



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

August 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 August 31,

	<u>2005</u>	<u>2006</u>
Assets		
Cash and investments	\$ 13,898,389	\$ 18,419,769
Accounts receivable	788	70
Interest receivable	-	7,727
Taxes receivable	844,948	803,092 A
Due from other funds	182,148	113,517
Inventories	333,686	280,074
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Total assets	<u>\$ 15,259,959</u>	<u>\$ 19,624,249</u>
Liabilities		
Accounts payable	\$ 12,663	\$ 105,189
State loan payable	-	-
Due to other funds	-	1,039,245
Accrued salaries and benefits	2,606,027	2,869,118 B
Deferred revenues	2,615,747	2,400,540 A, C
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Total liabilities	<u>5,234,437</u>	<u>6,414,092</u>
Fund balances		
Reserved for inventories	333,686	280,074
Reserved for statutory requirements	3,457,621	3,671,313
Unreserved	6,234,215	9,258,770
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Total fund balance	<u>10,025,522</u>	<u>13,210,157</u>
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Total liabilities and fund balance	<u>\$ 15,259,959</u>	<u>\$ 19,624,249</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 August 31

	FY06 July - August Actual	FY07 July - August Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 23,469	\$ 29,373	\$ 5,904	25.16%
4 Specific ownership taxes	489,893	524,222	34,329	7.01%
5 Investment income	309,170	210,383	(98,787)	-31.95%
6 Charges for service	24,132	42,118	17,986	74.53%
7 Miscellaneous	32,218	46,549	14,331	44.48%
8 Total local revenues	<u>878,882</u>	<u>852,645</u>	<u>(26,237)</u>	-2.99%
9 State				
10 Equalization, net	11,918,761	13,304,911	1,386,150	11.63%
11 Special Education	915,726	-	(915,726)	-100.00%
12 Vocational Education	-	-	-	N/A
13 Transportation	-	-	-	N/A
14 Gifted and Talented	89,322	-	(89,322)	-100.00%
15 English Language Proficiency Act	-	-	-	N/A
16 Total state revenues	<u>12,923,809</u>	<u>13,304,911</u>	<u>381,102</u>	2.95%
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>13,802,691</u>	<u>14,157,556</u>	<u>354,865</u>	2.57%
22				
23 Expenditures				
24 Salaries	3,767,703	3,905,584	(137,881)	-3.66%
25 Benefits	1,519,148	1,735,279	(216,131)	-14.23%
26 Purchased services	434,953	594,522	(159,569)	-36.69%
27 Supplies and materials	699,576	635,517	64,059	9.16%
28 Other	248,881	248,217	664	0.27%
29 Allocation to charter schools	1,039,253	1,266,522	(227,269)	-21.87%
30 Capital outlay	1,697	689	1,008	59.40%
31 Total expenditures	<u>7,711,211</u>	<u>8,386,330</u>	<u>(675,119)</u>	-8.76%
32				
33 Excess (deficiency) of revenues				
34 over (under) expenditures	6,091,480	5,771,226	(320,254)	-5.26%
35				
36 Other Financing Uses				
37 Transfers out to VBCA	(7,833)	(7,833)	-	0.00%
38 Transfers out to special activities	-	(224,114)	(224,114)	N/A
39 Total transfers	<u>(7,833)</u>	<u>(231,947)</u>	<u>(224,114)</u>	-2861.15%
40				
41 Net change in fund balance	6,083,647	5,539,279	(544,368)	-8.95%
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>\$ 10,025,522</u>	<u>\$ 13,210,157</u>	<u>\$ 3,184,635</u>	31.77%

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 August 31, 2005

	FY06 Adopted Budget	FY06 July - August Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 47,322,000	\$ 23,469	\$ (47,298,531)	0.05%
4 Specific ownership taxes	6,231,000	489,893	(5,741,107)	7.86%
5 Investment income	600,000	309,170	(290,830)	51.53%
6 Charges for service	43,000	24,132	(18,868)	56.12%
7 Miscellaneous	600,000	32,218	(567,782)	5.37%
8 Total local revenues	<u>54,796,000</u>	<u>878,882</u>	<u>(53,917,118)</u>	1.60%
9 State				
10 Equalization, net	71,369,000	11,918,761	(59,450,239)	16.70%
11 Special Education	1,860,000	915,726	(944,274)	49.23%
12 Vocational Education	700,000	-	(700,000)	0.00%
13 Transportation	870,000	-	(870,000)	0.00%
14 Gifted and Talented	147,000	89,322	(57,678)	60.76%
15 English Language Proficiency Act	82,000	-	(82,000)	0.00%
16 Total state revenues	<u>75,028,000</u>	<u>12,923,809</u>	<u>(62,104,191)</u>	17.23%
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>13,802,691</u>	<u>(116,212,309)</u>	10.62%
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>13,802,691</u>	<u>(118,563,309)</u>	10.43%
25				
26 Expenditures				
27 Salaries	88,559,000	3,767,703	84,791,297	4.25%
28 Benefits	18,020,000	1,519,148	16,500,852	8.43%
29 Purchased services	7,388,000	434,953	6,953,047	5.89%
30 Supplies and materials	8,090,000	699,576	7,390,424	8.65%
31 Other	576,000	248,881	327,119	43.21%
32 Allocation to charter schools	5,994,000	1,039,253	4,954,747	17.34%
33 Capital outlay	891,000	1,697	889,303	0.19%
34 Prior year obligations	2,351,000	-	2,351,000	0.00%
35 Total expenditures	<u>131,869,000</u>	<u>7,711,211</u>	<u>124,157,789</u>	5.85%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	497,000	6,091,480	5,594,480	
39				
40 Other Financing Uses				
41 Transfers out	<u>(47,000)</u>	<u>(7,833)</u>	<u>39,167</u>	16.67%
42				
43 Net change in fund balance	450,000	6,083,647	5,633,647	
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>\$ 10,025,522</u>	<u>\$ 7,984,647</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 August 31, 2006

