



Student Achievement è Well-Being è Partnerships

# **September 2008 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."*

**395 South Pratt Parkway • Longmont CO • 80501-6499**



## 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>2007</u>	<u>2008</u>	
<b>Assets</b>			
Cash and investments	\$ 16,514,548	\$ 13,282,413	
Accounts receivable	1,515	1,447	
Taxes receivable	1,005,852	1,095,053	A
Due from other funds	906,230	-	
Inventories	<u>302,290</u>	<u>277,560</u>	
Total assets	<u><u>\$ 18,730,435</u></u>	<u><u>\$ 14,656,473</u></u>	
<b>Liabilities</b>			
Accounts payable	\$ 19,104	\$ 554,063	
State loan payable	-	-	
Accrued salaries and benefits	1,330,093	1,293,018	B
Payroll withholdings	3,695,852	5,286,136	
Deferred revenues	<u>2,432,130</u>	<u>2,414,925</u>	A, C
Total liabilities	<u><u>7,477,179</u></u>	<u><u>9,548,142</u></u>	
<b>Fund balances</b>			
Reserved for inventories	302,290	277,560	
Reserved for statutory requirements	3,520,734	2,109,821	
Unreserved	<u>7,430,232</u>	<u>2,720,950</u>	
Total fund balance	<u><u>11,253,256</u></u>	<u><u>5,108,331</u></u>	
Total liabilities and fund balance	<u><u>\$ 18,730,435</u></u>	<u><u>\$ 14,656,473</u></u>	

Footnote:

- A On January 1, when property taxes are levied, the District will record 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 Aug 1 to Jul 31 (Sep 1 to Aug 31 in FY08). The accrual rate is 1/11 (1/10 in FY08) 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

	FY08 July - September Actual	FY09 July - September Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 410,673	\$ 454,816	\$ 44,143	10.75%
4 Specific ownership taxes	868,222	1,015,347	147,125	16.95%
5 Investment income	329,968	141,989	(187,979)	-56.97%
6 Charges for service	52,321	138,831	86,510	165.34%
7 Miscellaneous	197,772	389,442	191,670	96.91%
8 Total local revenues	<u>1,858,956</u>	<u>2,140,425</u>	<u>281,469</u>	15.14%
9 State				
10 Equalization, net	21,019,337	22,948,963	1,929,626	9.18%
11 Special Education	2,709,583	-	(2,709,583)	-100.00%
12 Vocational Education	-	-	-	N/A
13 Transportation	-	1,122,930	1,122,930	N/A
14 Gifted and Talented	123,819	129,544	5,725	4.62%
15 English Language Proficiency Act	-	-	-	N/A
16 Senior Tax Exemption	402	-	(402)	-100.00%
17 Total state revenues	<u>23,853,141</u>	<u>24,201,437</u>	<u>348,296</u>	1.46%
18 Federal				
19 Adult Education	-	-	-	N/A
20 BOCES	-	-	-	N/A
21 Total federal revenues	<u>-</u>	<u>-</u>	<u>-</u>	N/A
22 Total revenues	<u>25,712,097</u>	<u>26,341,862</u>	<u>629,765</u>	2.45%
23				
<b>24 Expenditures</b>				
25 Salaries	13,448,198	19,893,961	(6,445,763)	-47.93%
26 Benefits	3,881,506	4,911,235	(1,029,729)	-26.53%
27 Purchased services	1,344,817	1,199,870	144,947	10.78%
28 Supplies and materials	1,454,877	2,665,237	(1,210,360)	-83.19%
29 Other	252,092	90,123	161,969	64.25%
30 Allocation to charter schools	2,042,327	3,149,814	(1,107,487)	-54.23%
31 Capital outlay	149,438	60,593	88,845	59.45%
32 Total expenditures	<u>22,573,255</u>	<u>31,970,833</u>	<u>(9,397,578)</u>	-41.63%
33				
34 Excess (deficiency) of revenues				
35 over (under) expenditures	3,138,842	(5,628,971)	(8,767,813)	-279.33%
36				
<b>37 Other Financing Sources (Uses)</b>				
38 Transfers to Student Activities (Fund 23)	(193,900)	-	193,900	100.00%
39 Transfers to Vance Brand (Fund 26)	(11,750)	(11,750)	-	0.00%
40 Total transfers	<u>(205,650)</u>	<u>(11,750)</u>	<u>193,900</u>	94.29%
41				
42 Net change in fund balance	2,933,192	(5,640,721)	(8,573,913)	-292.31%
43 Fund balance, beginning	<u>8,320,064</u>	<u>10,749,052</u>	<u>2,428,988</u>	29.19%
44 Fund balance, ending	<u>\$ 11,253,256</u>	<u>\$ 5,108,331</u>	<u>\$ (6,144,925)</u>	-54.61%

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, 2007 to September 30, 2007

	FY08 Amended Budget	FY08 July - September Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 54,134,800	\$ 410,673	\$ (53,724,127)	0.76%
4 Specific ownership taxes	5,685,242	868,222	(4,817,020)	15.27%
5 Investment income	608,000	329,968	(278,032)	54.27%
6 Charges for service	666,000	52,321	(613,679)	7.86%
7 Miscellaneous	568,000	197,772	(370,228)	34.82%
8 Total local revenues	<u>61,662,042</u>	<u>1,858,956</u>	<u>(59,803,086)</u>	3.01%
9 State				
10 Equalization, net	84,032,006	21,019,337	(63,012,669)	25.01%
11 Special Education	2,782,000	2,709,583	(72,417)	97.40%
12 Vocational Education	880,000	-	(880,000)	0.00%
13 Transportation	941,000	-	(941,000)	0.00%
14 Gifted and Talented	197,995	123,819	(74,176)	62.54%
15 English Language Proficiency Act	100,000	-	(100,000)	0.00%
16 Senior Tax Exemption	-	402	402	N/A
17 Total state revenues	<u>88,933,001</u>	<u>23,853,141</u>	<u>(65,079,860)</u>	26.82%
18 Federal				
19 Adult Education	154,000	-	(154,000)	0.00%
20 BOCES	252,662	-	(252,662)	0.00%
21 Total federal revenues	<u>406,662</u>	<u>-</u>	<u>(406,662)</u>	0.00%
22 Total revenues	<u>151,001,705</u>	<u>25,712,097</u>	<u>(125,289,608)</u>	17.03%
23 Designated and reserved fund balance	<u>5,948,000</u>	<u>-</u>	<u>(5,948,000)</u>	0.00%
24	<u>156,949,705</u>	<u>25,712,097</u>	<u>(131,237,608)</u>	16.38%
25				
<b>26 Expenditures</b>				
27 Salaries	100,478,059	13,448,198	87,029,861	13.38%
28 Benefits	22,538,956	3,881,506	18,657,450	17.22%
29 Purchased services	8,374,592	1,344,817	7,029,775	16.06%
30 Supplies and materials	9,861,806	1,454,877	8,406,929	14.75%
31 Other	474,639	252,092	222,547	53.11%
32 Allocation to charter schools	8,025,873	2,042,327	5,983,546	25.45%
33 Capital outlay	608,558	149,438	459,120	24.56%
34 Prior year obligations	<u>5,948,000</u>	<u>-</u>	<u>5,948,000</u>	0.00%
35 Total expenditures	<u>156,310,483</u>	<u>22,573,255</u>	<u>133,737,228</u>	14.44%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	639,222	3,138,842	2,499,620	
38				
<b>39 Other Financing Uses</b>				
40 Transfers to Student Activity (Fund 23)	(229,434)	(193,900)	35,534	84.51%
41 Transfers to Vance Brand (Fund 26)	<u>(47,000)</u>	<u>(11,750)</u>	<u>35,250</u>	25.00%
42 Total transfers	<u>(276,434)</u>	<u>(205,650)</u>	<u>70,784</u>	74.39%
43				
44 Net change in fund balance	362,788	2,933,192	2,570,404	
45 Fund balance, 7/1/07	<u>2,372,064</u>	<u>8,320,064</u>	<u>5,948,000</u>	
46 Fund balance, ending	<u>\$ 2,734,852</u>	<u>\$ 11,253,256</u>	<u>\$ 8,518,404</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>1.75%</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, 2008 to September 30, 2008

