



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

# **May 2006 Monthly Financial Report**

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

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## GENERAL FUND

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

St. Vrain Valley School District RE-1J  
**General Fund (10)**  
 Balance Sheet (Unaudited)  
 As of May 31,

	<u>2005</u>	<u>2006</u>	
<b>Assets</b>			
Cash and investments	\$ 7,149,833	\$ 14,301,440	
Accounts receivable	8,479	1,109	
Taxes receivable	15,666,387	15,203,607	A
Due from other funds	1,008,025	-	
Inventories	<u>223,941</u>	<u>391,945</u>	
Total assets	<u><u>\$ 24,056,665</u></u>	<u><u>\$ 29,898,101</u></u>	
<b>Liabilities</b>			
Accounts payable	\$ 39,686	\$ 7,080	
State loan payable	-	-	
Due to other funds	-	-	
Accrued salaries and benefits	12,531,201	13,497,800	B
Deferred revenues	<u>17,491,916</u>	<u>16,851,094</u>	A, C
Total liabilities	<u><u>30,062,803</u></u>	<u><u>30,355,974</u></u>	
<b>Fund balances</b>			
Reserved for inventories	223,941	391,945	
Reserved for statutory requirements	-	3,457,621	
Unreserved	<u>(6,230,079)</u>	<u>(4,307,439)</u>	
Total fund balance (deficit)	<u><u>(6,006,138)</u></u>	<u><u>(457,873)</u></u>	
Total liabilities and fund balance (deficit)	<u><u>\$ 24,056,665</u></u>	<u><u>\$ 29,898,101</u></u>	

Footnote:

- A On January 1, when property taxes were levied, the District recorded property taxes receivable and a corresponding deferred revenue. As taxes are collected, the District will reduce the receivable and deferred revenue and record the tax revenue.
- B The District is accruing salaries and benefits of employees whose contracts run from September 1 through August 31. The accrual rate is 1/10 of the contract amount per month. As of June 30, 2006, 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

	FY05 July - May Actual	FY06 July - May Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 31,660,329	\$ 34,438,296	\$ 2,777,967	8.77%
4 Specific ownership taxes	4,996,069	5,018,616	22,547	0.45%
5 Investment income	1,386,142	452,037	(934,105)	-67.39%
6 Charges for service	42,798	297,987	255,189	596.26%
7 Miscellaneous	239,006	293,278	54,272	22.71%
8 Total local revenues	<u>38,324,344</u>	<u>40,500,214</u>	<u>2,175,870</u>	5.68%
9 State				
10 Equalization, net	62,537,155	66,889,067	4,351,912	6.96%
11 Special Education	1,859,715	2,534,835	675,120	36.30%
12 Vocational Education	431,733	278,165	(153,568)	-35.57%
13 Transportation	806,611	823,982	17,371	2.15%
14 Gifted and Talented	147,084	148,870	1,786	1.21%
15 English Language Proficiency Act	108,540	109,729	1,189	1.10%
16 Total state revenues	<u>65,890,838</u>	<u>70,784,648</u>	<u>4,893,810</u>	7.43%
17 Federal				
18 Adult Education	160,522	-	(160,522)	-100.00%
19 BOCES	91,294	19,493	(71,801)	-78.65%
20 Emergency Impact Aid for Displaced Students	-	39,105	39,105	N/A
21 Total federal revenues	<u>251,816</u>	<u>58,598</u>	<u>(193,218)</u>	-76.73%
22 Total revenues	<u>104,466,998</u>	<u>111,343,460</u>	<u>6,876,462</u>	6.58%
23				
<b>24 Expenditures</b>				
25 Salaries	77,245,647	79,723,614	(2,477,967)	-3.21%
26 Benefits	14,886,628	16,568,745	(1,682,117)	-11.30%
27 Purchased services	4,905,830	5,675,286	(769,456)	-15.68%
28 Supplies and materials	5,298,623	7,532,407	(2,233,784)	-42.16%
29 Other	149,997	45,264	104,733	69.82%
30 Allocation to charter schools	3,555,545	5,735,709	(2,180,164)	-61.32%
31 Capital outlay	73,178	339,645	(266,467)	-364.14%
32 Total expenditures	<u>106,115,448</u>	<u>115,620,670</u>	<u>(9,505,222)</u>	-8.96%
33				
34 Excess (deficiency) of revenues				
35 over (under) expenditures	(1,648,450)	(4,277,210)	(2,628,760)	-159.47%
36				
<b>37 Other Financing Sources (Uses)</b>				
38 Transfers out to VBCA	(43,083)	(43,083)	-	0.00%
39 Transfers out to summer school	-	(79,455)	(79,455)	N/A
40 Total transfers	<u>(43,083)</u>	<u>(122,538)</u>	<u>(79,455)</u>	-184.42%
41				
42 Net change in fund balance	(1,691,533)	(4,399,748)	(2,708,215)	160.10%
43 Fund balance (deficit), beginning	<u>(4,314,605)</u>	<u>3,941,875</u>	<u>8,256,480</u>	191.36%
44 Fund balance (deficit), ending	<u>\$ (6,006,138)</u>	<u>\$ (457,873)</u>	<u>\$ 5,548,265</u>	92.38%

## 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, 2004 to May 31, 2005

	FY05 2nd Amended Budget	FY05 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 44,999,000	\$ 31,660,329	\$ (13,338,671)	70.36%
4 Specific ownership taxes	5,596,000	4,996,069	(599,931)	89.28%
5 Investment income	863,000	1,386,142	523,142	160.62%
6 Charges for service	43,000	42,798	(202)	99.53%
7 Miscellaneous	507,000	239,006	(267,994)	47.14%
8 Total local revenues	<u>52,008,000</u>	<u>38,324,344</u>	<u>(13,683,656)</u>	73.69%
9 State				
10 Equalization, net	68,907,000	62,537,155	(6,369,845)	90.76%
11 Special Education	1,809,000	1,859,715	50,715	102.80%
12 Vocational Education	714,000	431,733	(282,267)	60.47%
13 Transportation	869,000	806,611	(62,389)	92.82%
14 Gifted and Talented	147,000	147,084	84	100.06%
15 English Language Proficiency Act	82,000	108,540	26,540	132.37%
16 Total state revenues	<u>72,528,000</u>	<u>65,890,838</u>	<u>(6,637,162)</u>	90.85%
17 Federal				
18 Adult Education	139,000	160,522	21,522	115.48%
19 BOCES	51,000	91,294	40,294	179.01%
20 Total federal revenues	<u>190,000</u>	<u>251,816</u>	<u>61,816</u>	132.53%
21 Total revenues	<u>124,726,000</u>	<u>104,466,998</u>	<u>(20,259,002)</u>	83.76%
22				
<b>23 Expenditures</b>				
24 Salaries	86,600,000	77,245,647	9,354,353	89.20%
25 Benefits	16,818,000	14,886,628	1,931,372	88.52%
26 Purchased services	6,552,000	4,905,830	1,646,170	74.88%
27 Supplies and materials	8,400,000	5,298,623	3,101,377	63.08%
28 Other	571,000	149,997	421,003	26.27%
29 Allocation to charter schools	3,817,000	3,555,545	261,455	93.15%
30 Capital outlay	299,000	73,178	225,822	24.47%
31 Prior year obligations	475,000	-	475,000	0.00%
32 Total expenditures	<u>123,532,000</u>	<u>106,115,448</u>	<u>17,416,552</u>	85.90%
33				
34 Excess (deficiency) of revenues				
35 over (under) expenditures	1,194,000	(1,648,450)	(2,842,450)	
36				
<b>37 Other Financing Sources (Uses)</b>				
38 Transfers in	-	-	-	N/A
39 Transfers out	(47,000)	(43,083)	3,917	91.67%
40 Total transfers	<u>(47,000)</u>	<u>(43,083)</u>	<u>3,917</u>	91.67%
41				
42 Net change in fund balance	1,147,000	(1,691,533)	(2,838,533)	
43 Fund balance (deficit), 7/1/04	<u>(4,314,605)</u>	<u>(4,314,605)</u>	<u>-</u>	
44 Fund balance (deficit), ending	<u>\$ (3,167,605)</u>	<u>\$ (6,006,138)</u>	<u>\$ (2,838,533)</u>	
45 Expected year-end fund (deficit) as percentage				
46 of annual expenditure budget	<u>-2.56%</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, 2005 to May 31, 2006

