



Student Achievement è Well-Being è Partnerships

September 2010 Quarterly Financial Report

*"The community is the foundation
of our school system. Working together
we can give our children expanded opportunities
in safe, high performing 21st century schools."*

Don Haddad, Superintendent

395 South Pratt Parkway • Longmont CO • 80501-6436

GENERAL FUND

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

St. Vrain Valley School District RE-1J

General Fund (10)

Balance Sheet (Unaudited)

As of September 30,

	<u>2009</u>	<u>2010</u>	
Assets			
Cash and investments	\$ 33,910,046	\$ 40,275,548	
Accounts receivable	10,115	47,673	
Taxes receivable	1,664,160	1,049,191	A
Inventories	<u>236,806</u>	<u>282,482</u>	
Total assets	<u>\$ 35,821,127</u>	<u>\$ 41,654,894</u>	
Liabilities			
Accounts payable	\$ 9,408	\$ 99,935	
Accrued salaries and benefits	1,352,239	1,494,227	B
Payroll withholdings	6,035,205	8,141,404	
Deferred revenues	<u>2,836,924</u>	<u>1,978,532</u>	A, C
Total liabilities	<u>10,233,776</u>	<u>11,714,098</u>	
Fund balances			
Reserved for inventories	236,806	282,482	
Reserved for statutory requirements	4,596,975	-	
Reserved for TABOR	4,321,670	6,474,885	
Designated for contingencies	2,074,268	4,316,590	
Designated for Mill Levy Override	14,357,632	17,454,425	
Designated for current year obligations (IS&M)	-	1,412,414	
Unreserved	<u>-</u>	<u>-</u>	
Total fund balance	<u>25,587,351</u>	<u>29,940,796</u>	
Total liabilities and fund balance	<u>\$ 35,821,127</u>	<u>\$ 41,654,894</u>	

Footnote:

- A On January 1, when property taxes are levied, the District records property taxes receivable and a corresponding deferred revenue. As taxes are collected, the District reduces the receivable and deferred revenue and records the tax revenue.
- B The District is accruing salaries and benefits of employees whose contracts run from Aug 1 to Jul 31. The accrual rate is 1/11 of the contract amount per month. As of June 30, the District will have accrued the full amount of salaries and benefits payable.
- C In addition to property taxes recorded January 1, the deferred revenue represents the amount to be recognized from the District's forward investment agreements entered into in June 2003. A portion of the deferred revenue is recognized each month in accordance with the agreements.

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to September 30

	FY10 July - September Actual	FY11 July - September Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 684,920	\$ 693,430	\$ 8,510	1.24%
4 Specific ownership taxes	1,125,728	1,005,697	(120,031)	-10.66%
5 Mil levy override	181,193	191,389	10,196	5.63%
6 Investment income	71,985	68,248	(3,737)	-5.19%
7 Charges for service	240,124	356,854	116,730	48.61%
8 Miscellaneous	322,158	430,081	107,923	33.50%
9 Total local revenues	<u>2,626,108</u>	<u>2,745,699</u>	<u>119,591</u>	4.55%
10 State				
11 Equalization, net	26,151,858	25,373,753	(778,105)	-2.98%
12 Special Education	2,818,859	2,901,016	82,157	2.91%
13 Vocational Education	-	229,712	229,712	N/A
14 Transportation	-	1,423,046	1,423,046	N/A
15 Gifted and Talented	141,909	146,204	4,295	3.03%
16 English Language Proficiency Act	-	-	-	N/A
17 Total state revenues	<u>29,112,626</u>	<u>30,073,731</u>	<u>961,105</u>	3.30%
18 Federal				
19 Adult Education	-	-	-	N/A
20 BOCES	-	11,123	11,123	N/A
21 Total federal revenues	<u>-</u>	<u>11,123</u>	<u>11,123</u>	N/A
22 Total revenues	<u>31,738,734</u>	<u>32,830,553</u>	<u>1,091,819</u>	3.44%
23				
24 Expenditures				
25 Salaries	21,721,544	22,834,136	1,112,592	5.12%
26 Benefits	5,923,504	6,627,109	703,605	11.88%
27 Purchased services	932,391	1,414,838	482,447	51.74%
28 Supplies and materials	1,979,564	2,852,289	872,725	44.09%
29 Other	119,037	132,627	13,590	11.42%
30 Allocation to charter schools	3,866,523	3,839,681	(26,842)	-0.69%
31 Capital outlay	856,379	365,792	(490,587)	-57.29%
32 Total expenditures	<u>35,398,942</u>	<u>38,066,472</u>	<u>2,667,530</u>	7.54%
33				
34 Excess (deficiency) of revenues				
35 over (under) expenditures	(3,660,208)	(5,235,919)	(1,575,711)	-43.05%
36				
37 Other Financing (Uses)				
38 Transfers to Student Activity (Fund 23)	(244,650)	(165,950)	78,700	32.17%
39 Transfers to Vance Brand (Fund 26)	(19,750)	(19,750)	-	0.00%
40 Total transfers	<u>(264,400)</u>	<u>(185,700)</u>	<u>78,700</u>	29.77%
41				
42 Net change in fund balance	(3,924,608)	(5,421,619)	(1,497,011)	-38.14%
43 Fund balance, beginning	<u>29,511,959</u>	<u>35,362,415</u>	<u>5,850,456</u>	19.82%
44 Fund balance, ending	<u>\$ 25,587,351</u>	<u>\$ 29,940,796</u>	<u>\$ 4,353,445</u>	-17.01%

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, 2009 to September 30, 2009

	FY10 Adopted Budget	FY10 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 58,398,000	\$ 684,920	\$ (57,713,080)	1.17%
4 Specific ownership taxes	6,828,000	1,125,728	(5,702,272)	16.49%
5 Mil levy override	15,509,000	181,193	(15,327,807)	1.17%
6 Investment income	414,000	71,985	(342,015)	17.39%
7 Charges for service	3,668,000	240,124	(3,427,876)	6.55%
8 Miscellaneous	1,038,000	322,158	(715,842)	31.04%
9 Total local revenues	<u>85,855,000</u>	<u>2,626,108</u>	<u>(83,228,892)</u>	3.06%
10 State				
11 Equalization, net	96,551,000	26,151,858	(70,399,142)	27.09%
12 Special Education	3,309,000	2,818,859	(490,141)	85.19%
13 Vocational Education	677,000	-	(677,000)	0.00%
14 Transportation	1,154,000	-	(1,154,000)	0.00%
15 Gifted and Talented	216,000	141,909	(74,091)	65.70%
16 English Language Proficiency Act	273,000	-	(273,000)	0.00%
17 Stabilization Funds	4,638,000	-	(4,638,000)	0.00%
18 Total state revenues	<u>106,818,000</u>	<u>29,112,626</u>	<u>(77,705,374)</u>	27.25%
19 Federal				
20 Adult Education	192,000	-	(192,000)	0.00%
21 BOCES	179,000	-	(179,000)	0.00%
22 Total federal revenues	<u>371,000</u>	<u>-</u>	<u>(371,000)</u>	0.00%
23 Total revenues	<u>193,044,000</u>	<u>31,738,734</u>	<u>(161,305,266)</u>	16.44%
24 Designated and reserved fund balance	<u>4,009,000</u>	<u>-</u>	<u>(4,009,000)</u>	0.00%
25	<u>197,053,000</u>	<u>31,738,734</u>	<u>(165,314,266)</u>	16.11%
26				
27 Expenditures				
28 Salaries	109,780,353	21,721,544	88,058,809	19.79%
29 Benefits	26,545,645	5,923,504	20,622,141	22.31%
30 Purchased services	8,949,452	932,391	8,017,061	10.42%
31 Supplies and materials	12,832,985	1,979,564	10,853,421	15.43%
32 Other	275,853	119,037	156,816	43.15%
33 Allocation to charter schools	17,459,624	3,866,523	13,593,101	22.15%
34 Capital outlay	265,224	856,379	(591,155)	322.89%
35 Prior year obligations	4,009,000	-	4,009,000	0.00%
36 Total expenditures	<u>180,118,136</u>	<u>35,398,942</u>	<u>144,719,194</u>	19.65%
37 Excess (deficiency) of revenues				
38 over (under) expenditures	16,934,864	(3,660,208)	(20,595,072)	
39				
40 Other Financing Uses				
41 Transfers to Student Activity (Fund 23)	(228,000)	(244,650)	(16,650)	107.30%
42 Transfers to Vance Brand (Fund 26)	<u>(79,000)</u>	<u>(19,750)</u>	<u>59,250</u>	25.00%
43 Total transfers	<u>(307,000)</u>	<u>(264,400)</u>	<u>42,600</u>	86.12%
44				
45 Net change in fund balance	16,627,864	(3,924,608)	(20,552,472)	
46 Fund balance, beginning	<u>25,502,959</u>	<u>29,511,959</u>	<u>4,009,000</u>	
47 Fund balance, ending	<u>\$ 42,130,823</u>	<u>\$ 25,587,351</u>	<u>\$ (16,543,472)</u>	
48 Expected year-end fund balance as percentage				
49 of annual expenditure budget	<u>23.39%</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, 2010 to September 30, 2010