	FY07 Adopted Budget	FY07 July - August Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 50,047,000	\$ 29,373	\$ (50,017,627)	0.06%
4 Specific ownership taxes	6,276,000	524,222	(5,751,778)	8.35%
5 Investment income	600,000	210,383	(389,617)	35.06%
6 Charges for service	270,000	42,118	(227,882)	15.60%
7 Miscellaneous	643,000	46,549	(596,451)	7.24%
8 Total local revenues	<u>57,836,000</u>	<u>852,645</u>	<u>(56,983,355)</u>	1.47%
9 State				
10 Equalization, net	79,843,429	13,304,911	(66,538,518)	16.66%
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>13,304,911</u>	<u>(70,934,344)</u>	15.79%
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>14,157,556</u>	<u>(128,132,699)</u>	9.95%
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>14,157,556</u>	<u>(133,867,699)</u>	9.56%
25				
26 Expenditures				
27 Salaries	95,193,461	3,905,584	91,287,877	4.10%
28 Benefits	20,053,631	1,735,279	18,318,352	8.65%
29 Purchased services	8,327,532	594,522	7,733,010	7.14%
30 Supplies and materials	9,301,835	635,517	8,666,318	6.83%
31 Other	571,108	248,217	322,891	43.46%
32 Allocation to charter schools	7,581,930	1,266,522	6,315,408	16.70%
33 Capital outlay	215,127	689	214,438	0.32%
34 Prior year obligations	5,735,000	-	5,735,000	0.00%
35 Total expenditures	<u>146,979,624</u>	<u>8,386,330</u>	<u>138,593,294</u>	5.71%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	1,045,631	5,771,226	4,725,595	
39				
40 Other Financing Uses				
41 Transfers out to Vance Brand	(47,000)	(7,833)	39,167	16.67%
42 Transfers out to special activities	-	(224,114)	(224,114)	N/A
43 Total transfers	<u>(47,000)</u>	<u>(231,947)</u>	<u>(184,947)</u>	493.50%
44				
45 Net change in fund balance	998,631	5,539,279	4,540,648	
46 Fund balance, 7/1/06	<u>1,935,878</u>	<u>7,670,878</u>	<u>5,735,000</u>	
47 Fund balance, ending	<u>\$ 2,934,509</u>	<u>\$ 13,210,157</u>	<u>\$ 10,275,648</u>	
48 Expected year-end fund balance as percentage				
49 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 August 31, 2005

	FY06 Adopted Budget	FY06 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 26,423,000	\$ 11,894	\$ (26,411,106)	0.05%
Investment income	72,000	80,960	8,960	112.44%
Total revenues	<u>26,495,000</u>	<u>92,854</u>	<u>(26,402,146)</u>	0.35%
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	-	1,000	(1,000)	N/A
Total expenditures	<u>24,420,000</u>	<u>1,000</u>	<u>24,419,000</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	2,075,000	91,854	(1,983,146)	
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>\$ 28,728,634</u>	<u>\$ (1,983,146)</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 August 31, 2006

	FY07 Adopted Budget	FY07 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 28,215,000	\$ 10,853	\$ (28,204,147)	0.04%
Investment income	580,000	161,240	(418,760)	27.80%
Total revenues	<u>28,795,000</u>	<u>172,093</u>	<u>(28,622,907)</u>	0.60%
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	172,093	(3,803,239)	
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>\$ 32,373,167</u>	<u>\$ (3,803,239)</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 August 31, 2005

	FY06 Adopted Budget	FY06 July - August 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 August 31, 2006

	FY07 Adopted Budget	FY07 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 2,973	\$ 2,973	N/A
Miscellaneous	-	-	-	N/A
Total revenues	<u>-</u>	<u>2,973</u>	<u>2,973</u>	N/A
Expenditures				
Salaries	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased services	-	900	(900)	N/A
Supplies	-	-	-	N/A
Site development/acquisition	-	-	-	N/A
Total expenditures	<u>-</u>	<u>900</u>	<u>(900)</u>	N/A
Excess (deficiency) of revenues over (under) expenditures	-	2,073	2,073	
Fund balance, 7/1/06	<u>417,637</u>	<u>417,637</u>	<u>-</u>	
Fund balance, ending	<u>\$ 417,637</u>	<u>\$ 419,710</u>	<u>\$ 2,073</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 August 31, 2005

	FY06 Adopted Budget	FY06 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 50,000	\$ 19,391	\$ (30,609)	38.78%
Total revenues	50,000	19,391	(30,609)	38.78%
Expenditures				
Salaries	500,000	54,467	445,533	10.89%
Benefits	100,000	10,559	89,441	10.56%
Purchased services	8,000,000	848,237	7,151,763	10.60%
Supplies	4,000,000	204,449	3,795,551	5.11%
Construction projects	93,621,000	5,874,697	87,746,303	6.27%
Other	170,000	-	170,000	0.00%
Interest expense	65,000	-	65,000	0.00%
Total expenditures	106,456,000	6,992,409	99,463,591	6.57%
Excess (deficiency) of revenues over (under) expenditures	(106,406,000)	(6,973,018)	99,432,982	
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	(49,606,000)	(6,973,018)	42,632,982	
Fund balance, 7/1/05	40,285,643	40,285,643	-	
Fund balance, ending	\$ (9,320,357)	\$ 33,312,625	\$ 42,632,982	
Expected year-end fund (deficit) as percentage of annual expenditure budget	-8.76%			

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 August 31, 2006

	FY07 Adopted Budget	FY07 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 500,000	\$ 154,583	\$ (345,417)	30.92%
Total revenues	500,000	154,583	(345,417)	30.92%
Expenditures				
Salaries	-	31,883	(31,883)	N/A
Benefits	-	6,733	(6,733)	N/A
Purchased services	-	155,983	(155,983)	N/A
Supplies	-	41,798	(41,798)	N/A
Construction projects	71,300,000	699,425	70,600,575	0.98%
Other	-	1,000	(1,000)	N/A
Interest expense	-	-	-	N/A
Total expenditures	71,300,000	936,822	70,363,178	1.31%
Excess (deficiency) of revenues over (under) expenditures	(70,800,000)	(782,239)	70,017,761	
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)	(782,239)	13,217,761	
Fund balance, 7/1/06	17,668,783	17,668,783	-	
Fund balance, ending	\$ 3,668,783	\$ 16,886,544	\$ 13,217,761	
Expected year-end fund (deficit) as percentage of annual expenditure budget	5.15%			

