



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

# **May 2005 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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**St. Vrain Valley School District**

**Monthly Financial Report**

## 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)  
 May 31, 2005

1	<b>Assets</b>		
2	Cash and investments	\$ 7,149,833	
3	Accounts receivable	8,479	
4	Taxes receivable	15,666,387	A
5	Due from other funds	1,008,025	
6	Inventories	<u>223,941</u>	
7	Total assets	<u>\$ 24,056,665</u>	
8			
9	<b>Liabilities</b>		
10	Accounts payable	\$ 39,686	
11	State loan payable	-	
12	Due to other funds	-	
13	Accrued salaries and benefits	12,243,779	B
14	Deferred revenues	<u>17,491,916</u>	A, C
15	Total liabilities	<u>29,775,381</u>	
16			
17	<b>Fund balances</b>		
18	Reserved for inventories	223,941	
19	Unreserved	<u>(5,942,657)</u>	
20	Total fund (deficit)	<u>(5,718,716)</u>	
21	Total liabilities and fund (deficit)	<u>\$ 24,056,665</u>	

Footnote:

- A On January 1, 2005, 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, 2005, the District will have accrued the full amount of salaries and benefits payable.
- C In addition to property taxes recorded January 1, 2005, 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

	FY04 July - May Actual	FY05 July - May Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 30,858,228	\$ 31,660,329	\$ 802,101	2.60%
4 Specific ownership taxes	5,000,760	4,996,069	(4,691)	-0.09%
5 Investment income	635,446	1,386,142	750,696	118.14%
6 Charges for service	27,660	42,798	15,138	54.73%
7 Miscellaneous	233,315	239,006	5,691	2.44%
8 Total local revenues	<u>36,755,409</u>	<u>38,324,344</u>	<u>1,568,935</u>	4.27%
9 State				
10 Equalization, net	58,576,683	62,537,155	3,960,472	6.76%
11 Special Education	1,808,991	1,859,715	50,724	2.80%
12 Vocational Education	259,455	431,733	172,278	66.40%
13 Transportation	927,555	806,611	(120,944)	-13.04%
14 Gifted and Talented	147,263	147,084	(179)	-0.12%
15 English Language Proficiency Act	94,551	108,540	13,989	14.80%
16 Total state revenues	<u>61,814,498</u>	<u>65,890,838</u>	<u>4,076,340</u>	6.59%
17 Federal				
18 Adult Education	73,108	160,522	87,414	119.57%
19 BOCES	33,964	91,294	57,330	168.80%
20 Total federal revenues	<u>107,072</u>	<u>251,816</u>	<u>144,744</u>	135.18%
21 Total revenues	<u>98,676,979</u>	<u>104,466,998</u>	<u>5,790,019</u>	5.87%
22				
<b>23 Expenditures</b>				
24 Salaries	71,973,590	76,986,811	(5,013,221)	-6.97%
25 Benefits	14,023,517	14,858,042	(834,525)	-5.95%
26 Purchased services	4,902,951	4,905,830	(2,879)	-0.06%
27 Supplies and materials	4,460,339	5,298,623	(838,284)	-18.79%
28 Other	5,028,135	149,997	4,878,138	97.02%
29 Allocation to charter schools	3,316,062	3,555,545	(239,483)	-7.22%
30 Capital outlay	<u>147,024</u>	<u>73,178</u>	<u>73,846</u>	50.23%
31 Total expenditures	<u>103,851,618</u>	<u>105,828,026</u>	<u>(1,976,408)</u>	-1.90%
32				
33 Excess (deficiency) of revenues				
34 over (under) expenditures	(5,174,639)	(1,361,028)	3,813,611	73.70%
35				
<b>36 Other Financing Sources (Uses)</b>				
37 Transfers in	-	-	-	N/A
38 Transfers out	<u>(42,730)</u>	<u>(43,083)</u>	<u>(353)</u>	-0.83%
39 Total transfers	<u>(42,730)</u>	<u>(43,083)</u>	<u>(353)</u>	-0.83%
40				
41 Net change in fund balance	(5,217,369)	(1,404,111)	3,813,258	73.09%
42 Fund (deficit), beginning	<u>(13,891,841)</u>	<u>(4,314,605)</u>	<u>9,577,236</u>	68.94%
43 Fund (deficit), ending	<u>\$ (19,109,210)</u>	<u>\$ (5,718,716)</u>	<u>\$ 13,390,494</u>	70.07%

St. Vrain Valley School District RE-1J

**General Fund (10)**

**Budget to Actual (Unaudited)**

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY05 Final 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	76,986,811	9,613,189	88.90%
25 Benefits	16,818,000	14,858,042	1,959,958	88.35%
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>105,828,026</u>	<u>17,703,974</u>	85.67%
33				
34 Excess (deficiency) of revenues				
35 over (under) expenditures	1,194,000	(1,361,028)	(2,555,028)	
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	<u>\$ 1,147,000</u>	<u>(1,404,111)</u>	<u>\$ (2,551,111)</u>	
43 Fund (deficit), 7/1/04		<u>(4,314,605)</u>		
44 Fund (deficit), ending		<u>\$ (5,718,716)</u>		