	FY06 2nd Amended Budget	FY06 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 47,912,000	\$ 34,438,296	\$ (13,473,704)	71.88%
4 Specific ownership taxes	6,231,000	5,018,616	(1,212,384)	80.54%
5 Investment income	600,000	452,037	(147,963)	75.34%
6 Charges for service	43,000	297,987	254,987	692.99%
7 Miscellaneous	600,000	293,278	(306,722)	48.88%
8 Total local revenues	<u>55,386,000</u>	<u>40,500,214</u>	<u>(14,885,786)</u>	73.12%
9 State				
10 Equalization, net	73,351,252	66,889,067	(6,462,185)	91.19%
11 Special Education	1,986,954	2,534,835	547,881	127.57%
12 Vocational Education	800,000	278,165	(521,835)	34.77%
13 Transportation	867,436	823,982	(43,454)	94.99%
14 Gifted and Talented	148,869	148,870	1	100.00%
15 English Language Proficiency Act	103,000	109,729	6,729	106.53%
16 Total state revenues	<u>77,257,511</u>	<u>70,784,648</u>	<u>(6,472,863)</u>	91.62%
17 Federal				
18 Adult Education	140,000	-	(140,000)	0.00%
19 BOCES	51,000	19,493	(31,507)	38.22%
20 Emergency Impact Aid for Displaced Students	-	39,105	39,105	N/A
20 Total federal revenues	<u>191,000</u>	<u>58,598</u>	<u>(132,402)</u>	30.68%
21 Total revenues	<u>132,834,511</u>	<u>111,343,460</u>	<u>(21,491,051)</u>	83.82%
22				
23 Designated and reserved fund balance	<u>3,941,868</u>	<u>-</u>	<u>(3,941,868)</u>	0.00%
24	<u>136,776,379</u>	<u>111,343,460</u>	<u>(25,432,919)</u>	81.41%
25				
<b>26 Expenditures</b>				
27 Salaries	88,795,283	79,723,614	9,071,669	89.78%
28 Benefits	18,224,538	16,568,745	1,655,793	90.91%
29 Purchased services	7,702,870	5,675,286	2,027,584	73.68%
30 Supplies and materials	12,061,692	7,532,407	4,529,285	62.45%
31 Other	2,474,725	45,264	2,429,461	1.83%
32 Allocation to charter schools	6,115,000	5,735,709	379,291	93.80%
33 Capital outlay	904,677	339,645	565,032	37.54%
34 Prior year obligations	-	-	-	N/A
35 Total expenditures	<u>136,278,785</u>	<u>115,620,670</u>	<u>20,658,115</u>	84.84%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	497,594	(4,277,210)	(4,774,804)	
39				
<b>40 Other Financing Sources (Uses)</b>				
41 Transfers out to VBCA	(47,000)	(43,083)	3,917	91.67%
42 Transfers out to summer school	-	(79,455)	(79,455)	N/A
43 Total transfers	<u>(47,000)</u>	<u>(122,538)</u>	<u>(75,538)</u>	260.72%
44				
45 Net change in fund balance	450,594	(4,399,748)	(4,850,342)	
46 Fund balance (deficit), 7/1/05	-	3,941,875	3,941,875	
47 Fund balance (deficit), ending	<u>\$ 450,594</u>	<u>\$ (457,873)</u>	<u>\$ (908,467)</u>	
48 Expected year-end fund balance as percentage				
49 of annual expenditure budget	<u>0.33%</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, 2004 to May 31, 2005

	FY05 Adopted Budget	FY05 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 24,877,000	\$ 17,418,103	\$ (7,458,897)	70.02%
Investment income	-	71,975	71,975	N/A
Total revenues	<u>24,877,000</u>	<u>17,490,078</u>	<u>(7,386,922)</u>	70.31%
<b>Expenditures</b>				
Debt principal	2,850,000	2,850,000	-	100.00%
Accrued interest	4,380,000	4,380,000	-	100.00%
Debt interest - Dec 15 & June 15	13,783,000	9,592,158	4,190,842	69.59%
Fiscal charges	10,000	3,750	6,250	37.50%
Total expenditures	<u>21,023,000</u>	<u>16,825,908</u>	<u>4,197,092</u>	80.04%
Excess (deficiency) of revenues over (under) expenditures	3,854,000	664,170	(3,189,830)	
<b>Other Financing Sources</b>				
Refunding bond proceeds	-	42,815,000	42,815,000	N/A
Premium on bonds issued	-	3,546,660	3,546,660	N/A
Payment to refunded bond escrow agent	-	(44,010,000)	(44,010,000)	N/A
Bond issuance costs	-	(421,689)	(421,689)	N/A
Total other financing sources	<u>-</u>	<u>1,929,971</u>	<u>1,929,971</u>	N/A
Net change in fund balance	3,854,000	2,594,141	(1,259,859)	
Fund balance, 7/1/04	<u>24,180,448</u>	<u>24,180,448</u>	<u>-</u>	
Fund balance, ending	<u>\$ 28,034,448</u>	<u>\$ 26,774,589</u>	<u>\$ (1,259,859)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>133.35%</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, 2005 to May 31, 2006

	FY06 Amended Budget	FY06 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 26,423,000	\$ 19,023,919	\$ (7,399,081)	72.00%
Investment income	128,000	517,808	389,808	404.54%
Total revenues	<u>26,551,000</u>	<u>19,541,727</u>	<u>(7,009,273)</u>	73.60%
<b>Expenditures</b>				
Debt principal	10,680,000	10,680,000	-	100.00%
Debt interest - Dec 15 & June 15	13,732,000	6,986,455	6,745,545	50.88%
Fiscal charges	8,000	42,158	(34,158)	526.98%
Total expenditures	<u>24,420,000</u>	<u>17,708,613</u>	<u>6,711,387</u>	72.52%
Excess (deficiency) of revenues over (under) expenditures	2,131,000	1,833,114	(297,886)	
<b>Other Financing Sources (Uses)</b>				
Refunding bond proceeds	-	43,455,000	43,455,000	N/A
Premium on bonds issued	-	2,520,719	2,520,719	N/A
Payment to refunded bond escrow agent	-	(45,556,423)	(45,556,423)	N/A
Bond issuance costs	-	(328,349)	(328,349)	N/A
Total other financing sources	<u>-</u>	<u>90,947</u>	<u>90,947</u>	N/A
Net change in fund balance	2,131,000	1,924,061	(206,939)	
Fund balance, 7/1/05	<u>28,636,780</u>	<u>28,636,780</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,767,780</u>	<u>\$ 30,560,841</u>	<u>\$ (206,939)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>125.99%</u>			

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## BUILDING FUND

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

St. Vrain Valley School District RE-1J

**Building Fund (41) - Project 1997**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to May 31, 2005

	FY05 Adopted Budget	FY05 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ -	\$ -	\$ -	N/A
Miscellaneous	-	-	-	N/A
Total revenues	-	-	-	N/A
<b>Expenditures</b>				
Salaries	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased services	-	-	-	N/A
Supplies	-	-	-	N/A
Site development/acquisition	-	-	-	N/A
Total expenditures	-	-	-	N/A
Excess (deficiency) of revenues over (under) expenditures	-	-	-	
Fund balance, 7/1/04	648,502	648,502	-	
Fund balance, ending	\$ 648,502	\$ 648,502	\$ -	
Expected year-end fund balance as percentage of annual expenditure budget	N/A			