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 August 31

	FY06 July - August Actual	FY07 July - August Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 709,819	\$ 778,061	\$ 68,242	9.61%
Investment income	11,135	3,115	(8,020)	-72.03%
Total revenues	<u>720,954</u>	<u>781,176</u>	<u>60,222</u>	8.35%
Expenditures				
Capital outlay	<u>1,295,192</u>	<u>717,492</u>	<u>577,700</u>	44.60%
Total expenditures	<u>1,295,192</u>	<u>717,492</u>	<u>577,700</u>	44.60%
Excess (deficiency) of revenues over (under) expenditures	(574,238)	63,684	637,922	-111.09%
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	(574,238)	63,684	637,922	-111.09%
Fund balance, beginning	<u>1,824,690</u>	<u>328,575</u>	<u>(1,496,115)</u>	-81.99%
Fund balance, ending	<u>\$ 1,250,452</u>	<u>\$ 392,259</u>	<u>\$ (858,193)</u>	-68.63%

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 August 31, 2005

	FY06 Adopted Budget	FY06 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,132,000	\$ 709,819	\$ (3,422,181)	17.18%
Investment income	<u>20,000</u>	<u>11,135</u>	<u>(8,865)</u>	55.68%
Total revenues	<u>4,152,000</u>	<u>720,954</u>	<u>(3,431,046)</u>	17.36%
Expenditures				
Capital outlay	<u>7,492,000</u>	<u>1,295,192</u>	<u>6,196,808</u>	17.29%
Total expenditures	<u>7,492,000</u>	<u>1,295,192</u>	<u>6,196,808</u>	17.29%
Excess (deficiency) of revenues over (under) expenditures	(3,340,000)	(574,238)	2,765,762	
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)	(574,238)	1,039,762	
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>\$ 1,250,452</u>	<u>\$ 1,039,762</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 August 31, 2006

	FY07 Adopted Budget	FY07 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,512,000	\$ 778,061	\$ (3,733,939)	17.24%
Investment income	<u>88,000</u>	<u>3,115</u>	<u>(84,885)</u>	3.54%
Total revenues	<u>4,600,000</u>	<u>781,176</u>	<u>(3,818,824)</u>	16.98%
Expenditures				
Capital outlay	<u>7,106,690</u>	<u>717,492</u>	<u>6,389,198</u>	10.10%
Total expenditures	<u>7,106,690</u>	<u>717,492</u>	<u>6,389,198</u>	10.10%
Excess (deficiency) of revenues over (under) expenditures	(2,506,690)	63,684	2,570,374	
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)	63,684	844,374	
Fund balance, 7/1/06	<u>328,575</u>	<u>328,575</u>	<u>-</u>	
Fund balance, ending	<u>\$ (452,115)</u>	<u>\$ 392,259</u>	<u>\$ 844,374</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 August 31, 2005

	FY06 Adopted Budget	FY06 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 317,000	\$ 52,902	\$ (264,098)	16.69%
Total revenues	<u>317,000</u>	<u>52,902</u>	<u>(264,098)</u>	16.69%
Expenditures				
Salaries	40,000	8,926	31,074	22.32%
Benefits	9,000	1,741	7,259	19.34%
Purchased services	248,000	60	247,940	0.02%
Supplies and materials	<u>15,000</u>	<u>807</u>	<u>14,193</u>	5.38%
Total expenditures	<u>312,000</u>	<u>11,534</u>	<u>300,466</u>	3.70%
Excess (deficiency) of revenues over (under) expenditures	5,000	41,368	36,368	
Fund balance, 7/1/05	<u>21,994</u>	<u>21,994</u>	<u>-</u>	
Fund balance, ending	<u>\$ 26,994</u>	<u>\$ 63,362</u>	<u>\$ 36,368</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 August 31, 2006

	FY07 Adopted Budget	FY07 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 329,000	\$ 87,183	\$ (241,817)	26.50%
Investment income	-	219	219	N/A
Total revenues	<u>329,000</u>	<u>87,402</u>	<u>(241,598)</u>	26.57%
Expenditures				
Salaries	40,000	5,884	34,116	14.71%
Benefits	8,000	1,252	6,748	15.65%
Purchased services	301,000	49	300,951	0.02%
Supplies and materials	<u>10,000</u>	<u>(712)</u>	<u>10,712</u>	-7.12%
Total expenditures	<u>359,000</u>	<u>6,473</u>	<u>352,527</u>	1.80%
Excess (deficiency) of revenues over (under) expenditures	(30,000)	80,929	110,929	
Fund balance, 7/1/06	<u>62,808</u>	<u>62,808</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,808</u>	<u>\$ 143,737</u>	<u>\$ 110,929</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 August 31