	FY09 Adopted Budget	FY09 July - September Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 58,491,000	\$ 454,816	\$ (58,036,184)	0.78%
4 Specific ownership taxes	6,026,000	1,015,347	(5,010,653)	16.85%
5 Investment income	414,000	141,989	(272,011)	34.30%
6 Charges for service	922,000	138,831	(783,169)	15.06%
7 Miscellaneous	571,000	389,442	(181,558)	68.20%
8 Total local revenues	<u>66,424,000</u>	<u>2,140,425</u>	<u>(64,283,575)</u>	3.22%
9 State				
10 Equalization, net	90,294,000	22,948,963	(67,345,037)	25.42%
11 Special Education	3,011,000	-	(3,011,000)	0.00%
12 Vocational Education	880,000	-	(880,000)	0.00%
13 Transportation	950,000	1,122,930	172,930	118.20%
14 Gifted and Talented	211,000	129,544	(81,456)	61.40%
15 English Language Proficiency Act	102,000	-	(102,000)	0.00%
16 Senior Tax Exemption	-	-	-	N/A
17 Total state revenues	<u>95,448,000</u>	<u>24,201,437</u>	<u>(71,246,563)</u>	25.36%
18 Federal				
19 Adult Education	157,000	-	(157,000)	0.00%
20 BOCES	258,000	-	(258,000)	0.00%
21 Total federal revenues	<u>415,000</u>	<u>-</u>	<u>(415,000)</u>	0.00%
22 Total revenues	<u>162,287,000</u>	<u>26,341,862</u>	<u>(135,945,138)</u>	16.23%
23 Designated and reserved fund balance	<u>3,685,000</u>	<u>-</u>	<u>(3,685,000)</u>	0.00%
24	<u>165,972,000</u>	<u>26,341,862</u>	<u>(139,630,138)</u>	15.87%
25				
26 <b>Expenditures</b>				
27 Salaries	105,240,271	19,893,961	85,346,310	18.90%
28 Benefits	23,696,076	4,911,235	18,784,841	20.73%
29 Purchased services	9,053,300	1,199,870	7,853,430	13.25%
30 Supplies and materials	11,161,918	2,665,237	8,496,681	23.88%
31 Other	271,161	90,123	181,038	33.24%
32 Allocation to charter schools	11,746,182	3,149,814	8,596,368	26.82%
33 Capital outlay	328,691	60,593	268,098	18.43%
34 Prior year obligations	<u>3,685,000</u>	<u>-</u>	<u>3,685,000</u>	0.00%
35 Total expenditures	<u>165,182,599</u>	<u>31,970,833</u>	<u>133,211,766</u>	19.35%
36 Excess (deficiency) of revenues				
37 over (under) expenditures	789,401	(5,628,971)	(6,418,372)	
38				
39 <b>Other Financing Sources (Uses)</b>				
40 Transfers to special activities (Fund 23)	(115,000)	-	115,000	0.00%
41 Transfers to Vance Brand (Fund 26)	<u>(67,000)</u>	<u>(11,750)</u>	<u>55,250</u>	17.54%
42 Total transfers	<u>(182,000)</u>	<u>(11,750)</u>	<u>170,250</u>	6.46%
43				
44 Net change in fund balance	607,401	(5,640,721)	(6,248,122)	
45 Fund balance, 7/1/08	<u>7,064,052</u>	<u>10,749,052</u>	<u>3,685,000</u>	
46 Fund balance, ending	<u>\$ 7,671,453</u>	<u>\$ 5,108,331</u>	<u>\$ (2,563,122)</u>	
47 Expected year-end fund balance as percentage				
48 of annual expenditure budget	<u>4.64%</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, 2007 to September 30, 2007

	FY08 Amended Budget	FY08 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 25,658,000	\$ 204,025	\$ (25,453,975)	0.80%
Senior tax exemption	-	203	203	N/A
Investment income	705,000	162,421	(542,579)	23.04%
Total revenues	<u>26,363,000</u>	<u>366,649</u>	<u>(25,996,351)</u>	1.39%
<b>Expenditures</b>				
Debt principal	18,835,000	-	18,835,000	0.00%
Debt interest - Dec 15 & June 15	15,215,239	-	15,215,239	0.00%
Fiscal charges	8,000	-	8,000	0.00%
Total expenditures	<u>34,058,239</u>	<u>-</u>	<u>34,058,239</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	(7,695,239)	366,649	8,061,888	
Fund balance, 7/1/07	<u>32,506,943</u>	<u>32,506,943</u>	<u>-</u>	
Fund balance, ending	<u>\$ 24,811,704</u>	<u>\$ 32,873,592</u>	<u>\$ 8,061,888</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>72.85%</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, 2008 to September 30, 2008

	FY09 Adopted Budget	FY09 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 28,200,938	\$ 230,264	\$ (27,970,674)	0.82%
Investment income	450,000	40,745	(409,255)	9.05%
Total revenues	<u>28,650,938</u>	<u>271,009</u>	<u>(28,379,929)</u>	0.95%
<b>Expenditures</b>				
Debt principal	11,045,000	-	11,045,000	0.00%
Debt interest - Dec 15 & June 15	14,550,070	-	14,550,070	0.00%
Fiscal charges	5,000	500	4,500	10.00%
Total expenditures	<u>25,600,070</u>	<u>500</u>	<u>25,599,570</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	3,050,868	270,509	(2,780,359)	
Fund balance, 7/1/08	<u>27,000,135</u>	<u>27,000,135</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,051,003</u>	<u>\$ 27,270,644</u>	<u>\$ (2,780,359)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>117.39%</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 2002**  
 Balance Sheet (Unaudited)  
 As of September 30,

	<u>2007</u>	<u>2008</u>
<b>Assets</b>		
Restricted cash and investments	\$ 65,224,416	\$ 19,936,046
Total assets	<u>\$ 65,224,416</u>	<u>\$ 19,936,046</u>
 <b>Liabilities</b>		
Accounts payable	\$ -	\$ 4,450,351
Due to other funds	27,362	-
Retainage payable	379,067	3,750,549
Arbitrage liability	168,123	-
Deferred revenues	<u>213,486</u>	<u>184,432</u>
Total liabilities	<u>788,038</u>	<u>8,385,332</u>
 <b>Fund balances</b>		
Reserved for capital projects	70,707,810	20,603,157
Unreserved	<u>(6,271,432)</u>	<u>(9,052,443)</u>
Total fund balance	<u>64,436,378</u>	<u>11,550,714</u>
Total liabilities and fund balance	<u>\$ 65,224,416</u>	<u>\$ 19,936,046</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, 2007 to September 30, 2007