	FY11 Adopted Budget	FY11 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 60,613,000	\$ 693,430	\$ (59,919,570)	1.14%
4 Specific ownership taxes	6,170,000	1,005,697	(5,164,303)	16.30%
5 Mil levy override	17,454,000	191,389	(17,262,611)	1.10%
6 Investment income	277,000	68,248	(208,752)	24.64%
7 Charges for service	4,106,000	356,854	(3,749,146)	8.69%
8 Miscellaneous	1,522,000	430,081	(1,091,919)	28.26%
9 Total local revenues	<u>90,142,000</u>	<u>2,745,699</u>	<u>(87,396,301)</u>	3.05%
10 State				
11 Equalization, net	99,498,000	25,373,753	(74,124,247)	25.50%
12 Special Education	3,309,000	2,901,016	(407,984)	87.67%
13 Vocational Education	900,000	229,712	(670,288)	25.52%
14 Transportation	1,154,000	1,423,046	269,046	123.31%
15 Gifted and Talented	216,000	146,204	(69,796)	67.69%
16 English Language Proficiency Act	273,000	-	(273,000)	0.00%
17 Total state revenues	<u>105,350,000</u>	<u>30,073,731</u>	<u>(75,276,269)</u>	28.55%
18 Federal				
19 Adult Education	155,000	-	(155,000)	0.00%
20 BOCES	100,000	11,123	(88,877)	11.12%
21 Total federal revenues	<u>255,000</u>	<u>11,123</u>	<u>(243,877)</u>	4.36%
22 Total revenues	<u>195,747,000</u>	<u>32,830,553</u>	<u>(162,916,447)</u>	16.77%
23 Designated and reserved fund balance	<u>5,479,055</u>	<u>-</u>	<u>(5,479,055)</u>	0.00%
24	<u>201,226,055</u>	<u>32,830,553</u>	<u>(168,395,502)</u>	16.32%
25				
26 Expenditures				
27 Salaries	120,996,507	22,834,136	98,162,371	18.87%
28 Benefits	30,051,151	6,627,109	23,424,042	22.05%
29 Purchased services	9,403,232	1,414,838	7,988,394	15.05%
30 Supplies and materials	14,559,737	2,852,289	11,707,448	19.59%
31 Other	823,591	132,627	690,964	16.10%
32 Allocation to charter schools	17,766,656	3,839,681	13,926,975	21.61%
33 Capital outlay	1,237,050	365,792	871,258	29.57%
34 Prior year obligations	<u>5,479,055</u>	<u>-</u>	<u>5,479,055</u>	0.00%
35 Total expenditures	<u>200,316,979</u>	<u>38,066,472</u>	<u>162,250,507</u>	19.00%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	909,076	(5,235,919)	(6,144,995)	
38				
39 Other Financing Sources (Uses)				
40 Transfers to Student Activity (Fund 23)	(266,000)	(165,950)	100,050	62.39%
41 Transfers to Vance Brand (Fund 26)	<u>(79,000)</u>	<u>(19,750)</u>	<u>59,250</u>	25.00%
41 Total transfers	<u>(345,000)</u>	<u>(185,700)</u>	<u>159,300</u>	53.83%
42				
43 Net change in fund balance	564,076	(5,421,619)	(5,985,695)	
44 Fund balance, beginning	<u>29,883,360</u>	<u>35,362,415</u>	<u>5,479,055</u>	
45 Fund balance, ending	<u>\$ 30,447,436</u>	<u>\$ 29,940,796</u>	<u>\$ (506,640)</u>	
46 Expected year-end fund balance as percentage				
47 of annual expenditure budget	<u>15.20%</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, 2009 to September 30, 2009

	FY10 Adopted Budget	FY10 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 29,400,000	\$ 370,235	\$ (29,029,765)	1.26%
Investment income	100,000	283	(99,717)	0.28%
Total revenues	<u>29,500,000</u>	<u>370,518</u>	<u>(29,129,482)</u>	1.26%
Expenditures				
Debt principal	11,695,000	-	11,695,000	0.00%
Debt interest - Dec 15 & June 15	19,182,026	-	19,182,026	0.00%
Fiscal charges	7,250	(1,000)	8,250	-13.79%
Total expenditures	<u>30,884,276</u>	<u>(1,000)</u>	<u>30,885,276</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	(1,384,276)	371,518	1,755,794	
Fund balance, beginning	<u>30,801,518</u>	<u>30,801,518</u>	<u>-</u>	
Fund balance, ending	<u>\$ 29,417,242</u>	<u>\$ 31,173,036</u>	<u>\$ 1,755,794</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>95.25%</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, 2010 to September 30, 2010

	FY11 Adopted Budget	FY11 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 33,000,000	\$ 377,543	\$ (32,622,457)	1.14%
Investment income	90,000	310	(89,690)	0.34%
Total revenues	<u>33,090,000</u>	<u>377,853</u>	<u>(32,712,147)</u>	1.14%
Expenditures				
Debt principal	12,560,000	-	12,560,000	0.00%
Debt interest - Dec 15 & June 15	23,744,083	-	23,744,083	0.00%
Fiscal charges	7,050	-	7,050	0.00%
Total expenditures	<u>36,311,133</u>	<u>-</u>	<u>36,311,133</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	(3,221,133)	377,853	3,598,986	
Fund balance, beginning	<u>32,890,953</u>	<u>32,890,953</u>	<u>-</u>	
Fund balance, ending	<u>\$ 29,669,820</u>	<u>\$ 33,268,806</u>	<u>\$ 3,598,986</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>81.71%</u>			

BUILDING FUND

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

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2008 (Series 2010A/B)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to September 30, 2010

