



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

# **September 2007 Monthly Financial Report**

*"Our mission is to educate each student in a safe learning environment so that they may develop to their highest potential and become contributing citizens."*



## GENERAL FUND

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

St. Vrain Valley School District RE-1J  
**General Fund (10)**  
 Balance Sheet (Unaudited)  
 As of September 30,

	<u>2006</u>	<u>2007</u>	
<b>Assets</b>			
Cash and investments	\$ 14,799,530	\$ 16,514,548	
Accounts receivable	70	1,515	
Taxes receivable	365,707	1,005,852	A
Due from other funds	160,447	906,230	
Inventories	<u>245,496</u>	<u>302,290</u>	
Total assets	<u><u>\$ 15,571,250</u></u>	<u><u>\$ 18,730,435</u></u>	
<b>Liabilities</b>			
Accounts payable	\$ 97,527	\$ 19,104	
State loan payable	-	-	
Accrued salaries and benefits	1,276,810	1,330,093	B
Payroll withholdings	3,487,803	3,695,852	
Deferred revenues	<u>1,950,000</u>	<u>2,432,130</u>	A, C
Total liabilities	<u><u>6,812,140</u></u>	<u><u>7,477,179</u></u>	
<b>Fund balances</b>			
Reserved for inventories	245,496	302,290	
Reserved for statutory requirements	3,671,313	3,520,734	
Unreserved	<u>4,842,301</u>	<u>7,430,232</u>	
Total fund balance	<u><u>8,759,110</u></u>	<u><u>11,253,256</u></u>	
Total liabilities and fund balance	<u><u>\$ 15,571,250</u></u>	<u><u>\$ 18,730,435</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 September 1 through August 31. The accrual rate is 1/10 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

	FY07 July - September Actual	FY08 July - September Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 491,054	\$ 410,673	\$ (80,381)	-16.37%
4 Specific ownership taxes	1,039,021	868,222	(170,799)	-16.44%
5 Investment income	282,154	329,968	47,814	16.95%
6 Charges for service	58,214	52,321	(5,893)	-10.12%
7 Miscellaneous	86,954	197,772	110,818	127.44%
8 Total local revenues	<u>1,957,397</u>	<u>1,858,956</u>	<u>(98,441)</u>	-5.03%
9 State				
10 Equalization, net	20,493,209	21,019,337	526,128	2.57%
11 Special Education	-	2,709,583	2,709,583	N/A
12 Vocational Education	-	-	-	N/A
13 Transportation	-	-	-	N/A
14 Gifted and Talented	-	123,819	123,819	N/A
15 English Language Proficiency Act	11,042	-	(11,042)	-100.00%
16 Senior Tax Exemption	-	402	402	N/A
17 Total state revenues	<u>20,504,251</u>	<u>23,853,141</u>	<u>3,348,890</u>	16.33%
18 Federal				
19 Adult Education	-	-	-	N/A
20 BOCES	-	-	-	N/A
21 Emergency Impact Aid for Displaced Students	18,843	-	(18,843)	-100.00%
22 Total federal revenues	<u>18,843</u>	<u>-</u>	<u>(18,843)</u>	-100.00%
23 Total revenues	<u>22,480,491</u>	<u>25,712,097</u>	<u>3,231,606</u>	14.38%
24				
<b>25 Expenditures</b>				
26 Salaries	12,887,100	13,448,198	(561,098)	-4.35%
27 Benefits	3,560,412	3,881,506	(321,094)	-9.02%
28 Purchased services	1,254,094	1,344,817	(90,723)	-7.23%
29 Supplies and materials	1,536,037	1,454,877	81,160	5.28%
30 Other	241,457	252,092	(10,635)	-4.40%
31 Allocation to charter schools	1,266,522	2,042,327	(775,805)	-61.25%
32 Capital outlay	414,690	149,438	265,252	63.96%
33 Total expenditures	<u>21,160,312</u>	<u>22,573,255</u>	<u>(1,412,943)</u>	-6.68%
34				
35 Excess (deficiency) of revenues				
36 over (under) expenditures	1,320,179	3,138,842	1,818,663	137.76%
37				
<b>38 Other Financing Uses</b>				
39 Transfers to Vance Brand (Fund 26)	(7,833)	(11,750)	(3,917)	-50.01%
40 Transfers to Community Educ (Fund 27)	-	-	-	N/A
41 Transfers to special activities (Fund 23)	(224,114)	(193,900)	30,214	13.48%
42 Total transfers	<u>(231,947)</u>	<u>(205,650)</u>	<u>26,297</u>	11.34%
43				
44 Net change in fund balance	1,088,232	2,933,192	1,844,960	169.54%
45 Fund balance, beginning	<u>7,670,878</u>	<u>8,320,064</u>	<u>649,186</u>	8.46%
46 Fund balance, ending	<u>\$ 8,759,110</u>	<u>\$ 11,253,256</u>	<u>\$ 2,494,146</u>	28.47%

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, 2006 to September 30, 2006

