



Student Achievement è Well-Being è Partnerships

May 2009 Monthly Financial Report

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

395 South Pratt Parkway • Longmont CO • 80501-6499

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>2008</u>	<u>2009</u>	
Assets			
Cash and investments	\$ 19,205,824	\$ 27,401,474	
Accounts receivable	2,706	3,882	
Taxes receivable	18,855,377	7,883,602	A
Inventories	<u>387,403</u>	<u>298,405</u>	
Total assets	<u><u>\$ 38,451,310</u></u>	<u><u>\$ 35,587,363</u></u>	
Liabilities			
Accounts payable	\$ 18,327	\$ 8,076	
Accrued salaries and benefits	11,867,634	6,466,572	B
Payroll withholdings	4,136,663	5,148,224	
Deferred revenues	<u>20,224,520</u>	<u>9,101,017</u>	A, C
Total liabilities	<u><u>36,247,144</u></u>	<u><u>20,723,889</u></u>	
Fund balances			
Reserved for inventories	387,403	298,405	
Reserved for statutory requirements	3,520,734	2,109,821	
Unreserved	<u>(1,703,971)</u>	<u>12,455,248</u>	
Total fund balance	<u><u>2,204,166</u></u>	<u><u>14,863,474</u></u>	
Total liabilities and fund balance	<u><u>\$ 38,451,310</u></u>	<u><u>\$ 35,587,363</u></u>	

Footnote:

- A On January 1, when property taxes are levied, the District will record property taxes receivable and a corresponding deferred revenue. As taxes are collected, the District will reduce the receivable and deferred revenue and record the tax revenue.
- B The District is accruing salaries and benefits of employees whose contracts run from Aug 1 to Jul 31 (Sep 1 to Aug 31 in FY08). The accrual rate is 1/11 (1/10 in FY08) 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

	FY08 July - May Actual	FY09 July - May Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 38,036,332	\$ 38,902,035	\$ 865,703	2.28%
4 Specific ownership taxes	5,047,989	5,032,944	(15,045)	-0.30%
5 Mil levy override	-	11,094,180	11,094,180	N/A
6 Investment income	670,829	324,116	(346,713)	-51.68%
7 Charges for service	1,084,099	3,055,014	1,970,915	181.80%
8 Miscellaneous	763,883	1,627,734	863,851	113.09%
9 Total local revenues	<u>45,603,132</u>	<u>60,036,023</u>	<u>14,432,891</u>	31.65%
10 State				
11 Equalization, net	76,403,318	86,194,609	9,791,291	12.82%
12 Special Education	3,010,647	3,283,081	272,434	9.05%
13 Vocational Education	763,457	317,045	(446,412)	-58.47%
14 Transportation	951,001	1,122,930	171,929	18.08%
15 Gifted and Talented	206,365	215,907	9,542	4.62%
16 English Language Proficiency Act	233,766	259,545	25,779	11.03%
17 Senior Tax Exemption	678,889	709,136	30,247	4.46%
18 Total state revenues	<u>82,247,443</u>	<u>92,102,253</u>	<u>9,854,810</u>	11.98%
19 Federal				
20 Adult Education	191,874	91,503	(100,371)	-52.31%
21 BOCES	69,940	79,105	9,165	13.10%
22 Total federal revenues	<u>261,814</u>	<u>170,608</u>	<u>(91,206)</u>	-34.84%
23 Total revenues	<u>128,112,389</u>	<u>152,308,884</u>	<u>24,196,495</u>	18.89%
24				
25 Expenditures				
26 Salaries	90,672,050	96,746,983	6,074,933	6.70%
27 Benefits	20,389,921	22,032,177	1,642,256	8.05%
28 Purchased services	6,351,984	6,601,720	249,736	3.93%
29 Supplies and materials	7,805,149	9,657,527	1,852,378	23.73%
30 Other	539,931	600,695	60,764	11.25%
31 Allocation to charter schools	7,654,758	10,989,593	3,334,835	43.57%
32 Capital outlay	413,000	592,526	179,526	43.47%
33 Total expenditures	<u>133,826,793</u>	<u>147,221,221</u>	<u>13,394,428</u>	10.01%
34				
35 Excess (deficiency) of revenues				
36 over (under) expenditures	(5,714,404)	5,087,663	10,802,067	189.03%
37				
38 Other Financing Sources (Uses)				
39 MLO transfers to charter schools	-	(826,507)	(826,507)	N/A
40 Transfers (to) from Comm'y Educ (Fund 27)	(149,700)	-	149,700	100.00%
41 Transfers to Student Activities (Fund 23, 74)	(208,711)	(74,317)	134,394	64.39%
42 Transfers to Min Medical Insur (Fund 65)	-	-	-	N/A
43 Transfers to Vance Brand (Fund 26)	(43,083)	(72,417)	(29,334)	-68.09%
44 Total transfers	<u>(401,494)</u>	<u>(973,241)</u>	<u>(571,747)</u>	-142.40%
45				
46 Net change in fund balance	(6,115,898)	4,114,422	10,230,320	167.27%
47 Fund balance, beginning	<u>8,320,064</u>	<u>10,749,052</u>	<u>2,428,988</u>	29.19%
48 Fund balance, ending	<u>\$ 2,204,166</u>	<u>\$ 14,863,474</u>	<u>\$ 12,659,308</u>	574.34%