## 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)**

**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>				
Property taxes	\$ 24,877,000	\$ 17,418,103	\$ (7,458,897)	70.02%
Investment income	72,000	71,975	(25)	99.97%
Total revenues	<u>24,949,000</u>	<u>17,490,078</u>	<u>(7,458,922)</u>	70.10%
<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	13,782,243	7,053,611	6,728,632	51.18%
Fiscal charges	10,757	3,750	7,007	34.86%
Total expenditures	<u>21,023,000</u>	<u>14,287,361</u>	<u>6,735,639</u>	67.96%
Excess (deficiency) of revenues over (under) expenditures	3,926,000	3,202,717	(723,283)	
<b>Other Financing Sources</b>				
Refunding bond proceeds	42,815,000	42,815,000	-	100.00%
Premium on bonds issued	3,125,000	3,546,660	421,660	113.49%
Payment to refunded bond escrow agent	<u>(46,549,000)</u>	<u>(46,970,236)</u>	<u>(421,236)</u>	100.90%
Total other financing sources	<u>(609,000)</u>	<u>(608,576)</u>	<u>424</u>	99.93%
Net change in fund balance	<u>\$ 3,317,000</u>	2,594,141	<u>\$ (722,859)</u>	
Fund balance, 7/1/04		<u>24,180,448</u>		
Fund balance, ending		<u>\$ 28,760,154</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**

**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		
Fund balance, ending		\$ 648,502		

St. Vrain Valley School District RE-1J

**Building Fund (41) - Project 2002**

**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>99,584</u>	<u>(99,584)</u>	N/A
Total expenditures	<u>74,741,446</u>	<u>36,893,102</u>	<u>37,848,344</u>	49.36%
Excess (deficiency) of revenues over (under) expenditures	(74,698,446)	(36,791,384)	37,907,062	
<b>Other Financing Sources</b>				
Bond proceeds	-	14,000,000	14,000,000	N/A
Premium on bonds issued	-	511,241	511,241	N/A
Bond issuance costs	<u>-</u>	<u>(104,467)</u>	<u>(104,467)</u>	N/A
Total other financing sources	<u>-</u>	<u>14,406,774</u>	<u>14,406,774</u>	
Net change in fund balance	<u>\$ (74,698,446)</u>	(22,384,610)	<u>\$ 52,313,836</u>	
Fund balance, 7/1/04		<u>74,049,944</u>		
Fund balance, ending		<u>\$ 51,665,334</u>		

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## 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

	FY04 July - May Actual	FY05 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 4,029,009	\$ 3,641,754	\$ (387,255)	-9.61%
Investment income	12,520	20,943	8,423	67.28%
Miscellaneous	52,688	6,846	(45,842)	-87.01%
Total revenues	<u>4,094,217</u>	<u>3,669,543</u>	<u>(424,674)</u>	-10.37%
<b>Expenditures</b>				
Capital outlay	<u>3,551,972</u>	<u>3,241,301</u>	<u>310,671</u>	8.75%
Total expenditures	<u>3,551,972</u>	<u>3,241,301</u>	<u>310,671</u>	8.75%
Excess (deficiency) of revenues over (under) expenditures	542,245	428,242	(114,003)	-21.02%
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of land (Creekside Property)	-	846,813	846,813	N/A
General Fund capital lease obligations	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total other financing sources (uses)	<u>-</u>	<u>846,813</u>	<u>846,813</u>	N/A
Net change in fund balance	542,245	1,275,055	732,810	135.14%
Fund balance, beginning	<u>583,291</u>	<u>856,393</u>	<u>273,102</u>	46.82%
Fund balance, ending	<u>\$ 1,125,536</u>	<u>\$ 2,131,448</u>	<u>\$ 1,005,912</u>	89.37%



St. Vrain Valley School District RE-1J

**Capital Reserve Fund (21)**

**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 Property)	855,000	846,813	(8,187)	99.04%
General Fund capital lease obligations	<u>(474,000)</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	<u>\$ (856,393)</u>	1,275,055	<u>\$ 2,131,448</u>	
Fund balance, 7/1/04		<u>856,393</u>		
Fund balance, ending		<u>\$ 2,131,448</u>		

## 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)**

**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	3,484	4,034	(550)	115.79%
Tuition	190,000	162,472	27,528	85.51%
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	<u>\$ (35,484)</u>	(7,503)	<u>\$ 27,981</u>	
Fund balance, 7/1/04		<u>35,484</u>		
Fund balance, ending		<u>\$ 27,981</u>		

## 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

		FY04 July - May Actual	FY05 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>					
	Investment income	\$ 7,937	\$ 16,706	\$ 8,769	110.48%
	Charges for services				
A	Adult Outsource Program	10,541	13,067	2,526	23.96%
B	Drivers Education Program	167,735	217,126	49,391	29.45%
C	Summer School Program	52,044	13,788	(38,256)	-73.51%
	Community School Programs				
D	Day Care	348,033	563,035	215,002	61.78%
E	Enrichment	216,774	233,850	17,076	7.88%
F	Kinder Enrichment	-	113,511	113,511	N/A
G	Preschool	714,133	836,471	122,338	17.13%
	Facility Use				
H	Building Share	56,577	53,955	(2,622)	-4.63%
I	Comm'y School Share	164,552	144,764	(19,788)	-12.03%
J	Other Comm'y School Programs	78,155	88,287	10,132	12.96%
	Total revenues	<u>1,816,481</u>	<u>2,294,560</u>	<u>478,079</u>	26.32%
<b>Expenditures</b>					
	Instruction				
A	Adult Outsource Program	14,305	6,279	8,026	56.11%
B	Drivers Education Program	168,273	250,982	(82,709)	-49.15%
C	Summer School Program	32,945	76,024	(43,079)	-130.76%
	Community School Programs				
D	Day Care	324,519	488,888	(164,369)	-50.65%
E	Enrichment	191,916	235,226	(43,310)	-22.57%
F	Kinder Enrichment	-	48,193	(48,193)	N/A
G	Preschool	586,815	699,194	(112,379)	-19.15%
	Facility Use				
H	Building Share	68,033	76,042	(8,009)	-11.77%
I	Comm'y School Share	182,450	161,384	21,066	11.55%
J	Other Comm'y School Programs	110,576	257,290	(146,714)	-132.68%
	Total expenditures	<u>1,679,832</u>	<u>2,299,502</u>	<u>(619,670)</u>	-36.89%
	Excess (deficiency) of revenues over (under) expenditures	136,649	(4,942)	(141,591)	-103.62%
	Fund balance, beginning	<u>1,177,600</u>	<u>1,260,957</u>	<u>83,357</u>	7.08%
	Fund balance, ending	<u>\$ 1,314,249</u>	<u>\$ 1,256,015</u>	<u>\$ (58,234)</u>	-4.43%

