.87%
PTO/Gift activities	205,000	170,351	(34,649)	83.10%
Total revenues	<u>3,000,000</u>	<u>2,762,377</u>	<u>(237,623)</u>	92.08%
<b>Expenditures</b>				
Athletic activities	1,034,000	1,252,331	(218,331)	121.12%
Pupil activities	1,965,000	1,444,640	520,360	73.52%
PTO/Gift activities	216,000	189,716	26,284	87.83%
Total expenditures	<u>3,215,000</u>	<u>2,886,687</u>	<u>328,313</u>	89.79%
Excess (deficiency) of revenues over (under) expenditures	(215,000)	(124,310)	90,690	
<b>Other Financing Sources</b>				
Transfer from General Fund	115,000	74,317	(40,683)	64.62%
Transfer from Student Activities (Fund 74)	100,000	3,941	(96,059)	3.94%
Total other financing sources	215,000	78,258	(136,742)	36.40%
Net change in fund balance	-	(46,052)	(46,052)	
Fund balance, 7/1/08	<u>1,970,875</u>	<u>1,970,875</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,970,875</u>	<u>\$ 1,924,823</u>	<u>\$ (46,052)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>61.30%</u>			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing Sources (Uses)</b>				
Transfer from General Fund	228,000	262,150	34,150	114.98%
Transfer from Community Educ (Fund 27)	-	1,188	1,188	N/A
Transfer from Student Activities (Fund 74)	750,000	958,696	208,696	127.83%
Total other financing sources	978,000	1,222,034	244,034	124.95%
Net change in fund balance	(1,784,000)	934,458	2,718,458	
Fund balance, 7/1/09	1,785,293	1,785,293	-	
Fund balance, ending	\$ 1,293	\$ 2,719,751	\$ 2,718,458	
Expected year-end fund balance as percentage of annual expenditure budget		0.02%		

## 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

	FY09 July - May Actual	FY10 July - May Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Elementary Schools	\$ 512,388	\$ 107,018	\$ (405,370)	-79.11%
Middle Schools	571,730	18,965	(552,765)	-96.68%
High Schools	808,168	17,801	(790,367)	-97.80%
Other additions	33,450	5,425	(28,025)	-83.78%
Total additions	<u>1,925,736</u>	<u>149,209</u>	<u>(1,776,527)</u>	-92.25%
<b>Deductions</b>				
Elementary Schools	408,761	82,407	(326,354)	-79.84%
Middle Schools	557,897	39,210	(518,687)	-92.97%
High Schools	901,572	16,285	(885,287)	-98.19%
Other deductions	19,031	9,852	(9,179)	-48.23%
Total deductions	<u>1,887,261</u>	<u>147,754</u>	<u>(1,739,507)</u>	-92.17%
Change in undistributed monies	38,475	1,455	(37,020)	-96.22%
<b>Transfers in (out)</b>				
Transfer to Special Activities (Fund 23)	<u>(3,941)</u>	<u>(958,696)</u>	<u>(954,755)</u>	24226.21%
Change in undistributed monies after transfers	34,534	(957,241)	(991,775)	-2871.88%
Undistributed monies, beginning	<u>1,183,754</u>	<u>1,065,360</u>	<u>(118,394)</u>	-10.00%
Undistributed monies, ending	<u>\$ 1,218,288</u>	<u>\$ 108,119</u>	<u>\$ (1,110,169)</u>	-91.13%

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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 494,000	\$ 512,388	\$ 18,388	103.72%
Middle Schools	982,000	571,730	(410,270)	58.22%
High Schools	1,397,000	808,168	(588,832)	57.85%
Other additions	27,000	33,450	6,450	123.89%
Total additions	<u>2,900,000</u>	<u>1,925,736</u>	<u>(974,264)</u>	66.40%
<b>Deductions</b>				
Elementary Schools	477,000	408,761	68,239	85.69%
Middle Schools	948,000	557,897	390,103	58.85%
High Schools	1,349,000	901,572	447,428	66.83%
Other deductions	26,000	19,031	6,969	73.20%
Total deductions	<u>2,800,000</u>	<u>1,887,261</u>	<u>912,739</u>	67.40%
Change in undistributed monies	100,000	38,475	(61,525)	
<b>Transfers out</b>				
Transfer to Special Activities (Fund 23)	<u>(100,000)</u>	<u>(3,941)</u>	<u>96,059</u>	3.94%
Change in undistributed monies after transfers	-	34,534	34,534	
Undistributed monies, 7/1/08	<u>1,183,754</u>	<u>1,183,754</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ 1,183,754</u>	<u>\$ 1,218,288</u>	<u>\$ 34,534</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>42.28%</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, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
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%
<b>Deductions</b>				
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	
<b>Transfers in (out)</b>				
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, 7/1/09	<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>	
	<u>0.00%</u>			