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, 2007 to May 31, 2008

	FY08 2nd Amended Budget	FY08 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 54,134,800	\$ 38,036,332	\$ (16,098,468)	70.26%
4 Specific ownership taxes	5,685,242	5,047,989	(637,253)	88.79%
5 Investment income	608,000	670,829	62,829	110.33%
6 Charges for service	1,073,000	1,084,099	11,099	101.03%
7 Miscellaneous	568,000	763,883	195,883	134.49%
8 Total local revenues	<u>62,069,042</u>	<u>45,603,132</u>	<u>(16,465,910)</u>	73.47%
9 State				
10 Equalization, net	83,875,713	76,403,318	(7,472,395)	91.09%
11 Special Education	3,010,647	3,010,647	-	100.00%
12 Vocational Education	880,000	763,457	(116,543)	86.76%
13 Transportation	913,000	951,001	38,001	104.16%
14 Gifted and Talented	206,364	206,365	1	100.00%
15 English Language Proficiency Act	100,000	233,766	133,766	233.77%
16 Senior Tax Exemption	-	678,889	678,889	N/A
17 Total state revenues	<u>88,985,724</u>	<u>82,247,443</u>	<u>(6,738,281)</u>	92.43%
18 Federal				
19 Adult Education	154,000	191,874	37,874	124.59%
20 BOCES	281,092	69,940	(211,152)	24.88%
21 Total federal revenues	<u>435,092</u>	<u>261,814</u>	<u>(173,278)</u>	60.17%
22 Total revenues	<u>151,489,858</u>	<u>128,112,389</u>	<u>(23,377,469)</u>	84.57%
23 Designated and reserved fund balance	<u>4,792,007</u>	<u>-</u>	<u>(4,792,007)</u>	0.00%
24	<u>156,281,865</u>	<u>128,112,389</u>	<u>(28,169,476)</u>	81.98%
25				
26 Expenditures				
27 Salaries	100,700,885	90,672,050	10,028,835	90.04%
28 Benefits	22,549,063	20,389,921	2,159,142	90.42%
29 Purchased services	8,898,811	6,351,984	2,546,827	71.38%
30 Supplies and materials	14,235,384	7,805,149	6,430,235	54.83%
31 Other	502,982	539,931	(36,949)	107.35%
32 Allocation to charter schools	8,025,873	7,654,758	371,115	95.38%
33 Capital outlay	<u>729,645</u>	<u>413,000</u>	<u>316,645</u>	56.60%
34 Total expenditures	<u>155,642,643</u>	<u>133,826,793</u>	<u>21,815,850</u>	85.98%
35 Excess (deficiency) of revenues				
36 over (under) expenditures	639,222	(5,714,404)	(6,353,626)	
37				
38 Other Financing Uses				
39 Transfers to Community Educ (Fund 27)	-	(149,700)	(149,700)	N/A
40 Transfers to Student Activity (Fund 23)	(229,434)	(208,711)	20,723	90.97%
41 Transfers to Vance Brand (Fund 26)	<u>(47,000)</u>	<u>(43,083)</u>	<u>3,917</u>	91.67%
42 Total transfers	<u>(276,434)</u>	<u>(401,494)</u>	<u>(125,060)</u>	145.24%
43				
44 Net change in fund balance	362,788	(6,115,898)	(6,478,686)	
45 Fund balance, 7/1/07	<u>8,320,064</u>	<u>8,320,064</u>	<u>-</u>	
46 Fund balance, ending	<u>\$ 8,682,852</u>	<u>\$ 2,204,166</u>	<u>\$ (6,478,686)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>5.58%</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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 56,666,860	\$ 38,902,035	\$ (17,764,825)	68.65%
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>60,036,023</u>	<u>(21,220,207)</u>	73.88%
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 Senior Tax Exemption	-	709,136	709,136	N/A
18 Total state revenues	<u>99,112,443</u>	<u>92,102,253</u>	<u>(7,010,190)</u>	92.93%
19 Federal				
20 Adult Education	192,000	91,503	(100,497)	47.66%
21 BOCES	224,000	79,105	(144,895)	35.31%
22 Total federal revenues	<u>416,000</u>	<u>170,608</u>	<u>(245,392)</u>	41.01%
23 Total revenues	<u>180,784,673</u>	<u>152,308,884</u>	<u>(28,475,789)</u>	84.25%
24 Designated and reserved fund balance	<u>3,938,601</u>	<u>-</u>	<u>(3,938,601)</u>	0.00%
25	<u>184,723,274</u>	<u>152,308,884</u>	<u>(32,414,390)</u>	82.45%
26				
27 Expenditures				
28 Salaries	106,791,235	96,746,983	10,044,252	90.59%
29 Benefits	24,119,017	22,032,177	2,086,840	91.35%
30 Purchased services	10,911,830	6,601,720	4,310,110	60.50%
31 Supplies and materials	16,323,748	9,657,527	6,666,221	59.16%
32 Other	355,398	600,695	(245,297)	169.02%
33 Allocation to charter schools	11,996,811	10,989,593	1,007,218	91.60%
34 Capital outlay	783,813	592,526	191,287	75.60%
35 Total expenditures	<u>171,281,852</u>	<u>147,221,221</u>	<u>24,060,631</u>	85.95%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	13,441,422	5,087,663	(8,353,759)	
38				
39 Other Financing Sources (Uses)				
40 MLO transfers to charter schools	(1,222,046)	(826,507)	395,539	67.63%
41 Transfers to special activities (Fund 23)	(115,000)	(74,317)	40,683	64.62%
42 Transfers to Min Medical Insur (Fund 65)	(67,263)	-	67,263	0.00%
43 Transfers to Vance Brand (Fund 26)	(79,000)	(72,417)	6,583	91.67%
44 Total transfers	<u>(1,483,309)</u>	<u>(973,241)</u>	<u>510,068</u>	65.61%
45				
46 Net change in fund balance	11,958,113	4,114,422	(7,843,691)	
47 Fund balance, 7/1/08	10,749,052	10,749,052	-	
48 Fund balance, ending	<u>\$ 22,707,165</u>	<u>\$ 14,863,474</u>	<u>\$ (7,843,691)</u>	
49 Expected year-end fund balance as percentage				
50 of annual expenditure budget	<u>13.26%</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, 2007 to May 31, 2008

	FY08 Amended Budget	FY08 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 25,658,000	\$ 19,350,673	\$ (6,307,327)	75.42%
Senior tax exemption	-	345,568	345,568	N/A
Investment income	705,000	514,375	(190,625)	72.96%
Total revenues	<u>26,363,000</u>	<u>20,210,616</u>	<u>(6,152,384)</u>	76.66%
Expenditures				
Debt principal	18,835,000	18,835,000	-	100.00%
Debt interest - Dec 15 & June 15	15,215,239	7,818,241	7,396,998	51.38%
Fiscal charges	8,000	4,250	3,750	53.13%
Total expenditures	<u>34,058,239</u>	<u>26,657,491</u>	<u>7,400,748</u>	78.27%
Excess (deficiency) of revenues over (under) expenditures	(7,695,239)	(6,446,875)	1,248,364	
Fund balance, 7/1/07	<u>32,506,943</u>	<u>32,506,943</u>	<u>-</u>	
Fund balance, ending	<u>\$ 24,811,704</u>	<u>\$ 26,060,068</u>	<u>\$ 1,248,364</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>72.85%</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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 31,262,877	\$ 21,430,057	\$ (9,832,820)	68.55%
Senior tax exemption	-	391,906	391,906	N/A
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%
Expenditures				
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>			