	FY11 Adopted Budget	FY11 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 691,920	\$ 262,791	\$ (429,129)	37.98%
Total revenues	<u>691,920</u>	<u>262,791</u>	<u>(429,129)</u>	21.90%
Expenditures				
Salaries	288,300	-	288,300	0.00%
Benefits	66,309	-	66,309	0.00%
Purchased services	2,883,000	5,437,923	(2,554,923)	188.62%
Supplies	1,729,800	-	1,729,800	0.00%
Construction projects	57,660,000	150,310	57,509,690	0.26%
Other	288,300	-	288,300	0.00%
Interest expense	<u>9,226</u>	<u>-</u>	<u>9,226</u>	0.00%
Total expenditures	<u>62,924,935</u>	<u>5,588,233</u>	<u>57,336,702</u>	5.12%
Excess (deficiency) of revenues over (under) expenditures	(62,233,015)	(5,325,442)	56,907,573	
Fund balance, beginning	<u>85,009,856</u>	<u>85,009,856</u>	<u>-</u>	
Fund balance, ending	<u>\$ 22,776,841</u>	<u>\$ 79,684,414</u>	<u>\$ 56,907,573</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>36.20%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2008 (Series 2009)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to September 30, 2009

	FY10 Adopted Budget	FY10 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 400,000	\$ 172,881	\$ (227,119)	43.22%
Total revenues	<u>400,000</u>	<u>172,881</u>	<u>(227,119)</u>	43.22%
Expenditures				
Salaries	500,000	114,837	385,163	22.97%
Benefits	115,000	24,277	90,723	21.11%
Purchased services	5,000,000	4,408,620	591,380	88.17%
Supplies	500,000	2,582	497,418	0.52%
Construction projects	50,000,000	507,792	49,492,208	1.02%
Other	500,000	3,045	496,955	0.61%
Interest expense	31,000	-	31,000	0.00%
Total expenditures	<u>56,646,000</u>	<u>5,061,153</u>	<u>51,584,847</u>	8.93%
Excess (deficiency) of revenues over (under) expenditures	(56,246,000)	(4,888,272)	51,357,728	
Fund balance, beginning	<u>101,231,508</u>	<u>101,231,508</u>	<u>-</u>	
Fund balance, ending	<u>\$ 44,985,508</u>	<u>\$ 96,343,236</u>	<u>\$ 51,357,728</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>79.42%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2008 (Series 2009)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to September 30, 2010

	FY11 Adopted Budget	FY11 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 508,080	\$ 443,972	\$ (64,108)	87.38%
Miscellaneous	-	10,000	10,000	N/A
Total revenues	<u>508,080</u>	<u>453,972</u>	<u>(54,108)</u>	89.35%
Expenditures				
Salaries	211,700	163,706	47,994	77.33%
Benefits	48,691	37,116	11,575	76.23%
Purchased services	2,117,000	9,735,837	(7,618,837)	459.89%
Supplies	1,270,200	6,204	1,263,996	0.49%
Construction projects	42,340,000	171,610	42,168,390	0.41%
Other	211,700	631	211,069	0.30%
Interest expense	6,774	-	6,774	0.00%
Total expenditures	<u>46,206,065</u>	<u>10,115,104</u>	<u>36,090,961</u>	21.89%
Excess (deficiency) of revenues over (under) expenditures	(45,697,985)	(9,661,132)	36,036,853	
Fund balance, beginning	<u>68,171,180</u>	<u>68,171,180</u>	<u>-</u>	
Fund balance, ending	<u>\$ 22,473,195</u>	<u>\$ 58,510,048</u>	<u>\$ 36,036,853</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>48.64%</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, 2009 to September 30, 2009

	FY10 Adopted Budget	FY10 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 67,654	\$ 67,654	N/A
Miscellaneous	-	1,906	1,906	N/A
Total revenues	-	69,560	69,560	N/A
Expenditures				
Salaries	-	8,348	(8,348)	N/A
Benefits	-	2,798	(2,798)	N/A
Purchased services	-	357,180	(357,180)	N/A
Supplies	-	494,463	(494,463)	N/A
Construction projects	-	603,433	(603,433)	N/A
Other	-	2,129	(2,129)	N/A
Total expenditures	-	1,468,351	(1,468,351)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	(1,398,791)	(1,398,791)	
Fund balance, beginning	9,905,557	9,905,557	-	
Fund balance, ending	\$ 9,905,557	\$ 8,506,766	\$ (1,398,791)	
Expected year-end fund (deficit) as percentage of annual expenditure budget	#DIV/0!			

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, 2010 to September 30, 2010

	FY11 Adopted Budget	FY11 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 6,747	\$ 6,747	N/A
Total revenues	-	6,747	6,747	N/A
Expenditures				
Purchased services	-	105,725	(105,725)	N/A
Supplies	-	75,644	(75,644)	N/A
Construction projects	-	1,955	(1,955)	N/A
Other	-	302,500	(302,500)	N/A
Interest expense	-	7,381	(7,381)	N/A
Total expenditures	-	493,205	(493,205)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	(486,458)	(486,458)	
Fund balance, beginning	-	5,796,503	5,796,503	
Fund balance, ending	\$ -	\$ 5,310,045	\$ 5,310,045	
Expected year-end fund (deficit) as percentage of annual expenditure budget	N/A			

CAPITAL RESERVE FUND

The Capital Reserve Fund, although no longer statutorily required, is maintained by the District 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 September 30

	FY10 July - September Actual	FY11 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 1,430,427	\$ 1,353,312	\$ (77,115)	-5.39%
Investment income	2,444	3,669	1,225	50.12%
Total revenues	<u>1,432,871</u>	<u>1,356,981</u>	<u>(75,890)</u>	-5.30%
Expenditures				
Capital outlay	<u>1,165,655</u>	<u>903,448</u>	<u>(262,207)</u>	-22.49%
Total expenditures	<u>1,165,655</u>	<u>903,448</u>	<u>(262,207)</u>	-22.49%
Excess (deficiency) of revenues over (under) expenditures	267,216	453,533	186,317	69.73%
Fund balance, beginning	<u>3,080,658</u>	<u>4,587,260</u>	<u>1,506,602</u>	48.91%
Fund balance, ending	<u><u>\$ 3,347,874</u></u>	<u><u>\$ 5,040,793</u></u>	<u><u>\$ 1,692,919</u></u>	50.57%

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, 2009 to September 30, 2009

	FY10 Adopted Budget	FY10 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 5,304,000	\$ 1,430,427	\$ (3,873,573)	26.97%
Investment income	20,000	2,444	(17,556)	12.22%
Total revenues	<u>5,324,000</u>	<u>1,432,871</u>	<u>(3,891,129)</u>	26.91%
Expenditures				
Capital outlay	<u>7,292,434</u>	<u>1,165,655</u>	<u>6,126,779</u>	15.98%
Total expenditures	<u>7,292,434</u>	<u>1,165,655</u>	<u>6,126,779</u>	15.98%
Excess (deficiency) of revenues over (under) expenditures	(1,968,434)	267,216	2,235,650	
Fund balance, beginning	<u>3,080,658</u>	<u>3,080,658</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,112,224</u>	<u>\$ 3,347,874</u>	<u>\$ 2,235,650</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>15.25%</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, 2010 to September 30, 2010

	FY11 Adopted Budget	FY11 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,909,000	\$ 1,353,312	\$ (3,555,688)	27.57%
Investment income	20,000	3,669	(16,331)	18.35%
Total revenues	<u>4,929,000</u>	<u>1,356,981</u>	<u>(3,572,019)</u>	27.53%
Expenditures				
Capital outlay	<u>8,378,000</u>	<u>903,448</u>	<u>7,474,552</u>	10.78%
Total expenditures	<u>8,378,000</u>	<u>903,448</u>	<u>7,474,552</u>	10.78%
Excess (deficiency) of revenues over (under) expenditures	(3,449,000)	453,533	3,902,533	
Fund balance, beginning	<u>4,587,260</u>	<u>4,587,260</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,138,260</u>	<u>\$ 5,040,793</u>	<u>\$ 3,902,533</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>13.59%</u>			