		FY06 July - August Actual	FY07 July - August Actual	Dollar Variance	Percent Variance
Revenues					
	Investment income	\$ 6,862	\$ 12,516	\$ 5,654	82.40%
	Charges for services				
A	Adult Outsource Program	1,348	1,123	(225)	-16.69%
B	Drivers Education Program	15,168	15,670	502	3.31%
C	Summer School Program	5,445	8,715	3,270	60.06%
	Community School Programs				
D	Day Care	12,864	83,423	70,559	548.50%
E	Enrichment	6,610	19,647	13,037	197.23%
F	Kinder Enrichment	4,406	4,679	273	6.20%
G	Preschool	6,320	1,160	(5,160)	-81.65%
	Facility Use				
H	Building Share	6,417	3,140	(3,277)	-51.07%
I	Comm'y School Share	5,424	15,596	10,172	187.54%
J	Other Comm'y School Programs	11,610	20,216	8,606	74.13%
	Total revenues	<u>82,474</u>	<u>185,885</u>	<u>103,411</u>	125.39%
Expenditures					
	Instruction				
A	Adult Outsource Program	1,212	328	884	72.94%
B	Drivers Education Program	24,561	23,202	1,359	5.53%
C	Summer School Program	50,227	102,986	(52,759)	-105.04%
	Community School Programs				
D	Day Care	40,152	63,015	(22,863)	-56.94%
E	Enrichment	17,130	30,701	(13,571)	-79.22%
F	Kinder Enrichment	8,601	6,242	2,359	27.43%
G	Preschool	49,730	33,703	16,027	32.23%
	Facility Use				
H	Building Share	6,175	2,192	3,983	64.50%
I	Comm'y School Share	23,029	23,993	(964)	-4.19%
J	Other Comm'y School Programs	11,436	13,806	(2,370)	-20.72%
	Total expenditures	<u>232,253</u>	<u>300,168</u>	<u>(67,915)</u>	-29.24%
	Excess (deficiency) of revenues over (under) expenditures	(149,779)	(114,283)	35,496	-23.70%
	Fund balance, beginning	<u>1,264,423</u>	<u>1,205,782</u>	<u>(58,641)</u>	-4.64%
	Fund balance, ending	<u>\$ 1,114,644</u>	<u>\$ 1,091,499</u>	<u>\$ (23,145)</u>	-2.08%

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 August 31, 2005

	FY06 Adopted Budget	FY06 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 6,862	\$ 6,862	N/A
Charges for services	<u>2,300,000</u>	<u>75,612</u>	<u>(2,224,388)</u>	3.29%
Total revenues	<u>2,300,000</u>	<u>82,474</u>	<u>(2,217,526)</u>	3.59%
Expenditures				
Instruction	<u>2,300,000</u>	<u>232,253</u>	<u>2,067,747</u>	10.10%
Total expenditures	<u>2,300,000</u>	<u>232,253</u>	<u>2,067,747</u>	10.10%
Excess (deficiency) of revenues over (under) expenditures	-	(149,779)	(149,779)	
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>\$ 1,114,644</u>	<u>\$ (149,779)</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 August 31, 2006

	FY07 Adopted Budget	FY07 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 42,000	\$ 12,516	\$ (29,484)	29.80%
Charges for services	<u>3,100,000</u>	<u>173,369</u>	<u>(2,926,631)</u>	5.59%
Total revenues	<u>3,142,000</u>	<u>185,885</u>	<u>(2,956,115)</u>	5.92%
Expenditures				
Instruction	<u>3,242,000</u>	<u>300,168</u>	<u>2,941,832</u>	9.26%
Total expenditures	<u>3,242,000</u>	<u>300,168</u>	<u>2,941,832</u>	9.26%
Excess (deficiency) of revenues over (under) expenditures	(100,000)	(114,283)	(14,283)	
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>\$ 1,091,499</u>	<u>\$ (14,283)</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 August 31, 2005

	FY06 Adopted Budget	FY06 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 166,000	\$ 29,588	\$ (136,412)	17.82%
Cash in lieu	1,000,000	212,120	(787,880)	21.21%
Total revenues	<u>1,166,000</u>	<u>241,708</u>	<u>(924,292)</u>	20.73%
Expenditures				
Purchased services	42,000	13,567	28,433	32.30%
Capital outlay	<u>3,924,000</u>	<u>66,224</u>	<u>3,857,776</u>	1.69%
Total expenditures	<u>3,966,000</u>	<u>79,791</u>	<u>3,886,209</u>	2.01%
Excess (deficiency) of revenues over (under) expenditures	(2,800,000)	161,917	2,961,917	
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>\$ 3,615,686</u>	<u>\$ 2,961,917</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 August 31, 2006

	FY07 Adopted Budget	FY07 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 146,000	\$ 38,045	\$ (107,955)	26.06%
Cash in lieu	1,190,000	117,188	(1,072,812)	9.85%
Total revenues	<u>1,336,000</u>	<u>155,233</u>	<u>(1,180,767)</u>	11.62%
Expenditures				
Purchased services	61,000	1,422	59,578	2.33%
Capital outlay	4,761,769	-	4,761,769	0.00%
Total expenditures	<u>4,822,769</u>	<u>1,422</u>	<u>4,821,347</u>	0.03%
Excess (deficiency) of revenues over (under) expenditures	(3,486,769)	153,811	3,640,580	
Fund balance, 7/1/06	<u>3,339,925</u>	<u>3,339,925</u>	<u>-</u>	
Fund balance, ending	<u>\$ (146,844)</u>	<u>\$ 3,493,736</u>	<u>\$ 3,640,580</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-3.04%</u>			

FOOD SERVICE FUND

The Food Service Department is responsible for providing meal service to the District's students and staff. The National School Lunch Program is available at 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 August 31

	FY06 July - August Actual	FY07 July - August Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 5,141	\$ 5,141	\$ -	0.00%
3 Charges for service	223,677	281,419	57,742	25.81%
4 Miscellaneous	29	277	248	855.17%
5 State match	-	-	-	N/A
6 National School Lunch/Breakfast Program	-	27,687	27,687	N/A
7 Total revenues	<u>228,847</u>	<u>314,524</u>	<u>85,677</u>	37.44%
9 Expenses				
10 Salaries	49,622	63,788	(14,166)	-28.55%
11 Benefits	29,871	38,374	(8,503)	-28.47%
12 Purchased services	69,468	88,586	(19,118)	-27.52%
13 Supplies and materials	121,231	89,463	31,768	26.20%
14 Repairs and maintenance	118,783	18,036	100,747	84.82%
15 Other	-	-	-	N/A
16 Total expenses	<u>388,975</u>	<u>298,247</u>	<u>90,728</u>	23.32%
17				
18 Net income (loss), cash basis	(160,128)	16,277	176,405	-110.16%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(21,576)	(25,150)	(3,574)	-16.56%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	0		
24 Commodities received	53,503	42,455	(11,048)	-20.65%
25 Commodities used	<u>(16,725)</u>	<u>(19,053)</u>	<u>(2,328)</u>	-13.92%
26				
27 Change in net assets	(144,926)	14,529	159,455	-110.03%
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>\$ 2,062,759</u>	<u>\$ 2,225,395</u>	<u>\$ 162,636</u>	7.88%