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

Current 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
Revenues				
Investment income	\$ 221,000	\$ 100,577	\$ (120,423)	45.51%
Total revenues	<u>221,000</u>	<u>100,577</u>	<u>(120,423)</u>	45.51%
Expenditures				
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	<u>906,000</u>	<u>948</u>	<u>905,052</u>	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	
Other Financing Sources (Uses)				
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	<u>(774,000)</u>	<u>(751,347)</u>	<u>22,653</u>	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 2002

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to May 31, 2008

	FY08 Amended Budget	FY08 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,991,000	\$ 2,318,847	\$ 327,847	116.47%
Total revenues	<u>1,991,000</u>	<u>2,318,847</u>	<u>327,847</u>	116.47%
Expenditures				
Salaries	481,000	438,135	42,865	91.09%
Benefits	111,000	89,116	21,884	80.28%
Purchased services	2,000,000	2,028,032	(28,032)	101.40%
Supplies	4,000,000	104,433	3,895,567	2.61%
Construction projects	44,583,000	38,879,095	5,703,905	87.21%
Other	160,000	89,315	70,685	55.82%
Interest expense	<u>50,000</u>	<u>20,618</u>	<u>29,382</u>	41.24%
Total expenditures	<u>51,385,000</u>	<u>41,648,744</u>	<u>9,736,256</u>	81.05%
Excess (deficiency) of revenues over (under) expenditures	(49,394,000)	(39,329,897)	10,064,103	
Fund balance, 7/1/07	<u>70,229,981</u>	<u>70,229,981</u>	<u>-</u>	
Fund balance, ending	<u>\$ 20,835,981</u>	<u>\$ 30,900,084</u>	<u>\$ 10,064,103</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>40.55%</u>			

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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 479,000	\$ 722,957	\$ 243,957	150.93%
Miscellaneous	-	46,107	46,107	N/A
Total revenues	<u>479,000</u>	<u>769,064</u>	<u>290,064</u>	160.56%
Expenditures				
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	457,542	(363,542)	486.75%
Interest expense	31,000	-	31,000	0.00%
Total expenditures	<u>21,082,157</u>	<u>11,039,391</u>	<u>10,042,766</u>	52.36%
Excess (deficiency) of revenues over (under) expenditures	(20,603,157)	(10,270,327)	10,332,830	
Fund balance, 7/1/08	<u>20,603,157</u>	<u>20,603,157</u>	-	
Fund balance, ending	<u>\$ -</u>	<u>\$ 10,332,830</u>	<u>\$ 10,332,830</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

CAPITAL RESERVE FUND

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

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to May 31

	FY08 July - May Actual	FY09 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 3,893,664	\$ 4,155,386	\$ 261,722	6.72%
Investment income	71,306	23,860	(47,446)	-66.54%
Miscellaneous	6,663	14,418	7,755	116.39%
Total revenues	<u>3,971,633</u>	<u>4,193,664</u>	<u>222,031</u>	5.59%
Expenditures				
Capital outlay	<u>4,263,315</u>	<u>3,085,720</u>	<u>(1,177,595)</u>	-27.62%
Total expenditures	<u>4,263,315</u>	<u>3,085,720</u>	<u>(1,177,595)</u>	-27.62%
Excess (deficiency) of revenues over (under) expenditures	(291,682)	1,107,944	1,399,626	-479.85%
Fund balance, beginning	<u>2,593,155</u>	<u>2,050,069</u>	<u>(543,086)</u>	-20.94%
Fund balance, ending	<u>\$ 2,301,473</u>	<u>\$ 3,158,013</u>	<u>\$ 856,540</u>	37.22%

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, 2007 to May 31, 2008

	FY08 Amended Budget	FY08 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,032,886	\$ 3,893,664	\$ (139,222)	96.55%
Investment income	30,000	71,306	41,306	237.69%
Miscellaneous	-	6,663	6,663	N/A
Total revenues	<u>4,062,886</u>	<u>3,971,633</u>	<u>(91,253)</u>	97.75%
Expenditures				
Capital outlay	<u>6,282,573</u>	<u>4,263,315</u>	<u>2,019,258</u>	67.86%
Total expenditures	<u>6,282,573</u>	<u>4,263,315</u>	<u>2,019,258</u>	67.86%
Excess (deficiency) of revenues over (under) expenditures	(2,219,687)	(291,682)	1,928,005	
Fund balance, 7/1/07	<u>2,593,155</u>	<u>2,593,155</u>	<u>-</u>	
Fund balance, ending	<u>\$ 373,468</u>	<u>\$ 2,301,473</u>	<u>\$ 1,928,005</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>5.94%</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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
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>			

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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 and Kindergarten Program Fund (19)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to May 31, 2008

	FY08 Amended Budget	FY08 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 703,319	\$ 622,004	\$ (81,315)	88.44%
Investment income	2,000	7,562	5,562	378.10%
Total revenues	<u>705,319</u>	<u>629,566</u>	<u>(75,753)</u>	89.26%
Expenditures				
Salaries	129,000	124,670	4,330	96.64%
Benefits	31,000	31,206	(206)	100.66%
Purchased services	666,084	306,505	359,579	46.02%
Supplies and materials	37,000	9,307	27,693	25.15%
Other	11,000	5,975	5,025	54.32%
Total expenditures	<u>874,084</u>	<u>477,663</u>	<u>396,421</u>	54.65%
Excess (deficiency) of revenues over (under) expenditures	(168,765)	151,903	320,668	
Fund balance, 7/1/07	<u>186,765</u>	<u>186,765</u>	<u>-</u>	
Fund balance, ending	<u>\$ 18,000</u>	<u>\$ 338,668</u>	<u>\$ 320,668</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>2.06%</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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
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>			