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Local				
3 Property taxes	\$ 50,047,000	\$ 491,054	\$ (49,555,946)	0.98%
4 Specific ownership taxes	6,276,000	1,039,021	(5,236,979)	16.56%
5 Investment income	600,000	282,154	(317,846)	47.03%
6 Charges for service	270,000	58,214	(211,786)	21.56%
7 Miscellaneous	643,000	86,954	(556,046)	13.52%
8 Total local revenues	<u>57,836,000</u>	<u>1,957,397</u>	<u>(55,878,603)</u>	3.38%
9 State				
10 Equalization, net	79,843,429	20,493,209	(59,350,220)	25.67%
11 Special Education	2,782,890	-	(2,782,890)	0.00%
12 Vocational Education	500,000	-	(500,000)	0.00%
13 Transportation	867,436	-	(867,436)	0.00%
14 Gifted and Talented	142,500	-	(142,500)	0.00%
15 English Language Proficiency Act	103,000	11,042	(91,958)	10.72%
16 Total state revenues	<u>84,239,255</u>	<u>20,504,251</u>	<u>(63,735,004)</u>	24.34%
17 Federal				
18 Adult Education	140,000	-	(140,000)	0.00%
19 BOCES	75,000	-	(75,000)	0.00%
20 Emergency Impact Aid for Displaced Students	-	18,843	18,843	N/A
21 Total federal revenues	<u>215,000</u>	<u>18,843</u>	<u>(196,157)</u>	8.76%
22 Total revenues	<u>142,290,255</u>	<u>22,480,491</u>	<u>(119,809,764)</u>	15.80%
23				
24 Designated and reserved fund balance	<u>5,735,000</u>	<u>-</u>	<u>(5,735,000)</u>	0.00%
25	<u>148,025,255</u>	<u>22,480,491</u>	<u>(125,544,764)</u>	15.19%
26				
<b>27 Expenditures</b>				
28 Salaries	95,193,461	12,887,100	82,306,361	13.54%
29 Benefits	20,053,631	3,560,412	16,493,219	17.75%
30 Purchased services	8,327,532	1,254,094	7,073,438	15.06%
31 Supplies and materials	9,301,835	1,536,037	7,765,798	16.51%
32 Other	571,108	241,457	329,651	42.28%
33 Allocation to charter schools	7,581,930	1,266,522	6,315,408	16.70%
34 Capital outlay	215,127	414,690	(199,563)	192.77%
35 Prior year obligations	5,735,000	-	5,735,000	0.00%
36 Total expenditures	<u>146,979,624</u>	<u>21,160,312</u>	<u>125,819,312</u>	14.40%
37				
38 Excess (deficiency) of revenues				
39 over (under) expenditures	1,045,631	1,320,179	274,548	
40				
<b>41 Other Financing Uses</b>				
42 Transfers to Vance Brand (Fund 26)	(47,000)	(7,833)	39,167	16.67%
43 Transfers to Student Activity (Fund 23)	-	(224,114)	(224,114)	N/A
44 Total transfers	<u>(47,000)</u>	<u>(231,947)</u>	<u>(184,947)</u>	493.50%
45				
46 Net change in fund balance	998,631	1,088,232	89,601	
47 Fund balance, 7/1/06	<u>1,935,878</u>	<u>7,670,878</u>	<u>5,735,000</u>	
48 Fund balance, ending	<u>\$ 2,934,509</u>	<u>\$ 8,759,110</u>	<u>\$ 5,824,601</u>	
49 Expected year-end fund balance as percentage				
50 of annual expenditure budget	<u>2.00%</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, 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 Emergency Impact Aid for Displaced Students	-	-	-	N/A
22 Total federal revenues	<u>406,662</u>	<u>-</u>	<u>(406,662)</u>	0.00%
23 Total revenues	<u>151,001,705</u>	<u>25,712,097</u>	<u>(125,289,608)</u>	17.03%
24 Designated and reserved fund balance	<u>5,948,000</u>	<u>-</u>	<u>(5,948,000)</u>	0.00%
25	<u>156,949,705</u>	<u>25,712,097</u>	<u>(131,237,608)</u>	16.38%
26				
<b>27 Expenditures</b>				
28 Salaries	100,478,059	13,448,198	87,029,861	13.38%
29 Benefits	22,538,956	3,881,506	18,657,450	17.22%
30 Purchased services	8,374,592	1,344,817	7,029,775	16.06%
31 Supplies and materials	9,861,806	1,454,877	8,406,929	14.75%
32 Other	474,639	252,092	222,547	53.11%
33 Allocation to charter schools	8,025,873	2,042,327	5,983,546	25.45%
34 Capital outlay	608,558	149,438	459,120	24.56%
35 Prior year obligations	5,948,000	-	5,948,000	0.00%
36 Total expenditures	<u>156,310,483</u>	<u>22,573,255</u>	<u>133,737,228</u>	14.44%
37 Excess (deficiency) of revenues				
38 over (under) expenditures	639,222	3,138,842	2,499,620	
39				
<b>40 Other Financing Uses</b>				
41 Transfers to Vance Brand (Fund 26)	(47,000)	(11,750)	35,250	25.00%
42 Transfers to Community Educ (Fund 27)	-	-	-	N/A
43 Transfers to special activities (Fund 23)	<u>(229,434)</u>	<u>(193,900)</u>	<u>35,534</u>	84.51%
44 Total transfers	<u>(276,434)</u>	<u>(205,650)</u>	<u>70,784</u>	74.39%
45				
46 Net change in fund balance	362,788	2,933,192	2,570,404	
47 Fund balance, 7/1/07	<u>2,372,064</u>	<u>8,320,064</u>	<u>5,948,000</u>	
48 Fund balance, ending	<u>\$ 2,734,852</u>	<u>\$ 11,253,256</u>	<u>\$ 8,518,404</u>	
49 Expected year-end fund balance as percentage				
50 of annual expenditure budget	<u>1.75%</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, 2006 to September 30, 2006

