



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

July 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."

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 July 31,

	<u>2005</u>	<u>2006</u>	
Assets			
Cash and investments	\$ 15,746,487	\$ 21,191,402	
Accounts receivable	29,206	3,411	
Interest receivable	-	7,727	
Taxes receivable	1,441,085	1,455,044	A
Due from other funds	85,541	292,176	
Inventories	391,704	292,589	
	<u> </u>	<u> </u>	
Total assets	<u>\$ 17,694,023</u>	<u>\$ 23,242,349</u>	
Liabilities			
Accounts payable	\$ 312,320	\$ 509,461	
State loan payable	-	-	
Due to other funds	-	118,553	
Accrued salaries and benefits	7,668,804	8,909,263	B
Deferred revenues	2,629,326	2,413,695	A, C
	<u> </u>	<u> </u>	
Total liabilities	<u>10,610,450</u>	<u>11,950,972</u>	
Fund balances			
Reserved for inventories	391,704	292,589	
Reserved for statutory requirements	3,457,621	3,671,313	
Unreserved	3,234,248	7,327,475	
	<u> </u>	<u> </u>	
Total fund balance	<u>7,083,573</u>	<u>11,291,377</u>	
	<u> </u>	<u> </u>	
Total liabilities and fund balance	<u>\$ 17,694,023</u>	<u>\$ 23,242,349</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 July 31

	FY06 July Actual	FY07 July Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ -	\$ -	\$ -	N/A
4 Specific ownership taxes	-	-	-	N/A
5 Investment income	158,901	119,167	(39,734)	-25.01%
6 Charges for service	12,268	26,778	14,510	118.28%
7 Miscellaneous	14,738	17,122	2,384	16.18%
8 Total local revenues	<u>185,907</u>	<u>163,067</u>	<u>(22,840)</u>	-12.29%
9 State				
10 Equalization, net	5,964,190	6,652,456	688,266	11.54%
11 Special Education	-	-	-	N/A
12 Vocational Education	-	-	-	N/A
13 Transportation	-	-	-	N/A
14 Gifted and Talented	-	-	-	N/A
15 English Language Proficiency Act	-	-	-	N/A
16 Total state revenues	<u>5,964,190</u>	<u>6,652,456</u>	<u>688,266</u>	11.54%
17 Federal				
18 Adult Education	-	-	-	N/A
19 BOCES	-	-	-	N/A
20 Total federal revenues	<u>-</u>	<u>-</u>	<u>-</u>	N/A
21 Total revenues	<u>6,150,097</u>	<u>6,815,523</u>	<u>665,426</u>	10.82%
22				
23 Expenditures				
24 Salaries	1,397,737	1,558,618	(160,881)	-11.51%
25 Benefits	697,677	814,407	(116,730)	-16.73%
26 Purchased services	109,742	83,446	26,296	23.96%
27 Supplies and materials	221,872	46,882	174,990	78.87%
28 Other	57,827	54,493	3,334	5.77%
29 Allocation to charter schools	519,627	633,261	(113,634)	-21.87%
30 Capital outlay	-	-	-	N/A
31 Total expenditures	<u>3,004,482</u>	<u>3,191,107</u>	<u>(186,625)</u>	-6.21%
32				
33 Excess (deficiency) of revenues				
34 over (under) expenditures	3,145,615	3,624,416	478,801	15.22%
35				
36 Other Financing Sources (Uses)				
37 Transfers out to VBCA	(3,917)	(3,917)	-	0.00%
38 Transfers out to summer school	-	-	-	N/A
39 Total transfers	<u>(3,917)</u>	<u>(3,917)</u>	<u>-</u>	0.00%
40				
41 Net change in fund balance	3,141,698	3,620,499	478,801	15.24%
42 Fund balance, beginning	<u>3,941,875</u>	<u>7,670,878</u>	<u>3,729,003</u>	-94.60%
43 Fund balance, ending	<u>\$ 7,083,573</u>	<u>\$ 11,291,377</u>	<u>\$ 4,207,804</u>	59.40%

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, 2005 to July 31, 2005

	FY06 Adopted Budget	FY06 July Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 47,322,000	\$ -	\$ (47,322,000)	0.00%
4 Specific ownership taxes	6,231,000	-	(6,231,000)	0.00%
5 Investment income	600,000	158,901	(441,099)	26.48%
6 Charges for service	43,000	12,268	(30,732)	28.53%
7 Miscellaneous	600,000	14,738	(585,262)	2.46%
8 Total local revenues	<u>54,796,000</u>	<u>185,907</u>	<u>(54,610,093)</u>	0.34%
9 State				
10 Equalization, net	71,369,000	5,964,190	(65,404,810)	8.36%
11 Special Education	1,860,000	-	(1,860,000)	0.00%
12 Vocational Education	700,000	-	(700,000)	0.00%
13 Transportation	870,000	-	(870,000)	0.00%
14 Gifted and Talented	147,000	-	(147,000)	0.00%
15 English Language Proficiency Act	82,000	-	(82,000)	0.00%
16 Total state revenues	<u>75,028,000</u>	<u>5,964,190</u>	<u>(69,063,810)</u>	7.95%
17 Federal				
18 Adult Education	140,000	-	(140,000)	0.00%
19 BOCES	51,000	-	(51,000)	0.00%
20 Total federal revenues	<u>191,000</u>	<u>-</u>	<u>(191,000)</u>	0.00%
21 Total revenues	<u>130,015,000</u>	<u>6,150,097</u>	<u>(123,864,903)</u>	4.73%
22				
23 Designated and reserved fund balance	<u>2,351,000</u>	<u>-</u>	<u>(2,351,000)</u>	0.00%
24	<u>132,366,000</u>	<u>6,150,097</u>	<u>(126,215,903)</u>	4.65%
25				
26 Expenditures				
27 Salaries	88,559,000	1,397,737	87,161,263	1.58%
28 Benefits	18,020,000	697,677	17,322,323	3.87%
29 Purchased services	7,388,000	109,742	7,278,258	1.49%
30 Supplies and materials	8,090,000	221,872	7,868,128	2.74%
31 Other	576,000	57,827	518,173	10.04%
32 Allocation to charter schools	5,994,000	519,627	5,474,373	8.67%
33 Capital outlay	891,000	-	891,000	0.00%
34 Prior year obligations	2,351,000	-	2,351,000	0.00%
35 Total expenditures	<u>131,869,000</u>	<u>3,004,482</u>	<u>128,864,518</u>	2.28%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	497,000	3,145,615	2,648,615	
39				
40 Other Financing Uses				
41 Transfers out	<u>(47,000)</u>	<u>(3,917)</u>	<u>43,083</u>	8.33%
42				
43 Net change in fund balance	450,000	3,141,698	2,691,698	
44 Fund balance, 7/1/05	<u>1,590,875</u>	<u>3,941,875</u>	<u>2,351,000</u>	
45 Fund balance, ending	<u>\$ 2,040,875</u>	<u>\$ 7,083,573</u>	<u>\$ 5,042,698</u>	
46 Expected year-end fund balance as percentage				
47 of annual expenditure budget	<u>1.55%</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, 2006 to July 31, 2006