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COLORADO PRESCHOOL PROGRAM FUND

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

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to September 30, 2009

	FY10 Adopted Budget	FY10 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 1,097,000	\$ 260,397	\$ (836,603)	23.74%
Investment income	4,000	482	(3,518)	12.05%
Total revenues	<u>1,101,000</u>	<u>260,879</u>	<u>(840,121)</u>	23.69%
Expenditures				
Salaries	170,000	32,192	137,808	18.94%
Benefits	39,000	9,968	29,032	25.56%
Purchased services	880,000	1,869	878,131	0.21%
Supplies and materials	8,000	912	7,088	11.40%
Other	4,000	701	3,299	17.53%
Total expenditures	<u>1,101,000</u>	<u>45,642</u>	<u>1,055,358</u>	4.15%
Excess (deficiency) of revenues over (under) expenditures	-	215,237	215,237	
Fund balance, beginning	<u>374,331</u>	<u>374,331</u>	<u>-</u>	
Fund balance, ending	<u>\$ 374,331</u>	<u>\$ 589,568</u>	<u>\$ 215,237</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>34.00%</u>			

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to September 30, 2010

	FY11 Adopted Budget	FY11 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 940,000	\$ 231,409	\$ (708,591)	24.62%
Investment income	2,000	306	(1,694)	15.30%
Total revenues	<u>942,000</u>	<u>231,715</u>	<u>(710,285)</u>	24.60%
Expenditures				
Salaries	180,000	27,182	152,818	15.10%
Benefits	52,000	8,789	43,211	16.90%
Purchased services	890,000	2,447	887,553	0.27%
Supplies and materials	7,000	-	7,000	0.00%
Other	20,000	640	19,360	3.20%
Total expenditures	<u>1,149,000</u>	<u>39,058</u>	<u>1,109,942</u>	3.40%
Excess (deficiency) of revenues over (under) expenditures	(207,000)	192,657	399,657	
Fund balance, beginning	<u>537,205</u>	<u>537,205</u>	<u>-</u>	
Fund balance, ending	<u>\$ 330,205</u>	<u>\$ 729,862</u>	<u>\$ 399,657</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>28.74%</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. Enrichment (athletic, educational, and enhancement activity programs) serving elementary through middle school age students
3. 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 September 30

	FY10 July - September Actual	FY11 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 1,523	\$ 946	\$ (577)	-37.89%
Charges for services			-	N/A
A Adult Outsource Program	-	459	459	N/A
B Drivers Education Program	91,913	93,964	2,051	2.23%
C Summer School Program	13,650	14,535	885	6.48%
Community School Programs				
D Day Care	366,519	371,470	4,951	1.35%
E Enrichment	103,917	101,070	(2,847)	-2.74%
F Kinder Enrichment	20,515	22,081	1,566	7.63%
G Preschool	17,090	-	(17,090)	-100.00%
H Comm'y Educ Central Office	-	-	-	N/A
Facility Use				
I Building Share	16,196	11,938	(4,258)	-26.29%
J Comm'y School Share	38,184	7,384	(30,800)	-80.66%
K Charter school programs	29,509	42,004	12,495	42.34%
L Other Programs	16,955	23,584	6,629	39.10%
Total revenues	<u>715,971</u>	<u>689,435</u>	<u>(26,536)</u>	-3.71%
Expenditures				
Instruction				
A Adult Outsource Program	2,546	146	(2,400)	-94.27%
B Drivers Education Program	70,130	54,686	(15,444)	-22.02%
C Summer School Program	171,490	145,875	(25,615)	-14.94%
Community School Programs				
D Day Care	381,332	323,258	(58,074)	-15.23%
E Enrichment	44,180	48,231	4,051	9.17%
F Kinder Enrichment	26,662	21,994	(4,668)	-17.51%
G Preschool	53,056	3,045	(50,011)	-94.26%
H Comm'y Educ Central Office	5,000	25,054	20,054	401.08%
Facility Use				
I Building Share	19,149	15,442	(3,707)	-19.36%
J Comm'y School Share	54,242	19,972	(34,270)	-63.18%
K Charter school programs	60,566	61,255	689	1.14%
L Other Programs	17,840	10,041	(7,799)	-43.72%
Total expenditures	<u>906,193</u>	<u>728,999</u>	<u>(177,194)</u>	-19.55%
Excess (deficiency) of revenues over (under) expenditures	(190,222)	(39,564)	150,658	-79.20%
Fund balance, beginning	<u>1,895,254</u>	<u>1,881,034</u>	<u>(14,220)</u>	-0.75%
Fund balance, ending	<u>\$ 1,705,032</u>	<u>\$ 1,841,470</u>	<u>\$ 136,438</u>	8.00%

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, 2009 to September 30, 2009

	FY10 Adopted Budget	FY10 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 20,000	\$ 1,523	\$ (18,477)	7.62%
Charges for services	<u>3,600,000</u>	<u>714,448</u>	<u>(2,885,552)</u>	19.85%
Total revenues	<u>3,620,000</u>	<u>715,971</u>	<u>(2,904,029)</u>	19.78%
Expenditures				
Instruction	<u>3,620,000</u>	<u>906,193</u>	<u>2,713,807</u>	25.03%
Total expenditures	<u>3,620,000</u>	<u>906,193</u>	<u>2,713,807</u>	25.03%
Excess (deficiency) of revenues over (under) expenditures	-	(190,222)	(190,222)	
Fund balance, beginning	<u>1,895,254</u>	<u>1,895,254</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,895,254</u>	<u>\$ 1,705,032</u>	<u>\$ (190,222)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>52.36%</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, 2010 to September 30, 2010

	FY11 Adopted Budget	FY11 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 5,000	\$ 946	\$ (4,054)	18.92%
Charges for services	<u>3,400,000</u>	<u>688,489</u>	<u>(2,711,511)</u>	20.25%
Total revenues	<u>3,405,000</u>	<u>689,435</u>	<u>(2,715,565)</u>	20.25%
Expenditures				
Instruction	3,763,000	703,945	3,059,055	18.71%
Support services	<u>42,000</u>	<u>25,054</u>	<u>16,946</u>	59.65%
Total expenditures	<u>3,805,000</u>	<u>728,999</u>	<u>3,076,001</u>	19.16%
Excess (deficiency) of revenues over (under) expenditures	(400,000)	(39,564)	360,436	
Fund balance, beginning	<u>1,881,034</u>	<u>1,881,034</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,481,034</u>	<u>\$ 1,841,470</u>	<u>\$ 360,436</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>38.92%</u>			

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FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

This fund was first established November 15, 1995 in accordance with the Intergovernmental Agreement Concerning Fair Contributions for Public School Sites between the City of Longmont and the St. Vrain Valley School District in order to collect monies for acquisition, development or expansion of public school sites based on the impacts created by residential subdivisions. Since that date, additional intergovernmental agreements have been set up with the Towns of Mead, Frederick, Firestone, Erie, Lyons and Dacono. Additional fair contribution fees for public school sites are collected from Boulder County, Larimer County, and from individual developers in Weld County.

The fee is assessed according to the type of dwelling including single family, duplex/triplex, condo/townhouse, multi-family or mobile home. The fees are collected for use within the senior high school feeder attendance area boundaries, which serve the individual dwelling units.