St. Vrain Valley School District RE-1J

**Building Fund (41) - Project 1997**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to May 31, 2006

	FY06 Adopted Budget	FY06 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ -	\$ -	\$ -	N/A
Miscellaneous	-	-	-	N/A
Total revenues	-	-	-	N/A
<b>Expenditures</b>				
Salaries	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased services	-	9,720	(9,720)	N/A
Supplies	-	186,400	(186,400)	N/A
Site development/acquisition	-	-	-	N/A
Total expenditures	-	196,120	(196,120)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	(196,120)	(196,120)	
Fund balance, 7/1/05	648,502	648,502	-	
Fund balance, ending	\$ 648,502	\$ 452,382	\$ (196,120)	
Expected year-end fund balance as percentage of annual expenditure budget		N/A		

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, 2004 to May 31, 2005

	FY05 Amended Budget	FY05 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 43,000	\$ 101,718	\$ 58,718	236.55%
Total revenues	<u>43,000</u>	<u>101,718</u>	<u>58,718</u>	236.55%
<b>Expenditures</b>				
Salaries	470,000	336,869	133,131	71.67%
Benefits	94,000	62,292	31,708	66.27%
Construction projects	74,177,446	36,394,357	37,783,089	49.06%
Fiscal charges	<u>-</u>	<u>204,051</u>	<u>(204,051)</u>	N/A
Total expenditures	<u>74,741,446</u>	<u>36,997,569</u>	<u>37,743,877</u>	49.50%
Excess (deficiency) of revenues over (under) expenditures	(74,698,446)	(36,895,851)	37,802,595	
<b>Other Financing Sources</b>				
Bond proceeds	-	14,000,000	14,000,000	N/A
Premium on bonds issued	<u>-</u>	<u>511,241</u>	<u>511,241</u>	N/A
Net change in fund balance	(74,698,446)	(22,384,610)	52,313,836	
Fund balance, 7/1/04	<u>74,049,944</u>	<u>74,049,944</u>	<u>-</u>	
Fund balance, ending	<u>\$ (648,502)</u>	<u>\$ 51,665,334</u>	<u>\$ 52,313,836</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>-0.87%</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, 2005 to May 31, 2006

	FY06 Amended Budget	FY06 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 114,000	\$ 919,817	\$ 805,817	806.86%
Total revenues	<u>114,000</u>	<u>919,817</u>	<u>805,817</u>	806.86%
<b>Expenditures</b>				
Salaries	500,000	212,929	287,071	42.59%
Benefits	100,000	42,062	57,938	42.06%
Purchased services	8,000,000	1,598,084	6,401,916	19.98%
Supplies	4,000,000	3,490,367	509,633	87.26%
Construction projects	84,831,165	18,358,694	66,472,471	21.64%
Other	170,000	163,581	6,419	96.22%
Interest expense	<u>65,000</u>	<u>55,022</u>	<u>9,978</u>	84.65%
Total expenditures	<u>97,666,165</u>	<u>23,920,739</u>	<u>73,745,426</u>	24.49%
Excess (deficiency) of revenues over (under) expenditures	(97,552,165)	(23,000,922)	74,551,243	
<b>Other Financing Sources (Uses)</b>				
Bond proceeds	56,800,000	-	(56,800,000)	0.00%
Premium on bonds issued	-	-	-	N/A
Bond issuance costs	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total other financing sources (uses)	<u>56,800,000</u>	<u>-</u>	<u>(56,800,000)</u>	
Net change in fund balance	(40,752,165)	(23,000,922)	17,751,243	
Fund balance, 7/1/05	<u>40,285,643</u>	<u>40,285,643</u>	<u>-</u>	
Fund balance, ending	<u>\$ (466,522)</u>	<u>\$ 17,284,721</u>	<u>\$ 17,751,243</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>-0.48%</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

	FY05 July - May Actual	FY06 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 3,641,754	\$ 4,153,461	\$ 511,707	14.05%
Investment income	20,943	24,375	3,432	16.39%
Miscellaneous	<u>6,846</u>	<u>5,878</u>	<u>(968)</u>	-14.14%
Total revenues	<u>3,669,543</u>	<u>4,183,714</u>	<u>514,171</u>	14.01%
<b>Expenditures</b>				
Capital outlay	<u>3,241,301</u>	<u>5,274,978</u>	<u>(2,033,677)</u>	-62.74%
Total expenditures	<u>3,241,301</u>	<u>5,274,978</u>	<u>(2,033,677)</u>	-62.74%
Excess (deficiency) of revenues over (under) expenditures	428,242	(1,091,264)	(1,519,506)	-354.82%
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of land	846,813	-	(846,813)	-100.00%
General Fund capital lease obligations	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total other financing sources (uses)	<u>846,813</u>	<u>-</u>	<u>(846,813)</u>	-100.00%
Net change in fund balance	1,275,055	(1,091,264)	(2,366,319)	-185.59%
Fund balance, beginning	<u>856,393</u>	<u>1,824,690</u>	<u>968,297</u>	113.07%
Fund balance, ending	<u><u>\$ 2,131,448</u></u>	<u><u>\$ 733,426</u></u>	<u><u>\$ (1,398,022)</u></u>	-65.59%

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, 2004 to May 31, 2005

	FY05 Amended Budget	FY05 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 3,920,000	\$ 3,641,754	\$ (278,246)	92.90%
Investment income	12,000	20,943	8,943	174.53%
Miscellaneous	-	6,846	6,846	N/A
Total revenues	<u>3,932,000</u>	<u>3,669,543</u>	<u>(262,457)</u>	93.33%
<b>Expenditures</b>				
Capital outlay	<u>5,169,393</u>	<u>3,241,301</u>	<u>1,928,092</u>	62.70%
Total expenditures	<u>5,169,393</u>	<u>3,241,301</u>	<u>1,928,092</u>	62.70%
Excess (deficiency) of revenues over (under) expenditures	(1,237,393)	428,242	1,665,635	
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of land (Creekside)	855,000	846,813	(8,187)	99.04%
General Fund capital lease obligations	<u>(474,000)</u>	<u>-</u>	<u>474,000</u>	0.00%
Total other financing sources (uses)	<u>381,000</u>	<u>846,813</u>	<u>465,813</u>	222.26%
Net change in fund balance	(856,393)	1,275,055	2,131,448	
Fund balance, 7/1/04	<u>856,393</u>	<u>856,393</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 2,131,448</u>	<u>\$ 2,131,448</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</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, 2005 to May 31, 2006

	FY06 Amended Budget	FY06 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 3,985,343	\$ 4,153,461	\$ 168,118	104.22%
Investment income	27,000	24,375	(2,625)	90.28%
Miscellaneous	-	5,878	5,878	N/A
Total revenues	<u>4,012,343</u>	<u>4,183,714</u>	<u>171,371</u>	104.27%
<b>Expenditures</b>				
Capital outlay	<u>7,063,033</u>	<u>5,274,978</u>	<u>1,788,055</u>	74.68%
Total expenditures	<u>7,063,033</u>	<u>5,274,978</u>	<u>1,788,055</u>	74.68%
Excess (deficiency) of revenues over (under) expenditures	(3,050,690)	(1,091,264)	1,959,426	
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of land (CDC parcel)	2,200,000	-	(2,200,000)	0.00%
General Fund capital lease obligations	<u>(474,000)</u>	<u>-</u>	<u>474,000</u>	0.00%
Total other financing sources (uses)	<u>1,726,000</u>	<u>-</u>	<u>(1,726,000)</u>	0.00%
Net change in fund balance	(1,324,690)	(1,091,264)	233,426	
Fund balance, 7/1/05	<u>1,824,690</u>	<u>1,824,690</u>	<u>-</u>	
Fund balance, ending	<u>\$ 500,000</u>	<u>\$ 733,426</u>	<u>\$ 233,426</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>7.08%</u>			