	FY07 Adopted Budget	FY07 July Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 50,047,000	\$ -	\$ (50,047,000)	0.00%
4 Specific ownership taxes	6,276,000	-	(6,276,000)	0.00%
5 Investment income	600,000	119,167	(480,833)	19.86%
6 Charges for service	270,000	26,778	(243,222)	9.92%
7 Miscellaneous	643,000	17,122	(625,878)	2.66%
8 Total local revenues	<u>57,836,000</u>	<u>163,067</u>	<u>(57,672,933)</u>	0.28%
9 State				
10 Equalization, net	79,843,429	6,652,456	(73,190,973)	8.33%
11 Special Education	2,782,890	-	(2,782,890)	0.00%
12 Vocational Education	500,000	-	(500,000)	0.00%
13 Transportation	867,436	-	(867,436)	0.00%
14 Gifted and Talented	142,500	-	(142,500)	0.00%
15 English Language Proficiency Act	103,000	-	(103,000)	0.00%
16 Total state revenues	<u>84,239,255</u>	<u>6,652,456</u>	<u>(77,586,799)</u>	7.90%
17 Federal				
18 Adult Education	140,000	-	(140,000)	0.00%
19 BOCES	75,000	-	(75,000)	0.00%
20 Total federal revenues	<u>215,000</u>	<u>-</u>	<u>(215,000)</u>	0.00%
21 Total revenues	<u>142,290,255</u>	<u>6,815,523</u>	<u>(135,474,732)</u>	4.79%
22				
23 Designated and reserved fund balance	<u>5,735,000</u>	<u>-</u>	<u>(5,735,000)</u>	0.00%
24	<u>148,025,255</u>	<u>6,815,523</u>	<u>(141,209,732)</u>	4.60%
25				
26 Expenditures				
27 Salaries	95,193,461	1,558,618	93,634,843	1.64%
28 Benefits	20,053,631	814,407	19,239,224	4.06%
29 Purchased services	8,327,532	83,446	8,244,086	1.00%
30 Supplies and materials	9,301,835	46,882	9,254,953	0.50%
31 Other	571,108	54,493	516,615	9.54%
32 Allocation to charter schools	7,581,930	633,261	6,948,669	8.35%
33 Capital outlay	215,127	-	215,127	0.00%
34 Prior year obligations	5,735,000	-	5,735,000	0.00%
35 Total expenditures	<u>146,979,624</u>	<u>3,191,107</u>	<u>143,788,517</u>	2.17%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	1,045,631	3,624,416	2,578,785	
39				
40 Other Financing Uses				
41 Transfers out	<u>(47,000)</u>	<u>(3,917)</u>	<u>43,083</u>	8.33%
42				
43 Net change in fund balance	998,631	3,620,499	2,621,868	
44 Fund balance, 7/1/06	<u>1,935,878</u>	<u>7,670,878</u>	<u>5,735,000</u>	
45 Fund balance, ending	<u>\$ 2,934,509</u>	<u>\$ 11,291,377</u>	<u>\$ 8,356,868</u>	
46 Expected year-end fund balance as percentage				
47 of annual expenditure budget	<u>2.00%</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, 2005 to July 31, 2005

	FY06 Adopted Budget	FY06 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 26,423,000	\$ -	\$ (26,423,000)	0.00%
Investment income	72,000	38,819	(33,181)	53.92%
Total revenues	<u>26,495,000</u>	<u>38,819</u>	<u>(26,456,181)</u>	0.15%
Expenditures				
Debt principal	10,680,000	-	10,680,000	0.00%
Debt interest - Dec 15 & June 15	13,740,000	-	13,740,000	0.00%
Fiscal charges	-	500	(500)	N/A
Total expenditures	<u>24,420,000</u>	<u>500</u>	<u>24,419,500</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	2,075,000	38,319	(2,036,681)	
Fund balance, 7/1/05	<u>28,636,780</u>	<u>28,636,780</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,711,780</u>	<u>\$ 28,675,099</u>	<u>\$ (2,036,681)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>125.76%</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, 2006 to July 31, 2006

	FY07 Adopted Budget	FY07 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 28,215,000	\$ -	\$ (28,215,000)	0.00%
Investment income	580,000	81,335	(498,665)	14.02%
Total revenues	<u>28,795,000</u>	<u>81,335</u>	<u>(28,713,665)</u>	0.28%
Expenditures				
Debt principal	11,700,000	-	11,700,000	0.00%
Debt interest - Dec 15 & June 15	13,111,668	-	13,111,668	0.00%
Fiscal charges	8,000	-	8,000	0.00%
Total expenditures	<u>24,819,668</u>	<u>-</u>	<u>24,819,668</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	3,975,332	81,335	(3,893,997)	
Fund balance, 7/1/06	<u>32,201,074</u>	<u>32,201,074</u>	<u>-</u>	
Fund balance, ending	<u>\$ 36,176,406</u>	<u>\$ 32,282,409</u>	<u>\$ (3,893,997)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>145.76%</u>			

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BUILDING FUND

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

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 1997

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY06 Adopted Budget	FY06 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ -	\$ -	N/A
Miscellaneous	-	-	-	N/A
Total revenues	-	-	-	N/A
Expenditures				
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, 7/1/05	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, 2006 to July 31, 2006