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to September 30, 2009

	FY10 Adopted Budget	FY10 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 80,000	\$ 15,570	\$ (64,430)	19.46%
Cash in lieu	200,000	66,983	(133,017)	33.49%
Total revenues	<u>280,000</u>	<u>82,553</u>	<u>(197,447)</u>	29.48%
Expenditures				
Purchased services	-	-	-	N/A
Capital outlay	3,431,948	-	3,431,948	0.00%
Total expenditures	<u>3,431,948</u>	<u>-</u>	<u>3,431,948</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	(3,151,948)	82,553	3,234,501	
Fund balance, beginning	<u>3,146,530</u>	<u>3,146,530</u>	<u>-</u>	
Fund balance, ending	<u>\$ (5,418)</u>	<u>\$ 3,229,083</u>	<u>\$ 3,234,501</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-0.16%</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, 2010 to September 30, 2010

	FY11 Adopted Budget	FY11 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 11,000	\$ 16,516	\$ 5,516	150.15%
Cash in lieu	269,000	84,715	(184,285)	31.49%
Total revenues	<u>280,000</u>	<u>101,231</u>	<u>(178,769)</u>	36.15%
Expenditures				
Purchased services	-	5,580	(5,580)	N/A
Capital outlay	3,695,530	-	3,695,530	0.00%
Total expenditures	<u>3,695,530</u>	<u>5,580</u>	<u>3,689,950</u>	0.15%
Excess (deficiency) of revenues over (under) expenditures	(3,415,530)	95,651	3,511,181	
Fund balance, beginning	<u>3,654,681</u>	<u>3,654,681</u>	<u>-</u>	
Fund balance, ending	<u>\$ 239,151</u>	<u>\$ 3,750,332</u>	<u>\$ 3,511,181</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>6.47%</u>			

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GOVERNMENTAL DESIGNATED - PURPOSE GRANTS FUND

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

GOVERNMENT GRANT PROGRAM DESCRIPTIONS

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

Consolidated Grants

Title I: Basic

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

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

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

Title II: Part D: Technology

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

Title III: English Language Acquisition, Language Enhancement

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

Title III: 15% Set Aside

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

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

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

Title V: Innovative Programs

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

State Grants

Alternatives for Youth (Competitive grant: may continue)

Provides services for expelled students and expulsion prevent prevention programs.

Federal Grants

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

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

IDEA - PL 99-457 – Preschool (Entitlement)

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

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

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

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

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

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

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

Literacy Center (Federal Program: no expiration noted)

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

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to September 30

	FY10 July - September Actual	FY11 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 27,280	\$ 125	\$ (27,155)	-99.54%
State grants	346,622	31,032	(315,590)	-91.05%
Federal grants	180,177	-	(180,177)	-100.00%
ARRA-Federal Education Stimulus Funds	-	-	-	N/A
Total revenues	<u>554,079</u>	<u>31,157</u>	<u>(522,922)</u>	-94.38%
Expenditures				
Salaries	1,178,250	1,271,972	93,722	7.95%
Benefits	287,567	317,495	29,928	10.41%
Purchased services	235,268	299,495	64,227	27.30%
Supplies and materials	1,009,220	118,567	(890,653)	-88.25%
Other	44,518	48,712	4,194	9.42%
Capital outlay	<u>9,805</u>	<u>17,299</u>	<u>7,494</u>	76.43%
Total expenditures	<u>2,764,628</u>	<u>2,073,540</u>	<u>(691,088)</u>	-25.00%
Excess (deficiency) of revenues over (under) expenditures	(2,210,549)	(2,042,383)	168,166	7.61%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (2,210,549)</u>	<u>\$ (2,042,383)</u>	<u>\$ 168,166</u>	7.61%

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to September 30, 2009

	FY10 Adopted Budget	FY10 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 40,000	\$ 27,280	\$ (12,720)	68.20%
State grants	700,000	346,622	(353,378)	49.52%
Federal grants	7,562,000	180,177	(7,381,823)	2.38%
ARRA-Federal Education Stimulus Funds	4,280,000	-	(4,280,000)	0.00%
Total revenues	<u>12,582,000</u>	<u>554,079</u>	<u>(12,027,921)</u>	4.40%
Expenditures				
Salaries	5,556,000	1,178,250	4,377,750	21.21%
Benefits	1,278,000	287,567	990,433	22.50%
Purchased services	3,080,000	235,268	2,844,732	7.64%
Supplies and materials	2,020,000	1,009,220	1,010,780	49.96%
Other	498,000	44,518	453,482	8.94%
Capital outlay	150,000	9,805	140,195	6.54%
Total expenditures	<u>12,582,000</u>	<u>2,764,628</u>	<u>9,817,372</u>	21.97%
Excess (deficiency) of revenues over (under) expenditures	-	(2,210,549)	(2,210,549)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (2,210,549)</u>	<u>\$ (2,210,549)</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, 2010 to September 30, 2010

	FY11 Adopted Budget	FY11 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 70,000	\$ 125	\$ (69,875)	0.18%
State grants	523,000	31,032	(491,968)	5.93%
Federal grants	10,381,000	-	(10,381,000)	0.00%
ARRA-Federal Education Stimulus Funds	9,709,000	-	(9,709,000)	0.00%
Total revenues	<u>20,683,000</u>	<u>31,157</u>	<u>(20,651,843)</u>	0.15%
Expenditures				
Salaries	7,994,000	1,271,972	6,722,028	15.91%
Benefits	1,907,000	317,495	1,589,505	16.65%
Purchased services	2,187,000	299,495	1,887,505	13.69%
Supplies and materials	2,520,000	118,567	2,401,433	4.71%
Other	4,151,000	48,712	4,102,288	1.17%
Capital outlay	1,925,000	17,299	1,907,701	0.90%
Total expenditures	<u>20,684,000</u>	<u>2,073,540</u>	<u>18,610,460</u>	10.02%
Excess (deficiency) of revenues over (under) expenditures	(1,000)	(2,042,383)	(2,041,383)	
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ (1,000)</u>	<u>\$ (2,042,383)</u>	<u>\$ (2,041,383)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>0.00%</u>			

NUTRITION SERVICES FUND

The Nutrition Services Department is responsible for providing meal service to the District's students and staff. The National School Lunch Program is available at forty-six schools. Twenty-five schools currently participate in the School Breakfast Program.

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

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to September 30

	FY10 July - September Actual	FY11 July - September Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 287	\$ 223	\$ (64)	-22.30%
3 Charges for service	762,586	775,876	13,290	1.74%
4 Miscellaneous	16,847	6,424	(10,423)	-61.87%
5 State match	-	-	-	N/A
6 Nat'l School Lunch/Breakfast Pgm	72,495	63,062	(9,433)	-13.01%
7 Total revenues	<u>852,215</u>	<u>845,585</u>	<u>(6,630)</u>	-0.78%
8				
9 Expenses				
10 Salaries	487,112	478,147	(8,965)	-1.84%
11 Benefits	164,795	169,902	5,107	3.10%
12 Purchased services	9,707	10,310	603	6.21%
13 Supplies and materials	513,965	650,442	136,477	26.55%
14 Repairs and maintenance	22,173	3,868	(18,305)	-82.56%
15 Other	-	142	142	N/A
16 Total expenses	<u>1,197,752</u>	<u>1,312,811</u>	<u>115,059</u>	9.61%
17				
18 Net income (loss), cash basis	(345,537)	(467,226)	(121,689)	35.22%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(36,249)	(43,103)	(6,854)	-18.91%
22 Commodities entitlement	<u>105,634</u>	<u>88,171</u>	<u>(17,463)</u>	-16.53%
23				
24 Change in net assets	(276,152)	(422,158)	(146,006)	-52.87%
25				
26 Net assets, beginning	<u>1,551,730</u>	<u>2,009,990</u>	<u>458,260</u>	29.53%
27				
28 Net assets, ending	<u>\$ 1,275,578</u>	<u>\$ 1,587,832</u>	<u>\$ 312,254</u>	24.48%