St. Vrain Valley School District RE-1J

**Community Education Fund (27)**

**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	\$ 17,000	\$ 16,706	\$ (294)	98.27%
Charges for services	<u>2,447,000</u>	<u>2,277,854</u>	<u>(169,146)</u>	93.09%
Total revenues	<u>2,464,000</u>	<u>2,294,560</u>	<u>(169,440)</u>	93.12%
<b>Expenditures</b>				
Instruction	<u>2,464,000</u>	<u>2,299,502</u>	<u>164,498</u>	93.32%
Total expenditures	<u>2,464,000</u>	<u>2,299,502</u>	<u>164,498</u>	93.32%
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	(4,942)	<u>\$ (4,942)</u>	
Fund balance, 7/1/04		<u>1,260,957</u>		
Fund balance, ending		<u>\$ 1,256,015</u>		

## 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)**

**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	<u>1,403,000</u>	<u>881,554</u>	<u>(521,446)</u>	62.83%
Total revenues	<u>1,546,000</u>	<u>1,039,357</u>	<u>(506,643)</u>	67.23%
<b>Expenditures</b>				
Purchased services	10,000	35,067	(25,067)	350.67%
Capital outlay	<u>5,225,470</u>	<u>1,016,398</u>	<u>4,209,072</u>	19.45%
Total expenditures	<u>5,235,470</u>	<u>1,051,465</u>	<u>4,184,005</u>	20.08%
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (3,689,470)</u>	(12,108)	<u>\$ 3,677,362</u>	
Fund balance, 7/1/04		<u>3,689,470</u>		
Fund balance, ending		<u>\$ 3,677,362</u>		

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## 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-three schools. Thirteen 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

	FY04 July - May Actual	FY05 July - May Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 3,984	\$ 13,506	\$ 9,522	239.01%
3 Charges for service	2,795,297	2,941,200	145,903	5.22%
4 Miscellaneous	21,483	27,203	5,720	26.63%
5 State match	52,274	58,176	5,902	11.29%
6 National School Lunch/Breakfast Program	1,110,889	1,426,403	315,514	28.40%
7 Total revenues	<u>3,983,927</u>	<u>4,466,488</u>	<u>482,561</u>	12.11%
8				
<b>9 Expenses</b>				
10 Salaries	1,457,013	1,596,783	(139,770)	-9.59%
11 Benefits	324,856	351,595	(26,739)	-8.23%
12 Purchased services	223,410	235,083	(11,673)	-5.22%
13 Supplies and materials	1,778,257	1,855,424	(77,167)	-4.34%
14 Capital outlay	56,037	107,454	(51,417)	-91.76%
15 Other	75,000	75,000	-	0.00%
16 Total expenses	<u>3,914,573</u>	<u>4,221,339</u>	<u>(306,766)</u>	-7.84%
17				
18 Net profit (loss), budgetary basis	69,354	245,149	175,795	253.47%
19				
20 Reconciliation to US GAAP basis of accounting				
21 Depreciation	(107,702)	(106,447)	1,255	1.17%
22 Capital outlay - capitalized	17,975	43,181	25,206	140.23%
23 Loss on disposal of equipment	-	-	-	N/A
24 Commodities received	149,810	193,849	44,039	29.40%
25 Commodities used	<u>(170,029)</u>	<u>(188,955)</u>	<u>(18,926)</u>	-11.13%
26				
27 Change in net assets, US GAAP basis	(40,592)	186,777	227,369	-560.13%
28				
29 Net assets, beginning	<u>1,771,409</u>	<u>1,853,885</u>	<u>82,476</u>	4.66%
30				
31 Net assets, ending	<u>\$ 1,730,817</u>	<u>\$ 2,040,662</u>	<u>\$ 309,845</u>	17.90%

St. Vrain Valley School District RE-1J

**Food Service Fund (51)**

**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 profit (loss), budgetary basis	(243,000)	245,149	488,149	
19				
20 Reconciliation to US GAAP basis of accounting				
21 Depreciation	(110,000)	(106,447)	3,553	96.77%
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, US GAAP basis	<u>\$ (313,000)</u>	186,777	<u>\$ 499,777</u>	
28				
29 Net assets, 7/1/04		<u>1,853,885</u>		
30				
31 Net assets, ending		<u>\$ 2,040,662</u>		

## 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 2004-05 the 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