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 28,215,000	\$ 266,198	\$ (27,948,802)	0.94%
Investment income	<u>580,000</u>	<u>240,729</u>	<u>(339,271)</u>	41.51%
Total revenues	<u>28,795,000</u>	<u>506,927</u>	<u>(28,288,073)</u>	1.76%
<b>Expenditures</b>				
Debt principal	11,700,000	-	11,700,000	0.00%
Debt interest - Dec 15 & June 15	13,111,668	-	13,111,668	0.00%
Fiscal charges	<u>8,000</u>	<u>200</u>	<u>7,800</u>	2.50%
Total expenditures	<u>24,819,668</u>	<u>200</u>	<u>24,819,468</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	3,975,332	506,727	(3,468,605)	
Fund balance, 7/1/06	<u>32,201,074</u>	<u>32,201,074</u>	<u>-</u>	
Fund balance, ending	<u>\$ 36,176,406</u>	<u>\$ 32,707,801</u>	<u>\$ (3,468,605)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>145.76%</u>			

St. Vrain Valley School District RE-1J

**Bond Redemption Fund (31)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Adopted Budget	FY08 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Property taxes	\$ 28,215,000	\$ 204,025	\$ (28,010,975)	0.72%
Senior tax exemption	-	203	203	N/A
Investment income	580,000	162,421	(417,579)	28.00%
Total revenues	<u>28,795,000</u>	<u>366,649</u>	<u>(28,428,351)</u>	1.27%
<b>Expenditures</b>				
Debt principal	11,700,000	-	11,700,000	0.00%
Debt interest - Dec 15 & June 15	13,111,668	-	13,111,668	0.00%
Fiscal charges	8,000	-	8,000	0.00%
Total expenditures	<u>24,819,668</u>	<u>-</u>	<u>24,819,668</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	3,975,332	366,649	(3,608,683)	
Fund balance, 7/1/07	<u>32,506,943</u>	<u>32,506,943</u>	<u>-</u>	
Fund balance, ending	<u>\$ 36,482,275</u>	<u>\$ 32,873,592</u>	<u>\$ (3,608,683)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>146.99%</u>			

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## BUILDING FUND

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

St. Vrain Valley School District RE-1J

**Building Fund (41) - Project 1997**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to September 30, 2006

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ -	\$ 4,402	\$ 4,402	N/A
Total revenues	<u>-</u>	<u>4,402</u>	<u>4,402</u>	N/A
<b>Expenditures</b>				
Purchased services	-	900	(900)	N/A
Supplies	-	-	-	N/A
Site development/acquisition	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total expenditures	<u>-</u>	<u>900</u>	<u>(900)</u>	N/A
Excess (deficiency) of revenues over (under) expenditures	-	3,502	3,502	
Fund balance, 7/1/06	<u>417,637</u>	<u>417,637</u>	<u>-</u>	
Fund balance, ending	<u>\$ 417,637</u>	<u>\$ 421,139</u>	<u>\$ 3,502</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u><u>N/A</u></u>			

St. Vrain Valley School District RE-1J

**Building Fund (41) - Project 1997**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Adopted Budget	FY08 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ -	\$ 4,674	\$ 4,674	N/A
Total revenues	<u>-</u>	<u>4,674</u>	<u>4,674</u>	N/A
<b>Expenditures</b>				
Purchased services	-	-	-	N/A
Supplies	-	-	-	N/A
Site development/acquisition	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Excess (deficiency) of revenues over (under) expenditures	-	4,674	4,674	
Fund balance, 7/1/07	<u>477,829</u>	<u>477,829</u>	<u>-</u>	
Fund balance, ending	<u>\$ 477,829</u>	<u>\$ 482,503</u>	<u>\$ 4,674</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>N/A</u>			

St. Vrain Valley School District RE-1J

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

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to September 30, 2006

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 500,000	\$ 223,373	\$ (276,627)	44.67%
Total revenues	<u>500,000</u>	<u>223,373</u>	<u>(276,627)</u>	44.67%
<b>Expenditures</b>				
Salaries	-	49,405	(49,405)	N/A
Benefits	-	10,359	(10,359)	N/A
Purchased services	-	359,293	(359,293)	N/A
Supplies	-	91,056	(91,056)	N/A
Construction projects	71,300,000	1,641,151	69,658,849	2.30%
Other	-	2,800	(2,800)	N/A
Interest expense	-	-	-	N/A
Total expenditures	<u>71,300,000</u>	<u>2,154,064</u>	<u>69,145,936</u>	3.02%
Excess (deficiency) of revenues over (under) expenditures	(70,800,000)	(1,930,691)	68,869,309	
<b>Other Financing Sources (Uses)</b>				
Bond proceeds	56,800,000	-	(56,800,000)	0.00%
Premium on bonds issued	-	-	-	N/A
Bond issuance costs	-	-	-	N/A
Net change in fund balance	(14,000,000)	(1,930,691)	12,069,309	
Fund balance, 7/1/06	<u>17,668,783</u>	<u>17,668,783</u>	<u>-</u>	
Fund balance, ending	<u>\$ 3,668,783</u>	<u>\$ 15,738,092</u>	<u>\$ 12,069,309</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>5.15%</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, 2007 to September 30, 2007