	FY07 Adopted Budget	FY07 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 1,501	\$ 1,501	N/A
Miscellaneous	-	-	-	N/A
Total revenues	<u>-</u>	<u>1,501</u>	<u>1,501</u>	N/A
Expenditures				
Salaries	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased services	-	-	-	N/A
Supplies	-	-	-	N/A
Site development/acquisition	-	-	-	N/A
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Excess (deficiency) of revenues over (under) expenditures	-	1,501	1,501	
Fund balance, 7/1/06	<u>417,637</u>	<u>417,637</u>	<u>-</u>	
Fund balance, ending	<u>\$ 417,637</u>	<u>\$ 419,138</u>	<u>\$ 1,501</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>N/A</u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY06 Adopted Budget	FY06 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 50,000	\$ 10,083	\$ (39,917)	20.17%
Total revenues	<u>50,000</u>	<u>10,083</u>	<u>(39,917)</u>	20.17%
Expenditures				
Salaries	500,000	21,753	478,247	4.35%
Benefits	100,000	5,038	94,962	5.04%
Purchased services	8,000,000	77,891	7,922,109	0.97%
Supplies	4,000,000	28,476	3,971,524	0.71%
Construction projects	93,621,000	109,661	93,511,339	0.12%
Other	170,000	-	170,000	0.00%
Interest expense	65,000	-	65,000	0.00%
Total expenditures	<u>106,456,000</u>	<u>242,819</u>	<u>106,213,181</u>	0.23%
Excess (deficiency) of revenues over (under) expenditures	(106,406,000)	(232,736)	106,173,264	
Other Financing Sources (Uses)				
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
Net change in fund balance	(49,606,000)	(232,736)	49,373,264	
Fund balance, 7/1/05	<u>40,285,643</u>	<u>40,285,643</u>	<u>-</u>	
Fund balance, ending	<u>\$ (9,320,357)</u>	<u>\$ 40,052,907</u>	<u>\$ 49,373,264</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>-8.76%</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, 2006 to July 31, 2006

	FY07 Adopted Budget	FY07 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 500,000	\$ 78,197	\$ (421,803)	15.64%
Total revenues	<u>500,000</u>	<u>78,197</u>	<u>(421,803)</u>	15.64%
Expenditures				
Salaries	-	15,786	(15,786)	N/A
Benefits	-	3,348	(3,348)	N/A
Purchased services	-	55,657	(55,657)	N/A
Supplies	-	3,706	(3,706)	N/A
Construction projects	71,300,000	64,705	71,235,295	0.09%
Other	-	600	(600)	N/A
Interest expense	-	-	-	N/A
Total expenditures	<u>71,300,000</u>	<u>143,802</u>	<u>71,156,198</u>	0.20%
Excess (deficiency) of revenues over (under) expenditures	(70,800,000)	(65,605)	70,734,395	
Other Financing Sources (Uses)				
Bond proceeds	56,800,000	-	(56,800,000)	0.00%
Premium on bonds issued	-	-	-	N/A
Bond issuance costs	-	-	-	N/A
Net change in fund balance	(14,000,000)	(65,605)	13,934,395	
Fund balance, 7/1/06	<u>17,668,783</u>	<u>17,668,783</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,668,783</u>	<u>\$ 17,603,178</u>	<u>\$ 13,934,395</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>5.15%</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 July 31

	FY06 July Actual	FY07 July Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 354,714	\$ 389,031	\$ 34,317	9.67%
Investment income	<u>5,919</u>	<u>2,006</u>	<u>(3,913)</u>	-66.11%
Total revenues	<u>360,633</u>	<u>391,037</u>	<u>30,404</u>	8.43%
Expenditures				
Capital outlay	<u>261,203</u>	<u>221,894</u>	<u>39,309</u>	15.05%
Total expenditures	<u>261,203</u>	<u>221,894</u>	<u>39,309</u>	15.05%
Excess (deficiency) of revenues over (under) expenditures	99,430	169,143	69,713	70.11%
Other Financing Sources (Uses)				
Proceeds from sale of land	-	-	-	N/A
General Fund capital lease obligations	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	99,430	169,143	69,713	70.11%
Fund balance, beginning	<u>1,824,690</u>	<u>328,575</u>	<u>(1,496,115)</u>	-81.99%
Fund balance, ending	<u>\$ 1,924,120</u>	<u>\$ 497,718</u>	<u>\$ (1,426,402)</u>	-74.13%

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, 2005 to July 31, 2005

	FY06 Adopted Budget	FY06 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,132,000	\$ 354,714	\$ (3,777,286)	8.58%
Investment income	<u>20,000</u>	<u>5,919</u>	<u>(14,081)</u>	29.60%
Total revenues	<u>4,152,000</u>	<u>360,633</u>	<u>(3,791,367)</u>	8.69%
Expenditures				
Capital outlay	<u>7,492,000</u>	<u>261,203</u>	<u>7,230,797</u>	3.49%
Total expenditures	<u>7,492,000</u>	<u>261,203</u>	<u>7,230,797</u>	3.49%
Excess (deficiency) of revenues over (under) expenditures	(3,340,000)	99,430	3,439,430	
Other Financing Sources (Uses)				
Proceeds from sale of land (Creekside)	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	(1,614,000)	99,430	1,713,430	
Fund balance, 7/1/05	<u>1,824,690</u>	<u>1,824,690</u>	<u>-</u>	
Fund balance, ending	<u>\$ 210,690</u>	<u>\$ 1,924,120</u>	<u>\$ 1,713,430</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>2.81%</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, 2006 to July 31, 2006

	FY07 Adopted Budget	FY07 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,512,000	\$ 389,031	\$ (4,122,969)	8.62%
Investment income	<u>88,000</u>	<u>2,006</u>	<u>(85,994)</u>	2.28%
Total revenues	<u>4,600,000</u>	<u>391,037</u>	<u>(4,208,963)</u>	8.50%
Expenditures				
Capital outlay	<u>7,106,690</u>	<u>221,894</u>	<u>6,884,796</u>	3.12%
Total expenditures	<u>7,106,690</u>	<u>221,894</u>	<u>6,884,796</u>	3.12%
Excess (deficiency) of revenues over (under) expenditures	(2,506,690)	169,143	2,675,833	
Other Financing Sources (Uses)				
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	(780,690)	169,143	949,833	
Fund balance, 7/1/06	<u>328,575</u>	<u>328,575</u>	<u>-</u>	
Fund balance, ending	<u>\$ (452,115)</u>	<u>\$ 497,718</u>	<u>\$ 949,833</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-6.36%</u>			