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## COLORADO PRESCHOOL PROGRAM FUND

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

St. Vrain Valley School District RE-1J

**Colorado Preschool Fund (19)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2004 to May 31, 2005

	FY05 Amended Budget	FY05 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 216,000	\$ 200,753	\$ (15,247)	92.94%
Total revenues	<u>216,000</u>	<u>200,753</u>	<u>(15,247)</u>	92.94%
<b>Expenditures</b>				
Salaries	40,000	30,301	9,699	75.75%
Benefits	9,000	7,189	1,811	79.88%
Purchased services	193,484	166,506	26,978	86.06%
Supplies and materials	<u>9,000</u>	<u>4,260</u>	<u>4,740</u>	47.33%
Total expenditures	<u>251,484</u>	<u>208,256</u>	<u>43,228</u>	82.81%
Excess (deficiency) of revenues over (under) expenditures	(35,484)	(7,503)	27,981	
Fund balance, 7/1/04	<u>35,484</u>	<u>35,484</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 27,981</u>	<u>\$ 27,981</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			



St. Vrain Valley School District RE-1J

**Colorado Preschool Fund (19)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to May 31, 2006

	FY06 Amended Budget	FY06 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 317,405	\$ 291,921	\$ (25,484)	91.97%
Investment income	-	250	250	N/A
Total revenues	<u>317,405</u>	<u>292,171</u>	<u>(25,234)</u>	92.05%
<b>Expenditures</b>				
Salaries	50,000	23,169	26,831	46.34%
Benefits	10,877	4,056	6,821	37.29%
Purchased services	265,399	207,145	58,254	78.05%
Supplies and materials	<u>13,123</u>	<u>5,849</u>	<u>7,274</u>	44.57%
Total expenditures	<u>339,399</u>	<u>240,219</u>	<u>99,180</u>	70.78%
Excess (deficiency) of revenues over (under) expenditures	(21,994)	51,952	73,946	
Fund balance, 7/1/05	<u>21,994</u>	<u>21,994</u>	<u>-</u>	
Fund balance, ending	<u>\$ -</u>	<u>\$ 73,946</u>	<u>\$ 73,946</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</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 through adults. Included in this category are:

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

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

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

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

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to May 31

		FY05 July - May Actual	FY06 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>					
	Investment income	\$ 16,706	\$ 40,148	\$ 23,442	140.32%
	Charges for services				
A	Adult Outsource Program	13,067	6,690	(6,377)	-48.80%
B	Drivers Education Program	217,126	208,222	(8,904)	-4.10%
C	Summer School Program	13,788	14,043	255	1.85%
	Community School Programs				
D	Day Care	563,035	751,267	188,232	33.43%
E	Enrichment	233,850	260,088	26,238	11.22%
F	Kinder Enrichment	113,511	221,174	107,663	94.85%
G	Preschool	836,471	974,625	138,154	16.52%
	Facility Use				
H	Building Share	53,955	50,939	(3,016)	-5.59%
I	Comm'y School Share	144,764	145,871	1,107	0.76%
J	Other Comm'y School Programs	88,287	89,901	1,614	1.83%
	Total revenues	<u>2,294,560</u>	<u>2,762,968</u>	<u>468,408</u>	20.41%
<b>Expenditures</b>					
	Instruction				
A	Adult Outsource Program	6,279	7,475	(1,196)	-19.05%
B	Drivers Education Program	250,982	216,339	34,643	13.80%
C	Summer School Program	76,024	52,205	23,819	31.33%
	Community School Programs				
D	Day Care	562,344	630,705	(68,361)	-12.16%
E	Enrichment	247,699	243,331	4,368	1.76%
F	Kinder Enrichment	65,212	154,086	(88,874)	-136.28%
G	Preschool	813,649	975,094	(161,445)	-19.84%
	Facility Use				
H	Building Share	76,042	56,572	19,470	25.60%
I	Comm'y School Share	165,127	173,171	(8,044)	-4.87%
J	Other Comm'y School Programs	83,832	95,593	(11,761)	-14.03%
	Total expenditures	<u>2,347,190</u>	<u>2,604,571</u>	<u>(257,381)</u>	-10.97%
	Excess (deficiency) of revenues over (under) expenditures	(52,630)	158,397	211,027	-400.96%
<b>Other Financing Sources</b>					
	Transfer from General Fund	<u>-</u>	<u>79,455</u>	<u>79,455</u>	N/A
	Net change in fund balance	(52,630)	237,852	290,482	-551.93%
	Fund balance, beginning	<u>1,260,957</u>	<u>1,264,423</u>	<u>3,466</u>	0.27%
	Fund balance, ending	<u>\$ 1,208,327</u>	<u>\$ 1,502,275</u>	<u>\$ 293,948</u>	24.33%

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, 2004 to May 31, 2005

	FY05 Amended Budget	FY05 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ -	\$ 16,706	\$ 16,706	N/A
Charges for services	<u>1,790,000</u>	<u>2,277,854</u>	<u>487,854</u>	127.25%
Total revenues	<u>1,790,000</u>	<u>2,294,560</u>	<u>504,560</u>	128.19%
<b>Expenditures</b>				
Instruction	<u>1,790,000</u>	<u>2,347,190</u>	<u>(557,190)</u>	131.13%
Total expenditures	<u>1,790,000</u>	<u>2,347,190</u>	<u>(557,190)</u>	131.13%
Excess (deficiency) of revenues over (under) expenditures	-	(52,630)	(52,630)	
Fund balance, 7/1/04	<u>1,260,957</u>	<u>1,260,957</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,260,957</u>	<u>\$ 1,208,327</u>	<u>\$ (52,630)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>70.44%</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, 2005 to May 31, 2006

	FY06 Amended Budget	FY06 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 19,000	\$ 40,148	\$ 21,148	211.31%
Charges for services	<u>3,081,000</u>	<u>2,722,820</u>	<u>(358,180)</u>	88.37%
Total revenues	<u>3,100,000</u>	<u>2,762,968</u>	<u>(337,032)</u>	89.13%
<b>Expenditures</b>				
Instruction	<u>3,100,000</u>	<u>2,604,571</u>	<u>495,429</u>	84.02%
Total expenditures	<u>3,100,000</u>	<u>2,604,571</u>	<u>495,429</u>	84.02%
Excess (deficiency) of revenues over (under) expenditures	-	158,397	158,397	
<b>Other Financing Sources</b>				
Transfer from General Fund	<u>-</u>	<u>79,455</u>	<u>79,455</u>	N/A
Net change in fund balance	-	237,852	237,852	
Fund balance, 7/1/05	<u>1,264,423</u>	<u>1,264,423</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,264,423</u>	<u>\$ 1,502,275</u>	<u>\$ 237,852</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>40.79%</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: 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, 2004 to May 31, 2005

	FY05 Amended Budget	FY05 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 143,000	\$ 157,803	\$ 14,803	110.35%
Cash in lieu	1,403,000	881,554	(521,446)	62.83%
Total revenues	1,546,000	1,039,357	(506,643)	67.23%
<b>Expenditures</b>				
Purchased services	10,000	35,067	(25,067)	350.67%
Capital outlay	5,225,470	1,016,398	4,209,072	19.45%
Total expenditures	5,235,470	1,051,465	4,184,005	20.08%
Excess (deficiency) of revenues over (under) expenditures	(3,689,470)	(12,108)	3,677,362	
Fund balance, 7/1/04	3,689,470	3,689,470	-	
Fund balance, ending	\$ -	\$ 3,677,362	\$ 3,677,362	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to May 31, 2006