	FY08 Adopted 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>			

## 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

	FY07 July - September Actual	FY08 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Equalization	\$ 778,061	\$ 1,061,232	\$ 283,171	36.39%
Investment income	3,391	43,880	40,489	1194.01%
Miscellaneous	-	997	997	N/A
Total revenues	<u>781,452</u>	<u>1,106,109</u>	<u>324,657</u>	41.55%
<b>Expenditures</b>				
Capital outlay	<u>1,623,576</u>	<u>2,008,976</u>	<u>(385,400)</u>	-23.74%
Total expenditures	<u>1,623,576</u>	<u>2,008,976</u>	<u>(385,400)</u>	-23.74%
Excess (deficiency) of revenues over (under) expenditures	(842,124)	(902,867)	(60,743)	7.21%
Fund balance, beginning	<u>328,575</u>	<u>2,583,736</u>	<u>2,255,161</u>	686.35%
Fund balance, ending	<u>\$ (513,549)</u>	<u>\$ 1,680,869</u>	<u>\$ 2,194,418</u>	-427.30%

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, 2006 to September 30, 2006

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 4,512,000	\$ 778,061	\$ (3,733,939)	17.24%
Investment income	<u>88,000</u>	<u>3,391</u>	<u>(84,609)</u>	3.85%
Total revenues	<u>4,600,000</u>	<u>781,452</u>	<u>(3,818,548)</u>	16.99%
<b>Expenditures</b>				
Capital outlay	<u>7,106,690</u>	<u>1,623,576</u>	<u>5,483,114</u>	22.85%
Total expenditures	<u>7,106,690</u>	<u>1,623,576</u>	<u>5,483,114</u>	22.85%
Excess (deficiency) of revenues over (under) expenditures	(2,506,690)	(842,124)	1,664,566	
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of land (Creekside)	2,200,000	-	(2,200,000)	0.00%
General Fund capital lease obligations	<u>(474,000)</u>	<u>-</u>	<u>474,000</u>	0.00%
Total other financing sources (uses)	<u>1,726,000</u>	<u>-</u>	<u>(1,726,000)</u>	0.00%
Net change in fund balance	(780,690)	(842,124)	(842,124)	
Fund balance, 7/1/06	<u>328,575</u>	<u>328,575</u>	<u>-</u>	
Fund balance, ending	<u>\$ (452,115)</u>	<u>\$ (513,549)</u>	<u>\$ (842,124)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-6.36%</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, 2007 to September 30, 2007

	FY08 Adopted 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>2,583,736</u>	<u>2,583,736</u>	-	
Fund balance, ending	<u>\$ 364,049</u>	<u>\$ 1,680,869</u>	<u>\$ 1,316,820</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>5.79%</u>			

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## COLORADO PRESCHOOL AND KINDERGARTEN PROGRAM FUND

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

St. Vrain Valley School District RE-1J

**Colorado Preschool 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, 2006 to September 30, 2006

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Equalization	\$ 329,000	\$ 87,183	\$ (241,817)	26.50%
Investment income	-	326	326	N/A
Total revenues	<u>329,000</u>	<u>87,509</u>	<u>(241,491)</u>	26.60%
<b>Expenditures</b>				
Salaries	40,000	8,696	31,304	21.74%
Benefits	8,000	1,859	6,141	23.24%
Purchased services	301,000	5,200	295,800	1.73%
Supplies and materials	<u>10,000</u>	<u>846</u>	<u>9,154</u>	8.46%
Total expenditures	<u>359,000</u>	<u>16,601</u>	<u>342,399</u>	4.62%
Excess (deficiency) of revenues over (under) expenditures	(30,000)	70,908	100,908	
Fund balance, 7/1/06	<u>62,808</u>	<u>62,808</u>	<u>-</u>	
Fund balance, ending	<u>\$ 32,808</u>	<u>\$ 133,716</u>	<u>\$ 100,908</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>9.14%</u>			



St. Vrain Valley School District RE-1J

**Colorado Preschool and Kindergarten Program Fund (19)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY08 Adopted 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>402,153</u>	<u>402,153</u>	<u>-</u>	
Fund balance, ending	<u>\$ 176,954</u>	<u>\$ 544,230</u>	<u>\$ 367,276</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>22.86%</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

	FY07 July - September Actual	FY08 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 18,632	\$ 23,861	\$ 5,229	28.06%
Charges for services			-	N/A
A Adult Outsource Program	1,123	527	(596)	-53.07%
B Drivers Education Program	16,170	97,399	81,229	502.34%
C Summer School Program	9,205	12,429	3,224	35.02%
Community School Programs				
D Day Care	200,693	217,342	16,649	8.30%
E Enrichment	52,547	83,002	30,455	57.96%
F Kinder Enrichment	35,443	39,811	4,368	12.32%
G Preschool	99,803	116,300	16,497	16.53%
Facility Use				
H Building Share	10,885	10,449	(436)	-4.01%
I Comm'y School Share	31,200	18,690	(12,510)	-40.10%
J Other Programs	37,981	22,135	(15,846)	-41.72%
Total revenues	<u>513,682</u>	<u>641,945</u>	<u>128,263</u>	24.97%
<b>Expenditures</b>				
Instruction			-	N/A
A Adult Outsource Program	1,773	2,760	(987)	-55.67%
B Drivers Education Program	24,771	29,646	(4,875)	-19.68%
C Summer School Program	103,621	168,430	(64,809)	-62.54%
Community School Programs				
D Day Care	135,691	137,971	(2,280)	-1.68%
E Enrichment	50,355	26,237	24,118	47.90%
F Kinder Enrichment	35,739	14,833	20,906	58.50%
G Preschool	152,434	133,199	19,235	12.62%
Facility Use				
H Building Share	6,150	14,535	(8,385)	-136.34%
I Comm'y School Share	39,489	36,129	3,360	8.51%
J Other Programs	16,872	42,879	(26,007)	-154.14%
Total expenditures	<u>566,895</u>	<u>606,619</u>	<u>(39,724)</u>	-7.01%
Excess (deficiency) of revenues over (under) expenditures	(53,213)	35,326	88,539	-166.39%
Fund balance, beginning	<u>1,205,782</u>	<u>1,631,065</u>	<u>425,283</u>	35.27%
Fund balance, ending	<u>\$ 1,152,569</u>	<u>\$ 1,666,391</u>	<u>\$ 513,822</u>	44.58%