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COMMUNITY EDUCATION FUND

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

COMMUNITY EDUCATION PROGRAM DESCRIPTIONS

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

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

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

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

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

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to May 31

	FY08 July - May Actual	FY09 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 63,210	\$ 22,115	\$ (41,095)	-65.01%
Charges for services			-	N/A
A Adult Outsource Program	10,221	12,113	1,892	18.51%
B Drivers Education Program	293,316	252,823	(40,493)	-13.81%
C Summer School Program	45,307	56,738	11,431	25.23%
Community School Programs				
D Day Care	1,172,685	1,496,957	324,272	27.65%
E Enrichment	311,369	315,572	4,203	1.35%
F Kinder Enrichment	162,818	162,613	(205)	-0.13%
G Preschool	1,033,326	359,317	(674,009)	-65.23%
Facility Use				
H Building Share	93,428	74,800	(18,628)	-19.94%
I Comm'y School Share	193,351	177,382	(15,969)	-8.26%
J Charter school programs	200,041	300,507	100,466	50.22%
K Other Programs	83,648	64,532	(19,116)	-22.85%
Total revenues	<u>3,662,720</u>	<u>3,295,469</u>	<u>(367,251)</u>	-10.03%
Expenditures				
Instruction				
A Adult Outsource Program	7,250	12,211	4,961	68.43%
B Drivers Education Program	260,901	295,524	34,623	13.27%
C Summer School Program	173,419	167,714	(5,705)	-3.29%
Community School Programs	-			
D Day Care	910,713	1,231,700	320,987	35.25%
E Enrichment	211,226	238,961	27,735	13.13%
F Kinder Enrichment	106,909	169,646	62,737	58.68%
G Preschool	788,242	496,964	(291,278)	-36.95%
Facility Use				
H Building Share	56,816	56,137	(679)	-1.20%
I Comm'y School Share	172,175	131,770	(40,405)	-23.47%
J Charter school programs	237,418	222,472	(14,946)	-6.30%
K Other Programs	48,815	59,440	10,625	21.77%
Total expenditures	<u>2,973,884</u>	<u>3,082,539</u>	<u>108,655</u>	3.65%
Excess (deficiency) of revenues over (under) expenditures	688,836	212,930	(475,906)	-69.09%
Other Financing Sources (Uses)				
Transfer from General Fund	150,000	-	(150,000)	-100.00%
Transfer to Flagstaff (Fund 14)	(300)	-	300	-100.00%
Total other sources (uses)	<u>149,700</u>	<u>-</u>	<u>(149,700)</u>	-100.00%
Net change in fund balance	838,536	212,930	(625,606)	-74.61%
Fund balance, beginning	<u>1,747,054</u>	<u>1,944,979</u>	<u>197,925</u>	11.33%
Fund balance, ending	<u>\$ 2,585,590</u>	<u>\$ 2,157,909</u>	<u>\$ (427,681)</u>	-16.54%

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, 2007 to May 31, 2008

	FY08 Amended Budget	FY08 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 77,000	\$ 63,210	\$ (13,790)	82.09%
Charges for services	<u>3,500,000</u>	<u>3,599,510</u>	<u>99,510</u>	102.84%
Total revenues	<u>3,577,000</u>	<u>3,662,720</u>	<u>85,720</u>	102.40%
Expenditures				
Instruction	<u>3,577,000</u>	<u>2,973,884</u>	<u>603,116</u>	83.14%
Total expenditures	<u>3,577,000</u>	<u>2,973,884</u>	<u>603,116</u>	83.14%
Excess (deficiency) of revenues over (under) expenditures	-	688,836	688,836	
Other Financing Uses				
Transfer from General Fund	-	150,000	150,000	N/A
Transfer to Flagstaff (Fund 14)	<u>-</u>	<u>(300)</u>	<u>(300)</u>	N/A
Total other sources (uses)	-	149,700	149,700	
Net change in fund balance	-	838,536	838,536	
Fund balance, 7/1/07	<u>1,747,054</u>	<u>1,747,054</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,747,054</u>	<u>\$ 2,585,590</u>	<u>\$ 838,536</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.84%</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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
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>			

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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, 2007 to May 31, 2008

	FY08 Amended Budget	FY08 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 143,000	\$ 158,888	\$ 15,888	111.11%
Proceeds from land sale	-	20,458	20,458	N/A
Cash in lieu	568,000	462,351	(105,649)	81.40%
Total revenues	711,000	641,697	(69,303)	90.25%
Expenditures				
Purchased services	24,000	32,465	(8,465)	135.27%
Capital outlay	3,512,458	354,076	3,158,382	10.08%
Total expenditures	3,536,458	386,541	3,149,917	10.93%
Excess (deficiency) of revenues over (under) expenditures	(2,825,458)	255,156	3,080,614	
Fund balance, 7/1/07	2,564,916	2,564,916	-	
Fund balance, ending	\$ (260,542)	\$ 2,820,072	\$ 3,080,614	
Expected year-end fund balance as percentage of annual expenditure budget	-7.37%			

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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
Purchased services	40,000	131	39,869	0.33%
Capital outlay	<u>330,000</u>	<u>-</u>	<u>330,000</u>	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>			

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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

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

	FY08 July - May Actual	FY09 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 42,799	\$ 37,041	\$ (5,758)	-13.45%
State grants	92,305	723,184	630,879	683.47%
Federal grants	4,228,859	4,609,250	380,391	9.00%
Total revenues	<u>4,363,963</u>	<u>5,369,475</u>	<u>1,005,512</u>	23.04%
Expenditures				
Salaries	4,539,474	4,991,180	451,706	9.95%
Benefits	948,613	1,064,480	115,867	12.21%
Purchased services	471,349	854,982	383,633	81.39%
Supplies and materials	459,141	581,930	122,789	26.74%
Other	134,494	149,562	15,068	11.20%
Capital outlay	110,580	132,991	22,411	20.27%
Total expenditures	<u>6,663,651</u>	<u>7,775,125</u>	<u>1,111,474</u>	16.68%
Excess (deficiency) of revenues over (under) expenditures	(2,299,688)	(2,405,650)	(105,962)	-4.61%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,299,688)</u>	<u>\$ (2,405,650)</u>	<u>\$ (105,962)</u>	-4.61%