	FY04 July - May Actual	FY05 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ 76,325	\$ 17,496	\$ (58,829)	-77.08%
State grants	230,530	110,634	(119,896)	-52.01%
Federal grants	<u>4,896,413</u>	<u>4,523,979</u>	<u>(372,434)</u>	-7.61%
Total revenues	<u>5,203,268</u>	<u>4,652,109</u>	<u>(551,159)</u>	-10.59%
<b>Expenditures</b>				
Salaries	3,440,357	4,088,243	(647,886)	-18.83%
Benefits	640,114	786,273	(146,159)	-22.83%
Purchased services	615,019	380,953	234,066	38.06%
Supplies and materials	283,600	267,021	16,579	5.85%
Capital outlay	65,654	121,870	(56,216)	-85.62%
Other	<u>105,415</u>	<u>83,676</u>	<u>21,739</u>	20.62%
Total expenditures	<u>5,150,159</u>	<u>5,728,036</u>	<u>(577,877)</u>	-11.22%
Excess (deficiency) of revenues over (under) expenditures	53,109	(1,075,927)	(1,129,036)	-2125.88%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund balance, ending	<u>\$ 53,109</u>	<u>\$ (1,075,927)</u>	<u>\$ (1,129,036)</u>	-2125.88%

St. Vrain Valley School District RE-1J

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

**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	<u>5,650,000</u>	<u>4,523,979</u>	<u>(1,126,021)</u>	80.07%
Total revenues	<u>5,984,000</u>	<u>4,652,109</u>	<u>(1,331,891)</u>	77.74%
<b>Expenditures</b>				
Salaries	3,284,000	4,088,243	(804,243)	124.49%
Benefits	657,000	786,273	(129,273)	119.68%
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	<u>120,000</u>	<u>83,676</u>	<u>36,324</u>	69.73%
Total expenditures	<u>6,280,000</u>	<u>5,728,036</u>	<u>551,964</u>	91.21%
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (296,000)</u>	(1,075,927)	<u>\$ (779,927)</u>	
Fund balance, 7/1/04		<u>-</u>		
Fund balance, ending		<u>\$ (1,075,927)</u>		

## 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)  
May 31, 2005

**Assets**

Cash and investments	\$ 1,913,050	
Due from other funds	-	
Prepaid expenses	474,274	A
	<hr/>	
Total assets	2,387,324	
	<hr/>	

**Liabilities**

Accounts payable	88,762	
Due to other funds	-	
Claims payable	-	
	<hr/>	
Total liabilities	88,762	
	<hr/>	

**Net Assets**

Reserved for contingencies	1,522,938	B
Unreserved	775,624	
	<hr/>	
Total net assets	\$ 2,298,562	
	<hr/>	

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

	FY04 July - May Actual	FY05 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 11,276	\$ 15,833	\$ 4,557	40.41%
Charges for service	<u>9,592,386</u>	<u>9,725,668</u>	<u>133,282</u>	1.39%
Total revenues	<u>9,603,662</u>	<u>9,741,501</u>	<u>137,839</u>	1.44%
<b>Expenses</b>				
Salaries	77,644	70,168	7,476	9.63%
Benefits	15,724	12,377	3,347	21.29%
Supplies and materials	39	-	39	100.00%
Claims paid	<u>9,432,375</u>	<u>9,725,668</u>	<u>(293,293)</u>	-3.11%
Total expenses	<u>9,525,782</u>	<u>9,808,213</u>	<u>(282,431)</u>	-2.96%
Change in net assets, budgetary basis	77,880	(66,712)	(144,592)	-185.66%
Net assets, beginning	<u>543,862</u>	<u>2,365,274</u>	<u>1,821,412</u>	334.90%
Net assets, ending	<u>\$ 621,742</u>	<u>\$ 2,298,562</u>	<u>\$ 1,676,820</u>	269.70%

St. Vrain Valley School District RE-1J

**Minimum Medical Insurance Liability Fund (65)**

**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	<u>10,863,000</u>	<u>9,725,668</u>	<u>(1,137,332)</u>	89.53%
Total revenues	<u>10,875,000</u>	<u>9,741,501</u>	<u>(1,133,499)</u>	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	<u>13,133,274</u>	<u>9,725,668</u>	<u>3,407,606</u>	74.05%
Total expenses	<u>13,240,274</u>	<u>9,808,213</u>	<u>3,432,061</u>	74.08%
Change in net assets, budgetary basis	<u>\$ (2,365,274)</u>	(66,712)	<u>\$ 2,298,562</u>	
Net assets, 7/1/04		<u>2,365,274</u>		
Net assets, ending		<u>\$ 2,298,562</u>		

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## 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

	FY04 July - May Actual	FY05 July - May Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 27,790	\$ 115,165	\$ 87,375	314.41%
Charges for service				
Reimbursement from charter schools	24,277	36,164	11,887	48.96%
Allocation from General Fund	862,549	1,330,865	468,316	54.29%
Miscellaneous	312	-	(312)	-100.00%
Total revenues	<u>914,928</u>	<u>1,482,194</u>	<u>567,266</u>	62.00%
<b>Expenses</b>				
Salaries	124,746	128,085	(3,339)	-2.68%
Benefits	21,224	22,135	(911)	-4.29%
Purchased services				
Professional services	26,457	32,593	(6,136)	-23.19%
Self insurance pools	704,301	541,726	162,575	23.08%
Losses on claims	227,507	238,824	(11,317)	-4.97%
Supplies and materials	14,258	5,838	8,420	59.05%
Capital Outlay	7,953	(7,000)	14,953	188.02%
Other	1,067	3,391	(2,324)	-217.81%
Total expenses	<u>1,127,513</u>	<u>965,592</u>	<u>161,921</u>	14.36%
Change in net assets, budgetary basis	(212,585)	516,602	729,187	343.01%
Net assets, beginning	<u>4,073,807</u>	<u>3,571,879</u>	<u>(501,928)</u>	-12.32%
Net assets, ending	<u>\$ 3,861,222</u>	<u>\$ 4,088,481</u>	<u>\$ 227,259</u>	5.89%