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, 2006 to September 30, 2006

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 42,000	\$ 18,632	\$ (23,368)	44.36%
Charges for services	<u>3,100,000</u>	<u>495,050</u>	<u>(2,604,950)</u>	15.97%
Total revenues	<u>3,142,000</u>	<u>513,682</u>	<u>(2,628,318)</u>	16.35%
<b>Expenditures</b>				
Instruction	<u>3,242,000</u>	<u>566,895</u>	<u>2,675,105</u>	17.49%
Total expenditures	<u>3,242,000</u>	<u>566,895</u>	<u>2,675,105</u>	17.49%
Excess (deficiency) of revenues over (under) expenditures	(100,000)	(53,213)	46,787	
Fund balance, 7/1/06	<u>1,205,782</u>	<u>1,205,782</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,105,782</u>	<u>\$ 1,152,569</u>	<u>\$ 46,787</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>34.11%</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, 2007 to September 30, 2007

	FY08 Adopted 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>1,631,065</u>	<u>1,631,065</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,631,065</u>	<u>\$ 1,666,391</u>	<u>\$ 35,326</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>45.60%</u>			

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## FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

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

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

St. Vrain Valley School District RE-1J

**Fair Contributions Fund (29)**

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

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2006 to September 30, 2006

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 146,000	\$ 56,407	\$ (89,593)	38.63%
Cash in lieu	1,190,000	139,311	(1,050,689)	11.71%
Total revenues	<u>1,336,000</u>	<u>195,718</u>	<u>(1,140,282)</u>	14.65%
<b>Expenditures</b>				
Purchased services	61,000	1,422	59,578	2.33%
Capital outlay	4,761,769	-	4,761,769	0.00%
Total expenditures	<u>4,822,769</u>	<u>1,422</u>	<u>4,821,347</u>	0.03%
Excess (deficiency) of revenues over (under) expenditures	(3,486,769)	194,296	3,681,065	
Fund balance, 7/1/06	<u>3,339,925</u>	<u>3,339,925</u>	<u>-</u>	
Fund balance, ending	<u>\$ (146,844)</u>	<u>\$ 3,534,221</u>	<u>\$ 3,681,065</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-3.04%</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, 2007 to September 30, 2007

	FY08 Adopted 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>			

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## GOVERNMENTAL DESIGNATED - PURPOSE GRANTS FUND

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

## **GOVERNMENT GRANT PROGRAM DESCRIPTIONS**

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

### **Consolidated Grants**

#### Title I: Basic

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

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

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

#### Title II: Part D: Technology

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

#### Title III: English Language Acquisition, Language Enhancement

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

#### Title III: 15% Set Aside

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

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

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

#### Title V: Innovative Programs

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

### **State Grants**

#### Alternatives for Youth (Competitive grant: may continue)

Provides services for expelled students and expulsion 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

	FY07 July - September Actual	FY08 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Local grants	\$ 30,740	\$ 26,845	\$ (3,895)	-12.67%
State grants	22,000	-	(22,000)	-100.00%
Federal grants	701,899	741,420	39,521	5.63%
Total revenues	<u>754,639</u>	<u>768,265</u>	<u>13,626</u>	1.81%
<b>Expenditures</b>				
Salaries	722,503	667,484	55,019	7.62%
Benefits	187,217	189,287	(2,070)	-1.11%
Purchased services	75,007	83,791	(8,784)	-11.71%
Supplies and materials	67,369	192,406	(125,037)	-185.60%
Other	36,532	35,188	1,344	3.68%
Capital outlay	-	12,249	(12,249)	N/A
Total expenditures	<u>1,088,628</u>	<u>1,180,405</u>	<u>(91,777)</u>	-8.43%
Excess (deficiency) of revenues over (under) expenditures	(333,989)	(412,140)	(78,151)	23.40%
Fund balance, beginning	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Fund (deficit), ending	<u>\$ (333,989)</u>	<u>\$ (412,140)</u>	<u>\$ (78,151)</u>	23.40%

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, 2006 to September 30, 2006

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Local grants	\$ 20,000	\$ 30,740	\$ 10,740	153.70%
State grants	87,000	22,000	(65,000)	25.29%
Federal grants	9,156,000	701,899	(8,454,101)	7.67%
Total revenues	<u>9,263,000</u>	<u>754,639</u>	<u>(8,508,361)</u>	8.15%
<b>Expenditures</b>				
Salaries	6,432,000	722,503	5,709,497	11.23%
Benefits	1,195,000	187,217	1,007,783	15.67%
Purchased services	704,000	75,007	628,993	10.65%
Supplies and materials	553,000	67,369	485,631	12.18%
Other	214,000	36,532	177,468	17.07%
Capital outlay	165,000	-	165,000	0.00%
Total expenditures	<u>9,263,000</u>	<u>1,088,628</u>	<u>8,174,372</u>	11.75%
Excess (deficiency) of revenues over (under) expenditures	-	(333,989)	(333,989)	
Fund balance, 7/1/06	<u>-</u>	<u>-</u>	<u>-</u>	
Fund balance (deficit), ending	<u>\$ -</u>	<u>\$ (333,989)</u>	<u>\$ (333,989)</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, 2007 to September 30, 2007