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, 2007 to May 31, 2008

	FY08 Amended Budget	FY08 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 40,000	\$ 42,799	\$ 2,799	107.00%
State grants	50,000	92,305	42,305	184.61%
Federal grants	8,000,000	4,228,859	(3,771,141)	52.86%
Total revenues	<u>8,090,000</u>	<u>4,363,963</u>	<u>(3,726,037)</u>	53.94%
Expenditures				
Salaries	5,613,000	4,539,474	1,073,526	80.87%
Benefits	1,127,000	948,613	178,387	84.17%
Purchased services	705,000	471,349	233,651	66.86%
Supplies and materials	297,000	459,141	(162,141)	154.59%
Other	43,000	134,494	(91,494)	312.78%
Capital outlay	305,000	110,580	194,420	36.26%
Total expenditures	<u>8,090,000</u>	<u>6,663,651</u>	<u>1,426,349</u>	82.37%
Excess (deficiency) of revenues over (under) expenditures	-	(2,299,688)	(2,299,688)	
Fund balance, 7/1/07	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,299,688)</u>	<u>\$ (2,299,688)</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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
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	149,562	13,438	91.76%
Capital outlay	180,000	132,991	47,009	73.88%
Total expenditures	<u>8,507,000</u>	<u>7,775,125</u>	<u>731,875</u>	91.40%
Excess (deficiency) of revenues over (under) expenditures	-	(2,405,650)	(2,405,650)	
Fund balance, 7/1/08	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,405,650)</u>	<u>\$ (2,405,650)</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

	FY08 July - May Actual	FY09 July - May Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 22,289	\$ 5,429	\$ (16,860)	-75.64%
3 Charges for service	3,551,593	3,691,055	139,462	3.93%
4 Miscellaneous	28,242	70,851	42,609	150.87%
5 State match	89,695	108,561	18,866	21.03%
6 Nat'l School Lunch/Breakfast Pgm	2,476,502	2,868,820	392,318	15.84%
7 Total revenues	<u>6,168,321</u>	<u>6,744,716</u>	<u>576,395</u>	9.34%
8				
9 Expenses				
10 Salaries	2,373,745	2,740,640	366,895	15.46%
11 Benefits	595,541	672,709	77,168	12.96%
12 Purchased services	432,094	449,295	17,201	3.98%
13 Supplies and materials	2,665,623	2,860,564	194,941	7.31%
14 Repairs and maintenance	76,938	44,388	(32,550)	-42.31%
15 Other	75,000	75,000	-	0.00%
16 Total expenses	<u>6,218,941</u>	<u>6,842,596</u>	<u>623,655</u>	10.03%
17				
18 Net income (loss), cash basis	(50,620)	(97,880)	(47,260)	93.36%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(135,938)	(132,254)	3,684	2.71%
22 Commodities received	268,945	366,166	97,221	36.15%
23 Commodities used	<u>(263,944)</u>	<u>(356,322)</u>	<u>(92,378)</u>	-35.00%
24				
25 Change in net assets	(181,557)	(220,290)	(38,733)	-21.33%
26				
27 Net assets, beginning	<u>1,986,574</u>	<u>1,622,105</u>	<u>(364,469)</u>	-18.35%
28				
29 Net assets, ending	<u>\$ 1,805,017</u>	<u>\$ 1,401,815</u>	<u>\$ (403,202)</u>	-22.34%

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, 2007 to May 31, 2008

	FY08 Amended Budget	FY08 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 16,000	\$ 22,289	\$ 6,289	139.31%
3 Charges for service	3,500,000	3,551,593	51,593	101.47%
4 Miscellaneous	33,000	28,242	(4,758)	85.58%
5 State match	80,000	89,695	9,695	112.12%
6 Nat'l School Lunch/Breakfast Pgm	2,400,000	2,476,502	76,502	103.19%
7 Total revenues	<u>6,029,000</u>	<u>6,168,321</u>	<u>139,321</u>	102.31%
8				
9 Expenses				
10 Salaries	2,275,000	2,373,745	(98,745)	104.34%
11 Benefits	560,000	595,541	(35,541)	106.35%
12 Purchased services	400,000	432,094	(32,094)	108.02%
13 Supplies and materials	2,460,000	2,665,623	(205,623)	108.36%
14 Repairs and maintenance	60,000	76,938	(16,938)	128.23%
15 Other	120,000	75,000	45,000	62.50%
16 Total expenses	<u>5,875,000</u>	<u>6,218,941</u>	<u>(343,941)</u>	105.85%
17				
18 Net income (loss), cash basis	154,000	(50,620)	(204,620)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(151,000)	(135,938)	15,062	90.03%
22 Commodities received	340,000	268,945	(71,055)	79.10%
23 Commodities used	<u>(340,000)</u>	<u>(263,944)</u>	<u>76,056</u>	77.63%
24				
25 Change in net assets	3,000	(181,557)	(184,557)	
26				
27 Net assets, 7/1/07	<u>1,986,574</u>	<u>1,986,574</u>	<u>-</u>	
28				
29 Net assets, ending	<u>\$ 1,989,574</u>	<u>\$ 1,805,017</u>	<u>\$ (184,557)</u>	
30				
31 Expected year-end net assets as percentage				
32 of annual expense budget	<u>33.87%</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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
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				
9 Expenses				
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>			

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MINIMUM MEDICAL INSURANCE LIABILITY FUND

This is an internal service fund which accounts for the activities of the CIGNA Healthcare plan. On June 13, 2007, the District approved to terminate its contract with CIGNA Healthcare. The District is responsible for run-off obligations through September 30, 2008. Effective October 1, 2007, the District changed insurance providers from CIGNA Healthcare to United Healthcare, a fully-insured plan. The activities of the new plan are accounted for in the General Fund.

St. Vrain Valley School District RE-1J
Minimum Medical Insurance Liability Fund (65)
Statement of Net Assets (Unaudited)
As of May 31,

	<u>2008</u>	<u>2009</u>
Assets		
Cash and investments	\$ 1,123,367	\$ 9,921
Prepaid expenses	<u>-</u>	<u>-</u> A
Total assets	<u>1,123,367</u>	<u>9,921</u>
Liabilities		
Claims payable	<u>-</u>	<u>77,182</u>
Total liabilities	<u>-</u>	<u>77,182</u>
Net Assets		
Reserved for contingencies	2,040,011	- B
Unreserved	<u>(916,644)</u>	<u>(67,261)</u>
Total net assets	<u><u>\$ 1,123,367</u></u>	<u><u>\$ (67,261)</u></u>

Footnote:

- A Prepaid expense is the difference between the amount of premiums collected and the amount of claims paid, since the District is liable for claims up to the amount of premiums.
- B Reserved for contingency represents the amount for which the District would be responsible if it were to terminate its contract with CIGNA HealthCare.