	FY06 Amended Budget	FY06 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 175,000	\$ 176,992	\$ 1,992	101.14%
Cash in lieu	<u>1,140,000</u>	<u>991,265</u>	<u>(148,735)</u>	86.95%
Total revenues	<u>1,315,000</u>	<u>1,168,257</u>	<u>(146,743)</u>	88.84%
<b>Expenditures</b>				
Purchased services	48,000	65,354	(17,354)	136.15%
Capital outlay	<u>4,670,769</u>	<u>1,358,675</u>	<u>3,312,094</u>	29.09%
Total expenditures	<u>4,718,769</u>	<u>1,424,029</u>	<u>3,294,740</u>	30.18%
Excess (deficiency) of revenues over (under) expenditures	(3,403,769)	(255,772)	3,147,997	
Fund balance, 7/1/05	<u>3,453,769</u>	<u>3,453,769</u>	<u>-</u>	
Fund balance, ending	<u>\$ 50,000</u>	<u>\$ 3,197,997</u>	<u>\$ 3,147,997</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>1.06%</u>			

## FOOD SERVICE FUND

The Food Service Department is responsible for providing meal service to the District's students and staff. The National School Lunch Program is available at thirty-nine schools. Eighteen schools currently participate in the School Breakfast Program. In addition to these programs, most schools offer a la carte choices.

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

St. Vrain Valley School District RE-1J

**Food Service Fund (51)**

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

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

For the period July 1 to May 31

	FY05 July - May Actual	FY06 July - May Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 13,506	\$ 22,079	\$ 8,573	63.48%
3 Charges for service	2,941,200	3,036,804	95,604	3.25%
4 Miscellaneous	27,203	52,711	25,508	93.77%
5 State match	58,176	70,613	12,437	21.38%
6 National School Lunch/Breakfast Program	1,426,403	1,881,834	455,431	31.93%
7 Total revenues	<u>4,466,488</u>	<u>5,064,041</u>	<u>597,553</u>	13.38%
8				
<b>9 Expenses</b>				
10 Salaries	1,596,783	1,950,831	(354,048)	-22.17%
11 Benefits	351,595	457,451	(105,856)	-30.11%
12 Purchased services	235,083	415,266	(180,183)	-76.65%
13 Supplies and materials	1,855,424	2,065,810	(210,386)	-11.34%
14 Capital outlay	107,454	166,821	(59,367)	-55.25%
15 Other	75,000	75,000	-	0.00%
16 Total expenses	<u>4,221,339</u>	<u>5,131,179</u>	<u>(909,840)</u>	-21.55%
17				
18 Net income (loss), cash basis	245,149	(67,138)	(312,287)	-127.39%
19				
20 Non-cash revenues (expenses)				
21 Depreciation	(117,091)	(111,253)	5,838	4.99%
22 Capital outlay - capitalized	43,181	10,314	(32,867)	-76.11%
23 Loss on disposal of equipment	-	-	-	N/A
24 Commodities received	193,849	221,505	27,656	14.27%
25 Commodities used	<u>(188,955)</u>	<u>(181,593)</u>	<u>7,362</u>	3.90%
26				
27 Change in net assets	176,133	(128,165)	(304,298)	-172.77%
28				
29 Net assets, beginning	<u>1,853,885</u>	<u>2,207,685</u>	<u>353,800</u>	19.08%
30				
31 Net assets, ending	<u>\$ 2,030,018</u>	<u>\$ 2,079,520</u>	<u>\$ 49,502</u>	2.44%

St. Vrain Valley School District RE-1J

**Food Service Fund (51)**

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

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

For the period July 1, 2004 to May 31, 2005

	FY05 Amended Budget	FY05 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 6,000	\$ 13,506	\$ 7,506	225.10%
3 Charges for service	2,908,000	2,941,200	33,200	101.14%
4 Miscellaneous	10,000	27,203	17,203	272.03%
5 State match	52,000	58,176	6,176	111.88%
6 National School Lunch/Breakfast Program	1,360,000	1,426,403	66,403	104.88%
7 Total revenues	<u>4,336,000</u>	<u>4,466,488</u>	<u>130,488</u>	103.01%
8				
<b>9 Expenses</b>				
10 Salaries	1,774,000	1,596,783	177,217	90.01%
11 Benefits	392,000	351,595	40,405	89.69%
12 Purchased services	250,000	235,083	14,917	94.03%
13 Supplies and materials	1,963,000	1,855,424	107,576	94.52%
14 Capital outlay	100,000	107,454	(7,454)	107.45%
15 Other	100,000	75,000	25,000	75.00%
16 Total expenses	<u>4,579,000</u>	<u>4,221,339</u>	<u>357,661</u>	92.19%
17				
18 Net income (loss), cash basis	(243,000)	245,149	488,149	
19				
20 Non-cash revenues (expenses)				
21 Depreciation	(110,000)	(117,091)	(7,091)	106.45%
22 Capital outlay - capitalized	40,000	43,181	3,181	107.95%
23 Loss on disposal of equipment	-	-	-	N/A
24 Commodities received	200,000	193,849	(6,151)	96.92%
25 Commodities used	<u>(200,000)</u>	<u>(188,955)</u>	<u>11,045</u>	94.48%
26				
27 Change in net assets	(313,000)	176,133	489,133	
28				
29 Net assets, 7/1/04	<u>1,853,885</u>	<u>1,853,885</u>	<u>-</u>	
30				
31 Net assets, ending	<u>\$ 1,540,885</u>	<u>\$ 2,030,018</u>	<u>\$ 489,133</u>	
32				
33 Expected year-end net assets as percentage				
34 of annual expense budget	<u>33.65%</u>			

St. Vrain Valley School District RE-1J

**Food Service Fund (51)**

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

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

For the period July 1, 2005 to May 31, 2006

	FY06 Amended Budget	FY06 July - May Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 12,000	\$ 22,079	\$ 10,079	183.99%
3 Charges for service	2,900,000	3,036,804	136,804	104.72%
4 Miscellaneous	22,000	52,711	30,711	239.60%
5 State match	58,000	70,613	12,613	121.75%
6 National School Lunch/Breakfast Program	2,000,000	1,881,834	(118,166)	94.09%
7 Total revenues	<u>4,992,000</u>	<u>5,064,041</u>	<u>72,041</u>	101.44%
8				
<b>9 Expenses</b>				
10 Salaries	2,050,000	1,950,831	99,169	95.16%
11 Benefits	418,000	457,451	(39,451)	109.44%
12 Purchased services	300,000	415,266	(115,266)	138.42%
13 Supplies and materials	2,305,000	2,065,810	239,190	89.62%
14 Capital outlay	100,000	166,821	(66,821)	166.82%
15 Other	206,000	75,000	131,000	36.41%
16 Total expenses	<u>5,379,000</u>	<u>5,131,179</u>	<u>247,821</u>	95.39%
17				
18 Net income (loss), cash basis	(387,000)	(67,138)	319,862	
19				
20 Non-cash revenues (expenses)				
21 Depreciation	(115,000)	(111,253)	3,747	96.74%
22 Capital outlay - capitalized	-	10,314	10,314	N/A
23 Loss on disposal of equipment	-	-	-	N/A
24 Commodities received	216,000	221,505	5,505	102.55%
25 Commodities used	<u>(216,000)</u>	<u>(181,593)</u>	<u>34,407</u>	84.07%
26				
27 Change in net assets	(502,000)	(128,165)	373,835	
28				
29 Net assets, 7/1/05	<u>2,207,685</u>	<u>2,207,685</u>	<u>-</u>	
30				
31 Net assets, ending	<u>\$ 1,705,685</u>	<u>\$ 2,079,520</u>	<u>\$ 373,835</u>	
32				
33 Expected year-end net assets as percentage				
34 of annual expense budget	<u>31.71%</u>			

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## GOVERNMENTAL DESIGNATED PURPOSE GRANT FUND

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

## **GOVERNMENT GRANT PROGRAM DESCRIPTIONS**

For FY 2005-06, 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 (Reauthorization scheduled for 2006)**

#### Title I: Basic

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

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

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

#### Title II: Part D: Technology

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

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

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

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

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

#### Title V: Innovative Programs

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

### **State Grants**

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

Provides services for expelled students and expulsion prevention programs.