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2009 to September 30, 2009

	FY10 Adopted Budget	FY10 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 10,000	\$ 287	\$ (9,713)	2.87%
3 Charges for service	3,992,000	762,586	(3,229,414)	19.10%
4 Miscellaneous	78,000	16,847	(61,153)	21.60%
5 State match	105,000	-	(105,000)	0.00%
6 Nat'l School Lunch/Breakfast Pgm	3,300,000	72,495	(3,227,505)	2.20%
7 Total revenues	<u>7,485,000</u>	<u>852,215</u>	<u>(6,632,785)</u>	11.39%
8				
9 Expenses				
10 Salaries	2,980,000	487,112	2,492,888	16.35%
11 Benefits	810,000	164,795	645,205	20.35%
12 Purchased services	200,000	9,707	190,293	4.85%
13 Supplies and materials	3,085,000	513,965	2,571,035	16.66%
14 Repairs and maintenance	50,000	22,173	27,827	44.35%
15 Other	100,000	-	100,000	0.00%
16 Total expenses	<u>7,225,000</u>	<u>1,197,752</u>	<u>6,027,248</u>	16.58%
17				
18 Net income (loss), cash basis	260,000	(345,537)	(605,537)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(145,000)	(36,249)	108,751	25.00%
22 Commodities entitlement	400,000	105,634	(294,366)	26.41%
23 Commodities used	<u>(400,000)</u>	<u>-</u>	<u>400,000</u>	0.00%
24				
25 Change in net assets	115,000	(276,152)	(391,152)	
26				
27 Net assets, beginning	<u>1,551,730</u>	<u>1,551,730</u>	<u>-</u>	
28				
29 Net assets, ending	<u>\$ 1,666,730</u>	<u>\$ 1,275,578</u>	<u>\$ (391,152)</u>	
30				
31 Expected year-end net assets as percentage				
32 of annual expense budget	<u>23.07%</u>			

St. Vrain Valley School District RE-1J

Nutrition Services Fund (51)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2010 to September 30, 2010

	FY11 Adopted Budget	FY11 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 1,000	\$ 223	\$ (777)	22.30%
3 Charges for service	3,992,000	775,876	(3,216,124)	19.44%
4 Miscellaneous	78,000	6,424	(71,576)	8.24%
5 State match	100,000	-	(100,000)	0.00%
6 Nat'l School Lunch/Breakfast Pgm	3,400,000	63,062	(3,336,938)	1.85%
7 Total revenues	<u>7,571,000</u>	<u>845,585</u>	<u>(6,725,415)</u>	11.17%
8				
9 Expenses				
10 Salaries	2,980,000	478,147	2,501,853	16.05%
11 Benefits	843,000	169,902	673,098	20.15%
12 Purchased services	175,000	10,310	164,690	5.89%
13 Supplies and materials	3,115,000	650,442	2,464,558	20.88%
14 Repairs and maintenance	50,000	3,868	46,132	7.74%
15 Other	100,000	142	99,858	0.14%
16 Total expenses	<u>7,263,000</u>	<u>1,312,811</u>	<u>5,950,189</u>	18.08%
17				
18 Net income (loss), cash basis	308,000	(467,226)	(775,226)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(166,000)	(43,103)	122,897	25.97%
22 Commodities entitlement	<u>-</u>	<u>88,171</u>	<u>88,171</u>	N/A
23				
24 Change in net assets	142,000	(422,158)	(564,158)	
25				
26 Net assets, beginning	<u>2,009,990</u>	<u>2,009,990</u>	<u>-</u>	
27				
28 Net assets, ending	<u>\$ 2,151,990</u>	<u>\$ 1,587,832</u>	<u>\$ (564,158)</u>	
29				
30 Expected year-end net assets as percentage				
31 of annual expense budget	<u>29.63%</u>			

RISK MANAGEMENT FUND

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

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to September 30

	FY10 July - September Actual	FY11 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 8,472	\$ 20,670	\$ 12,198	143.98%
Equalization	422,000	576,250	154,250	36.55%
Miscellaneous	9,162	10,637	1,475	16.10%
Total revenues	<u>439,634</u>	<u>607,557</u>	<u>167,923</u>	38.20%
Expenditures				
Salaries	44,380	46,620	2,240	5.05%
Benefits	9,771	10,215	444	4.54%
Purchased services				
Professional services	25,743	2,063	(23,680)	-91.99%
Self insurance pools	481,251	490,371	9,120	1.90%
Claims paid	126,278	44,934	(81,344)	-64.42%
Supplies	3,428	2,105	(1,323)	-38.59%
Other	533	-	(533)	-100.00%
Capital outlay	178	-	(178)	-100.00%
Total expenses	<u>691,562</u>	<u>596,308</u>	<u>(95,254)</u>	-13.77%
Excess (deficiency) of revenues over (under) expenditures	(251,928)	11,249	263,177	-104.47%
Fund balance, beginning	<u>5,828,420</u>	<u>6,448,562</u>	<u>620,142</u>	10.64%
Fund balance, ending	<u>\$ 5,576,492</u>	<u>\$ 6,459,811</u>	<u>\$ 883,319</u>	15.84%

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2009 to September 30, 2009

	FY10 Adopted Budget	FY10 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 100,000	\$ 8,472	\$ (91,528)	8.47%
Equalization	1,688,000	422,000	(1,266,000)	25.00%
Miscellaneous	700,000	9,162	(690,838)	1.31%
Total revenues	<u>2,488,000</u>	<u>439,634</u>	<u>(2,048,366)</u>	17.67%
Expenditures				
Salaries	223,000	44,380	178,620	19.90%
Benefits	49,000	9,771	39,229	19.94%
Purchased services	1,145,000	506,994	638,006	44.28%
Claims paid	980,000	126,278	853,722	12.89%
Supplies	86,000	3,428	82,572	3.99%
Other	5,000	533	4,467	10.66%
Capital outlay	-	178	(178)	N/A
Total expenses	<u>2,488,000</u>	<u>691,562</u>	<u>1,796,438</u>	27.80%
Excess (deficiency) of revenues over (under) expenditures	-	(251,928)	(251,928)	
Fund balance, beginning	<u>5,828,420</u>	<u>5,828,420</u>	<u>-</u>	
Fund balance, ending	<u>\$ 5,828,420</u>	<u>\$ 5,576,492</u>	<u>\$ (251,928)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>234.26%</u>			

St. Vrain Valley School District RE-1J

Risk Management Fund (18)

Current Year Budget to Actual (Unaudited)

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

For the period July 1, 2010 to September 30, 2010

	FY11 Adopted Budget	FY11 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 30,000	\$ 20,670	\$ (9,330)	68.90%
Equalization	2,305,000	576,250	(1,728,750)	25.00%
Miscellaneous	5,000	10,637	5,637	212.74%
Total revenues	<u>2,340,000</u>	<u>607,557</u>	<u>(1,732,443)</u>	25.96%
Expenditures				
Salaries	293,000	46,620	246,380	15.91%
Benefits	69,000	10,215	58,785	14.80%
Purchased services	901,000	492,434	408,566	54.65%
Claims paid	990,000	44,934	945,066	4.54%
Supplies	17,000	2,105	14,895	12.38%
Other	68,000	-	68,000	0.00%
Capital outlay	2,000	-	2,000	0.00%
Total expenses	<u>2,340,000</u>	<u>596,308</u>	<u>1,743,692</u>	25.48%
Excess (deficiency) of revenues over (under) expenditures	-	11,249	11,249	
Fund balance, beginning	<u>6,448,562</u>	<u>6,448,562</u>	<u>-</u>	
Fund balance, ending	<u>\$ 6,448,562</u>	<u>\$ 6,459,811</u>	<u>\$ 11,249</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>275.58%</u>			

STUDENT ACTIVITY (SPECIAL REVENUE) FUND

The Student Activity (Special Revenue) Fund records financial transactions related to school-sponsored pupil intrascholastic and interscholastic athletic and other related activities. These activities are generally supported by revenues from student fees, gate receipts, fund raisers, and gifts or contributions .