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COLORADO PRESCHOOL AND KINDERGARTEN PROGRAM FUND

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

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY06 Adopted Budget	FY06 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 317,000	\$ 21,642	\$ (295,358)	6.83%
Total revenues	<u>317,000</u>	<u>21,642</u>	<u>(295,358)</u>	6.83%
Expenditures				
Salaries	40,000	3,987	36,013	9.97%
Benefits	9,000	963	8,037	10.70%
Purchased services	248,000	-	248,000	0.00%
Supplies and materials	<u>15,000</u>	<u>23</u>	<u>14,977</u>	0.15%
Total expenditures	<u>312,000</u>	<u>4,973</u>	<u>307,027</u>	1.59%
Excess (deficiency) of revenues over (under) expenditures	5,000	16,669	11,669	
Fund balance, 7/1/05	<u>21,994</u>	<u>21,994</u>	<u>-</u>	
Fund balance, ending	<u>\$ 26,994</u>	<u>\$ 38,663</u>	<u>\$ 11,669</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>8.65%</u>			

St. Vrain Valley School District RE-1J

Colorado Preschool and Kindergarten Program Fund (19)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY07 Adopted Budget	FY07 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 329,000	\$ 43,592	\$ (285,408)	13.25%
Investment income	-	109	109	N/A
Total revenues	<u>329,000</u>	<u>43,701</u>	<u>(285,299)</u>	13.28%
Expenditures				
Salaries	40,000	3,507	36,493	8.77%
Benefits	8,000	833	7,167	10.41%
Purchased services	301,000	44	300,956	0.01%
Supplies and materials	<u>10,000</u>	<u>-</u>	<u>10,000</u>	0.00%
Total expenditures	<u>359,000</u>	<u>4,384</u>	<u>354,616</u>	1.22%
Excess (deficiency) of revenues over (under) expenditures	(30,000)	39,317	69,317	
Fund balance, 7/1/06	<u>62,808</u>	<u>62,808</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,808</u>	<u>\$ 102,125</u>	<u>\$ 69,317</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>9.14%</u>			

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COMMUNITY EDUCATION FUND

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

COMMUNITY EDUCATION PROGRAM DESCRIPTIONS

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

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

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

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

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

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to July 31

		FY06 July Actual	FY07 July Actual	Dollar Variance	Percent Variance
Revenues					
	Investment income	\$ 3,446	\$ 6,229	\$ 2,783	80.76%
	Charges for services				
A	Adult Outsource Program	1,348	-	(1,348)	-100.00%
B	Drivers Education Program	12,334	14,710	2,376	19.26%
C	Summer School Program	3,750	5,008	1,258	33.55%
	Community School Programs				
D	Day Care	3,517	35,207	31,690	901.05%
E	Enrichment	4,454	8,307	3,853	86.51%
F	Kinder Enrichment	275	441	166	60.36%
G	Preschool	325	298	(27)	-8.31%
	Facility Use				
H	Building Share	-	3,080	3,080	N/A
I	Comm'y School Share	230	15,432	15,202	6609.57%
J	Other Comm'y School Programs	1,690	4,662	2,972	175.86%
	Total revenues	<u>31,369</u>	<u>93,374</u>	<u>62,005</u>	197.66%
Expenditures					
	Instruction				
A	Adult Outsource Program	266	139	127	47.74%
B	Drivers Education Program	1,756	5,300	(3,544)	-201.82%
C	Summer School Program	25,952	48,791	(22,839)	-88.00%
	Community School Programs				
D	Day Care	15,836	16,279	(443)	-2.80%
E	Enrichment	6,283	8,183	(1,900)	-30.24%
F	Kinder Enrichment	2,924	1,042	1,882	64.36%
G	Preschool	22,180	11,913	10,267	46.29%
	Facility Use				
H	Building Share	868	-	868	100.00%
I	Comm'y School Share	8,630	9,638	(1,008)	-11.68%
J	Other Comm'y School Programs	515	1,234	(719)	-139.61%
	Total expenditures	<u>85,210</u>	<u>102,519</u>	<u>(17,309)</u>	-20.31%
	Excess (deficiency) of revenues over (under) expenditures	(53,841)	(9,145)	44,696	-83.01%
	Fund balance, beginning	<u>1,264,423</u>	<u>1,205,782</u>	<u>(58,641)</u>	-4.64%
	Fund balance, ending	<u>\$ 1,210,582</u>	<u>\$ 1,196,637</u>	<u>\$ (13,945)</u>	-1.15%

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, 2005 to July 31, 2005

	FY06 Adopted Budget	FY06 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 3,446	\$ 3,446	N/A
Charges for services	<u>2,300,000</u>	<u>27,923</u>	<u>(2,272,077)</u>	1.21%
Total revenues	<u>2,300,000</u>	<u>31,369</u>	<u>(2,268,631)</u>	1.36%
Expenditures				
Instruction	<u>2,300,000</u>	<u>85,210</u>	<u>2,214,790</u>	3.70%
Total expenditures	<u>2,300,000</u>	<u>85,210</u>	<u>2,214,790</u>	3.70%
Excess (deficiency) of revenues over (under) expenditures	-	(53,841)	(53,841)	
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>\$ 1,210,582</u>	<u>\$ (53,841)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>54.97%</u>			

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY07 Adopted Budget	FY07 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 42,000	\$ 6,229	\$ (35,771)	14.83%
Charges for services	<u>3,100,000</u>	<u>87,145</u>	<u>(3,012,855)</u>	2.81%
Total revenues	<u>3,142,000</u>	<u>93,374</u>	<u>(3,048,626)</u>	2.97%
Expenditures				
Instruction	<u>3,242,000</u>	<u>102,519</u>	<u>3,139,481</u>	3.16%
Total expenditures	<u>3,242,000</u>	<u>102,519</u>	<u>3,139,481</u>	3.16%
Excess (deficiency) of revenues over (under) expenditures	(100,000)	(9,145)	90,855	
Fund balance, 7/1/06	<u>1,205,782</u>	<u>1,205,782</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,105,782</u>	<u>\$ 1,196,637</u>	<u>\$ 90,855</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>34.11%</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, 2005 to July 31, 2005