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

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

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

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

### **Federal Grants**

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

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

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

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

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

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

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

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

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

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

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

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

Literacy Center (Federal Program: no expiration noted)

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

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to May 31

	FY05 July - May Actual	FY06 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ 17,496	\$ 32,200	\$ 14,704	84.04%
State grants	110,634	162,703	52,069	47.06%
Federal grants	<u>4,523,979</u>	<u>5,700,551</u>	<u>1,176,572</u>	26.01%
Total revenues	<u>4,652,109</u>	<u>5,895,454</u>	<u>1,243,345</u>	26.73%
<b>Expenditures</b>				
Salaries	4,386,871	5,280,657	(893,786)	-20.37%
Benefits	819,736	1,073,567	(253,831)	-30.96%
Purchased services	380,953	584,906	(203,953)	-53.54%
Supplies and materials	267,021	512,108	(245,087)	-91.79%
Capital outlay	121,870	46,390	75,480	61.93%
Other	<u>83,676</u>	<u>105,329</u>	<u>(21,653)</u>	-25.88%
Total expenditures	<u>6,060,127</u>	<u>7,602,957</u>	<u>(1,542,830)</u>	-25.46%
Excess (deficiency) of revenues over (under) expenditures	(1,408,018)	(1,707,503)	(299,485)	21.27%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (1,408,018)</u>	<u>\$ (1,707,503)</u>	<u>\$ (299,485)</u>	21.27%

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, 2004 to May 31, 2005

	FY05 Adopted Budget	FY05 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 83,000	\$ 17,496	\$ (65,504)	21.08%
State grants	251,000	110,634	(140,366)	44.08%
Federal grants	5,650,000	4,523,979	(1,126,021)	80.07%
Total revenues	5,984,000	4,652,109	(1,331,891)	77.74%
<b>Expenditures</b>				
Salaries	3,284,000	4,386,871	(1,102,871)	133.58%
Benefits	657,000	819,736	(162,736)	124.77%
Purchased services	1,839,000	380,953	1,458,047	20.72%
Supplies and materials	310,000	267,021	42,979	86.14%
Capital outlay	70,000	121,870	(51,870)	174.10%
Other	120,000	83,676	36,324	69.73%
Total expenditures	6,280,000	6,060,127	219,873	96.50%
Excess (deficiency) of revenues over (under) expenditures	(296,000)	(1,408,018)	(1,112,018)	
Fund balance, 7/1/04	-	-	-	
Fund balance (deficit), ending	\$ (296,000)	\$ (1,408,018)	\$ (1,112,018)	
Expected year-end fund (deficit) as percentage of annual expenditure budget		-4.71%		

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, 2005 to May 31, 2006

	FY06 Amended Budget	FY06 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 20,000	\$ 32,200	\$ 12,200	161.00%
State grants	87,000	162,703	75,703	187.01%
Federal grants	9,156,000	5,700,551	(3,455,449)	62.26%
Total revenues	<u>9,263,000</u>	<u>5,895,454</u>	<u>(3,367,546)</u>	63.65%
<b>Expenditures</b>				
Salaries	6,432,000	5,280,657	1,151,343	82.10%
Benefits	1,195,000	1,073,567	121,433	89.84%
Purchased services	704,000	584,906	119,094	83.08%
Supplies and materials	553,000	512,108	40,892	92.61%
Capital outlay	165,000	46,390	118,610	28.12%
Other	214,000	105,329	108,671	49.22%
Total expenditures	<u>9,263,000</u>	<u>7,602,957</u>	<u>1,660,043</u>	82.08%
Excess (deficiency) of revenues over (under) expenditures	-	(1,707,503)	(1,707,503)	
Fund balance, 7/1/05	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (1,707,503)</u>	<u>\$ (1,707,503)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

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## MINIMUM MEDICAL INSURANCE LIABILITY FUND

This is an internal service fund which collects premiums and pays claims for medical and dental plan benefits. Through an insured contract, the District's maximum liability is limited to the total of its premiums. The premiums paid are determined by the insurance company for renewal on October 1<sup>st</sup> each year. If the District terminates its contract with the insurance company, the District is responsible for run-off obligations, which have been reserved in the Fund's fund balance.

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

	<u>2005</u>	<u>2006</u>
<b>Assets</b>		
Cash and investments	\$ 1,913,050	\$ 2,374,964
Due from other funds	-	-
Prepaid expenses	<u>474,274</u>	<u>-</u> A
Total assets	<u>2,387,324</u>	<u>2,374,964</u>
<b>Liabilities</b>		
Accounts payable	88,762	-
Due to other funds	-	-
Claims payable	<u>-</u>	<u>-</u>
Total liabilities	<u>88,762</u>	<u>-</u>
<b>Net Assets</b>		
Reserved for contingencies	1,522,938	1,953,000 B
Unreserved	<u>775,624</u>	<u>421,964</u>
Total net assets	<u><u>\$ 2,298,562</u></u>	<u><u>\$ 2,374,964</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

	FY05 July - May Actual	FY06 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 15,833	\$ 41,907	\$ 26,074	164.68%
Charges for service	<u>9,725,668</u>	<u>11,054,602</u>	<u>1,328,934</u>	13.66%
Total revenues	<u>9,741,501</u>	<u>11,096,509</u>	<u>1,355,008</u>	13.91%
<b>Expenses</b>				
Salaries	70,168	64,439	5,729	8.16%
Benefits	12,377	16,201	(3,824)	-30.90%
Supplies and materials	-	-	-	N/A
Claims paid	<u>9,725,668</u>	<u>10,934,054</u>	<u>(1,208,386)</u>	-12.42%
Total expenses	<u>9,808,213</u>	<u>11,014,694</u>	<u>(1,206,481)</u>	-12.30%
Change in net assets	(66,712)	81,815	148,527	-222.64%
Net assets, beginning	<u>2,365,274</u>	<u>2,293,149</u>	<u>(72,125)</u>	-3.05%
Net assets, ending	<u>\$ 2,298,562</u>	<u>\$ 2,374,964</u>	<u>\$ 76,402</u>	3.32%

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, 2004 to May 31, 2005

	FY05 Amended Budget	FY05 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 12,000	\$ 15,833	\$ 3,833	131.94%
Charges for service	10,863,000	9,725,668	(1,137,332)	89.53%
Total revenues	10,875,000	9,741,501	(1,133,499)	89.58%
<b>Expenses</b>				
Salaries	88,000	70,168	17,832	79.74%
Benefits	18,000	12,377	5,623	68.76%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	13,133,274	9,725,668	3,407,606	74.05%
Total expenses	13,240,274	9,808,213	3,432,061	74.08%
Change in net assets	(2,365,274)	(66,712)	2,298,562	
Net assets, 7/1/04	2,365,274	2,365,274	-	
Net assets, ending	\$ -	\$ 2,298,562	\$ 2,298,562	
Expected year-end net assets as percentage of annual expense budget	0.00%			