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to September 30, 2010

	FY10 July - September Actual	FY11 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 1,860	\$ 1,580	\$ (280)	84.95%
Athletic activities	458,576	552,750	94,174	120.54%
Pupil activities	459,438	623,321	163,883	135.67%
PTO/Gift activities	27,010	75,116	48,106	278.10%
Total revenues	<u>946,884</u>	<u>1,252,767</u>	<u>305,883</u>	132.30%
Expenditures				
Athletic activities	265,821	197,033	(68,788)	74.12%
Pupil activities	299,188	197,206	(101,982)	65.91%
PTO/Gift activities	11,926	47,956	36,030	402.11%
Total expenditures	<u>576,935</u>	<u>442,195</u>	<u>(134,740)</u>	76.65%
Excess (deficiency) of revenues over (under) expenditures	369,949	810,572	440,623	
Other Financing Sources (Uses)				
Transfer from General Fund	244,650	165,950	(78,700)	67.83%
Transfer from Student Activities (Fund 74)	335,219	-	(335,219)	0.00%
Total other financing sources	<u>579,869</u>	<u>165,950</u>	<u>(413,919)</u>	28.62%
Net change in fund balance	949,818	976,522	26,704	
Fund balance, beginning	<u>1,785,293</u>	<u>2,399,753</u>	<u>614,460</u>	
Fund balance, ending	<u>\$ 2,735,111</u>	<u>\$ 3,376,275</u>	<u>\$ 641,164</u>	

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2009 to September 30, 2009

	FY10 Adopted Budget	FY10 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 32,000	\$ 1,860	\$ (30,140)	5.81%
Athletic activities	1,099,000	458,576	(640,424)	41.73%
Pupil activities	1,836,000	459,438	(1,376,562)	25.02%
PTO/Gift activities	437,000	27,010	(409,990)	6.18%
Total revenues	<u>3,404,000</u>	<u>946,884</u>	<u>(2,457,116)</u>	27.82%
Expenditures				
Athletic activities	1,247,000	265,821	981,179	21.32%
Pupil activities	1,836,000	299,188	1,536,812	16.30%
PTO/Gift activities	437,000	11,926	425,074	2.73%
Total expenditures	<u>3,520,000</u>	<u>576,935</u>	<u>2,943,065</u>	16.39%
Excess (deficiency) of revenues over (under) expenditures	(116,000)	369,949	485,949	
Other Financing Sources				
Transfer from General Fund	60,000	244,650	184,650	407.75%
Transfer from Student Activities (Fund 74)	-	335,219	335,219	N/A
Total other financing sources	<u>60,000</u>	<u>579,869</u>	<u>519,869</u>	966.45%
Net change in fund balance	(56,000)	949,818	1,005,818	
Fund balance, beginning	<u>1,785,293</u>	<u>1,785,293</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,729,293</u>	<u>\$ 2,735,111</u>	<u>\$ 1,005,818</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>49.13%</u>			

St. Vrain Valley School District RE-1J

Student Activity (Special Revenue) Fund (23)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2010 to September 30, 2010

	FY11 Adopted Budget	FY11 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 6,000	\$ 1,580	\$ (4,420)	26.33%
Athletic activities	1,657,000	552,750	(1,104,250)	33.36%
Pupil activities	2,609,000	623,321	(1,985,679)	23.89%
PTO/Gift activities	447,000	75,116	(371,884)	16.80%
Total revenues	4,719,000	1,252,767	(3,466,233)	26.55%
Expenditures				
Athletic activities	3,016,000	197,033	2,818,967	6.53%
Pupil activities	4,385,000	197,206	4,187,794	4.50%
PTO/Gift activities	599,135	47,956	551,179	8.00%
Total expenditures	8,000,135	442,195	7,557,940	5.53%
Excess (deficiency) of revenues over (under) expenditures	(3,281,135)	810,572	4,091,707	
Other Financing Sources (Uses)				
Transfer from General Fund	266,000	165,950	(100,050)	62.39%
Net change in fund balance	(3,015,135)	976,522	3,991,657	
Fund balance, beginning	2,399,753	2,399,753	-	
Fund balance, ending	\$ (615,382)	\$ 3,376,275	\$ 3,991,657	
Expected year-end fund balance as percentage of annual expenditure budget		-7.69%		

STUDENT ACTIVITY (AGENCY) FUND

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

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Year-to-Date Actual to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to September 30

	FY10 July - September Actual	FY11 July - September Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 17,100	\$ 30,484	\$ 13,384	78.27%
Middle Schools	39,126	695	(38,431)	-98.22%
High Schools	107,620	6,128	(101,492)	-94.31%
Other additions	856	-	(856)	-100.00%
Total additions	<u>164,702</u>	<u>37,307</u>	<u>(127,395)</u>	-77.35%
Deductions				
Elementary Schools	8,253	5,342	(2,911)	-35.27%
Middle Schools	10,545	-	(10,545)	-100.00%
High Schools	71,996	(500)	(72,496)	-100.69%
Other deductions	1,625	500	(1,125)	-69.23%
Total deductions	<u>92,419</u>	<u>5,342</u>	<u>(87,077)</u>	-94.22%
Change in undistributed monies	72,283	31,965	(40,318)	-55.78%
Transfers in (out)				
Transfer to Special Activities (Fund 23)	<u>(335,219)</u>	<u>-</u>	<u>335,219</u>	-100.00%
Change in undistributed monies after transfers	(262,936)	31,965	294,901	-112.16%
Undistributed monies, beginning	<u>1,065,360</u>	<u>69,393</u>	<u>(995,967)</u>	-93.49%
Undistributed monies, ending	<u>\$ 802,424</u>	<u>\$ 101,358</u>	<u>\$ (701,066)</u>	-87.37%

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2009 to September 30, 2009

	FY10 Adopted Budget	FY10 July - September Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 183,000	\$ 17,100	\$ (165,900)	9.34%
Middle Schools	445,000	39,126	(405,874)	8.79%
High Schools	590,000	107,620	(482,380)	18.24%
Other additions	26,000	856	(25,144)	3.29%
Total additions	<u>1,244,000</u>	<u>164,702</u>	<u>(1,079,298)</u>	13.24%
Deductions				
Elementary Schools	183,000	8,253	174,747	4.51%
Middle Schools	445,000	10,545	434,455	2.37%
High Schools	590,000	71,996	518,004	12.20%
Other deductions	26,000	1,625	24,375	6.25%
Total deductions	<u>1,244,000</u>	<u>92,419</u>	<u>1,151,581</u>	7.43%
Change in undistributed monies	-	72,283	72,283	
Transfers out				
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>(335,219)</u>	<u>(335,219)</u>	N/A
Change in undistributed monies after transfers	-	(262,936)	(262,936)	
Undistributed monies, beginning	<u>1,065,360</u>	<u>1,065,360</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ 1,065,360</u>	<u>\$ 802,424</u>	<u>\$ (262,936)</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>85.64%</u>			