	FY06 Adopted Budget	FY06 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 166,000	\$ 14,290	\$ (151,710)	8.61%
Cash in lieu	1,000,000	100,054	(899,946)	10.01%
Total revenues	<u>1,166,000</u>	<u>114,344</u>	<u>(1,051,656)</u>	9.81%
Expenditures				
Purchased services	42,000	12,930	29,070	30.79%
Capital outlay	<u>3,924,000</u>	<u>-</u>	<u>3,924,000</u>	0.00%
Total expenditures	<u>3,966,000</u>	<u>12,930</u>	<u>3,953,070</u>	0.33%
Excess (deficiency) of revenues over (under) expenditures	(2,800,000)	101,414	2,901,414	
Fund balance, 7/1/05	<u>3,453,769</u>	<u>3,453,769</u>	<u>-</u>	
Fund balance, ending	<u>\$ 653,769</u>	<u>\$ 3,555,183</u>	<u>\$ 2,901,414</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>16.48%</u>			

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY07 Adopted Budget	FY07 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 146,000	\$ 19,044	\$ (126,956)	13.04%
Cash in lieu	1,190,000	62,711	(1,127,289)	5.27%
Total revenues	1,336,000	81,755	(1,254,245)	6.12%
Expenditures				
Purchased services	61,000	805	60,195	1.32%
Capital outlay	4,761,769	-	4,761,769	0.00%
Total expenditures	4,822,769	805	4,821,964	0.02%
Excess (deficiency) of revenues over (under) expenditures	(3,486,769)	80,950	3,567,719	
Fund balance, 7/1/06	3,339,925	3,339,925	-	
Fund balance, ending	\$ (146,844)	\$ 3,420,875	\$ 3,567,719	
Expected year-end fund balance as percentage of annual expenditure budget	-3.04%			

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 forty schools. Twenty 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 expenditure 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 July 31

	FY06 July Actual	FY07 July Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 2,610	\$ 2,716	\$ 106	4.06%
3 Charges for service	31	31	-	0.00%
4 Miscellaneous	17	136	119	700.00%
5 State match	-	-	-	N/A
6 National School Lunch/Breakfast Program	-	-	-	N/A
7 Total revenues	<u>2,658</u>	<u>2,883</u>	<u>225</u>	8.47%
9 Expenses				
10 Salaries	24,913	29,440	(4,527)	-18.17%
11 Benefits	15,479	19,573	(4,094)	-26.45%
12 Purchased services	1,360	7	1,353	99.49%
13 Supplies and materials	4,285	807	3,478	81.17%
14 Repairs and maintenance	109,560	-	109,560	100.00%
15 Other	-	-	-	N/A
16 Total expenses	<u>155,597</u>	<u>49,827</u>	<u>105,770</u>	67.98%
17				
18 Net income (loss), cash basis	(152,939)	(46,944)	105,995	-69.31%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(10,257)	(12,575)	(2,318)	-22.60%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	0		
24 Commodities received	23,096	21,467	(1,629)	-7.05%
25 Commodities used	<u>(385)</u>	<u>-</u>	<u>385</u>	100.00%
26				
27 Change in net assets	(140,485)	(38,052)	102,433	-72.91%
28				
29 Net assets, beginning	<u>2,207,685</u>	<u>2,210,866</u>	<u>3,181</u>	0.14%
30				
31 Net assets, ending	<u>\$ 2,067,200</u>	<u>\$ 2,172,814</u>	<u>\$ 105,614</u>	5.11%

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, 2005 to July 31, 2005

	FY06 Adopted Budget	FY06 July Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 12,000	\$ 2,610	\$ (9,390)	21.75%
3 Charges for service	2,900,000	31	(2,899,969)	0.00%
4 Miscellaneous	22,000	17	(21,983)	0.08%
5 State match	58,000	-	(58,000)	0.00%
6 National School Lunch/Breakfast Program	1,500,000	-	(1,500,000)	0.00%
7 Total revenues	<u>4,492,000</u>	<u>2,658</u>	<u>(4,489,342)</u>	0.06%
9 Expenses				
10 Salaries	1,900,000	24,913	1,875,087	1.31%
11 Benefits	418,000	15,479	402,521	3.70%
12 Purchased services	300,000	1,360	298,640	0.45%
13 Supplies and materials	1,955,000	4,285	1,950,715	0.22%
14 Repairs and maintenance	100,000	109,560	(9,560)	109.56%
15 Other	206,000	-	206,000	0.00%
16 Total expenses	<u>4,879,000</u>	<u>155,597</u>	<u>4,723,403</u>	3.19%
17				
18 Net income (loss), cash basis	(387,000)	(152,939)	234,061	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(115,000)	(10,257)	104,743	8.92%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	216,000	23,096	(192,904)	10.69%
25 Commodities used	<u>(216,000)</u>	<u>(385)</u>	<u>215,615</u>	0.18%
26				
27 Change in net assets	(502,000)	(140,485)	361,515	
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>\$ 2,067,200</u>	<u>\$ 361,515</u>	
32				
33 Expected year-end net assets as percentage				
34 of annual expense budget	<u>34.96%</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, 2006 to July 31, 2006

	FY07 Adopted Budget	FY07 July Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 18,000	\$ 2,716	\$ (15,284)	15.09%
3 Charges for service	3,200,000	31	(3,199,969)	0.00%
4 Miscellaneous	45,000	136	(44,864)	0.30%
5 State match	62,000	-	(62,000)	0.00%
6 National School Lunch/Breakfast Program	2,335,000	-	(2,335,000)	0.00%
7 Total revenues	<u>5,660,000</u>	<u>2,883</u>	<u>(5,657,117)</u>	0.05%
9 Expenses				
10 Salaries	2,200,000	29,440	2,170,560	1.34%
11 Benefits	440,000	19,573	420,427	4.45%
12 Purchased services	350,000	7	349,993	0.00%
13 Supplies and materials	2,380,000	807	2,379,193	0.03%
14 Repairs and maintenance	60,000	0	60,000	0.00%
15 Other	100,000	0	100,000	0.00%
16 Total expenses	<u>5,530,000</u>	<u>49,827</u>	<u>5,480,173</u>	0.90%
17				
18 Net income (loss), cash basis	130,000	(46,944)	(176,944)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(130,000)	(12,575)	117,425	9.67%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	0	-	N/A
24 Commodities received	340,000	21,467	(318,533)	6.31%
25 Commodities used	<u>(340,000)</u>	<u>-</u>	<u>340,000</u>	0.00%
26				
27 Change in net assets	-	(38,052)	(38,052)	
28				
29 Net assets, 7/1/06	<u>2,210,866</u>	<u>2,210,866</u>	<u>-</u>	
30				
31 Net assets, ending	<u>\$ 2,210,866</u>	<u>\$ 2,172,814</u>	<u>\$ (38,052)</u>	
32				
33 Expected year-end net assets as percentage				
34 of annual expense budget	<u>39.98%</u>			

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

Consolidated Grants

Title I: Basic

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

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

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

Title II: Part D: Technology

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

Title III: English Language Acquisition, Language Enhancement

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

Title III: 15% Set Aside

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

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

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

Title V: Innovative Programs

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

State Grants

Alternatives for Youth (Competitive grant: may continue)

Provides services for expelled students and expulsion prevention programs.