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, 2005 to May 31, 2006

	FY06 Amended Budget	FY06 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 19,000	\$ 41,907	\$ 22,907	220.56%
Charges for service	12,896,000	11,054,602	(1,841,398)	85.72%
Total revenues	12,915,000	11,096,509	(1,818,491)	85.92%
<b>Expenses</b>				
Salaries	81,000	64,439	16,561	79.55%
Benefits	15,000	16,201	(1,201)	108.01%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	13,396,000	10,934,054	2,461,946	81.62%
Total expenses	13,493,000	11,014,694	2,478,306	81.63%
Change in net assets	(578,000)	81,815	659,815	
Net assets, 7/1/05	2,293,149	2,293,149	-	
Net assets, ending	\$ 1,715,149	\$ 2,374,964	\$ 659,815	
Expected year-end net assets as percentage of annual expense budget	12.71%			

## RISK MANAGEMENT FUND

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

St. Vrain Valley School District RE-1J

**Risk Management Fund (64)**

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

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

For the period July 1 to May 31

	FY05 July - May Actual	FY06 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 115,165	\$ 120,731	\$ 5,566	4.83%
Charges for service				
Reimbursement from charter schools	36,164	14,019	(22,145)	-61.23%
Allocation from General Fund	1,330,865	1,330,169	(696)	-0.05%
Total revenues	<u>1,482,194</u>	<u>1,464,919</u>	<u>(17,275)</u>	-1.17%
<b>Expenses</b>				
Salaries	128,085	142,908	(14,823)	-11.57%
Benefits	22,135	24,745	(2,610)	-11.79%
Purchased services				
Professional services	32,593	42,650	(10,057)	-30.86%
Self insurance pools	541,726	645,470	(103,744)	-19.15%
Losses on claims	238,824	371,742	(132,918)	-55.66%
Supplies and materials	5,838	15,298	(9,460)	-162.04%
Capital outlay	(7,000)	-	(7,000)	100.00%
Other	3,391	3,213	178	5.25%
Total expenses	<u>965,592</u>	<u>1,246,026</u>	<u>(280,434)</u>	-29.04%
Change in net assets	516,602	218,893	(297,709)	-57.63%
Net assets, beginning	<u>3,571,879</u>	<u>3,921,696</u>	<u>349,817</u>	9.79%
Net assets, ending	<u>\$ 4,088,481</u>	<u>\$ 4,140,589</u>	<u>\$ 52,108</u>	1.27%

St. Vrain Valley School District RE-1J

**Risk Management Fund (64)**

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

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

For the period July 1, 2004 to May 31, 2005

	FY05 Amended Budget	FY05 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 81,000	\$ 115,165	\$ 34,165	142.18%
Charges for service	1,392,000	1,367,029	(24,971)	98.21%
Total revenues	<u>1,473,000</u>	<u>1,482,194</u>	<u>9,194</u>	100.62%
<b>Expenses</b>				
Salaries	147,000	128,085	18,915	87.13%
Benefits	29,000	22,135	6,865	76.33%
Purchased services	616,000	574,319	41,681	93.23%
Losses on claims	631,000	238,824	392,176	37.85%
Supplies and materials	45,000	5,838	39,162	12.97%
Capital outlay	5,000	(7,000)	12,000	-140.00%
Other	-	3,391	(3,391)	N/A
Total expenses	<u>1,473,000</u>	<u>965,592</u>	<u>507,408</u>	65.55%
Change in net assets	-	516,602	516,602	
Net assets, 7/1/04	<u>3,571,879</u>	<u>3,571,879</u>	<u>-</u>	
Net assets, ending	<u>\$ 3,571,879</u>	<u>\$ 4,088,481</u>	<u>\$ 516,602</u>	
Expected year-end net assets as percentage of annual expense budget	<u>242.49%</u>			



St. Vrain Valley School District RE-1J

**Risk Management Fund (64)**

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

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

For the period July 1, 2005 to May 31, 2006

	FY06 Amended Budget	FY06 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 122,000	\$ 120,731	\$ (1,269)	98.96%
Charges for service	<u>1,552,000</u>	<u>1,344,188</u>	<u>(207,812)</u>	86.61%
Total revenues	<u>1,674,000</u>	<u>1,464,919</u>	<u>(209,081)</u>	87.51%
<b>Expenses</b>				
Salaries	152,000	142,908	9,092	94.02%
Benefits	32,000	24,745	7,255	77.33%
Purchased services	774,000	688,120	85,880	88.90%
Losses on claims	705,000	371,742	333,258	52.73%
Supplies and materials	5,000	15,298	(10,298)	305.96%
Capital outlay	6,000	-	6,000	0.00%
Other	<u>-</u>	<u>3,213</u>	<u>(3,213)</u>	N/A
Total expenses	<u>1,674,000</u>	<u>1,246,026</u>	<u>427,974</u>	74.43%
Change in net assets	-	218,893	218,893	
Net assets, 7/1/05	<u>3,921,696</u>	<u>3,921,696</u>	<u>-</u>	
Net assets, ending	<u>\$ 3,921,696</u>	<u>\$ 4,140,589</u>	<u>\$ 218,893</u>	
Expected year-end net assets as percentage of annual expense budget	<u>234.27%</u>			

## STUDENT ACTIVITY FUND

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

St. Vrain Valley School District RE-1J

**Student Activity Fund (74)**

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

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to May 31

	FY05 July - May Actual	FY06 July - May Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Elementary Schools	\$ 504,844	\$ 499,665	\$ (5,179)	-1.03%
Middle Schools	589,256	804,342	215,086	36.50%
High Schools	2,303,204	2,200,188	(103,016)	-4.47%
Charter Schools	29,276	160,655	131,379	448.76%
Other additions	614,553	640,866	26,313	4.28%
Total additions	<u>4,041,133</u>	<u>4,305,716</u>	<u>264,583</u>	6.55%
<b>Deductions</b>				
Elementary Schools	429,020	435,298	(6,278)	-1.46%
Middle Schools	548,034	675,491	(127,457)	-23.26%
High Schools	2,230,325	2,095,938	134,387	6.03%
Charter Schools	22,813	121,384	(98,571)	-432.08%
Other additions	395,014	415,544	(20,530)	-5.20%
Total deductions	<u>3,625,206</u>	<u>3,743,655</u>	<u>(118,449)</u>	-3.27%
Change in undistributed monies	415,927	562,061	146,134	35.13%
Undistributed monies, beginning	<u>2,170,307</u>	<u>2,389,517</u>	<u>219,210</u>	10.10%
Undistributed monies, ending	<u>\$ 2,586,234</u>	<u>\$ 2,951,578</u>	<u>\$ 365,344</u>	14.13%

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, 2004 to May 31, 2005

	FY05 Amended Budget	FY05 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 30,000	\$ 24,426	\$ (5,574)	81.42%
Student Activity sources from schools	3,824,000	3,530,622	(293,378)	92.33%
Athletic/Activity participation fees	428,000	486,085	58,085	113.57%
Total additions	4,282,000	4,041,133	(240,867)	94.37%
<b>Deductions</b>				
Student Activities	6,115,307	3,303,761	2,811,546	54.02%
Athletics/Activity programs	337,000	321,445	15,555	95.38%
Total deductions	6,452,307	3,625,206	2,827,101	56.18%
Change in undistributed monies	(2,170,307)	415,927	2,586,234	
Undistributed monies, 7/1/04	2,170,307	2,170,307	-	
Undistributed monies, ending	\$ -	\$ 2,586,234	\$ 2,586,234	
Expected year-end undistributed monies as percentage of annual deduction budget	0.00%			