St. Vrain Valley School District RE-1J

**Risk Management Fund (64)**

**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%
Miscellaneous	-	-	-	N/A
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, budgetary basis	<u>\$ -</u>	516,602	<u>\$ 516,602</u>	
Net assets, 7/1/04		<u>3,571,879</u>		
Net assets, ending		<u>\$ 4,088,481</u>		

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## 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

	FY04 July - May Actual	FY05 July - May Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Investment income	\$ 10,030	\$ 24,426	\$ 14,396	143.53%
Student Activity sources from schools	3,501,048	3,530,622	29,574	0.84%
Athletic/Activity participation fees	<u>421,407</u>	<u>486,085</u>	<u>64,678</u>	15.35%
Total additions	<u>3,932,485</u>	<u>4,041,133</u>	<u>108,648</u>	2.76%
<b>Deductions</b>				
Student Activities	3,385,550	3,303,761	81,789	2.42%
Athletics/Activity programs	<u>336,196</u>	<u>321,445</u>	<u>14,751</u>	4.39%
Total deductions	<u>3,721,746</u>	<u>3,625,206</u>	<u>96,540</u>	2.59%
Change in undistributed monies, budgetary basis	210,739	415,927	205,188	97.37%
Undistributed monies, beginning	<u>2,025,949</u>	<u>2,170,307</u>	<u>144,358</u>	7.13%
Undistributed monies, ending	<u><u>\$ 2,236,688</u></u>	<u><u>\$ 2,586,234</u></u>	<u><u>\$ 349,546</u></u>	15.63%

St. Vrain Valley School District RE-1J

**Student Activity Fund (74)**

**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	<u>4,282,000</u>	<u>4,041,133</u>	<u>(240,867)</u>	94.37%
<b>Deductions</b>				
Student Activities	6,115,307	3,303,761	2,811,546	54.02%
Athletics/Activity programs	<u>337,000</u>	<u>321,445</u>	<u>15,555</u>	95.38%
Total deductions	<u>6,452,307</u>	<u>3,625,206</u>	<u>2,827,101</u>	56.18%
Change in undistributed monies, budgetary basis	<u>\$ (2,170,307)</u>	415,927	<u>\$ 2,586,234</u>	
Undistributed monies, 7/1/04		<u>2,170,307</u>		
Undistributed monies, ending		<u>\$ 2,586,234</u>		

## STUDENT SCHOLARSHIP FUND

The Student Scholarship 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 (71)**

**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	<u>72,000</u>	<u>79,122</u>	<u>7,122</u>	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, budgetary basis	<u><u>\$ (98,000)</u></u>	19,961	<u><u>\$ 117,961</u></u>	
Net assets, 7/1/04		<u>176,296</u>		
Net assets, ending		<u><u>\$ 196,257</u></u>		

## 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)**

**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	<u>\$ (1,700)</u>	11,215	<u>\$ 12,915</u>	
Fund balance, 7/1/04		<u>84,136</u>		
Fund balance, ending		<u>\$ 95,351</u>		

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# **CASH FLOW ACTUAL/PROJECTIONS**