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 August 31, 2005

	FY06 Adopted Budget	FY06 July - August Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 12,000	\$ 5,141	\$ (6,859)	42.84%
3 Charges for service	2,900,000	223,677	(2,676,323)	7.71%
4 Miscellaneous	22,000	29	(21,971)	0.13%
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>228,847</u>	<u>(4,263,153)</u>	5.09%
8				
9 Expenses				
10 Salaries	1,900,000	49,622	1,850,378	2.61%
11 Benefits	418,000	29,871	388,129	7.15%
12 Purchased services	300,000	69,468	230,532	23.16%
13 Supplies and materials	1,955,000	121,231	1,833,769	6.20%
14 Repairs and maintenance	100,000	118,783	(18,783)	118.78%
15 Other	206,000	-	206,000	0.00%
16 Total expenses	<u>4,879,000</u>	<u>388,975</u>	<u>4,490,025</u>	7.97%
17				
18 Net income (loss), cash basis	(387,000)	(160,128)	226,872	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(115,000)	(21,576)	93,424	18.76%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	216,000	53,503	(162,497)	24.77%
25 Commodities used	<u>(216,000)</u>	<u>(16,725)</u>	<u>199,275</u>	7.74%
26				
27 Change in net assets	(502,000)	(144,926)	357,074	
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>\$ 2,062,759</u>	<u>\$ 357,074</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 August 31, 2006

	FY07 Adopted Budget	FY07 July - August Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 18,000	\$ 5,141	\$ (12,859)	28.56%
3 Charges for service	3,200,000	281,419	(2,918,581)	8.79%
4 Miscellaneous	45,000	277	(44,723)	0.62%
5 State match	62,000	-	(62,000)	0.00%
6 National School Lunch/Breakfast Program	2,335,000	27,687	(2,307,313)	1.19%
7 Total revenues	<u>5,660,000</u>	<u>314,524</u>	<u>(5,345,476)</u>	5.56%
8				
9 Expenses				
10 Salaries	2,200,000	63,788	2,136,212	2.90%
11 Benefits	440,000	38,374	401,626	8.72%
12 Purchased services	350,000	88,586	261,414	25.31%
13 Supplies and materials	2,380,000	89,463	2,290,537	3.76%
14 Repairs and maintenance	60,000	18,036	41,964	30.06%
15 Other	100,000	0	100,000	0.00%
16 Total expenses	<u>5,530,000</u>	<u>298,247</u>	<u>5,231,753</u>	5.39%
17				
18 Net income (loss), cash basis	130,000	16,277	(113,723)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(130,000)	(25,150)	104,850	19.35%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	0	-	N/A
24 Commodities received	340,000	42,455	(297,545)	12.49%
25 Commodities used	<u>(340,000)</u>	<u>(19,053)</u>	<u>320,947</u>	5.60%
26				
27 Change in net assets	-	14,529	14,529	
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>\$ 2,225,395</u>	<u>\$ 14,529</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 August 31

	FY06 July - August Actual	FY07 July - August Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ -	\$ 30,740	\$ 30,740	N/A
State grants	-	-	-	N/A
Federal grants	158,433	30,816	(127,617)	-80.55%
Total revenues	158,433	61,556	(96,877)	-61.15%
Expenditures				
Salaries	218,465	170,270	48,195	22.06%
Benefits	84,563	88,672	(4,109)	-4.86%
Purchased services	6,858	39,406	(32,548)	-474.60%
Supplies and materials	22,520	35,692	(13,172)	-58.49%
Other	18,445	21,021	(2,576)	-13.97%
Capital outlay	24,432	-	24,432	100.00%
Total expenditures	375,283	355,061	20,222	5.39%
Excess (deficiency) of revenues over (under) expenditures	(216,850)	(293,505)	(76,655)	35.35%
Fund balance, beginning	-	-	-	N/A
Fund (deficit), ending	<u>\$ (216,850)</u>	<u>\$ (293,505)</u>	<u>\$ (76,655)</u>	35.35%

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 August 31, 2005

	FY06 Adopted Budget	FY06 July - August 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>158,433</u>	<u>(6,403,567)</u>	2.41%
Total revenues	<u>6,622,000</u>	<u>158,433</u>	<u>(6,463,567)</u>	2.39%
Expenditures				
Salaries	4,734,000	218,465	4,515,535	4.61%
Benefits	916,000	84,563	831,437	9.23%
Purchased services	398,000	6,858	391,142	1.72%
Supplies and materials	299,000	22,520	276,480	7.53%
Other	102,000	18,445	83,555	18.08%
Capital outlay	<u>173,000</u>	<u>24,432</u>	<u>148,568</u>	14.12%
Total expenditures	<u>6,622,000</u>	<u>375,283</u>	<u>6,246,717</u>	5.67%
Excess (deficiency) of revenues over (under) expenditures	-	(216,850)	(216,850)	
Fund balance, 7/1/05	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (216,850)</u>	<u>\$ (216,850)</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 August 31, 2006

	FY07 Adopted Budget	FY07 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 20,000	\$ 30,740	\$ 10,740	153.70%
State grants	87,000	-	(87,000)	0.00%
Federal grants	9,156,000	30,816	(9,125,184)	0.34%
Total revenues	9,263,000	61,556	(9,201,444)	0.66%
Expenditures				
Salaries	6,432,000	170,270	6,261,730	2.65%
Benefits	1,195,000	88,672	1,106,328	7.42%
Purchased services	704,000	39,406	664,594	5.60%
Supplies and materials	553,000	35,692	517,308	6.45%
Other	214,000	21,021	192,979	9.82%
Capital outlay	165,000	-	165,000	0.00%
Total expenditures	9,263,000	355,061	8,907,939	3.83%
Excess (deficiency) of revenues over (under) expenditures	-	(293,505)	(293,505)	
Fund balance, 7/1/06	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (293,505)	\$ (293,505)	
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 August 31,