St. Vrain Valley School District RE-1J

**Student Activity Fund (74)**

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

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2005 to May 31, 2006

	FY06 Amended Budget	FY06 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 607,000	\$ 499,665	\$ (107,335)	82.32%
Middle Schools	720,000	804,342	84,342	111.71%
High Schools	2,751,000	2,200,188	(550,812)	79.98%
Charter Schools	698,000	160,655	(537,345)	23.02%
Other additions	36,000	640,866	604,866	1780.18%
Total additions	<u>4,812,000</u>	<u>4,305,716</u>	<u>(506,284)</u>	89.48%
<b>Deductions</b>				
Elementary Schools	935,636	435,298	500,338	46.52%
Middle Schools	1,015,244	675,491	339,753	66.53%
High Schools	3,958,234	2,095,938	1,862,296	52.95%
Charter Schools	738,331	121,384	616,947	16.44%
Other additions	554,412	415,544	138,868	74.95%
Total deductions	<u>7,201,857</u>	<u>3,743,655</u>	<u>3,458,202</u>	51.98%
Change in undistributed monies	(2,389,857)	562,061	2,951,918	
Undistributed monies, 7/1/05	<u>2,389,517</u>	<u>2,389,517</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ (340)</u>	<u>\$ 2,951,578</u>	<u>\$ 2,951,918</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>0.00%</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, 2004 to May 31, 2005

	FY05 Amended Budget	FY05 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 1,000	\$ 1,739	\$ 739	173.90%
Contributions	72,000	79,122	7,122	109.89%
Total additions	<u>73,000</u>	<u>80,861</u>	<u>7,861</u>	110.77%
<b>Deductions</b>				
Scholarships	<u>171,000</u>	<u>60,900</u>	<u>110,100</u>	35.61%
Total deductions	<u>171,000</u>	<u>60,900</u>	<u>110,100</u>	35.61%
Change in net assets	(98,000)	19,961	117,961	
Net assets, 7/1/04	<u>176,296</u>	<u>176,296</u>	-	
Net assets, ending	<u><u>\$ 78,296</u></u>	<u><u>\$ 196,257</u></u>	<u><u>\$ 117,961</u></u>	
Expected year-end net assets as percentage of annual deduction budget	<u><u>45.79%</u></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, 2005 to May 31, 2006

	FY06 Amended Budget	FY06 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 2,000	\$ 4,187	\$ 2,187	209.35%
Contributions	83,000	69,242	(13,758)	83.42%
Total additions	<u>85,000</u>	<u>73,429</u>	<u>(11,571)</u>	86.39%
<b>Deductions</b>				
Fees	-	10	(10)	N/A
Scholarships	<u>165,000</u>	<u>71,380</u>	<u>93,620</u>	43.26%
Total deductions	<u>165,000</u>	<u>71,390</u>	<u>93,610</u>	43.27%
Change in net assets	(80,000)	2,039	82,039	
Net assets, 7/1/05	<u>199,956</u>	<u>199,956</u>	<u>-</u>	
Net assets, ending	<u><u>\$ 119,956</u></u>	<u><u>\$ 201,995</u></u>	<u><u>\$ 82,039</u></u>	
Expected year-end net assets as percentage of annual deduction budget	<u><u>72.70%</u></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, 2004 to May 31, 2005

	FY05 Amended Budget	FY05 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 200	\$ 1,144	\$ 944	572.00%
Charges for services	44,100	45,743	1,643	103.73%
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>98,300</u>	<u>99,887</u>	<u>1,587</u>	101.61%
<b>Expenditures</b>				
Salaries	93,600	83,075	10,525	88.76%
Benefits	20,600	16,976	3,624	82.41%
Purchased services	2,100	1,937	163	92.24%
Supplies and materials	15,700	12,126	3,574	77.24%
Capital outlay	15,000	17,641	(2,641)	117.61%
Total expenditures	<u>147,000</u>	<u>131,755</u>	<u>15,245</u>	89.63%
Excess (deficiency) of revenues over (under) expenditures	(48,700)	(31,868)	16,832	
<b>Other Financing Sources</b>				
Transfer from General Fund	<u>47,000</u>	<u>43,083</u>	<u>(3,917)</u>	91.67%
Net change in fund balance	(1,700)	11,215	12,915	
Fund balance, 7/1/04	<u>84,136</u>	<u>84,136</u>	<u>-</u>	
Fund balance, ending	<u>\$ 82,436</u>	<u>\$ 95,351</u>	<u>\$ 12,915</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>56.08%</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, 2005 to May 31, 2006

	FY06 Amended Budget	FY06 July - May Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 1,200	\$ 5,284	\$ 4,084	440.33%
Charges for services	64,800	60,276	(4,524)	93.02%
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>120,000</u>	<u>118,560</u>	<u>(1,440)</u>	98.80%
<b>Expenditures</b>				
Salaries	108,500	91,591	16,909	84.42%
Benefits	23,900	19,096	4,804	79.90%
Purchased services	8,200	2,526	5,674	30.80%
Supplies and materials	11,000	8,701	2,299	79.10%
Capital outlay	15,400	4,975	10,425	32.31%
Total expenditures	<u>167,000</u>	<u>126,889</u>	<u>40,111</u>	75.98%
Excess (deficiency) of revenues over (under) expenditures	(47,000)	(8,329)	38,671	
<b>Other Financing Sources</b>				
Transfer from General Fund	<u>47,000</u>	<u>43,083</u>	<u>(3,917)</u>	91.67%
Net change in fund balance	-	34,754	34,754	
Fund balance, 7/1/05	<u>83,986</u>	<u>83,986</u>	<u>-</u>	
Fund balance, ending	<u>\$ 83,986</u>	<u>\$ 118,740</u>	<u>\$ 34,754</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>50.29%</u>			

# **INVESTMENT REPORT**

St. Vrain Valley School District RE-1J  
**Monthly Investment Report**  
May 31, 2006

Fund	Colotrust	Csafe	Wells Fargo	Liberty Savings	Multi-Bank Securities	Annualized Percent	Current Month Interest	Total
General	-	6,751,803	-	-	-	4.86	18,529	
General	6,748,234	-	-	-	-	4.97	14,961	13,500,037
Carbon Valley	-	150,720	-	-	-	4.86	606	150,720
Flagstaff	-	75,621	-	-	-	4.86	304	75,621
Colorado Preschool	-	25,250	-	-	-	4.86	102	25,250
Capital Reserve	-	324,619	-	-	-	4.86	1,306	
Capital Reserve	11,219	-	-	-	-	4.97	46	335,838
Vance Brand Civic Auditorium	-	99,074	-	-	-	4.86	399	99,074
Community School	-	897,417	-	-	-	4.86	3,610	
Community School	538,470	-	-	-	-	4.97	2,214	1,435,887
Fair Contributions	-	-	-	3,683,737	-	4.88	13,991	3,683,737
Bond	-	-	30,508,551	-	-	NRA	65,725	30,508,551
Bond	-	-	-	-	-	-	-	-
Building Securities	-	-	-	-	-	NRA	-	-
Building	-	317,890	-	-	-	4.86	2,739	317,890
Building	-	-	-	18,778,832	-	4.88	80,940	18,778,832
Food Service	-	425,019	-	-	-	4.86	1,710	
Food Service	248,885	-	-	-	-	4.97	1,023	673,904
Self-Insurance	-	1,765,779	-	-	-	4.86	7,104	1,765,779
Self-Insurance	-	-	-	-	2,605,913	NRA	9,562	2,605,913
Minimum Liability	-	1,322,494	-	-	-	4.86	5,320	1,322,494
Student Activity	-	-	-	2,830,902	-	4.64	9,741	2,830,902
Scholarship	-	-	-	120,649	-	3.30	379	120,649
Cemex	-	-	-	0	-	-	-	-
Ute Creek	-	-	-	119,783	-	4.40	466	119,783
<b>Total</b>	<b>\$ 7,546,808</b>	<b>\$ 12,155,686</b>	<b>\$ 30,508,551</b>	<b>\$ 25,533,903</b>	<b>\$ 2,605,913</b>		<b>\$ 240,776</b>	<b>\$ 78,350,862</b>