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to May 31

	FY08 July - May Actual	FY09 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 23,970	\$ 386	\$ (23,584)	-98.39%
Charges for service	<u>2,999,095</u>	<u>-</u>	<u>(2,999,095)</u>	-100.00%
Total revenues	<u>3,023,065</u>	<u>386</u>	<u>(3,022,679)</u>	-99.99%
Expenses				
Salaries	76,781	7,360	(69,421)	-90.41%
Benefits	15,036	1,453	(13,583)	-90.34%
Claims paid	<u>4,229,573</u>	<u>-</u>	<u>(4,229,573)</u>	-100.00%
Total expenses	<u>4,321,390</u>	<u>8,813</u>	<u>(4,312,577)</u>	-99.80%
Change in net assets	(1,298,325)	(8,427)	1,289,898	-99.35%
Net assets, beginning	<u>2,421,692</u>	<u>(58,834)</u>	<u>(2,480,526)</u>	-102.43%
Net assets, ending	<u>\$ 1,123,367</u>	<u>\$ (67,261)</u>	<u>\$ (1,190,628)</u>	-105.99%

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2007 to May 31, 2008

	FY08 Amended Budget	FY08 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 25,000	\$ 23,970	\$ (1,030)	95.88%
Charges for service	-	2,999,095	2,999,095	N/A
Total revenues	<u>25,000</u>	<u>3,023,065</u>	<u>2,998,065</u>	12092.26%
Expenses				
Salaries	78,000	76,781	1,219	98.44%
Benefits	19,000	15,036	3,964	79.14%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	<u>2,341,127</u>	<u>4,229,573</u>	<u>(1,888,446)</u>	180.66%
Total expenses	<u>2,439,127</u>	<u>4,321,390</u>	<u>(1,882,263)</u>	177.17%
Change in net assets	(2,414,127)	(1,298,325)	1,115,802	
Net assets, 7/1/07	<u>2,421,692</u>	<u>2,421,692</u>	<u>-</u>	
Net assets, ending	<u>\$ 7,565</u>	<u>\$ 1,123,367</u>	<u>\$ 1,115,802</u>	
Expected year-end net assets as percentage of annual expense budget	<u>0.31%</u>			

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Current Year Budget to Actual (Unaudited)

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

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

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 383	\$ 386	\$ 3	100.78%
Total revenues	<u>383</u>	<u>386</u>	<u>3</u>	100.78%
Expenses				
Salaries	7,360	7,360	-	100.00%
Benefits	<u>1,452</u>	<u>1,453</u>	<u>(1)</u>	100.07%
Total expenses	<u>8,812</u>	<u>8,813</u>	<u>(1)</u>	100.01%
Excess of revenues over (under) expenses	(8,429)	(8,427)	2	
Transfer from General Fund	<u>67,263</u>	<u>-</u>	<u>(67,263)</u>	0.00%
Change in net assets	58,834	(8,427)	(67,261)	
Net assets, 7/1/08	<u>(58,834)</u>	<u>(58,834)</u>	<u>-</u>	
Net assets, ending	<u>\$ -</u>	<u>\$ (67,261)</u>	<u>\$ (67,261)</u>	
Expected year-end net assets as percentage of annual expense budget	<u>0.00%</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

	FY08 July - May Actual	FY09 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 203,330	\$ 166,258	\$ (37,072)	-18.23%
Equalization	2,016,667	2,168,833	152,166	7.55%
Miscellaneous	65,919	95,233	29,314	44.47%
Total revenues	<u>2,285,916</u>	<u>2,430,324</u>	<u>144,408</u>	6.32%
Expenditures				
Salaries	149,275	159,818	10,543	7.06%
Benefits	28,619	33,058	4,439	15.51%
Purchased services				
Professional services	119,855	27,038	(92,817)	-77.44%
Self insurance pools	770,735	700,755	(69,980)	-9.08%
Claims paid	425,550	353,971	(71,579)	-16.82%
Supplies	-	1,644	1,644	N/A
Other	1,022	30,239	29,217	2858.81%
Total expenses	<u>1,495,056</u>	<u>1,306,523</u>	<u>(188,533)</u>	-12.61%
Excess (deficiency) of revenues over (under) expenditures	790,860	1,123,801	332,941	42.10%
Fund balance, beginning	<u>3,582,728</u>	<u>4,450,725</u>	<u>867,997</u>	24.23%
Fund balance, ending	<u>\$ 4,373,588</u>	<u>\$ 5,574,526</u>	<u>\$ 1,200,938</u>	27.46%

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, 2007 to May 31, 2008

	FY08 Amended Budget	FY08 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 220,000	\$ 203,330	\$ (16,670)	92.42%
Equalization	2,200,000	2,016,667	(183,333)	91.67%
Miscellaneous	-	65,919	65,919	N/A
Total revenues	<u>2,420,000</u>	<u>2,285,916</u>	<u>(134,084)</u>	94.46%
Expenditures				
Salaries	177,000	149,275	27,725	84.34%
Benefits	42,000	28,619	13,381	68.14%
Purchased services	1,120,000	890,590	229,410	79.52%
Claims paid	1,056,000	425,550	630,450	40.30%
Other	-	1,022	(1,022)	N/A
Capital outlay	<u>5,000</u>	<u>-</u>	<u>5,000</u>	0.00%
Total expenses	<u>2,400,000</u>	<u>1,495,056</u>	<u>904,944</u>	62.29%
Excess (deficiency) of revenues over (under) expenditures	20,000	790,860	770,860	
Fund balance, 7/1/07	<u>3,582,728</u>	<u>3,582,728</u>	-	
Fund balance, ending	<u>\$ 3,602,728</u>	<u>\$ 4,373,588</u>	<u>\$ 770,860</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>150.11%</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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
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>			