	<u>2005</u>	<u>2006</u>	
Assets			
Cash and investments	\$ 1,241,461	\$ 1,339,285	
Accounts receivable	-	-	
Due from other funds	-	2,047,995	
Prepaid expenses	<u>1,044,172</u>	<u>1,149,114</u>	A
Total assets	<u>2,285,633</u>	<u>4,536,394</u>	
Liabilities			
Accounts payable	-	-	
Due to other funds	-	2,085,315	
Claims payable	<u>-</u>	<u>-</u>	
Total liabilities	<u>-</u>	<u>2,085,315</u>	
Net Assets			
Reserved for contingencies	1,334,198	1,948,233	B
Unreserved	<u>951,435</u>	<u>502,846</u>	
Total net assets	<u><u>\$ 2,285,633</u></u>	<u><u>\$ 2,451,079</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 August 31

	FY06 July - August Actual	FY07 July - August Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 5,722	\$ 11,468	\$ 5,746	100.42%
Charges for service	<u>1,611,353</u>	<u>1,891,728</u>	<u>280,375</u>	17.40%
Total revenues	<u>1,617,075</u>	<u>1,903,196</u>	<u>286,121</u>	17.69%
Expenses				
Salaries	10,613	12,419	(1,806)	-17.02%
Benefits	2,625	3,090	(465)	-17.71%
Supplies and materials	-	-	-	N/A
Claims paid	<u>1,611,353</u>	<u>1,891,728</u>	<u>(280,375)</u>	-17.40%
Total expenses	<u>1,624,591</u>	<u>1,907,237</u>	<u>(282,646)</u>	-17.40%
Change in net assets	(7,516)	(4,041)	3,475	-46.23%
Net assets, beginning	<u>2,293,149</u>	<u>2,455,120</u>	<u>161,971</u>	7.06%
Net assets, ending	<u>\$ 2,285,633</u>	<u>\$ 2,451,079</u>	<u>\$ 165,446</u>	7.24%

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 August 31, 2005

	FY06 Adopted Budget	FY06 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 16,000	\$ 5,722	\$ (10,278)	35.76%
Charges for service	12,764,000	1,611,353	(11,152,647)	12.62%
Total revenues	12,780,000	1,617,075	(11,162,925)	12.65%
Expenses				
Salaries	88,000	10,613	77,387	12.06%
Benefits	18,000	2,625	15,375	14.58%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	14,961,000	1,611,353	13,349,647	10.77%
Total expenses	15,068,000	1,624,591	13,443,409	10.78%
Change in net assets	(2,288,000)	(7,516)	2,280,484	
Net assets, 7/1/05	2,293,149	2,293,149	-	
Net assets, ending	\$ 5,149	\$ 2,285,633	\$ 2,280,484	
Expected year-end net assets as percentage of annual expense budget	0.03%			

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 August 31, 2006

	FY07 Adopted Budget	FY07 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 44,000	\$ 11,468	\$ (32,532)	26.06%
Charges for service	13,039,000	1,891,728	(11,147,272)	14.51%
Total revenues	13,083,000	1,903,196	(11,179,804)	14.55%
Expenses				
Salaries	86,000	12,419	73,581	14.44%
Benefits	18,000	3,090	14,910	17.17%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	13,039,000	1,891,728	11,147,272	14.51%
Total expenses	13,144,000	1,907,237	11,236,763	14.51%
Change in net assets	(61,000)	(4,041)	56,959	
Net assets, 7/1/06	2,455,120	2,455,120	-	
Net assets, ending	\$ 2,394,120	\$ 2,451,079	\$ 56,959	
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 August 31

	FY06 July - August Actual	FY07 July - August Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 17,895	\$ 30,241	\$ 12,346	68.99%
Charges for service	228,780	232,500	3,720	1.63%
Miscellaneous	-	1,203	1,203	N/A
Total revenues	<u>246,675</u>	<u>263,944</u>	<u>17,269</u>	7.00%
Expenses				
Salaries	26,288	28,746	(2,458)	-9.35%
Benefits	4,447	4,917	(470)	-10.57%
Purchased services				
Professional services	3,227	3,049	178	5.52%
Self insurance pools	413,572	436,311	(22,739)	-5.50%
Losses on claims	(283)	85,135	(85,418)	30183.04%
Other	250	250	-	0.00%
Capital outlay	-	-	-	N/A
Total expenses	<u>447,501</u>	<u>558,408</u>	<u>(110,907)</u>	-24.78%
Change in net assets	(200,826)	(294,464)	(93,638)	46.63%
Net assets, beginning	<u>3,921,696</u>	<u>4,066,099</u>	<u>144,403</u>	3.68%
Net assets, ending	<u>\$ 3,720,870</u>	<u>\$ 3,771,635</u>	<u>\$ 50,765</u>	1.36%

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 August 31, 2005

	FY06 Adopted Budget	FY06 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 122,000	\$ 17,895	\$ (104,105)	14.67%
Charges for service	<u>1,425,000</u>	<u>228,780</u>	<u>(1,196,220)</u>	16.05%
Total revenues	<u>1,547,000</u>	<u>246,675</u>	<u>(1,300,325)</u>	15.95%
Expenses				
Salaries	152,000	26,288	125,712	17.29%
Benefits	32,000	4,447	27,553	13.90%
Purchased services	647,000	416,799	230,201	64.42%
Losses on claims	710,000	(283)	710,283	-0.04%
Other	-	250	(250)	N/A
Capital outlay	<u>6,000</u>	<u>-</u>	<u>6,000</u>	0.00%
Total expenses	<u>1,547,000</u>	<u>447,501</u>	<u>1,099,499</u>	28.93%
Change in net assets	-	(200,826)	(200,826)	
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>\$ 3,720,870</u>	<u>\$ (200,826)</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 August 31, 2006