1	FY 04/05	St. Vrain - Actuals								
2	Annual Total									
3	25,878	FY 03/04 School Finance Act Levy								
4	\$1,706,403,451	FY 03/04 Assessed Value (exclude Tax Increment District AV)								
5	\$1,785,449,590	FY 03/04 projected Assessed Value (exclude Tax Increment District AV)								
6	4.63%	Assessed Value Growth								
7	20,174.0	FY 03/04 Funded Pupil Count								
8	20,725.0	FY 04/05 projected Funded Pupil Count								
9	2.73%	Pupil Growth								
10	\$5,954.71	FY 04/05 projected Per Pupil Total Program Funding								
11	\$123,411,312	FY 04/05 projected Total Program Funding								
12			May	May	May	May	May			
13			Day 1 - 9	Day 10 - 20	Day 21 - end	Check				
14		Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2003 - PRIOR YEAR)								
15		Beginning General Fund Cash Balance (JULY 1, 2004 - CURRENT YEAR)								
16		(plus) Beginning Other Funds Cash Balance (JULY 1, 2004 - CURRENT YEAR) (see note 2 below)								
17		(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2004 - CURRENT YEAR)								
18		(less) TABOR Reserve (see note 1 below)								
19		Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)								
20		Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)								
21		Beginning Month Cash Balances (WITHOUT SECONDARY Cash Flow Loan Amount)	(\$2,086,593)	(\$2,086,593)	(\$5,181,647)	(\$550,107)				
22		Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)	\$1,259,811	\$1,259,811	\$1,443,253	\$6,074,793				
23										
24		Monthly Property Tax Total (Net Cash Received)	\$12,406,292		\$7,950,677	\$4,455,615				
25		Monthly Specific Ownership Tax Total (Net Cash Received)	\$504,186		\$504,186					
26	\$73,974,685	(plus) Current Month State Equalization Payment	\$6,143,824			\$6,143,824				OK
27	100%	\$45,849,572 (plus) Current Month Property Taxes (School Finance Act Portion Only)	\$12,406,292		\$7,950,677	\$4,455,615				OK
28	0%	\$0 (plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0	\$0				OK
29	64%	\$3,587,055 (plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$323,162		\$323,162	\$0				OK
30	36%	\$2,009,350 (plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$181,024		\$181,024	\$0				OK
31		\$4,524,986 (plus) Current Month Other General Fund Revenue	\$119,050	\$21,200	\$93,719	\$4,131				OK
32		\$10,268,195 (plus) Current Month Other Funds Revenue (see note 2 below)	\$1,226,350	\$326,213	\$630,954	\$269,183				OK
33		\$1,079,034 (plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers Into)	\$2,518	\$60	\$2,458	\$0				OK
34		\$141,292,877 Current Month Revenue	\$20,402,220	\$347,473	\$9,181,994	\$10,872,753				
35										
36	\$64,816,720	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$5,401,568	\$0	\$0	\$5,401,568				OK
37	\$29,399,474	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$2,509,320	\$2,509,320	\$0	\$0				OK
38	\$18,611,546	(less) Current Month Other General Fund Expenses	\$1,638,713	\$690,713	\$491,754	\$456,246				OK
39	\$7,803,791	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$744,001	\$0	\$0	\$744,001				OK
40	\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0				OK
41	\$3,350,933	(less) Current Month Other Funds Expense (see note 2 below)	\$255,313	\$43,307	\$109,407	\$102,599				OK
42	\$4,553,273	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$224,190	\$106	\$147,544	\$76,540				OK
43		(less) Current Month Deposit To Note Repayment Account	\$3,801,749	\$0	\$3,801,749	\$0				OK
44	\$2,387,533	(less) Charter School Transfer (Net)	\$199,081	\$199,081	\$0	\$0				OK
45	\$130,923,270	Current Month Expenses	\$14,773,935	\$3,442,527	\$4,550,454	\$6,780,954				
46										
47		ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)								
48		ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)								
49		CURRENT MONTH CASH FLOW LOAN BORROWING - Primary								
50		CUMULATIVE CASH FLOW LOAN BORROWING - Primary	\$11,063,078	\$11,063,078	\$11,063,078	\$11,063,078				
51										
52		ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)	\$3,541,692	(\$5,181,647)	(\$550,107)	\$3,541,692				OK
53		ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)	\$10,166,592	\$1,443,253	\$6,074,793	\$10,166,592				OK
54		CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$3,278,496	\$3,278,496	\$0	\$0				OK
55		CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$6,624,900	\$6,624,900	\$6,624,900	\$6,624,900				OK
56	Resolution OK									
57	\$17,687,978	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$17,687,978	\$17,687,978	\$17,687,978	\$17,687,978				
58	\$33,000,000	CASH FLOW LOAN RESOLUTION AMOUNT								
59		CUMULATIVE NOTE PAYMENT ACCOUNT								
60		NOTE PAYMENT ACCOUNT REQUIREMENT - Primary			\$13,886,229	\$17,687,978	\$17,687,978			
61		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Primary			\$0	\$0	\$0			
62		NOTE PAYMENT ACCOUNT REQUIREMENT - Secondary			\$11,063,078	\$11,063,078	\$11,063,078			
63		CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Secondary			\$0	\$3,801,749	\$0			
64		MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS			\$2,823,151	\$6,624,900	\$6,624,900			
65		CUMULATIVE MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS			\$0	\$7,950,677	\$4,455,615			
66					\$16,164,947	\$24,115,624	\$28,571,239			
67										
68		CASH FLOW LOAN BALANCE			\$3,801,749	\$0	\$0			
69										
70		Memo:								
71		\$0 Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Transfer (beginning of month transfer)	\$0		\$0	\$0				OK
72	3	100.0%								
73		100.0%				19.0%	10.7%			
74		100.0%				17.7%	12.4%			
75		100.0%				19.9%	8.8%			
76		100.0%				19.5%	11.0%			
77	3	100.0%								
78		100.0%								
79		100.0%								
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1		FY 04/05	St. Vrain - Actuals							
2		Annual Total								
3		25,878	FY 03/04 School Finance Act Levy							
4		\$1,706,403,451	FY 03/04 Assessed Value (exclude Tax Increment District AV)							
5		\$1,785,449,590	FY 03/04 projected Assessed Value (exclude Tax Increment District AV)							
6		4.63%	Assessed Value Growth							
7		20,174.0	FY 03/04 Funded Pupil Count							
8		20,725.0	FY 04/05 projected Funded Pupil Count							
9		2.73%	Pupil Growth							
10		\$5,954.71	FY 04/05 projected Per Pupil Total Program Funding							
11		\$123,411,312	FY 04/05 projected Total Program Funding							
12				June	June	June	June			
13				Day 1 - 9	Day 10 - 20	Day 21 - end	Check			
14			Beginning General Fund/Other Funds/Capital Reserve/Ins. Reserve Cash Balance (JULY 1, 2003 - PRIOR YEAR)							
15			Beginning General Fund Cash Balance (JULY 1, 2004 - CURRENT YEAR)							