Federal Grants

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

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

IDEA - PL 99-457 – Preschool (Entitlement)

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

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

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

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

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

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

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

Literacy Center (Federal Program: no expiration noted)

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

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to July 31

	FY06 July Actual	FY07 July Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ -	\$ -	N/A
State grants	-	-	-	N/A
Federal grants	29,727	30,224	497	1.67%
Total revenues	29,727	30,224	497	1.67%
Expenditures				
Salaries	88,676	67,596	21,080	23.77%
Benefits	45,676	44,649	1,027	2.25%
Purchased services	(482)	2,992	(3,474)	720.75%
Supplies and materials	551	9,707	(9,156)	-1661.71%
Other	9,222	10,511	(1,289)	-13.98%
Capital outlay	-	-	-	N/A
Total expenditures	143,643	135,455	8,188	5.70%
Excess (deficiency) of revenues over (under) expenditures	(113,916)	(105,231)	8,685	-7.62%
Fund balance, beginning	-	-	-	N/A
Fund (deficit), ending	\$ (113,916)	\$ (105,231)	\$ 8,685	-7.62%

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, 2005 to July 31, 2005

	FY06 Adopted Budget	FY06 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 5,000	\$ -	\$ (5,000)	0.00%
State grants	55,000	-	(55,000)	0.00%
Federal grants	<u>6,562,000</u>	<u>29,727</u>	<u>(6,532,273)</u>	0.45%
Total revenues	<u>6,622,000</u>	<u>29,727</u>	<u>(6,592,273)</u>	0.45%
Expenditures				
Salaries	4,734,000	88,676	4,645,324	1.87%
Benefits	916,000	45,676	870,324	4.99%
Purchased services	398,000	(482)	398,482	-0.12%
Supplies and materials	299,000	551	298,449	0.18%
Other	102,000	9,222	92,778	9.04%
Capital outlay	<u>173,000</u>	<u>-</u>	<u>173,000</u>	0.00%
Total expenditures	<u>6,622,000</u>	<u>143,643</u>	<u>6,478,357</u>	2.17%
Excess (deficiency) of revenues over (under) expenditures	-	(113,916)	(113,916)	
Fund balance, 7/1/05	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (113,916)</u>	<u>\$ (113,916)</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>0.00%</u>			

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY07 Adopted Budget	FY07 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 20,000	\$ -	\$ (20,000)	0.00%
State grants	87,000	-	(87,000)	0.00%
Federal grants	9,156,000	30,224	(9,125,776)	0.33%
Total revenues	9,263,000	30,224	(9,232,776)	0.33%
Expenditures				
Salaries	6,432,000	67,596	6,364,404	1.05%
Benefits	1,195,000	44,649	1,150,351	3.74%
Purchased services	704,000	2,992	701,008	0.43%
Supplies and materials	553,000	9,707	543,293	1.76%
Other	214,000	10,511	203,489	4.91%
Capital outlay	165,000	-	165,000	0.00%
Total expenditures	9,263,000	135,455	9,127,545	1.46%
Excess (deficiency) of revenues over (under) expenditures	-	(105,231)	(105,231)	
Fund balance, 7/1/06	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (105,231)	\$ (105,231)	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

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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 1st 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 July 31,

	<u>2005</u>	<u>2006</u>	
Assets			
Cash and investments	\$ 1,772,371	\$ 1,045,864	
Accounts receivable	11,262	-	
Due from other funds	-	1,127,303	
Prepaid expenses	<u>506,015</u>	<u>279,903</u>	A
Total assets	<u>2,289,648</u>	<u>2,453,070</u>	
Liabilities			
Accounts payable	-	-	
Claims payable	<u>-</u>	<u>-</u>	
Total liabilities	<u>-</u>	<u>-</u>	
Net Assets			
Reserved for contingencies	1,334,198	1,948,233	B
Unreserved	<u>955,450</u>	<u>504,837</u>	
Total net assets	<u><u>\$ 2,289,648</u></u>	<u><u>\$ 2,453,070</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 July 31

	FY06 July Actual	FY07 July Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 2,768	\$ 5,704	\$ 2,936	106.07%
Charges for service	804,462	936,891	132,429	16.46%
Total revenues	807,230	942,595	135,365	16.77%
Expenses				
Salaries	4,993	6,209	(1,216)	-24.35%
Benefits	1,276	1,545	(269)	-21.08%
Supplies and materials	-	-	-	N/A
Claims paid	804,462	936,891	(132,429)	-16.46%
Total expenses	810,731	944,645	(133,914)	-16.52%
Change in net assets	(3,501)	(2,050)	1,451	-41.45%
Net assets, beginning	2,293,149	2,455,120	161,971	7.06%
Net assets, ending	\$ 2,289,648	\$ 2,453,070	\$ 163,422	7.14%

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, 2005 to July 31, 2005

	FY06 Adopted Budget	FY06 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 16,000	\$ 2,768	\$ (13,232)	17.30%
Charges for service	<u>12,764,000</u>	<u>804,462</u>	<u>(11,959,538)</u>	6.30%
Total revenues	<u>12,780,000</u>	<u>807,230</u>	<u>(11,972,770)</u>	6.32%
Expenses				
Salaries	88,000	4,993	83,007	5.67%
Benefits	18,000	1,276	16,724	7.09%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	<u>14,961,000</u>	<u>804,462</u>	<u>14,156,538</u>	5.38%
Total expenses	<u>15,068,000</u>	<u>810,731</u>	<u>14,257,269</u>	5.38%
Change in net assets	(2,288,000)	(3,501)	2,284,499	
Net assets, 7/1/05	<u>2,293,149</u>	<u>2,293,149</u>	<u>-</u>	
Net assets, ending	<u>\$ 5,149</u>	<u>\$ 2,289,648</u>	<u>\$ 2,284,499</u>	
Expected year-end net assets as percentage of annual expense budget	<u>0.03%</u>			