	FY08 Adopted 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 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 schools. Twenty-four 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

	FY07 July - September Actual	FY08 July - September Actual	Dollar Variance	Percent Variance
<b>1 Revenues</b>				
2 Investment income	\$ 6,200	\$ 10,203	\$ 4,003	64.56%
3 Charges for service	593,268	707,221	113,953	19.21%
4 Miscellaneous	431	4,069	3,638	844.08%
5 State match	-	-	-	N/A
6 Nat'l School Lunch/Breakfast Pgm	27,687	34,779	7,092	25.61%
7 Total revenues	<u>627,586</u>	<u>756,272</u>	<u>128,686</u>	20.50%
8				
<b>9 Expenses</b>				
10 Salaries	295,739	333,963	(38,224)	-12.92%
11 Benefits	88,558	99,255	(10,697)	-12.08%
12 Purchased services	122,994	122,533	461	0.37%
13 Supplies and materials	314,185	397,716	(83,531)	-26.59%
14 Repairs and maintenance	53,750	66,698	(12,948)	-24.09%
15 Other	25,000	25,000	-	0.00%
16 Total expenses	<u>900,226</u>	<u>1,045,165</u>	<u>(144,939)</u>	-16.10%
17				
18 Net income (loss), cash basis	(272,640)	(288,893)	(16,253)	5.96%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(37,725)	(37,074)	651	1.73%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	69,338	76,696	7,358	10.61%
25 Commodities used	<u>(36,406)</u>	<u>(45,057)</u>	<u>(8,651)</u>	-23.76%
26				
27 Change in net assets	(277,433)	(294,328)	(16,895)	6.09%
28				
29 Net assets, beginning	<u>2,210,866</u>	<u>1,986,574</u>	<u>(224,292)</u>	-10.14%
30				
31 Net assets, ending	<u>\$ 1,933,433</u>	<u>\$ 1,692,246</u>	<u>\$ (241,187)</u>	-12.47%

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, 2006 to September 30, 2006

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
<b>1 Revenues</b>				
2 Investment income	\$ 18,000	\$ 6,200	\$ (11,800)	34.44%
3 Charges for service	3,200,000	593,268	(2,606,732)	18.54%
4 Miscellaneous	45,000	431	(44,569)	0.96%
5 State match	62,000	-	(62,000)	0.00%
6 Nat'l School Lunch/Breakfast Pgm	2,335,000	27,687	(2,307,313)	1.19%
7 Total revenues	<u>5,660,000</u>	<u>627,586</u>	<u>(5,032,414)</u>	11.09%
<b>9 Expenses</b>				
10 Salaries	2,200,000	295,739	1,904,261	13.44%
11 Benefits	440,000	88,558	351,442	20.13%
12 Purchased services	350,000	122,994	227,006	35.14%
13 Supplies and materials	2,380,000	314,185	2,065,815	13.20%
14 Repairs and maintenance	60,000	53,750	6,250	89.58%
15 Other	100,000	25,000	75,000	25.00%
16 Total expenses	<u>5,530,000</u>	<u>900,226</u>	<u>4,629,774</u>	16.28%
18 Net income (loss), cash basis	130,000	(272,640)	(272,640)	
20 Noncash revenues (expenses)				
21 Depreciation	(130,000)	(37,725)	92,275	29.02%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	340,000	69,338	(270,662)	20.39%
25 Commodities used	<u>(340,000)</u>	<u>(36,406)</u>	<u>303,594</u>	10.71%
27 Change in net assets	-	(277,433)	(277,433)	
29 Net assets, 7/1/06	<u>2,210,866</u>	<u>2,210,866</u>	<u>-</u>	
31 Net assets, ending	<u>\$ 2,210,866</u>	<u>\$ 1,933,433</u>	<u>\$ (277,433)</u>	
33 Expected year-end net assets as percentage 34 of annual expense budget				

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, 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%
8				
<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%
17				
18 Net income (loss), cash basis	154,000	(288,893)	(442,893)	
19				
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%
26				
27 Change in net assets	3,000	(294,328)	(297,328)	
28				
29 Net assets, 7/1/07	<u>1,986,574</u>	<u>1,986,574</u>	<u>-</u>	
30				
31 Net assets, ending	<u>\$ 1,989,574</u>	<u>\$ 1,692,246</u>	<u>\$ (297,328)</u>	
32				
33 Expected year-end net assets as percentage				
34 of annual expense budget				

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## MINIMUM MEDICAL INSURANCE LIABILITY FUND

This is an internal service fund which collects premiums and pays claims for medical and dental plan benefits. Through an insured contract, the District's maximum liability is limited to the total of its premiums. The premiums paid are determined by the insurance company for renewal on October 1<sup>st</sup> each year. If the District terminates its contract with the insurance company, the District is responsible for run-off obligations, which have been reserved in the Fund's fund balance.