	FY07 Adopted Budget	FY07 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 127,000	\$ 30,241	\$ (96,759)	23.81%
Charges for service	1,395,000	232,500	(1,162,500)	16.67%
Miscellaneous	-	1,203	1,203	N/A
Total revenues	<u>1,522,000</u>	<u>263,944</u>	<u>(1,258,056)</u>	17.34%
Expenses				
Salaries	169,500	28,746	140,754	16.96%
Benefits	32,000	4,917	27,083	15.37%
Purchased services	827,000	439,360	387,640	53.13%
Losses on claims	1,100,220	85,135	1,015,085	7.74%
Other	-	250	(250)	N/A
Capital outlay	6,000	-	6,000	0.00%
Total expenses	<u>2,134,720</u>	<u>558,408</u>	<u>1,576,312</u>	26.16%
Change in net assets	(612,720)	(294,464)	318,256	
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>\$ 3,771,635</u>	<u>\$ 318,256</u>	
Expected year-end net assets as percentage of annual expense budget	<u>161.77%</u>			

SPECIAL ACTIVITIES FUND

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

St. Vrain Valley School District RE-1J

Special Activities Fund (23)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY07 Adopted Budget	FY07 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ -	\$ -	N/A
Athletic activities	-	5,921	5,921	N/A
Pupil activities	-	39,845	39,845	N/A
Charter school activities	-	20,075	20,075	N/A
Total revenues	-	65,841	65,841	N/A
Expenditures				
Athletic activities	-	-	-	N/A
Pupil activities	-	3,740	(3,740)	N/A
Charter school activities	-	-	-	N/A
Total expenditures	-	3,740	(3,740)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	62,101	62,101	
Other Financing Sources				
Transfer from General Fund	-	224,114	224,114	N/A
Net change in fund balance	-	286,215	286,215	
Fund balance, 7/1/06	-	-	-	
Fund balance, ending	\$ -	\$ 286,215	\$ 286,215	

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 August 31

	FY06 July - August Actual	FY07 July - August Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 8,241	\$ 39,471	\$ 31,230	378.96%
Middle Schools	16,479	20,760	4,281	25.98%
High Schools	172,007	175,264	3,257	1.89%
Charter Schools	22,397	4,430	(17,967)	-80.22%
Other additions	112,887	82,532	(30,355)	-26.89%
Total additions	<u>332,011</u>	<u>322,457</u>	<u>(9,554)</u>	-2.88%
Deductions				
Elementary Schools	8,353	10,091	(1,738)	-20.81%
Middle Schools	(682)	17,713	(18,395)	2697.21%
High Schools	(9,837)	104,903	(114,740)	1166.41%
Charter Schools	4,853	4,911	(58)	-1.20%
Other deductions	(8,391)	9,633	(18,024)	214.80%
Total deductions	<u>(5,704)</u>	<u>147,251</u>	<u>(152,955)</u>	2681.54%
Change in undistributed monies	337,715	175,206	(162,509)	-48.12%
Undistributed monies, beginning	<u>2,389,859</u>	<u>2,608,342</u>	<u>218,483</u>	9.14%
Undistributed monies, ending	<u>\$ 2,727,574</u>	<u>\$ 2,783,548</u>	<u>\$ 55,974</u>	2.05%

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 August 31, 2005

	FY06 Adopted Budget	FY06 July - August Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 21,000	\$ 12,531	\$ (8,469)	59.67%
Student Activity sources from schools	3,046,000	298,330	(2,747,670)	9.79%
Athletic/Activity participation fees	<u>1,745,000</u>	<u>21,150</u>	<u>(1,723,850)</u>	1.21%
Total additions	<u>4,812,000</u>	<u>332,011</u>	<u>(4,479,989)</u>	6.90%
Deductions				
Student Activities	6,426,000	3,164	6,422,836	0.05%
Athletics/Activity programs	<u>1,323,000</u>	<u>(8,868)</u>	<u>1,331,868</u>	-0.67%
Total deductions	<u>7,749,000</u>	<u>(5,704)</u>	<u>7,754,704</u>	-0.07%
Change in undistributed monies	(2,937,000)	337,715	3,274,715	
Undistributed monies, 7/1/05	<u>2,389,859</u>	<u>2,389,859</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ (547,141)</u>	<u>\$ 2,727,574</u>	<u>\$ 3,274,715</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u><u>-7.06%</u></u>			

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 August 31, 2006

	FY07 Adopted Budget	FY07 July - August Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 508,000	\$ 39,471	\$ (468,529)	7.77%
Middle Schools	875,000	20,760	(854,240)	2.37%
High Schools	2,264,000	175,264	(2,088,736)	7.74%
Charter Schools	710,000	4,430	(705,570)	0.62%
Other additions	247,000	82,532	(164,468)	33.41%
Total additions	<u>4,604,000</u>	<u>322,457</u>	<u>(4,281,543)</u>	7.00%
Deductions				
Elementary Schools	929,749	10,091	919,658	1.09%
Middle Schools	1,300,547	17,713	1,282,834	1.36%
High Schools	3,671,364	104,903	3,566,461	2.86%
Charter Schools	1,478,308	4,911	1,473,397	0.33%
Other deductions	285,913	9,633	276,280	3.37%
Total deductions	<u>7,665,881</u>	<u>147,251</u>	<u>7,518,630</u>	1.92%
Change in undistributed monies	(3,061,881)	175,206	3,237,087	
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>\$ 2,783,548</u>	<u>\$ 3,237,087</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 August 31, 2005

	FY06 Adopted Budget	FY06 July - August Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 2,000	\$ 891	\$ (1,109)	44.55%
Contributions	83,000	24,025	(58,975)	28.95%
Total additions	85,000	24,916	(60,084)	29.31%
Deductions				
Scholarships	165,000	50,930	114,070	30.87%
Total deductions	165,000	50,930	114,070	30.87%
Change in net assets	(80,000)	(26,014)	53,986	
Net assets, 7/1/05	199,956	199,956	-	
Net assets, ending	\$ 119,956	\$ 173,942	\$ 53,986	
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 August 31, 2006