	FY08 Amended Budget	FY08 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 1,991,000	\$ 733,406	\$ (1,257,594)	36.84%
Total revenues	<u>1,991,000</u>	<u>733,406</u>	<u>(1,257,594)</u>	36.84%
<b>Expenditures</b>				
Salaries	481,000	123,821	357,179	25.74%
Benefits	111,000	23,505	87,495	21.18%
Purchased services	2,000,000	1,061,990	938,010	53.10%
Supplies	4,000,000	29,896	3,970,104	0.75%
Construction projects	44,583,000	5,283,742	39,299,258	11.85%
Other	160,000	4,055	155,945	2.53%
Interest expense	<u>50,000</u>	<u>-</u>	<u>50,000</u>	0.00%
Total expenditures	<u>51,385,000</u>	<u>6,527,009</u>	<u>44,857,991</u>	12.70%
Excess (deficiency) of revenues over (under) expenditures	(49,394,000)	(5,793,603)	43,600,397	
Fund balance, 7/1/07	<u>70,229,981</u>	<u>70,229,981</u>	<u>-</u>	
Fund balance, ending	<u>\$ 20,835,981</u>	<u>\$ 64,436,378</u>	<u>\$ 43,600,397</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>40.55%</u>			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2008 to September 30, 2008

	FY09 Adopted Budget	FY09 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 479,000	\$ 201,926	\$ (277,074)	42.16%
Miscellaneous	-	265	265	N/A
Total revenues	<u>479,000</u>	<u>202,191</u>	<u>(276,809)</u>	42.21%
<b>Expenditures</b>				
Salaries	260,000	71,047	188,953	27.33%
Benefits	60,000	15,250	44,750	25.42%
Purchased services	2,419,000	448,328	1,970,672	18.53%
Supplies	306,000	711,392	(405,392)	232.48%
Construction projects	28,661,622	7,707,583	20,954,039	26.89%
Other	94,000	301,034	(207,034)	320.25%
Interest expense	<u>31,000</u>	<u>-</u>	<u>31,000</u>	0.00%
Total expenditures	<u>31,831,622</u>	<u>9,254,634</u>	<u>22,576,988</u>	29.07%
Excess (deficiency) of revenues over (under) expenditures	(31,352,622)	(9,052,443)	22,300,179	
Fund balance, 7/1/08	<u>20,603,157</u>	<u>20,603,157</u>	<u>-</u>	
Fund balance, ending	<u>\$ (10,749,465)</u>	<u>\$ 11,550,714</u>	<u>\$ 22,300,179</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>-33.77%</u>			

## CAPITAL RESERVE FUND

The Capital Reserve Fund is used to account for the acquisition of land, construction of new facilities, alterations and improvement to existing structures where the estimated unit cost is in excess of \$1,000.



St. Vrain Valley School District RE-1J

**Capital Reserve Fund (21)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to September 30

	FY08 July - September Actual	FY09 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 1,061,232	\$ 1,114,118	\$ 52,886	4.98%
Investment income	43,880	9,855	(34,025)	-77.54%
Miscellaneous	997	2,149	1,152	115.55%
Total revenues	<u>1,106,109</u>	<u>1,126,122</u>	<u>20,013</u>	1.81%
<b>Expenditures</b>				
Capital outlay	<u>2,008,976</u>	<u>1,617,214</u>	<u>391,762</u>	19.50%
Total expenditures	<u>2,008,976</u>	<u>1,617,214</u>	<u>391,762</u>	19.50%
Excess (deficiency) of revenues over (under) expenditures	(902,867)	(491,092)	411,775	-45.61%
Fund balance, beginning	<u>2,593,155</u>	<u>2,050,069</u>	<u>(543,086)</u>	-20.94%
Fund balance, ending	<u>\$ 1,690,288</u>	<u>\$ 1,558,977</u>	<u>\$ (131,311)</u>	-7.77%

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, 2007 to September 30, 2007

	FY08 Amended Budget	FY08 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 4,032,886	\$ 1,061,232	\$ (2,971,654)	26.31%
Investment income	30,000	43,880	13,880	146.27%
Miscellaneous	-	997	997	N/A
Total revenues	<u>4,062,886</u>	<u>1,106,109</u>	<u>(2,956,777)</u>	27.22%
<b>Expenditures</b>				
Capital outlay	<u>6,282,573</u>	<u>2,008,976</u>	<u>4,273,597</u>	31.98%
Total expenditures	<u>6,282,573</u>	<u>2,008,976</u>	<u>4,273,597</u>	31.98%
Excess (deficiency) of revenues over (under) expenditures	(2,219,687)	(902,867)	1,316,820	
Fund balance, 7/1/07	<u>2,593,155</u>	<u>2,593,155</u>	<u>-</u>	
Fund balance, ending	<u>\$ 373,468</u>	<u>\$ 1,690,288</u>	<u>\$ 1,316,820</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>5.94%</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, 2008 to September 30, 2008

	FY09 Adopted Budget	FY09 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 4,212,000	\$ 1,114,118	\$ (3,097,882)	26.45%
Investment income	30,000	9,855	(20,145)	32.85%
Miscellaneous	-	2,149	2,149	N/A
Total revenues	<u>4,242,000</u>	<u>1,126,122</u>	<u>(3,115,878)</u>	26.55%
<b>Expenditures</b>				
Capital outlay	<u>4,634,946</u>	<u>1,617,214</u>	<u>3,017,732</u>	34.89%
Total expenditures	<u>4,634,946</u>	<u>1,617,214</u>	<u>3,017,732</u>	34.89%
Excess (deficiency) of revenues over (under) expenditures	(392,946)	(491,092)	(98,146)	
Fund balance, 7/1/08	<u>2,050,069</u>	<u>2,050,069</u>	-	
Fund balance, ending	<u>\$ 1,657,123</u>	<u>\$ 1,558,977</u>	<u>\$ (98,146)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>35.75%</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 and Kindergarten Program Fund (19)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2007 to September 30, 2007

	FY08 Amended Budget	FY08 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 546,948	\$ 175,892	\$ (371,056)	32.16%
Investment income	2,000	2,296	296	114.80%
Total revenues	<u>548,948</u>	<u>178,188</u>	<u>(370,760)</u>	32.46%
<b>Expenditures</b>				
Salaries	129,000	27,879	101,121	21.61%
Benefits	31,000	6,209	24,791	20.03%
Purchased services	577,147	1,252	575,895	0.22%
Supplies and materials	<u>37,000</u>	<u>771</u>	<u>36,229</u>	2.08%
Total expenditures	<u>774,147</u>	<u>36,111</u>	<u>738,036</u>	4.66%
Excess (deficiency) of revenues over (under) expenditures	(225,199)	142,077	367,276	
Fund balance, 7/1/07	<u>186,765</u>	<u>186,765</u>	<u>-</u>	
Fund balance, ending	<u>\$ (38,434)</u>	<u>\$ 328,842</u>	<u>\$ 367,276</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-4.96%</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, 2008 to September 30, 2008

	FY09 Adopted Budget	FY09 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 726,000	\$ 243,072	\$ (482,928)	33.48%
Investment income	5,000	1,587	(3,413)	31.74%
Total revenues	<u>731,000</u>	<u>244,659</u>	<u>(486,341)</u>	33.47%
<b>Expenditures</b>				
Salaries	130,000	46,443	83,557	35.73%
Benefits	30,000	10,798	19,202	35.99%
Purchased services	557,000	2,355	554,645	0.42%
Supplies and materials	6,000	3,138	2,862	52.30%
Other	8,000	-	8,000	0.00%
Total expenditures	<u>731,000</u>	<u>62,734</u>	<u>668,266</u>	8.58%
Excess (deficiency) of revenues over (under) expenditures	-	181,925	181,925	
Fund balance, 7/1/08	<u>263,591</u>	<u>263,591</u>	<u>-</u>	
Fund balance, ending	<u>\$ 263,591</u>	<u>\$ 445,516</u>	<u>\$ 181,925</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>36.06%</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 September 30