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Current Year Budget to Actual (Unaudited)

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

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

	FY07 Adopted Budget	FY07 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 44,000	\$ 5,704	\$ (38,296)	12.96%
Charges for service	13,039,000	936,891	(12,102,109)	7.19%
Total revenues	13,083,000	942,595	(12,140,405)	7.20%
Expenses				
Salaries	86,000	6,209	79,791	7.22%
Benefits	18,000	1,545	16,455	8.58%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	13,039,000	936,891	12,102,109	7.19%
Total expenses	13,144,000	944,645	12,199,355	7.19%
Change in net assets	(61,000)	(2,050)	58,950	
Net assets, 7/1/06	2,455,120	2,455,120	-	
Net assets, ending	\$ 2,394,120	\$ 2,453,070	\$ 58,950	
Expected year-end net assets as percentage of annual expense budget	18.21%			

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 July 31

	FY06 July Actual	FY07 July Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 6,413	\$ 8,342	\$ 1,929	30.08%
Charges for service	114,390	116,250	1,860	1.63%
Total revenues	<u>120,803</u>	<u>124,592</u>	<u>3,789</u>	3.14%
Expenses				
Salaries	12,710	14,500	(1,790)	-14.08%
Benefits	2,205	2,471	(266)	-12.06%
Purchased services				
Professional services	600	810	(210)	-35.00%
Self insurance pools	391,884	410,864	(18,980)	-4.84%
Losses on claims	(9)	55,134	(55,143)	612700.00%
Other	-	250	(250)	N/A
Capital outlay	-	-	-	N/A
Total expenses	<u>407,390</u>	<u>484,029</u>	<u>(76,639)</u>	-18.81%
Change in net assets	(286,587)	(359,437)	(72,850)	25.42%
Net assets, beginning	<u>3,921,696</u>	<u>4,066,099</u>	<u>144,403</u>	3.68%
Net assets, ending	<u>\$ 3,635,109</u>	<u>\$ 3,706,662</u>	<u>\$ 71,553</u>	1.97%

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, 2005 to July 31, 2005

	FY06 Adopted Budget	FY06 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 122,000	\$ 6,413	\$ (115,587)	5.26%
Charges for service	<u>1,425,000</u>	<u>114,390</u>	<u>(1,310,610)</u>	8.03%
Total revenues	<u>1,547,000</u>	<u>120,803</u>	<u>(1,426,197)</u>	7.81%
Expenses				
Salaries	152,000	12,710	139,290	8.36%
Benefits	32,000	2,205	29,795	6.89%
Purchased services	647,000	392,484	254,516	60.66%
Losses on claims	710,000	(9)	710,009	0.00%
Other	-	-	-	N/A
Capital outlay	<u>6,000</u>	<u>-</u>	<u>6,000</u>	0.00%
Total expenses	<u>1,547,000</u>	<u>407,390</u>	<u>1,139,610</u>	26.33%
Change in net assets	-	(286,587)	(286,587)	
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>\$ 3,635,109</u>	<u>\$ (286,587)</u>	
Expected year-end net assets as percentage of annual expense budget	<u>253.50%</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, 2006 to July 31, 2006

	FY07 Adopted Budget	FY07 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 127,000	\$ 8,342	\$ (118,658)	6.57%
Charges for service	<u>1,395,000</u>	<u>116,250</u>	<u>(1,278,750)</u>	8.33%
Total revenues	<u>1,522,000</u>	<u>124,592</u>	<u>(1,397,408)</u>	8.19%
Expenses				
Salaries	169,500	14,500	155,000	8.55%
Benefits	32,000	2,471	29,529	7.72%
Purchased services	827,000	411,674	415,326	49.78%
Losses on claims	1,100,220	55,134	1,045,086	5.01%
Other	-	250	(250)	N/A
Capital outlay	<u>6,000</u>	<u>-</u>	<u>6,000</u>	0.00%
Total expenses	<u>2,134,720</u>	<u>484,029</u>	<u>1,650,691</u>	22.67%
Change in net assets	(612,720)	(359,437)	253,283	
Net assets, 7/1/06	<u>4,066,099</u>	<u>4,066,099</u>	<u>-</u>	
Net assets, ending	<u>\$ 3,453,379</u>	<u>\$ 3,706,662</u>	<u>\$ 253,283</u>	
Expected year-end net assets as percentage of annual expense budget	<u>161.77%</u>			

STUDENT ACTIVITY FUND

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

St. Vrain Valley School District RE-1J

Student Activity Fund (74)

Year-to-Date Actual to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to July 31

	FY06 July Actual	FY07 July Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ -	\$ 1,510	\$ 1,510	N/A
Middle Schools	34	1,941	1,907	5608.82%
High Schools	11,528	28,595	17,067	148.05%
Charter Schools	57	-	(57)	-100.00%
Other additions	8,915	81	(8,834)	-99.09%
Total additions	20,534	32,127	11,593	56.46%
Deductions				
Elementary Schools	20	303	(283)	-1415.00%
Middle Schools	(13,125)	1,810	(14,935)	113.79%
High Schools	(133,134)	(29,513)	(103,621)	77.83%
Charter Schools	-	(42)	42	N/A
Other deductions	(25,573)	2,523	(28,096)	109.87%
Total deductions	(171,812)	(24,919)	(146,893)	85.50%
Change in undistributed monies	192,346	57,046	(135,300)	-70.34%
Undistributed monies, beginning	2,389,859	2,608,342	218,483	9.14%
Undistributed monies, ending	\$ 2,582,205	\$ 2,665,388	\$ 83,183	3.22%