This page intentionally left blank

## 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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 3,000	\$ 1,711	\$ (1,289)	57.03%
Contributions	70,000	54,629	(15,371)	78.04%
Total additions	<u>73,000</u>	<u>56,340</u>	<u>(16,660)</u>	77.18%
<b>Deductions</b>				
Scholarships	<u>100,000</u>	<u>59,628</u>	<u>40,372</u>	59.63%
Total deductions	<u>100,000</u>	<u>59,628</u>	<u>40,372</u>	59.63%
Change in net assets	(27,000)	(3,288)	23,712	
Net assets, 7/1/08	<u>213,750</u>	<u>213,750</u>	<u>-</u>	
Net assets, ending	<u>\$ 186,750</u>	<u>\$ 210,462</u>	<u>\$ 23,712</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>186.75%</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, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 500	\$ 329	\$ (171)	65.80%
Contributions	60,000	56,300	(3,700)	93.83%
Total additions	60,500	56,629	(3,871)	93.60%
<b>Deductions</b>				
Scholarships	90,000	69,310	20,690	77.01%
Total deductions	90,000	69,310	20,690	77.01%
Change in net assets	(29,500)	(12,681)	16,819	
Net assets, 7/1/09	218,457	218,457	-	
Net assets, ending	\$ 188,957	\$ 205,776	\$ 16,819	
Expected year-end net assets as percentage of annual deduction budget	209.95%			

This page intentionally left blank



## 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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,500	\$ 1,265	\$ (1,235)	50.60%
Charges for services	84,400	87,079	2,679	103.17%
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>128,900</u>	<u>130,344</u>	<u>1,444</u>	101.12%
<b>Expenditures</b>				
Salaries	129,200	122,913	6,287	95.13%
Benefits	33,668	26,004	7,664	77.24%
Purchased services	39,950	2,945	37,005	7.37%
Supplies and materials	9,200	19,906	(10,706)	216.37%
Capital outlay	35,675	24,617	11,058	69.00%
Total expenditures	<u>247,693</u>	<u>196,385</u>	<u>51,308</u>	79.29%
Excess (deficiency) of revenues over (under) expenditures	(118,793)	(66,041)	52,752	
<b>Other Financing Sources</b>				
Transfer from General Fund	<u>79,000</u>	<u>72,417</u>	<u>(6,583)</u>	91.67%
Net change in fund balance	(39,793)	6,376	46,169	
Fund balance, 7/1/08	<u>159,102</u>	<u>159,102</u>	<u>-</u>	
Fund balance, ending	<u>\$ 119,309</u>	<u>\$ 165,478</u>	<u>\$ 46,169</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.17%</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, 2009 to May 31, 2010

	FY10 Amended Budget	FY10 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
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%
<b>Expenditures</b>				
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	
<b>Other Financing Sources</b>				
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, 7/1/09	<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>			

# **INVESTMENT REPORT**

St. Vrain Valley School District RE-1J  
Monthly Investment Report  
May 31, 2010

Fund	Colotrust	Csafe	Liberty Savings/ Colorado Community Bank	MBIA / Cutwater	MBIA / WELLS FARGO	United Western Bank	Wells Fargo	Annualized Percent	Current Month Interest	Total
General	\$ 42,033,673	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.21	5,266	\$ 42,033,673
Carbon Valley	-	123,059	-	-	-	-	-	0.10	10	123,059
Flagstaff	-	277,263	-	-	-	-	-	0.10	23	277,263
Self-Insurance	3,768,673	-	-	-	-	-	-	0.21	651	3,768,673
Self-Insurance	-	-	-	-	-	-	3,083,593	NRA	17	3,083,593
Self-Insurance Total										6,852,266
Colorado Preschool	508,517	-	-	-	-	-	-	0.21	88	508,517
Capital Reserve	3,853,769	-	-	-	-	-	-	0.21	666	3,853,769
Stud Act Carbon Valley	-	21,551	-	-	-	-	-	0.10	2	21,551
Stud Act Flagstaff	-	154,339	-	-	-	-	-	0.10	13	154,339
Student Activity Spec Revenue	3,224,930							0.21	557	3,224,930
Total Special Revenue										3,400,820
Vance Brand Civic Auditorium	84,668	-	-	-	-	-	-	0.21	15	84,668
Community School	1,666,940	-	-	-	-	-	-	0.21	288	1,666,940
CVA Community School		86,113						0.10	7	86,113
Community School Total										1,753,052
Fair Contributions	-	-	3,323,069	-	-	-	-	0.30	1,310	3,323,069
Bond	-	-	-	-	-	-	33,924,332	NRA	110	33,924,332
Building 2008	17,954,262	-	-	-	-	-	-	0.21	3,313	17,954,262
Building 2008	-	20,004,429	-	-	-	-	-	0.10	1,648	20,004,429
Building 2010 A & B	-	85,438,205	-	-	-	-	-	0.10	2,715	85,438,205
Building 2008	-	-	-	13,607,146	29,032	-	-	NRA	21,573	13,636,177
Building 2008	-	-	-	-	-	14,160,212	-	2.90	440,124	14,160,212
Building 1997	-	-	587,355	-	-	-	-	0.30	150	587,355
Building 2008	-	-	-	-	-	-	19,050,717	NRA	21	19,050,717
Building Total										170,831,357
Nutrition Service	369,927	-	-	-	-	-	-	0.21	64	369,927
Scholarship	135,033	-	-	-	-	-	-	0.21	23	135,033
Student Activity	-	-	101,664	-	-	-	-	0.30	26	101,664
Total	\$ 73,600,392	\$ 106,104,959	\$ 4,012,087	\$ 13,607,146	\$ 29,032	\$ 14,160,212	\$ 56,058,642			\$ 267,572,469