	FY07 Adopted Budget	FY07 July - August Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 5,000	\$ 990	\$ (4,010)	19.80%
Contributions	56,000	14,800	(41,200)	26.43%
Total additions	<u>61,000</u>	<u>15,790</u>	<u>(45,210)</u>	25.89%
Deductions				
Scholarships	<u>72,000</u>	<u>53,025</u>	<u>18,975</u>	73.65%
Total deductions	<u>72,000</u>	<u>53,025</u>	<u>18,975</u>	73.65%
Change in net assets	(11,000)	(37,235)	(26,235)	
Net assets, 7/1/06	<u>204,417</u>	<u>204,417</u>	-	
Net assets, ending	<u>\$ 193,417</u>	<u>\$ 167,182</u>	<u>\$ (26,235)</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 August 31, 2005

	FY06 Adopted Budget	FY06 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,200	\$ 355	\$ (845)	29.58%
Charges for services	64,800	600	(64,200)	0.93%
Contributions				
City of Longmont - operations subsidy	30,000	-	(30,000)	0.00%
St. Vrain - VBCA capital projects	12,000	2,000	(10,000)	16.67%
City of Longmont - special projects	12,000	-	(12,000)	0.00%
Total revenues	<u>120,000</u>	<u>2,955</u>	<u>(117,045)</u>	2.46%
Expenditures				
Salaries	108,500	15,649	92,851	14.42%
Benefits	23,900	4,540	19,360	19.00%
Purchased services	8,200	-	8,200	0.00%
Supplies and materials	11,000	1,313	9,687	11.94%
Capital outlay	15,400	-	15,400	0.00%
Total expenditures	<u>167,000</u>	<u>21,502</u>	<u>145,498</u>	12.88%
Excess (deficiency) of revenues over (under) expenditures	(47,000)	(18,547)	28,453	
Other Financing Sources				
Transfer from General Fund	<u>47,000</u>	<u>7,833</u>	<u>(39,167)</u>	N/A
Net change in fund balance	-	(10,714)	(10,714)	
Fund balance, 7/1/05	<u>83,986</u>	<u>83,986</u>	<u>-</u>	
Fund balance, ending	<u>\$ 83,986</u>	<u>\$ 73,272</u>	<u>\$ (10,714)</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 August 31, 2006

	FY07 Adopted Budget	FY07 July - August Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,200	\$ 859	\$ (341)	71.58%
Charges for services	64,800	100	(64,700)	0.15%
Contributions				
City of Longmont - operations subsidy	30,000	-	(30,000)	0.00%
St. Vrain - VBCA capital projects	12,000	2,000	(10,000)	16.67%
City of Longmont - special projects	12,000	-	(12,000)	0.00%
Total revenues	<u>120,000</u>	<u>2,959</u>	<u>(117,041)</u>	2.47%
Expenditures				
Salaries	108,500	16,447	92,053	15.16%
Benefits	23,900	4,198	19,702	17.56%
Purchased services	8,200	-	8,200	0.00%
Supplies and materials	11,000	835	10,165	7.59%
Capital outlay	15,400	-	15,400	0.00%
Total expenditures	<u>167,000</u>	<u>21,480</u>	<u>145,520</u>	12.86%
Excess (deficiency) of revenues over (under) expenditures	(47,000)	(18,521)	28,479	
Other Financing Sources				
Transfer from General Fund	<u>47,000</u>	<u>7,833</u>	<u>(39,167)</u>	16.67%
Net change in fund balance	-	(10,688)	(10,688)	
Fund balance, 7/1/06	<u>105,300</u>	<u>105,300</u>	<u>-</u>	
Fund balance, ending	<u>\$ 105,300</u>	<u>\$ 94,612</u>	<u>\$ (10,688)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>63.05%</u>			

INVESTMENT REPORT

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

Fund	Colostrust	Csafe	Wells Fargo	Liberty Savings	George K. Baum	Annualized Percent	Current Month Interest	Total
General	\$ -	\$ 8,131,510	\$ -	\$ -	\$ -	5.08	\$ 38,705	\$ 8,131,510
General	8,164,544	-	-	-	-	5.14	39,356	8,164,544
General Fund Total								16,296,054
Carbon Valley	-	197,362	-	-	-	5.08	1,008	197,362
Flagstaff	-	19,696	-	-	-	5.08	265	19,696
Colorado Preschool	-	25,571	-	-	-	5.08	110	25,571
Capital Reserve	-	4,413	-	-	-	5.08	404	4,413
Capital Reserve	8,182	-	-	-	-	5.14	483	8,182
Capital Reserve Total								12,594
Vance Brand Civic Auditorium	-	100,331	-	-	-	5.08	432	100,331
Community School	-	908,811	-	-	-	5.08	3,911	908,811
Community School	545,408	-	-	-	-	5.14	2,375	545,408
Community School Total								1,454,219
Fair Contributions	-	-	-	2,990,355	-	5.12	11,828	2,990,355
Bond	-	-	32,283,473	-	-	NRA	79,906	32,283,473
97 Bldg	337,880	-	-	-	-	5.14	1,472	337,880
Building	-	119,761	-	-	-	5.08	515	119,761
Building	-	-	-	17,599,692	-	5.12	73,954	17,599,692
Building Total								18,057,333
Food Service	-	153,943	-	-	-	5.08	1,045	153,943
Food Service	228,059	-	-	-	-	5.14	1,380	228,059
Food Service Total								382,002
Self-Insurance	-	1,788,198	-	-	-	5.08	7,695	1,788,198
Self-Insurance	-	-	-	-	2,632,267	NRA	7,486	2,632,267
Self-Insurance Total								4,420,465
Minimum Liability	-	1,339,285	-	-	-	5.08	5,763	1,339,285
Student Activity	-	-	-	2,681,644	-	5.12	11,267	2,681,644
Scholarship	-	-	-	858,269	-	3.30	3,800	858,269
Ute Creek	-	-	-	17,055	-	4.16	123	17,055
Total	\$ 9,284,074	\$ 12,788,880	\$ 32,283,473	\$ 24,147,015	\$ 2,632,267		\$ 293,284	\$ 81,135,709