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

	<u>2006</u>	<u>2007</u>	
<b>Assets</b>			
Cash and investments	\$ 1,438,972	\$ 712,569	
Prepaid expenses	<u>1,009,324</u>	<u>1,690,890</u>	A
Total assets	<u>2,448,296</u>	<u>2,403,459</u>	
<b>Liabilities</b>			
Accounts payable	-	-	
Claims payable	<u>-</u>	<u>-</u>	
Total liabilities	<u>-</u>	<u>-</u>	
<b>Net Assets</b>			
Reserved for contingencies	1,948,233	2,115,130	B
Unreserved	<u>500,063</u>	<u>288,329</u>	
Total net assets	<u><u>\$ 2,448,296</u></u>	<u><u>\$ 2,403,459</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

	FY07 July - September Actual	FY08 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 16,487	\$ 6,520	\$ (9,967)	-60.45%
Charges for service	2,893,684	2,847,071	(46,613)	-1.61%
Total revenues	<u>2,910,171</u>	<u>2,853,591</u>	<u>(56,580)</u>	-1.94%
<b>Expenses</b>				
Salaries	18,628	20,790	(2,162)	-11.61%
Benefits	4,683	3,963	720	15.37%
Supplies and materials	-	-	-	N/A
Claims paid	2,893,684	2,847,071	46,613	1.61%
Total expenses	<u>2,916,995</u>	<u>2,871,824</u>	<u>45,171</u>	1.55%
Change in net assets	(6,824)	(18,233)	(11,409)	167.19%
Net assets, beginning	<u>2,455,120</u>	<u>2,421,692</u>	<u>(33,428)</u>	-1.36%
Net assets, ending	<u>\$ 2,448,296</u>	<u>\$ 2,403,459</u>	<u>\$ (44,837)</u>	-1.83%

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, 2006 to September 30, 2006

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 44,000	\$ 16,487	\$ (27,513)	37.47%
Charges for service	13,039,000	2,893,684	(10,145,316)	22.19%
Total revenues	13,083,000	2,910,171	(10,172,829)	22.24%
<b>Expenses</b>				
Salaries	86,000	18,628	67,372	21.66%
Benefits	18,000	4,683	13,317	26.02%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	13,039,000	2,893,684	10,145,316	22.19%
Total expenses	13,144,000	2,916,995	10,227,005	22.19%
Change in net assets	(61,000)	(6,824)	54,176	
Net assets, 7/1/06	2,455,120	2,455,120	-	
Net assets, ending	\$ 2,394,120	\$ 2,448,296	\$ 54,176	
Expected year-end net assets as percentage of annual expense budget	18.21%			

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, 2007 to September 30, 2007

	FY08 Adopted 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	<u>25,000</u>	<u>2,853,591</u>	<u>2,828,591</u>	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	<u>2,341,127</u>	<u>2,847,071</u>	<u>(505,944)</u>	121.61%
Total expenses	<u>2,439,127</u>	<u>2,871,824</u>	<u>(432,697)</u>	117.74%
Change in net assets	(2,414,127)	(18,233)	2,395,894	
Net assets, 7/1/07	<u>2,421,692</u>	<u>2,421,692</u>	<u>-</u>	
Net assets, ending	<u>\$ 7,565</u>	<u>\$ 2,403,459</u>	<u>\$ 2,395,894</u>	
Expected year-end net assets as percentage of annual expense budget	<u>0.31%</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

	FY07 July - September Actual	FY08 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ 57,994	\$ 72,969	\$ 14,975	25.82%
Charges for service	232,500	550,000	317,500	136.56%
Miscellaneous	1,203	678	(525)	-43.64%
Total revenues	<u>291,697</u>	<u>623,647</u>	<u>331,950</u>	113.80%
<b>Expenses</b>				
Salaries	41,980	40,152	1,828	4.35%
Benefits	7,346	7,585	(239)	-3.25%
Purchased services				
Professional services	7,255	31,142	(23,887)	-329.25%
Self insurance pools	461,757	503,439	(41,682)	-9.03%
Losses on claims	85,054	7,572	77,482	91.10%
Other	250	250	-	0.00%
Capital outlay	-	-	-	N/A
Total expenses	<u>603,642</u>	<u>590,140</u>	<u>13,502</u>	2.24%
Change in net assets	(311,945)	33,507	345,452	-110.74%
Net assets, beginning	<u>4,066,099</u>	<u>2,109,719</u>	<u>(1,956,380)</u>	-48.11%
Net assets, ending	<u>\$ 3,754,154</u>	<u>\$ 2,143,226</u>	<u>\$ (1,610,928)</u>	-42.91%

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, 2006 to September 30, 2006

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 127,000	\$ 57,994	\$ (69,006)	45.66%
Charges for service	1,395,000	232,500	(1,162,500)	16.67%
Miscellaneous	-	1,203	1,203	N/A
Total revenues	<u>1,522,000</u>	<u>291,697</u>	<u>(1,230,303)</u>	19.17%
<b>Expenses</b>				
Salaries	169,500	41,980	127,520	24.77%
Benefits	32,000	7,346	24,654	22.96%
Purchased services	827,000	469,012	357,988	56.71%
Losses on claims	1,100,220	85,054	1,015,166	7.73%
Other	-	250	(250)	N/A
Capital outlay	<u>6,000</u>	<u>-</u>	<u>6,000</u>	0.00%
Total expenses	<u>2,134,720</u>	<u>603,642</u>	<u>1,531,078</u>	28.28%
Change in net assets	(612,720)	(311,945)	300,775	
Net assets, 7/1/06	<u>4,066,099</u>	<u>4,066,099</u>	<u>-</u>	
Net assets, ending	<u>\$ 3,453,379</u>	<u>\$ 3,754,154</u>	<u>\$ 300,775</u>	
Expected year-end net assets as percentage of annual expense budget	<u>161.77%</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, 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%
Charges for service	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>Expenses</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%
Change in net assets	20,000	33,507	13,507	
Net assets, 7/1/07	<u>2,109,719</u>	<u>2,109,719</u>	<u>-</u>	
Net assets, ending	<u>\$ 2,129,719</u>	<u>\$ 2,143,226</u>	<u>\$ 13,507</u>	
Expected year-end net assets as percentage of annual expense budget	<u>88.74%</u>			