St. Vrain Valley School District RE-1J

Student Activity (Agency) Fund (74)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2010 to September 30, 2010

	FY11 Adopted Budget	FY11 July - September Actual	Balance Remaining	% of Actual to Budget
Additions				
Elementary Schools	\$ 104,000	\$ 30,484	\$ (73,516)	29.31%
Middle Schools	25,000	695	(24,305)	2.78%
High Schools	21,000	6,128	(14,872)	29.18%
Other additions	7,000	-	(7,000)	0.00%
Total additions	157,000	37,307	(119,693)	23.76%
Deductions				
Elementary Schools	168,707	5,342	163,365	3.17%
Middle Schools	37,146	-	37,146	0.00%
High Schools	27,850	(500)	28,350	-1.80%
Other deductions	70,856	500	70,356	0.71%
Total deductions	304,559	5,342	299,217	1.75%
Change in undistributed monies	(147,559)	31,965	179,524	
Undistributed monies, beginning	69,393	69,393	-	
Undistributed monies, ending	\$ (78,166)	\$ 101,358	\$ 179,524	
	<u>-25.67%</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, 2009 to September 30, 2009

	FY10 Adopted Budget	FY10 July - September Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 1,000	\$ 111	\$ (889)	11.10%
Contributions	60,000	14,430	(45,570)	24.05%
Total additions	61,000	14,541	(46,459)	23.84%
Deductions				
Scholarships	90,000	52,350	37,650	58.17%
Total deductions	90,000	52,350	37,650	58.17%
Change in net assets	(29,000)	(37,809)	(8,809)	
Net assets, beginning	218,457	218,457	-	
Net assets, ending	\$ 189,457	\$ 180,648	\$ (8,809)	
Expected year-end net assets as percentage of annual deduction budget	210.51%			

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, 2010 to September 30, 2010

	FY11 Adopted Budget	FY11 July - September Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ -	\$ 81	\$ 81	N/A
Contributions	60,000	13,749	(46,251)	22.92%
Total additions	60,000	13,830	(46,170)	23.05%
Deductions				
Scholarships	69,000	46,955	22,045	68.05%
Total deductions	69,000	46,955	22,045	68.05%
Change in net assets	(9,000)	(33,125)	(24,125)	
Net assets, beginning	206,701	206,701	-	
Net assets, ending	\$ 197,701	\$ 173,576	\$ (24,125)	
Expected year-end net assets as percentage of annual deduction budget	286.52%			

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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, 2009 to September 30, 2009

	FY10 Adopted Budget	FY10 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,500	\$ 72	\$ (1,428)	4.80%
Charges for services	92,300	3,334	(88,966)	3.61%
Contributions	42,000	-	(42,000)	0.00%
Total revenues	<u>135,800</u>	<u>3,406</u>	<u>(132,394)</u>	2.51%
Expenditures				
Salaries	135,660	26,188	109,472	19.30%
Benefits	34,427	6,539	27,888	18.99%
Purchased services	31,250	770	30,480	2.46%
Supplies and materials	10,500	1,075	9,425	10.24%
Capital outlay	40,000	2,147	37,853	5.37%
Total expenditures	<u>251,837</u>	<u>36,719</u>	<u>215,118</u>	14.58%
Excess (deficiency) of revenues over (under) expenditures	(116,037)	(33,313)	82,724	
Other Financing Sources				
Transfer from General Fund	<u>79,000</u>	<u>19,750</u>	<u>(59,250)</u>	25.00%
Net change in fund balance	(37,037)	(13,563)	23,474	
Fund balance, beginning	<u>155,755</u>	<u>155,755</u>	<u>-</u>	
Fund balance, ending	<u>\$ 118,718</u>	<u>\$ 142,192</u>	<u>\$ 23,474</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>47.14%</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, 2010 to September 30, 2010

	FY11 Adopted Budget	FY11 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 200	\$ 51	\$ (149)	25.50%
Charges for services	71,000	5,588	(65,412)	7.87%
Contributions	42,000	-	(42,000)	0.00%
Total revenues	<u>113,200</u>	<u>5,639</u>	<u>(107,561)</u>	4.98%
Expenditures				
Salaries	139,000	11,278	127,722	8.11%
Benefits	33,000	3,731	29,269	11.31%
Purchased services	2,000	100	1,900	5.00%
Supplies and materials	20,000	55	19,945	0.28%
Capital outlay	4,000	-	4,000	0.00%
Total expenditures	<u>198,000</u>	<u>15,164</u>	<u>182,836</u>	7.66%
Excess (deficiency) of revenues over (under) expenditures	(84,800)	(9,525)	75,275	
Other Financing Sources				
Transfer from General Fund	<u>79,000</u>	<u>19,750</u>	<u>(59,250)</u>	25.00%
Net change in fund balance	(5,800)	10,225	16,025	
Fund balance, beginning	<u>142,389</u>	<u>142,389</u>	<u>-</u>	
Fund balance, ending	<u>\$ 136,589</u>	<u>\$ 152,614</u>	<u>\$ 16,025</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>68.98%</u>			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
September 30, 2010

Fund	Bayerische	Colotrust	Csafe	Liberty Savings/ Colorado Community Bank	MBIA / Cutwater	MBIA / WELLS FARGO	United Western Bank	Wells Fargo	Annualized Percent	Current Month Interest	Total
General		35,565,649							0.22	6,320	\$ 35,565,649
Carbon Valley			73,124						0.19	11	73,124
Flagstaff			777,680						0.19	119	777,680
Self-Insurance		3,421,488							0.22		3,421,488
Self-Insurance								3,107,770	NRA	2	3,107,770
Self-Insurance Total											6,529,258
Colorado Preschool		508,919							0.22	92	508,919
Capital Reserve		4,857,452							0.22	877	4,857,452
Stud Act Carbon Valley			21,564						0.19	3	21,564
Stud Act Flagstaff			154,430						0.19	24	154,430
Student Activity Spec Revenue		2,627,103							0.22	474	2,627,103
Total Special Revenue											2,803,098
Vance Brand Civic Auditorium		84,735							0.22	15	84,735
Community School		1,418,198							0.22	256	1,418,198
CVA Community School			1,123						0.19	0	1,123
Community School Total											1,419,321
Fair Contributions				3,327,698					0.30	1,061	3,327,698
Bond								33,258,217	NRA	618	33,258,217
Building 2008			11,664,710						0.19	1,840	11,664,710
Building 2008		16,566,427							0.22	2,349	16,566,427
Building 1997				587,821					0.30		587,821
Building 2008							3,000,000		2.90		3,000,000
Building 2008					11,600,097	3,547,815			NRA	29	15,147,912
Building 2008								19,171,711	NRA	233	19,171,711
Building 2010 A & B	78,752,699								1.29	40,476	78,752,699
Building Total											144,891,279
Nutrition Service		370,220							0.22	67	370,220
Scholarship		135,140							0.22	24	135,140
Student Activity				1,688					0.30		1,688
Total	\$78,752,699	\$ 65,555,331	\$ 12,692,631	\$ 3,917,206	\$ 11,600,097	\$ 3,547,815	\$ 3,000,000	\$ 55,537,697			\$ 234,603,477