	FY08 July - September Actual	FY09 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 23,861	\$ 367	\$ (23,494)	-98.46%
Charges for services			-	N/A
A Adult Outsource Program	527	5,274	4,747	900.76%
B Drivers Education Program	97,399	73,879	(23,520)	-24.15%
C Summer School Program	12,429	13,486	1,057	8.50%
Community School Programs				
D Day Care	217,042	308,455	91,413	42.12%
E Enrichment	83,002	80,045	(2,957)	-3.56%
F Kinder Enrichment	32,572	14,601	(17,971)	-55.17%
G Preschool	97,027	30,959	(66,068)	-68.09%
Facility Use				
H Building Share	10,449	13,297	2,848	27.26%
I Comm'y School Share	18,690	37,639	18,949	101.39%
J Charter school programs	26,812	34,435	7,623	28.43%
K Other Programs	22,135	14,737	(7,398)	-33.42%
Total revenues	<u>641,945</u>	<u>627,174</u>	<u>(14,771)</u>	-2.30%
<b>Expenditures</b>				
Instruction			-	N/A
A Adult Outsource Program	2,760	1,201	1,559	56.49%
B Drivers Education Program	29,646	38,249	(8,603)	-29.02%
C Summer School Program	166,243	150,628	15,615	9.39%
Community School Programs				
D Day Care	135,944	303,442	(167,498)	-123.21%
E Enrichment	26,237	37,085	(10,848)	-41.35%
F Kinder Enrichment	14,833	30,184	(15,351)	-103.49%
G Preschool	105,535	118,419	(12,884)	-12.21%
Facility Use				
H Building Share	14,535	13,509	1,026	7.06%
I Comm'y School Share	36,129	30,584	5,545	15.35%
J Charter school programs	38,704	59,726	(21,022)	-54.31%
K Other Programs	36,053	14,686	21,367	59.27%
Total expenditures	<u>606,619</u>	<u>797,713</u>	<u>(191,094)</u>	-31.50%
Excess (deficiency) of revenues over (under) expenditures	35,326	(170,539)	(205,865)	-582.76%
Fund balance, beginning	<u>1,747,054</u>	<u>1,944,979</u>	<u>197,925</u>	11.33%
Fund balance, ending	<u>\$ 1,782,380</u>	<u>\$ 1,774,440</u>	<u>\$ (7,940)</u>	-0.45%

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, 2007 to September 30, 2007

	FY08 Amended Budget	FY08 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 77,000	\$ 23,861	\$ (53,139)	30.99%
Charges for services	<u>3,500,000</u>	<u>618,084</u>	<u>(2,881,916)</u>	17.66%
Total revenues	<u>3,577,000</u>	<u>641,945</u>	<u>(2,935,055)</u>	17.95%
<b>Expenditures</b>				
Instruction	<u>3,577,000</u>	<u>606,619</u>	<u>2,970,381</u>	16.96%
Total expenditures	<u>3,577,000</u>	<u>606,619</u>	<u>2,970,381</u>	16.96%
Excess (deficiency) of revenues over (under) expenditures	-	35,326	35,326	
Fund balance, 7/1/07	<u>1,747,054</u>	<u>1,747,054</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,747,054</u>	<u>\$ 1,782,380</u>	<u>\$ 35,326</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.84%</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, 2008 to September 30, 2008

	FY09 Adopted Budget	FY09 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 60,000	\$ 367	\$ (59,633)	0.61%
Charges for services	<u>3,564,000</u>	<u>626,807</u>	<u>(2,937,193)</u>	17.59%
Total revenues	<u>3,624,000</u>	<u>627,174</u>	<u>(2,996,826)</u>	17.31%
<b>Expenditures</b>				
Instruction	<u>3,624,000</u>	<u>797,713</u>	<u>2,826,287</u>	22.01%
Total expenditures	<u>3,624,000</u>	<u>797,713</u>	<u>2,826,287</u>	22.01%
Excess (deficiency) of revenues over (under) expenditures	-	(170,539)	(170,539)	
Fund balance, 7/1/08	<u>1,944,979</u>	<u>1,944,979</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,944,979</u>	<u>\$ 1,774,440</u>	<u>\$ (170,539)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>53.67%</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, 2007 to September 30, 2007

	FY08 Amended Budget	FY08 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 143,000	\$ 37,685	\$ (105,315)	26.35%
Cash in lieu	568,000	83,746	(484,254)	14.74%
Total revenues	<u>711,000</u>	<u>121,431</u>	<u>(589,569)</u>	17.08%
<b>Expenditures</b>				
Purchased services	24,000	19,488	4,512	81.20%
Capital outlay	<u>3,512,458</u>	<u>685</u>	<u>3,511,773</u>	0.02%
Total expenditures	<u>3,536,458</u>	<u>20,173</u>	<u>3,516,285</u>	0.57%
Excess (deficiency) of revenues over (under) expenditures	(2,825,458)	101,258	2,926,716	
Fund balance, 7/1/07	<u>2,564,916</u>	<u>2,564,916</u>	<u>-</u>	
Fund balance, ending	<u>\$ (260,542)</u>	<u>\$ 2,666,174</u>	<u>\$ 2,926,716</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-7.37%</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, 2008 to September 30, 2008

	FY09 Adopted Budget	FY09 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 201,000	\$ 29,519	\$ (171,481)	14.69%
Proceeds from land sale	-	-	-	N/A
Cash in lieu	568,000	46,618	(521,382)	8.21%
Total revenues	769,000	76,137	(692,863)	9.90%
<b>Expenditures</b>				
Purchased services	58,000	-	58,000	0.00%
Capital outlay	638,000	-	638,000	0.00%
Total expenditures	696,000	-	696,000	0.00%
Excess (deficiency) of revenues over (under) expenditures	73,000	76,137	3,137	
Fund balance, 7/1/08	2,855,948	2,855,948	-	
Fund balance, ending	\$ 2,928,948	\$ 2,932,085	\$ 3,137	
Expected year-end fund balance as percentage of annual expenditure budget	420.83%			

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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

	FY08 July - September Actual	FY09 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ 26,845	\$ 19,140	\$ (7,705)	-28.70%
State grants	-	-	-	N/A
Federal grants	741,420	704,147	(37,273)	-5.03%
Total revenues	<u>768,265</u>	<u>723,287</u>	<u>(44,978)</u>	-5.85%
<b>Expenditures</b>				
Salaries	667,484	1,054,058	(386,574)	-57.92%
Benefits	189,287	240,978	(51,691)	-27.31%
Purchased services	83,791	77,682	6,109	7.29%
Supplies and materials	192,406	138,478	53,928	28.03%
Other	35,188	44,464	(9,276)	-26.36%
Capital outlay	12,249	-	12,249	100.00%
Total expenditures	<u>1,180,405</u>	<u>1,555,660</u>	<u>(375,255)</u>	-31.79%
Excess (deficiency) of revenues over (under) expenditures	(412,140)	(832,373)	(420,233)	101.96%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (412,140)</u>	<u>\$ (832,373)</u>	<u>\$ (420,233)</u>	101.96%

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, 2007 to September 30, 2007

	FY08 Amended Budget	FY08 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 40,000	\$ 26,845	\$ (13,155)	67.11%
State grants	50,000	-	(50,000)	0.00%
Federal grants	8,000,000	741,420	(7,258,580)	9.27%
Total revenues	<u>8,090,000</u>	<u>768,265</u>	<u>(7,321,735)</u>	9.50%
<b>Expenditures</b>				
Salaries	5,613,000	667,484	4,945,516	11.89%
Benefits	1,127,000	189,287	937,713	16.80%
Purchased services	705,000	83,791	621,209	11.89%
Supplies and materials	297,000	192,406	104,594	64.78%
Other	43,000	35,188	7,812	81.83%
Capital outlay	305,000	12,249	292,751	4.02%
Total expenditures	<u>8,090,000</u>	<u>1,180,405</u>	<u>6,909,595</u>	14.59%
Excess (deficiency) of revenues over (under) expenditures	-	(412,140)	(412,140)	
Fund balance, 7/1/07	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (412,140)</u>	<u>\$ (412,140)</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, 2008 to September 30, 2008