16			(plus) Beginning Other Funds Cash Balance (JULY 1, 2004 - CURRENT YEAR) (see note 2 below)							
17			(plus) Capital Reserve and/or Risk Mgmt./Insurance Reserve Cash Balances (JULY 1, 2004 - CURRENT YEAR)							
18			(less) TABOR Reserve (see note 1 below)							
19			Beginning Month Cash Balances (WITHOUT Cash Flow Loan Amount)							
20			Beginning Month Cash Balances (WITH PRIMARY Cash Flow Loan Amount)							
21			Beginning Month Cash Balances (WITHOUT SECONDARY Cash Flow Loan Amount)	\$3,541,692	\$3,541,692	(\$64,147)	\$1,310,150			
22			Beginning Month Cash Balances (WITH SECONDARY Cash Flow Loan Amount)	\$10,166,592	\$10,166,592	\$6,560,753	\$7,935,050			
23			Monthly Property Tax Total (Net Cash Received)	\$11,718,313		\$882,531	\$10,835,782			
24			Monthly Specific Ownership Tax Total (Net Cash Received)	\$482,676		\$482,676				
25		\$73,974,685	(plus) Current Month State Equalization Payment	\$6,164,493			\$6,164,493			
26	100%	\$45,849,572	(plus) Current Month Property Taxes (School Finance Act Portion Only)	\$11,718,313		\$882,531	\$10,835,782			OK
27	0%	\$0	(plus) Current Month Hold Harmless, and Override Property Taxes	\$0		\$0	\$0			OK
28	64%	\$3,587,055	(plus) Current Month Specific Ownership Taxes (School Finance Act Portion Only)	\$309,375		\$309,375	\$0			OK
29	36%	\$2,009,350	(plus) Current Month Other Specific Ownership Taxes (Other Than From School Finance Act)	\$173,301		\$173,301	\$0			OK
30		\$4,524,986	(plus) Current Month Other General Fund Revenue	\$192,397	\$22,797	\$106,000	\$63,600			OK
31		\$10,268,195	(plus) Current Month Other Funds Revenue (see note 2 below)	\$1,007,836	\$300,016	\$549,690	\$158,130			OK
32		\$1,079,034	(plus) Current Month Other Capital Reserve and/or Risk Mgmt./Insurance Reserve Revenue (Exclude GF Transfers Into)	\$120	\$120	\$0	\$0			OK
33		\$141,292,877	Current Month Revenue	\$19,565,835	\$322,933	\$2,020,897	\$17,222,005			
34										
35		\$64,816,720	(less) Current Month Salaries Expense (General Fund) - exclude charter schools	\$5,401,568	\$0	\$0	\$5,401,568			OK
36		\$29,399,474	(less) Current Month Benefits Expense (General Fund) - include district share only - exclude charter schools	\$2,704,986	\$2,704,986	\$0	\$0			OK
37		\$18,611,546	(less) Current Month Other General Fund Expenses	\$1,653,242	\$919,642	\$504,350	\$229,250			OK
38		\$7,803,791	(less) Current Month Salaries Expense (Other Funds) - exclude charter schools	\$555,000	\$0	\$0	\$555,000			OK
39		\$0	(less) Current Month Benefits Expense (Other Funds) - include district share only - exclude charter schools	\$0	\$0	\$0	\$0			OK
40		\$3,350,933	(less) Current Month Other Funds Expense (see note 2 below)	\$228,563	\$105,063	\$84,500	\$39,000			OK
41		\$4,553,273	(less) Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Expense	\$250,250	\$0	\$57,750	\$192,500			OK
42			(less) Current Month Deposit To Note Repayment Account	\$0	\$0	\$0	\$0			
43		\$2,387,533	(less) Charter School Transfer (Net)	\$199,081	\$199,081	\$0	\$0			OK
44		\$130,923,270	Current Month Expenses	\$10,992,690	\$3,928,772	\$646,600	\$6,417,318			
45										
46			ENDING MONTH AVAILABLE BALANCES (WITHOUT Cash Flow Loan Amount)							
47			ENDING MONTH AVAILABLE BALANCES (WITH PRIMARY Cash Flow Loan Amount)							
48			CURRENT MONTH CASH FLOW LOAN BORROWING - Primary							
49			CUMULATIVE CASH FLOW LOAN BORROWING - Primary	\$11,063,078	\$11,063,078	\$11,063,078	\$11,063,078			
50										
51			ENDING MONTH AVAILABLE BALANCES (WITHOUT SECONDARY Cash Flow Loan Amount)	\$12,114,837	(\$64,147)	\$1,310,150	\$12,114,837			OK
52			ENDING MONTH AVAILABLE BALANCES (WITH SECONDARY Cash Flow Loan Amount)	\$18,739,737	\$6,560,753	\$7,935,050	\$18,739,737			OK
53			CURRENT MONTH CASH FLOW LOAN BORROWING - Secondary	\$0	\$0	\$0	\$0			OK
54			CUMULATIVE CASH FLOW LOAN BORROWING - Secondary	\$6,624,900	\$6,624,900	\$6,624,900	\$6,624,900			OK
55	Resolution OK									
56		\$17,687,978	CUMULATIVE CASH FLOW LOAN BORROWING - Primary & Secondary	\$17,687,978	\$17,687,978	\$17,687,978	\$17,687,978			
57		\$33,000,000	CASH FLOW LOAN RESOLUTION AMOUNT							
58			CUMULATIVE NOTE PAYMENT ACCOUNT		\$17,687,978	\$17,687,978	\$17,687,978			
59			NOTE PAYMENT ACCOUNT REQUIREMENT - Primary		\$0	\$0	\$0			
60			CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Primary		\$11,063,078	\$11,063,078	\$11,063,078			
61			NOTE PAYMENT ACCOUNT REQUIREMENT - Secondary		\$0	\$0	\$0			
62			CUMULATIVE NOTE PAYMENT ACCOUNT BALANCE - Secondary		\$6,624,900	\$6,624,900	\$6,624,900			
63			MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS		\$0	\$882,531	\$10,835,782			
64			CUMULATIVE MARCH-MAY-JUNE PROPERTY TAX COLLECTIONS		\$28,571,239	\$29,453,770	\$40,289,552			
65										
66			CASH FLOW LOAN BALANCE		\$0	\$0	\$0			
67										
68			Memo:							
69		\$0	Current Month Capital Reserve and/or Risk Mgmt./Insurance Reserve Transfer (beginning of month transfer)	\$0			\$0			OK
70	3	100.0%				3.6%	23.6%			
71		100.0%	Monthly Property Tax Collections - FY02/03 (sum to 100%) Mar, May, June = 2 Collection Dates			1.5%	26.1%			
72		100.0%	Monthly Property Tax Collections - FY01/02 (sum to 100%) Mar, May, June = 2 Collection Dates			1.3%	23.8%			
73		100.0%	Monthly Property Tax Collections - FY00/01 (sum to 100%) Mar, May, June = 2 Collection Dates			8.0%	21.0%			
74	3	100.0%		9.4%						
75		100.0%	Monthly Specific Ownership Tax Collections - FY02/03 (sum to 100%)	9.0%						
76		100.0%	Monthly Specific Ownership Tax Collections - FY01/02 (sum to 100%)	10.2%						
77		100.0%	Monthly Specific Ownership Tax Collections - FY00/01 (sum to 100%)	9.0%						
78		\$0	Additional Override From November 2003 Election (if successful)							
79		\$40,289,552	March, May, and June Total Property Taxes	\$11,718,313						
80		\$17,687,978	Maximum Actual Cash Flow Loan							
81		43.9%	Cash Flow Loan % Of March, May, June Property Tax							
82		9.5%	Beginning Cash Balances As A % Of Cash Revenue							
83			Ending Other Funds Balance (see note 2 below)	\$230,493	\$201,173	\$666,363	\$230,493			OK
84			Ending Capital Reserve and/or Risk Mgmt./Insurance Reserve Balance	\$1,552,133	\$1,802,383	\$1,744,633	\$1,552,133			OK
85			TABOR Reserve	\$3,885,126	\$3,885,126	\$3,885,126	\$3,885,126			OK
86										
87			Notes:							
88		\$129,504,210	1. Prior Year TABOR District Spending (enter amount)							
89			2. Exclude Cap. Res., Risk Mgmt./Ins. Res., Pupil Activity (non-GF supported revenue/spending),							
90			Self Insurance Funds, Bond Redemption, and Capital Project Funds using exclusively voted bond funding.							