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, 2008 to May 31, 2009

	FY08 July - May Actual	FY09 July - May Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 478	\$ 27,838	\$ 27,360	5823.85%
Athletic activities	833,468	998,345	164,877	119.78%
Pupil activities	1,404,645	1,565,843	161,198	111.48%
PTO/Gift activities	141,606	170,351	28,745	120.30%
Charter school activities	158,221	-	(158,221)	0.00%
Total revenues	<u>2,538,418</u>	<u>2,762,377</u>	<u>223,959</u>	108.82%
Expenditures				
Athletic activities	1,043,320	1,252,331	209,011	120.03%
Pupil activities	1,175,689	1,444,640	268,951	122.88%
PTO/Gift activities	108,004	189,716	81,712	175.66%
Charter school activities	41,967	-	(41,967)	0.00%
Total expenditures	<u>2,368,980</u>	<u>2,886,687</u>	<u>517,707</u>	121.85%
Excess (deficiency) of revenues over (under) expenditures	169,438	(124,310)	(293,748)	
Other Financing Sources				
Transfer from General Fund	208,396	74,317	(134,079)	-35.66%
Transfer from Student Activities (Fund 74)	210,730	3,941	(206,789)	-1.87%
Total other financing sources	<u>419,126</u>	<u>78,258</u>	<u>(340,868)</u>	-18.67%
Net change in fund balance	588,564	(46,052)	(634,616)	
Fund balance, beginning	<u>1,847,150</u>	<u>1,970,875</u>	<u>123,725</u>	
Fund balance, ending	<u>\$ 2,435,714</u>	<u>\$ 1,924,823</u>	<u>\$ (510,891)</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, 2007 to May 31, 2008

	FY08 Amended Budget	FY08 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 2,000	\$ 478	\$ (1,522)	23.90%
Athletic activities	1,032,000	833,468	(198,532)	80.76%
Pupil activities	1,061,000	1,404,645	343,645	132.39%
PTO/Gift activities	441,000	141,606	(299,394)	32.11%
Charter school activities	364,000	158,221	(205,779)	43.47%
Total revenues	<u>2,900,000</u>	<u>2,538,418</u>	<u>(361,582)</u>	87.53%
Expenditures				
Athletic activities	3,150,584	1,043,320	2,107,264	33.12%
Pupil activities	2,079,000	1,175,689	903,311	56.55%
PTO/Gift activities	72,000	108,004	(36,004)	150.01%
Charter school activities	280,000	41,967	238,033	14.99%
Total expenditures	<u>5,581,584</u>	<u>2,368,980</u>	<u>3,212,604</u>	42.44%
Excess (deficiency) of revenues over (under) expenditures	(2,681,584)	169,438	2,851,022	
Other Financing Sources				
Transfer from General Fund	229,434	208,396	(21,038)	90.83%
Transfer from Student Activities (Fund 74)	757,000	210,730	(546,270)	27.84%
	986,434	419,126	(567,308)	42.49%
Net change in fund balance	(1,695,150)	588,564	2,283,714	
Fund balance, 7/1/07	<u>1,847,150</u>	<u>1,847,150</u>	<u>-</u>	
Fund balance, ending	<u>\$ 152,000</u>	<u>\$ 2,435,714</u>	<u>\$ 2,283,714</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>2.72%</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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
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	
Other Financing Sources				
Transfer from General Fund	115,000	74,317	(40,683)	64.62%
Transfer from Student Activities (Fund 74)	<u>100,000</u>	<u>3,941</u>	<u>(96,059)</u>	3.94%
	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>			

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

	FY08 July - May Actual	FY09 July - May Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 407,170	\$ 512,388	\$ 105,218	25.84%
Middle Schools	842,992	571,730	(271,262)	-32.18%
High Schools	1,122,729	808,168	(314,561)	-28.02%
Charter Schools	478	-	7,274	1521.76%
Other additions	(8,880)	33,450	42,330	-476.69%
Total additions	<u>2,364,489</u>	<u>1,925,736</u>	<u>(431,001)</u>	-18.23%
Deductions				
Elementary Schools	398,449	408,761	10,312	2.59%
Middle Schools	803,772	557,897	(245,875)	-30.59%
High Schools	1,160,208	901,572	(258,636)	-22.29%
Charter Schools	1,136	-	(1,136)	-100.00%
Other deductions	32,444	19,031	(13,413)	-41.34%
Total deductions	<u>2,396,009</u>	<u>1,887,261</u>	<u>(508,748)</u>	-21.23%
Change in undistributed monies	(31,520)	38,475	69,995	-222.07%
Transfers in (out)				
Transfer from General Fund	315	-	(315)	-100.00%
Transfer to Special Activities (Fund 23)	(210,730)	(3,941)	206,789	-98.13%
Total transfers	<u>(210,415)</u>	<u>(3,941)</u>	<u>206,474</u>	
Change in undistributed monies after transfers	(241,935)	34,534	276,469	-114.27%
Undistributed monies, beginning	<u>1,492,489</u>	<u>1,183,369</u>	<u>(309,120)</u>	-20.71%
Undistributed monies, ending	<u>\$ 1,250,554</u>	<u>\$ 1,217,903</u>	<u>\$ (32,651)</u>	-2.61%

St. Vrain Valley School District RE-1J

Student Activity Fund (74)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2007 to May 31, 2008

	FY08 Amended Budget	FY08 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 508,000	\$ 407,170	\$ (100,830)	80.15%
Middle Schools	875,000	842,992	(32,008)	96.34%
High Schools	2,264,000	1,122,729	(1,141,271)	49.59%
Charter Schools	710,000	478	(709,522)	0.07%
Other additions	247,000	(8,880)	(255,880)	-3.60%
Total additions	4,604,000	2,364,489	(2,239,511)	51.36%
Deductions				
Elementary Schools	706,141	398,449	307,692	56.43%
Middle Schools	912,936	803,772	109,164	88.04%
High Schools	2,773,100	1,160,208	1,612,892	41.84%
Charter Schools	1,283,389	1,136	1,282,253	0.09%
Other deductions	237,551	32,444	205,107	13.66%
Total deductions	5,913,117	2,396,009	3,517,108	40.52%
Change in undistributed monies	(1,309,117)	(31,520)	1,277,597	
Transfers out				
Transfer from General Fund	-	315	315	N/A
Transfer to Special Activities (Fund 23)	(757,000)	(210,730)	546,270	27.84%
	(757,000)	(210,415)	546,585	
Change in undistributed monies after transfers	(2,066,117)	(241,935)	1,824,182	
Undistributed monies, 7/1/07	1,492,489	1,492,489	-	
Undistributed monies, ending	\$ (573,628)	\$ 1,250,554	\$ 1,824,182	
Expected year-end undistributed monies as percentage of annual deduction budget	-9.70%			