	FY09 Adopted Budget	FY09 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 38,000	\$ 19,140	\$ (18,860)	50.37%
State grants	84,000	-	(84,000)	0.00%
Federal grants	7,908,000	704,147	(7,203,853)	8.90%
Total revenues	<u>8,030,000</u>	<u>723,287</u>	<u>(7,306,713)</u>	9.01%
<b>Expenditures</b>				
Salaries	5,747,000	1,054,058	4,692,942	18.34%
Benefits	1,150,000	240,978	909,022	20.95%
Purchased services	438,000	77,682	360,318	17.74%
Supplies and materials	421,000	138,478	282,522	32.89%
Other	58,000	44,464	13,536	76.66%
Capital outlay	216,000	-	216,000	0.00%
Total expenditures	<u>8,030,000</u>	<u>1,555,660</u>	<u>6,474,340</u>	19.37%
Excess (deficiency) of revenues over (under) expenditures	-	(832,373)	(832,373)	
Fund balance, 7/1/08	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (832,373)</u>	<u>\$ (832,373)</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-three schools. Twenty-six schools currently participate in the School Breakfast Program. In addition to these programs, most schools offer a la carte choices.

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

	FY08 July - September Actual	FY09 July - September Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 10,203	\$ 2,750	\$ (7,453)	-73.05%
3 Charges for service	707,221	801,371	94,150	13.31%
4 Miscellaneous	4,069	24,412	20,343	499.95%
5 State match	-	-	-	N/A
6 Nat'l School Lunch/Breakfast Pgm	34,779	46,397	11,618	33.41%
7 Total revenues	<u>756,272</u>	<u>874,930</u>	<u>118,658</u>	15.69%
8				
<b>9 Expenses</b>				
10 Salaries	333,963	502,650	(168,687)	-50.51%
11 Benefits	99,255	130,583	(31,328)	-31.56%
12 Purchased services	122,533	65,655	56,878	46.42%
13 Supplies and materials	397,716	455,215	(57,499)	-14.46%
14 Repairs and maintenance	66,698	33,188	33,510	50.24%
15 Other	25,000	-	25,000	100.00%
16 Total expenses	<u>1,045,165</u>	<u>1,187,291</u>	<u>(142,126)</u>	-13.60%
17				
18 Net income (loss), cash basis	(288,893)	(312,361)	(23,468)	8.12%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(37,074)	(36,070)	1,004	2.71%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	76,696	62,961	(13,735)	-17.91%
25 Commodities used	<u>(45,057)</u>	<u>(78,556)</u>	<u>(33,499)</u>	-74.35%
26				
27 Change in net assets	(294,328)	(364,026)	(69,698)	23.68%
28				
29 Net assets, beginning	<u>1,986,574</u>	<u>1,622,105</u>	<u>(364,469)</u>	-18.35%
30				
31 Net assets, ending	<u>\$ 1,692,246</u>	<u>\$ 1,258,079</u>	<u>\$ (434,167)</u>	-25.66%

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, 2007 to September 30, 2007

	FY08 Amended Budget	FY08 July - September Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 16,000	\$ 10,203	\$ (5,797)	63.77%
3 Charges for service	3,500,000	707,221	(2,792,779)	20.21%
4 Miscellaneous	33,000	4,069	(28,931)	12.33%
5 State match	80,000	-	(80,000)	0.00%
6 Nat'l School Lunch/Breakfast Pgm	2,400,000	34,779	(2,365,221)	1.45%
7 Total revenues	<u>6,029,000</u>	<u>756,272</u>	<u>(5,272,728)</u>	12.54%
<b>9 Expenses</b>				
10 Salaries	2,275,000	333,963	1,941,037	14.68%
11 Benefits	560,000	99,255	460,745	17.72%
12 Purchased services	400,000	122,533	277,467	30.63%
13 Supplies and materials	2,460,000	397,716	2,062,284	16.17%
14 Repairs and maintenance	60,000	66,698	(6,698)	111.16%
15 Other	120,000	25,000	95,000	20.83%
16 Total expenses	<u>5,875,000</u>	<u>1,045,165</u>	<u>4,829,835</u>	17.79%
18 Net income (loss), cash basis	154,000	(288,893)	(442,893)	
20 Noncash revenues (expenses)				
21 Depreciation	(151,000)	(37,074)	113,926	24.55%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	340,000	76,696	(263,304)	22.56%
25 Commodities used	<u>(340,000)</u>	<u>(45,057)</u>	<u>294,943</u>	13.25%
27 Change in net assets	3,000	(294,328)	(297,328)	
29 Net assets, 7/1/07	<u>1,986,574</u>	<u>1,986,574</u>	<u>-</u>	
31 Net assets, ending	<u>\$ 1,989,574</u>	<u>\$ 1,692,246</u>	<u>\$ (297,328)</u>	
33 Expected year-end net assets as percentage 34 of annual expense budget	<u>33.87%</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, 2008 to September 30, 2008

	FY09 Adopted Budget	FY09 July - September Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 20,000	\$ 2,750	\$ (17,250)	13.75%
3 Charges for service	3,892,000	801,371	(3,090,629)	20.59%
4 Miscellaneous	30,000	24,412	(5,588)	81.37%
5 State match	82,000	-	(82,000)	0.00%
6 Nat'l School Lunch/Breakfast Pgm	2,500,000	46,397	(2,453,603)	1.86%
7 Total revenues	<u>6,524,000</u>	<u>874,930</u>	<u>(5,649,070)</u>	13.41%
8				
<b>9 Expenses</b>				
10 Salaries	2,435,000	502,650	1,932,350	20.64%
11 Benefits	581,900	130,583	451,317	22.44%
12 Purchased services	400,000	65,655	334,345	16.41%
13 Supplies and materials	2,690,000	455,215	2,234,785	16.92%
14 Repairs and maintenance	60,000	33,188	26,812	55.31%
15 Other	100,000	-	100,000	0.00%
16 Total expenses	<u>6,266,900</u>	<u>1,187,291</u>	<u>5,079,609</u>	18.95%
17				
18 Net income (loss), cash basis	257,100	(312,361)	(569,461)	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(135,000)	(36,070)	98,930	26.72%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	390,000	62,961	(327,039)	16.14%
25 Commodities used	<u>(390,000)</u>	<u>(78,556)</u>	<u>311,444</u>	20.14%
26				
27 Change in net assets	122,100	(364,026)	(486,126)	
28				
29 Net assets, 7/1/08	<u>1,622,105</u>	<u>1,622,105</u>	<u>-</u>	
30				
31 Net assets, ending	<u>\$ 1,744,205</u>	<u>\$ 1,258,079</u>	<u>\$ (486,126)</u>	
32				
33 Expected year-end net assets as percentage				
34 of annual expense budget	<u>27.83%</u>			

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## MINIMUM MEDICAL INSURANCE LIABILITY FUND

This is an internal service fund which accounts for the activities of the CIGNA Healthcare plan. On June 13, 2007, the District approved to terminate its contract with CIGNA Healthcare. The District is responsible for run-off obligations through September 30, 2008. Effective October 1, 2007, the District changed insurance providers from CIGNA Healthcare to United Healthcare, a fully-insured plan. The activities of the new plan are accounted for in the General Fund.