# **INVESTMENT REPORT**



St. Vrain Valley School district RE-1J							
<b>Monthly Investment Report</b>							
May 31, 2005							
Fund	Colotrust	Csafe	Wells Fargo	Liberty Savings	Multi-Bank Securities	Current Month Interest	Total
General	-	6,106,248.64	-	-	-	14,920.32	
General	502.87	-	-	-	-	1.24	6,106,751.51
Capital Reserve	-	1,736,448.35	-	-	-	2,298.23	
Capital Reserve	207,780.03	-	-	-	-	505.45	1,944,228.38
Vance Brand Civic Auditorium	-	62,082.10	-	-	-	148.20	62,082.10
Community School	-	625,360.95	-	-	-	892.59	
Community School	517,564.77	-	-	-	-	1,258.98	1,142,925.72
Fair Contributions	-	-	-	4,109,897.16		8,938.48	4,109,897.16
Fair Contributions	-	-	-	-	-	-	-
Bond	-	-	19,943,581.06	-	-	30,964.96	19,943,581.06
Building Securities	-	-	4,908,163.98	-	-	1,520.40	4,908,163.98
Building	-	1,157,404.92	-	-	-	1,893.32	1,157,404.92
Building	-	-	-	50,187,430.18	-	122,238.99	50,187,430.18
Food Service	-	585,262.98	-	-	-	819.96	
Food Service	386,173.65	-	-	-	-	939.41	971,436.63
Self-Insurance	-	1,489,977.01	-	-	-	2,552.67	
Self-Insurance	-	-	-	-	-	-	1,489,977.01
Self-Insurance	-	-	-	-	2,576,192.97	11,093.01	2,576,192.97
Minimum Liability	-	1,028,071.62	-	-	-	1,877.14	1,028,071.62
Student Activity	-	-	-	2,445,775.54	-	5,255.50	2,445,775.54
Student Activity	-	-	-	-	-	-	
Student Activity	-	-	-	-	-	-	-
Scholarship	-	-	-	113,302.80	-	209.19	113,302.80
Cemex	-	-	-	11,546.08	-	39.79	11,546.08
Scholarship	-	-	-	-	-	-	-
Scholarship	-	-	-	-	-	-	-
Ute Creek	-	-	-	125,010.12	-	10.12	125,010.12
<b>Total</b>	<b>1,112,021.32</b>	<b>12,790,856.57</b>	<b>24,851,745.04</b>	<b>56,992,961.88</b>	<b>2,576,192.97</b>	<b>208,377.95</b>	<b>98,323,777.78</b>