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, 2005 to July 31, 2005

	FY06 Adopted Budget	FY06 July Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 21,000	\$ 6,036	\$ (14,964)	28.74%
Student Activity sources from schools	3,046,000	14,498	(3,031,502)	0.48%
Athletic/Activity participation fees	1,745,000	-	(1,745,000)	0.00%
Total additions	4,812,000	20,534	(4,791,466)	0.43%
Deductions				
Student Activities	6,426,000	(151,732)	6,577,732	-2.36%
Athletics/Activity programs	1,323,000	(20,080)	1,343,080	-1.52%
Total deductions	7,749,000	(171,812)	7,920,812	-2.22%
Change in undistributed monies	(2,937,000)	192,346	3,129,346	
Undistributed monies, 7/1/05	2,389,859	2,389,859	-	
Undistributed monies, ending	\$ (547,141)	\$ 2,582,205	\$ 3,129,346	
Expected year-end undistributed monies as percentage of annual deduction budget		-7.06%		

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, 2006 to July 31, 2006

	FY07 Adopted Budget	FY07 July Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 508,000	\$ 1,510	\$ (506,490)	0.30%
Middle Schools	875,000	1,941	(873,059)	0.22%
High Schools	2,264,000	28,595	(2,235,405)	1.26%
Charter Schools	710,000	-	(710,000)	0.00%
Other additions	247,000	81	(246,919)	0.03%
Total additions	<u>4,604,000</u>	<u>32,127</u>	<u>(4,571,873)</u>	0.70%
Deductions				
Elementary Schools	929,749	303	929,446	0.03%
Middle Schools	1,300,547	1,810	1,298,737	0.14%
High Schools	3,671,364	(29,513)	3,700,877	-0.80%
Charter Schools	1,478,308	(42)	1,478,350	0.00%
Other deductions	285,913	2,523	283,390	0.88%
Total deductions	<u>7,665,881</u>	<u>(24,919)</u>	<u>7,690,800</u>	-0.33%
Change in undistributed monies	(3,061,881)	57,046	3,118,927	
Undistributed monies, 7/1/06	<u>2,608,342</u>	<u>2,608,342</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ (453,539)</u>	<u>\$ 2,665,388</u>	<u>\$ 3,118,927</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>-5.92%</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, 2005 to July 31, 2005

	FY06 Adopted Budget	FY06 July Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 2,000	\$ 525	\$ (1,475)	26.25%
Contributions	83,000	14,525	(68,475)	17.50%
Total additions	85,000	15,050	(69,950)	17.71%
Deductions				
Scholarships	165,000	22,230	142,770	13.47%
Total deductions	165,000	22,230	142,770	13.47%
Change in net assets	(80,000)	(7,180)	72,820	
Net assets, 7/1/05	199,956	199,956	-	
Net assets, ending	\$ 119,956	\$ 192,776	\$ 72,820	
Expected year-end net assets as percentage of annual deduction budget	72.70%			

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, 2006 to July 31, 2006

	FY07 Adopted Budget	FY07 July Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 5,000	\$ -	\$ (5,000)	0.00%
Contributions	56,000	14,300	(41,700)	25.54%
Total additions	<u>61,000</u>	<u>14,300</u>	<u>(46,700)</u>	23.44%
Deductions				
Scholarships	<u>72,000</u>	<u>55,525</u>	<u>16,475</u>	77.12%
Total deductions	<u>72,000</u>	<u>55,525</u>	<u>16,475</u>	77.12%
Change in net assets	(11,000)	(41,225)	(30,225)	
Net assets, 7/1/06	<u>204,417</u>	<u>204,417</u>	<u>-</u>	
Net assets, ending	<u>\$ 193,417</u>	<u>\$ 163,192</u>	<u>\$ (30,225)</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>268.63%</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, 2005 to July 31, 2005

	FY06 Adopted Budget	FY06 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,200	\$ 167	\$ (1,033)	13.92%
Charges for services	64,800	500	(64,300)	0.77%
Contributions				
City of Longmont - operations subsidy	30,000	-	(30,000)	0.00%
St. Vrain - VBCA capital projects	12,000	1,000	(11,000)	8.33%
City of Longmont - special projects	12,000	-	(12,000)	0.00%
Total revenues	<u>120,000</u>	<u>1,667</u>	<u>(118,333)</u>	1.39%
Expenditures				
Salaries	108,500	5,172	103,328	4.77%
Benefits	23,900	2,662	21,238	11.14%
Purchased services	8,200	-	8,200	0.00%
Supplies and materials	11,000	289	10,711	2.63%
Capital outlay	15,400	-	15,400	0.00%
Total expenditures	<u>167,000</u>	<u>8,123</u>	<u>158,877</u>	4.86%
Excess (deficiency) of revenues over (under) expenditures	(47,000)	(6,456)	40,544	
Other Financing Sources				
Transfer from General Fund	<u>47,000</u>	<u>3,917</u>	<u>(43,083)</u>	N/A
Net change in fund balance	-	(2,539)	(2,539)	
Fund balance, 7/1/05	<u>83,986</u>	<u>83,986</u>	<u>-</u>	
Fund balance, ending	<u>\$ 83,986</u>	<u>\$ 81,447</u>	<u>\$ (2,539)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>50.29%</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, 2006 to July 31, 2006

	FY07 Adopted Budget	FY07 July Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,200	\$ 427	\$ (773)	35.58%
Charges for services	64,800	3,368	(61,432)	5.20%
Contributions				
City of Longmont - operations subsidy	30,000	-	(30,000)	0.00%
St. Vrain - VBCA capital projects	12,000	1,000	(11,000)	8.33%
City of Longmont - special projects	12,000	-	(12,000)	0.00%
Total revenues	<u>120,000</u>	<u>4,795</u>	<u>(115,205)</u>	4.00%
Expenditures				
Salaries	108,500	6,062	102,438	5.59%
Benefits	23,900	2,147	21,753	8.98%
Purchased services	8,200	-	8,200	0.00%
Supplies and materials	11,000	-	11,000	0.00%
Capital outlay	15,400	-	15,400	0.00%
Total expenditures	<u>167,000</u>	<u>8,209</u>	<u>158,791</u>	4.92%
Excess (deficiency) of revenues over (under) expenditures	(47,000)	(3,414)	43,586	
Other Financing Sources				
Transfer from General Fund	<u>47,000</u>	<u>3,917</u>	<u>(43,083)</u>	8.33%
Net change in fund balance	-	503	503	
Fund balance, 7/1/06	<u>105,300</u>	<u>105,300</u>	<u>-</u>	
Fund balance, ending	<u>\$ 105,300</u>	<u>\$ 105,803</u>	<u>\$ 503</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>63.05%</u>			