St. Vrain Valley School District RE-1J  
**Minimum Medical Insurance Liability Fund (65)**  
Statement of Net Assets (Unaudited)  
As of September 30,

	<u>2007</u>	<u>2008</u>
<b>Assets</b>		
Cash and investments	\$ 712,569	\$ 9,911
Prepaid expenses	<u>1,690,890</u>	<u>-</u> A
Total assets	<u>2,403,459</u>	<u>9,911</u>
<b>Liabilities</b>		
Claims payable	<u>-</u>	<u>77,182</u>
Total liabilities	<u>-</u>	<u>77,182</u>
<b>Net Assets</b>		
Reserved for contingencies	2,115,130	- B
Unreserved	<u>288,329</u>	<u>(67,271)</u>
Total net assets	<u><u>\$ 2,403,459</u></u>	<u><u>\$ (67,271)</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 September 30

	FY08 July - September Actual	FY09 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 6,520	\$ 375	\$ (6,145)	-94.25%
Charges for service	<u>2,847,071</u>	<u>-</u>	<u>(2,847,071)</u>	-100.00%
Total revenues	<u>2,853,591</u>	<u>375</u>	<u>(2,853,216)</u>	-99.99%
<b>Expenses</b>				
Salaries	20,790	7,360	13,430	64.60%
Benefits	3,963	1,452	2,511	63.36%
Claims paid	<u>2,847,071</u>	<u>-</u>	<u>2,847,071</u>	100.00%
Total expenses	<u>2,871,824</u>	<u>8,812</u>	<u>2,863,012</u>	99.69%
Change in net assets	(18,233)	(8,437)	9,796	-53.73%
Net assets, beginning	<u>2,421,692</u>	<u>(58,834)</u>	<u>(2,480,526)</u>	-102.43%
Net assets, ending	<u>\$ 2,403,459</u>	<u>\$ (67,271)</u>	<u>\$ (2,470,730)</u>	-102.80%

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, 2007 to September 30, 2007

	FY08 Amended Budget	FY08 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 25,000	\$ 6,520	\$ (18,480)	26.08%
Charges for service	-	2,847,071	2,847,071	N/A
Total revenues	25,000	2,853,591	2,828,591	11414.36%
<b>Expenses</b>				
Salaries	78,000	20,790	57,210	26.65%
Benefits	19,000	3,963	15,037	20.86%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	2,341,127	2,847,071	(505,944)	121.61%
Total expenses	2,439,127	2,871,824	(432,697)	117.74%
Change in net assets	(2,414,127)	(18,233)	2,395,894	
Net assets, 7/1/07	2,421,692	2,421,692	-	
Net assets, ending	\$ 7,565	\$ 2,403,459	\$ 2,395,894	
Expected year-end net assets as percentage of annual expense budget	0.31%			

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, 2008 to September 30, 2008

	FY09 Adopted Budget	FY09 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 15,000	\$ 375	\$ (14,625)	2.50%
Charges for service	-	-	-	N/A
Total revenues	<u>15,000</u>	<u>375</u>	<u>(14,625)</u>	2.50%
<b>Expenses</b>				
Salaries	90,000	7,360	82,640	8.18%
Benefits	18,000	1,452	16,548	8.07%
Claims paid	<u>2,254,692</u>	<u>-</u>	<u>2,254,692</u>	0.00%
Total expenses	<u>2,362,692</u>	<u>8,812</u>	<u>2,353,880</u>	0.37%
Change in net assets	(2,347,692)	(8,437)	2,339,255	
Net assets, 7/1/08	<u>(58,834)</u>	<u>(58,834)</u>	<u>-</u>	
Net assets, ending	<u>\$ (2,406,526)</u>	<u>\$ (67,271)</u>	<u>\$ 2,339,255</u>	
Expected year-end net assets as percentage of annual expense budget	<u>-101.86%</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

	FY08 July - September Actual	FY09 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 72,969	\$ 38,781	\$ (34,188)	-46.85%
Equalization	550,000	591,500	41,500	7.55%
Miscellaneous	678	64,340	63,662	9389.68%
Total revenues	<u>623,647</u>	<u>694,621</u>	<u>70,974</u>	11.38%
<b>Expenditures</b>				
Salaries	40,152	43,019	(2,867)	-7.14%
Benefits	7,585	8,424	(839)	-11.06%
Purchased services				
Professional services	31,142	4,039	27,103	87.03%
Self insurance pools	503,439	457,374	46,065	9.15%
Losses on claims	7,572	122,672	(115,100)	-1520.07%
Other	250	350	(100)	-40.00%
Total expenses	<u>590,140</u>	<u>635,878</u>	<u>(45,738)</u>	-7.75%
Excess (deficiency) of revenues over (under) expenditures	33,507	58,743	25,236	75.32%
Fund balance, beginning	<u>3,582,728</u>	<u>4,450,725</u>	<u>867,997</u>	24.23%
Fund balance, ending	<u>\$ 3,616,235</u>	<u>\$ 4,509,468</u>	<u>\$ 893,233</u>	24.70%

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, 2007 to September 30, 2007

	FY08 Amended Budget	FY08 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 220,000	\$ 72,969	\$ (147,031)	33.17%
Equalization	2,200,000	550,000	(1,650,000)	25.00%
Miscellaneous	-	678	678	N/A
Total revenues	<u>2,420,000</u>	<u>623,647</u>	<u>(1,796,353)</u>	25.77%
<b>Expenditures</b>				
Salaries	177,000	40,152	136,848	22.68%
Benefits	42,000	7,585	34,415	18.06%
Purchased services	1,120,000	534,581	585,419	47.73%
Losses on claims	1,056,000	7,572	1,048,428	0.72%
Other	-	250	(250)	N/A
Capital outlay	<u>5,000</u>	<u>-</u>	<u>5,000</u>	0.00%
Total expenses	<u>2,400,000</u>	<u>590,140</u>	<u>1,809,860</u>	24.59%
Excess (deficiency) of revenues over (under) expenditures	20,000	33,507	13,507	
Fund balance, 7/1/07	<u>3,582,728</u>	<u>3,582,728</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,602,728</u>	<u>\$ 3,616,235</u>	<u>\$ 13,507</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>150.11%</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, 2008 to September 30, 2008

	FY09 Adopted Budget	FY09 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 120,000	\$ 38,781	\$ (81,219)	32.32%
Equalization	2,366,000	591,500	(1,774,500)	25.00%
Miscellaneous	-	64,340	64,340	N/A
Total revenues	<u>2,486,000</u>	<u>694,621</u>	<u>(1,791,379)</u>	27.94%
<b>Expenditures</b>				
Salaries	223,000	43,019	179,981	19.29%
Benefits	47,000	8,424	38,576	17.92%
Purchased services	1,145,000	461,413	683,587	40.30%
Losses on claims	1,066,000	122,672	943,328	11.51%
Other	-	350	(350)	N/A
Capital outlay	<u>5,000</u>	<u>-</u>	<u>5,000</u>	0.00%
Total expenses	<u>2,486,000</u>	<u>635,878</u>	<u>1,850,122</u>	25.58%
Excess (deficiency) of revenues over (under) expenditures	-	58,743	58,743	
Fund balance, 7/1/08	<u>4,450,725</u>	<u>4,450,725</u>	<u>-</u>	
Fund balance, ending	<u>\$ 4,450,725</u>	<u>\$ 4,509,468</u>	<u>\$ 58,743</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>179.03%</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. 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