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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
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	2,900,000	1,925,736	(974,264)	66.40%
Deductions				
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	2,800,000	1,887,261	912,739	67.40%
Change in undistributed monies	100,000	38,475	(61,525)	
Transfers in (out)				
Transfer to Special Activities (Fund 23)	(100,000)	(3,941)	96,059	3.94%
	(100,000)	(3,941)	96,059	
Change in undistributed monies after transfers	-	34,534	34,534	
Undistributed monies, 7/1/08	1,183,369	1,183,369	-	
Undistributed monies, ending	\$ 1,183,369	\$ 1,217,903	\$ 34,534	
				<u>42.26%</u>

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TRUST AND AGENCY FUND - SCHOLARSHIPS

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

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2007 to May 31, 2008

	FY08 Amended Budget	FY08 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 6,600	\$ 5,008	\$ (1,592)	75.88%
Contributions	70,000	61,351	(8,649)	87.64%
Total additions	<u>76,600</u>	<u>66,359</u>	<u>(10,241)</u>	86.63%
Deductions				
Scholarships	<u>81,000</u>	<u>27,875</u>	<u>53,125</u>	34.41%
Total deductions	<u>81,000</u>	<u>27,875</u>	<u>53,125</u>	34.41%
Change in net assets	(4,400)	38,484	42,884	
Net assets, 7/1/07	<u>173,501</u>	<u>173,501</u>	<u>-</u>	
Net assets, ending	<u>\$ 169,101</u>	<u>\$ 211,985</u>	<u>\$ 42,884</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>208.77%</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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
Additions				
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%
Deductions				
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>			

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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, 2007 to May 31, 2008

	FY08 Amended Budget	FY08 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 4,000	\$ 3,755	\$ (245)	93.88%
Charges for services	74,399	64,334	(10,065)	86.47%
Contributions				
City of Longmont - operations subsidy	30,000	30,000	-	100.00%
St. Vrain - VBCA capital projects	12,000	11,000	(1,000)	91.67%
City of Longmont - special projects	12,000	12,000	-	100.00%
Total revenues	<u>152,399</u>	<u>121,089</u>	<u>(31,310)</u>	79.46%
Expenditures				
Salaries	128,028	102,480	25,548	80.04%
Benefits	29,053	22,353	6,700	76.94%
Purchased services	25,500	1,314	24,186	5.15%
Supplies and materials	9,500	11,543	(2,043)	121.51%
Capital outlay	22,000	3,526	18,474	16.03%
Total expenditures	<u>214,081</u>	<u>141,216</u>	<u>72,865</u>	65.96%
Excess (deficiency) of revenues over (under) expenditures	(61,682)	(20,127)	41,555	
Other Financing Sources				
Transfer from General Fund	<u>47,000</u>	<u>43,083</u>	<u>(3,917)</u>	91.67%
Net change in fund balance	(14,682)	22,956	37,638	
Fund balance, 7/1/07	<u>109,780</u>	<u>109,780</u>	<u>-</u>	
Fund balance, ending	<u>\$ 95,098</u>	<u>\$ 132,736</u>	<u>\$ 37,638</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>44.42%</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, 2008 to May 31, 2009

	FY09 Amended Budget	FY09 July - May Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
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	
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	(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>			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
May 31, 2009

Fund	Colotrust	Csafe	Wells Fargo	Morgan Stanley	Liberty Savings	George K. Baum	United Western Bank	Annualized Percent	Current Month Interest	Total
General	\$ 25,264,598	-	-	-	-	-	-	0.57	5,593	\$ 25,264,598
Carbon Valley	-	122,809	-	-	-	-	-	0.43	45	122,809
Flagstaff	-	276,699	-	-	-	-	-	0.43	102	276,699
Self-Insurance	2,936,353	-	-	-	-	-	-	0.57	1,142	2,936,353
Self-Insurance	-	-	-	-	-	2,994,377	-	0.05	3,726	2,994,377
Self-Insurance Total										5,930,730
Colorado Preschool	771,984	-	-	-	-	-	-	0.57	237	771,984
Capital Reserve	2,346,440	-	-	-	-	-	-	0.57	837	2,346,440
Stud Act Carbon Valley		21,507						0.43	8	21,507
Stud Act Flagstaff		154,026						0.43	56	154,026
Student Activity Spec Revenue	2,643,414							0.57	968	2,643,414
Student Activity Total										2,818,947
Vance Brand Civic Auditorium	94,430	-	-	-	-	-	-	0.57	40	94,430
Community School	2,012,106	-	-	-	-	-	-	0.57	726	2,012,106
CVA Community School		85,938						0.43	32	85,938
Community School Total										2,098,043
Fair Contributions	-	-	-	-	3,310,406	-	-	0.55	1,987	3,310,406
Bond	-	-	30,458,137	-	-	-	-	NRA	142	30,458,137
Building	74,760,800	-	-	-	-	-	-	0.57	28,638	74,760,800
Building		-	-	-	-	-	29,000,000	2.90	0	29,000,000
Building		-	-	10,687,529	-	-	-	4.73	44,343	10,687,529
Building	-	-	-	-	586,222	-	-	0.55	207	586,222
Building Total										115,034,551
Nutrition Service	349,320	-	-	-	-	-	-	0.57	134	349,320
Minimum Liability	851							0.57	0	851
Scholarship	134,663				-			0.57	52	134,663
Student Activity	-	-	-	-	1,430,503	-	-	0.55	760	1,430,503
Total	\$ 111,314,958	\$ 660,979	\$ 30,458,137	\$ 10,687,529	\$ 5,327,131	\$ 2,994,377	\$ 29,000,000			\$ 190,443,112