**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, 2008 to September 30, 2008

	FY08 July - September Actual	FY09 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 18,739	\$ 9,543	\$ (9,196)	50.93%
Athletic activities	256,396	253,063	(3,333)	98.70%
Pupil activities	297,601	292,021	(5,580)	98.13%
PTO/Gift activities	18,256	43,553	25,297	238.57%
Charter school activities	38,090	-	(38,090)	0.00%
Total revenues	<u>629,082</u>	<u>598,180</u>	<u>(30,902)</u>	95.09%
<b>Expenditures</b>				
Athletic activities	94,416	169,415	(74,999)	179.43%
Pupil activities	145,236	170,834	(25,598)	117.63%
PTO/Gift activities	4,079	17,104	(13,025)	419.32%
Charter school activities	4,867	-	4,867	0.00%
Total expenditures	<u>248,598</u>	<u>357,353</u>	<u>(108,755)</u>	143.75%
Excess (deficiency) of revenues over (under) expenditures	380,484	240,827	(139,657)	
<b>Other Financing Sources</b>				
Transfer from General Fund	193,900	-	(193,900)	0
Total other financing sources	193,900	-	(193,900)	0
Net change in fund balance	574,384	240,827	(333,557)	
Fund balance, beginning	<u>1,847,150</u>	<u>1,970,875</u>	<u>123,725</u>	
Fund balance, ending	<u>\$ 2,421,534</u>	<u>\$ 2,211,702</u>	<u>\$ (209,832)</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, 2007 to September 30, 2007

	FY08 Amended Budget	FY08 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,000	\$ 18,739	\$ 16,739	936.95%
Athletic activities	1,032,000	256,396	(775,604)	24.84%
Pupil activities	1,061,000	297,601	(763,399)	28.05%
PTO/Gift activities	441,000	18,256	(422,744)	4.14%
Charter school activities	364,000	38,090	(325,910)	10.46%
Total revenues	<u>2,900,000</u>	<u>629,082</u>	<u>(2,270,918)</u>	21.69%
<b>Expenditures</b>				
Athletic activities	3,150,584	94,416	3,056,168	3.00%
Pupil activities	2,079,000	145,236	1,933,764	6.99%
PTO/Gift activities	72,000	4,079	67,921	5.67%
Charter school activities	280,000	4,867	275,133	1.74%
Total expenditures	<u>5,581,584</u>	<u>248,598</u>	<u>5,332,986</u>	4.45%
Excess (deficiency) of revenues over (under) expenditures	(2,681,584)	380,484	3,062,068	
<b>Other Financing Sources</b>				
Transfer from General Fund	229,434	193,900	(35,534)	84.51%
Transfer from Community Educ (Fund 27)	-	-	-	N/A
Transfer from Student Activities (Fund 74)	757,000	-	(757,000)	0.00%
	<u>986,434</u>	<u>193,900</u>	<u>(792,534)</u>	19.66%
Net change in fund balance	(1,695,150)	574,384	2,269,534	
Fund balance, 7/1/07	<u>1,847,150</u>	<u>1,847,150</u>	<u>-</u>	
Fund balance, ending	<u>\$ 152,000</u>	<u>\$ 2,421,534</u>	<u>\$ 2,269,534</u>	
Expected year-end fund balance as percentage of annual expenditure budget		<u>2.72%</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, 2008 to September 30, 2008

	FY09 Adopted Budget	FY09 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 59,000	\$ 9,543	\$ (49,457)	16.17%
Athletic activities	908,000	253,063	(654,937)	27.87%
Pupil activities	1,350,000	292,021	(1,057,979)	21.63%
PTO/Gift activities	99,000	43,553	(55,447)	43.99%
Total revenues	<u>2,416,000</u>	<u>598,180</u>	<u>(1,817,820)</u>	24.76%
<b>Expenditures</b>				
Athletic activities	1,149,000	169,415	979,585	14.74%
Pupil activities	1,395,000	170,834	1,224,166	12.25%
PTO/Gift activities	87,000	17,104	69,896	19.66%
Total expenditures	<u>2,631,000</u>	<u>357,353</u>	<u>2,273,647</u>	13.58%
Excess (deficiency) of revenues over (under) expenditures	(215,000)	240,827	455,827	
<b>Other Financing Sources</b>				
Transfer from General Fund	115,000	-	(115,000)	0.00%
Transfer from Student Activities (Fund 74)	<u>100,000</u>	<u>-</u>	<u>(100,000)</u>	0.00%
	215,000	-	(215,000)	0.00%
Net change in fund balance	-	240,827	240,827	
Fund balance, 7/1/08	<u>1,970,875</u>	<u>1,970,875</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,970,875</u>	<u>\$ 2,211,702</u>	<u>\$ 240,827</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>74.91%</u>			

## 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

	FY08 July - September Actual	FY09 July - September Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Elementary Schools	\$ 59,587	\$ 82,872	\$ 23,285	39.08%
Middle Schools	149,521	89,392	(60,129)	-40.21%
High Schools	224,802	165,795	(59,007)	-26.25%
Charter Schools	85	-	(85)	-100.00%
Other additions	47,411	10,967	(36,444)	-76.87%
Total additions	<u>481,406</u>	<u>349,026</u>	<u>(132,380)</u>	-27.50%
<b>Deductions</b>				
Elementary Schools	53,415	15,816	37,599	70.39%
Middle Schools	117,217	59,467	57,750	49.27%
High Schools	165,491	155,048	10,443	6.31%
Charter Schools	-	-	-	N/A
Other deductions	8,412	6,621	1,791	21.29%
Total deductions	<u>344,535</u>	<u>236,952</u>	<u>107,583</u>	31.23%
Change in undistributed monies	136,871	112,074	(24,797)	-18.12%
Undistributed monies, beginning	<u>1,492,489</u>	<u>1,183,754</u>	<u>(308,735)</u>	-20.69%
Undistributed monies, ending	<u>\$ 1,629,360</u>	<u>\$ 1,295,828</u>	<u>\$ (333,532)</u>	-20.47%

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, 2007 to September 30, 2007

	FY08 Amended Budget	FY08 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 508,000	\$ 59,587	\$ (448,413)	11.73%
Middle Schools	875,000	149,521	(725,479)	17.09%
High Schools	2,264,000	224,802	(2,039,198)	9.93%
Charter Schools	710,000	85	(709,915)	0.01%
Other additions	247,000	47,411	(199,589)	19.19%
Total additions	<u>4,604,000</u>	<u>481,406</u>	<u>(4,122,594)</u>	10.46%
<b>Deductions</b>				
Elementary Schools	706,141	53,415	652,726	7.56%
Middle Schools	912,936	117,217	795,719	12.84%
High Schools	2,773,100	165,491	2,607,609	5.97%
Charter Schools	1,283,389	-	1,283,389	0.00%
Other deductions	237,551	8,412	229,139	3.54%
Total deductions	<u>5,913,117</u>	<u>344,535</u>	<u>5,568,582</u>	5.83%
Change in undistributed monies	(1,309,117)	136,871	1,445,988	
Undistributed monies, 7/1/07	<u>1,492,489</u>	<u>1,492,489</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ 183,372</u>	<u>\$ 1,629,360</u>	<u>\$ 1,445,988</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>3.10%</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, 2008 to September 30, 2008

	FY09 Adopted Budget	FY09 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	\$ 455,000	\$ 82,872	\$ (372,128)	18.21%
Middle Schools	1,046,000	89,392	(956,608)	8.55%
High Schools	1,298,000	165,795	(1,132,205)	12.77%
Other additions	101,000	10,967	(90,033)	10.86%
Total additions	<u>2,900,000</u>	<u>349,026</u>	<u>(2,550,974)</u>	12.04%
<b>Deductions</b>				
Elementary Schools	456,000	15,816	440,184	3.47%
Middle Schools	1,028,000	59,467	968,533	5.78%
High Schools	1,276,000	155,048	1,120,952	12.15%
Other deductions	40,000	6,621	33,379	16.55%
Total deductions	<u>2,800,000</u>	<u>236,952</u>	<u>2,563,048</u>	8.46%
Change in undistributed monies	100,000	112,074	12,074	
Undistributed monies, 7/1/08	<u>1,183,754</u>	<u>1,183,754</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ 1,183,754</u>	<u>\$ 1,295,828</u>	<u>\$ 112,074</u>	
	<u>42.28%</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, 2007 to September 30, 2007

	FY08 Amended Budget	FY08 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 6,600	\$ 1,640	\$ (4,960)	24.85%
Contributions	70,000	7,265	(62,735)	10.38%
Total additions	<u>76,600</u>	<u>8,905</u>	<u>(67,695)</u>	11.63%
<b>Deductions</b>				
Scholarships	<u>81,000</u>	<u>7,000</u>	<u>74,000</u>	8.64%
Total deductions	<u>81,000</u>	<u>7,000</u>	<u>74,000</u>	8.64%
Change in net assets	(4,400)	1,905	6,305	
Net assets, 7/1/07	<u>173,501</u>	<u>173,501</u>	<u>-</u>	
Net assets, ending	<u>\$ 169,101</u>	<u>\$ 175,406</u>	<u>\$ 6,305</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>208.77%</u>			

St. Vrain Valley School District RE-1J

**Student Scholarship Fund (72)**

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

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2008 to September 30, 2008

	FY09 Adopted Budget	FY09 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 3,000	\$ 544	\$ (2,456)	18.13%
Contributions	70,000	7,322	(62,678)	10.46%
Total additions	<u>73,000</u>	<u>7,866</u>	<u>(65,134)</u>	10.78%
<b>Deductions</b>				
Scholarships	<u>90,000</u>	<u>40,500</u>	<u>49,500</u>	45.00%
Total deductions	<u>90,000</u>	<u>40,500</u>	<u>49,500</u>	45.00%
Change in net assets	(17,000)	(32,634)	(15,634)	
Net assets, 7/1/08	<u>213,750</u>	<u>213,750</u>	<u>-</u>	
Net assets, ending	<u>\$ 196,750</u>	<u>\$ 181,116</u>	<u>\$ (15,634)</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>218.61%</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, 2007 to September 30, 2007

	FY08 Amended Budget	FY08 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 4,000	\$ 1,321	\$ (2,679)	33.03%
Charges for services	74,399	850	(73,549)	1.14%
Contributions	74,000	3,000	(71,000)	4.05%
Total revenues	<u>152,399</u>	<u>5,171</u>	<u>(147,228)</u>	3.39%
<b>Expenditures</b>				
Salaries	128,028	23,431	104,597	18.30%
Benefits	29,053	5,867	23,186	20.19%
Purchased services	25,500	-	25,500	0.00%
Supplies and materials	9,500	4,257	5,243	44.81%
Capital outlay	22,000	415	21,585	1.89%
Total expenditures	<u>214,081</u>	<u>33,970</u>	<u>180,111</u>	15.87%
Excess (deficiency) of revenues over (under) expenditures	(61,682)	(28,799)	39,915	
<b>Other Financing Sources</b>				
Transfer from General Fund	<u>47,000</u>	<u>11,750</u>	<u>(35,250)</u>	25.00%
Net change in fund balance	(14,682)	(17,049)	4,665	
Fund balance, 7/1/07	<u>109,780</u>	<u>109,780</u>	<u>-</u>	
Fund balance, ending	<u>\$ 95,098</u>	<u>\$ 92,731</u>	<u>\$ 4,665</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>44.42%</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, 2008 to September 30, 2008

	FY09 Adopted Budget	FY09 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 2,500	\$ 458	\$ (2,042)	18.32%
Charges for services	84,400	6,045	(78,355)	7.16%
Contributions	54,000	3,000	(51,000)	5.56%
Total revenues	<u>140,900</u>	<u>9,503</u>	<u>(131,397)</u>	6.74%
<b>Expenditures</b>				
Salaries	129,200	27,948	101,252	21.63%
Benefits	33,668	5,883	27,785	17.47%
Purchased services	39,950	-	39,950	0.00%
Supplies and materials	9,200	1,518	7,682	16.50%
Capital outlay	35,675	833	34,842	2.33%
Total expenditures	<u>247,693</u>	<u>36,182</u>	<u>211,511</u>	14.61%
Excess (deficiency) of revenues over (under) expenditures	(106,793)	(26,679)	80,114	
<b>Other Financing Sources</b>				
Transfer from General Fund	<u>67,000</u>	<u>11,750</u>	<u>(55,250)</u>	17.54%
Net change in fund balance	(39,793)	(14,929)	24,864	
Fund balance, 7/1/08	<u>159,102</u>	<u>159,102</u>	<u>-</u>	
Fund balance, ending	<u>\$ 119,309</u>	<u>\$ 144,173</u>	<u>\$ 24,864</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>48.17%</u>			

# **INVESTMENT REPORT**



St. Vrain Valley School District RE-1J  
Monthly Investment Report  
September 30, 2008

Fund	Colostrust	Csafe	Wells Fargo	Morgan Stanley	Liberty Savings	George K. Baum	Annualized Percent	Current Month Interest	Total
General	\$ -	\$ 5,622,013	\$ -	\$ -	\$ -	\$ -	2.32	\$ 12,079	\$ 5,622,013
General	5,611,213	-	-	-	-	-	2.51	12,343	5,611,213
General Fund Total									11,233,227
Carbon Valley	-	186,866	-	-	-	-	2.54	369	186,866
Flagstaff	-	384,706	-	-	-	-	2.54	759	384,706
Self-Insurance	-	1,076,186	-	-	-	-	2.54	2,122	1,076,186
Self-Insurance	1,072,807	-	-	-	-	-	2.44	2,185	1,072,807
Self-Insurance	-	-	-	-	-	2,883,588	1.83	8,139	2,883,588
Self-Insurance Total									5,032,581
Colorado Preschool	-	369,806	-	-	-	-	2.54	729	369,806
Capital Reserve	-	925,712	-	-	-	-	2.54	1,868	925,712
Capital Reserve	967,472	-	-	-	-	-	2.44	2,029	967,472
Capital Reserve Total									1,893,184
Student Activity Spec Revenue		1,562,326					2.54	3,081	1,562,326
Stud Act Carbon Valley		21,385					2.54	42	21,385
Stud Act Flagstaff		153,154					2.54	302	153,154
Student Activity Spec Revenue	583,073						2.44	1,199	583,073
Student Activity Total									2,319,939
Vance Brand Civic Auditorium	-	106,834	-	-	-	-	2.54	211	106,834
Community School	-	855,477	-	-	-	-	2.54	1,803	855,477
Community School	848,035	-	-	-	-	-	2.44	1,853	848,035
CVA COMMUNITY SCHOOL		85,451					2.54	169	85,451
Community School Total									1,788,964
Fair Contributions	-	-	-	-	3,120,925	-	1.98	5,817	3,120,925
Bond	-	-	27,261,555	-	-	-	NRA	21,302	27,261,555
Building	-	363,956	-	-	-	-	5.14	718	363,956
Building	-	-	-	19,037,465	-	-	4.73	90,783	19,037,465
Building	-	-	-	-	633,203	-	1.98	962	633,203
Building Total									20,034,625
Nutrition Services	-	335,087	-	-	-	-	2.54	689	335,087
Nutrition Services	12,295	-	-	-	-	-	2.44	52	12,295
Nutrition Services Total									347,382
Minimum Liability		566	-	-	-	-	2.54	1	566
Minimum Liability	845						2.44	2	845
Minimum Liability Total									1,411
Scholarship	133,771				-		2.44	275	133,771
Student Activity	-	-	-	-	1,250,996	-	1.98	2,170	1,250,996
Total	\$ 9,229,513	\$ 12,049,526	\$ 27,261,555	\$ 19,037,465	\$ 5,005,125	\$ 2,883,588			\$ 75,466,772