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## 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, 2007 to September 30, 2007

	FY07 July - September Actual	FY08 July - September Actual	Dollar Variance	Percent Variance
<b>Revenues</b>				
Investment income	\$ -	\$ 18,739	\$ 18,739	N/A
Athletic activities	130,691	256,396	125,705	196.18%
Pupil activities	149,544	297,601	148,057	199.01%
PTO/Gift activities	-	18,256	18,256	N/A
Charter school activities	57,683	38,090	(19,593)	66.03%
Total revenues	337,918	629,082	291,164	186.16%
<b>Expenditures</b>				
Athletic activities	24,980	94,416	(69,436)	377.97%
Pupil activities	28,082	145,236	(117,154)	517.19%
PTO/Gift activities	-	4,079	(4,079)	N/A
Charter school activities	2,365	4,867	(2,502)	205.79%
Total expenditures	55,427	248,598	(193,171)	448.51%
Excess (deficiency) of revenues over (under) expenditures	282,491	380,484	97,993	
<b>Other Financing Sources</b>				
Transfer from General Fund	224,114	193,900	(30,214)	0.86518468
Transfer from Student Activities (Fund 74)	-	-	-	N/A
Total other financing sources	224,114	193,900	(30,214)	0.86518468
Net change in fund balance	506,605	574,384	67,779	
Fund balance, beginning	-	1,843,650	1,843,650	
Fund balance, ending	\$ 506,605	\$ 2,418,034	\$ 1,911,429	

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, 2007 to September 30, 2007

	FY08 Adopted 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	2,900,000	629,082	(2,270,918)	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	5,581,584	248,598	5,332,986	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 Student Activities (Fund 74)	757,000	-	(757,000)	0.00%
	986,434	193,900	(792,534)	19.66%
Net change in fund balance	(1,695,150)	574,384	2,269,534	
Fund balance, 7/1/07	1,843,650	1,843,650	-	
Fund balance, ending	\$ 148,500	\$ 2,418,034	\$ 2,269,534	

## 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

	FY07 July - September Actual	FY08 July - September Actual	Dollar Variance	Percent Variance
<b>Additions</b>				
Elementary Schools	\$ 102,009	\$ 59,587	\$ (42,422)	-41.59%
Middle Schools	111,899	149,521	37,622	33.62%
High Schools	404,293	224,802	(179,491)	-44.40%
Charter Schools	7,966	85	(7,881)	-98.93%
Other additions	148,731	47,411	(101,320)	-68.12%
Total additions	<u>774,898</u>	<u>481,406</u>	<u>(293,492)</u>	-37.87%
<b>Deductions</b>				
Elementary Schools	40,757	53,415	(12,658)	-31.06%
Middle Schools	46,421	117,217	(70,796)	-152.51%
High Schools	311,524	165,491	146,033	46.88%
Charter Schools	7,631	-	7,631	100.00%
Other deductions	17,339	8,412	8,927	51.49%
Total deductions	<u>423,672</u>	<u>344,535</u>	<u>79,137</u>	18.68%
Change in undistributed monies before transfers	351,226	136,871	(214,355)	-61.03%
<b>Transfers out</b>				
Transfer to Special Activities (Fund 23)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Change in undistributed monies after transfers	351,226	136,871	(214,355)	-61.03%
Undistributed monies, beginning	<u>2,608,334</u>	<u>1,507,198</u>	<u>(1,101,136)</u>	-42.22%
Undistributed monies, ending	<u>\$ 2,959,560</u>	<u>\$ 1,644,069</u>	<u>\$ (1,315,491)</u>	-44.45%

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, 2006 to September 30, 2006

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Elementary Schools	508,000	\$ 102,009	\$ (405,991)	20.08%
Middle Schools	875,000	111,899	(763,101)	12.79%
High Schools	2,264,000	404,293	(1,859,707)	17.86%
Charter Schools	710,000	7,966	(702,034)	1.12%
Other additions	247,000	148,731	(98,269)	60.21%
Total additions	4,604,000	774,898	(3,829,102)	16.83%
<b>Deductions</b>				
Elementary Schools	929,749	40,757	888,992	4.38%
Middle Schools	1,300,547	46,421	1,254,126	3.57%
High Schools	3,671,364	311,524	3,359,840	8.49%
Charter Schools	1,478,308	7,631	1,470,677	0.52%
Other deductions	285,913	17,339	268,574	6.06%
Total deductions	7,665,881	423,672	7,242,209	5.53%
Change in undistributed monies	(3,061,881)	351,226	3,413,107	
Undistributed monies, 7/1/06	2,608,334	2,608,334	-	
Undistributed monies, ending	<u>\$ (453,547)</u>	<u>\$ 2,959,560</u>	<u>\$ 3,413,107</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>-5.92%</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, 2007 to September 30, 2007

	FY08 Adopted 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	4,604,000	481,406	(4,122,594)	10.46%
<b>Deductions</b>				
Elementary Schools	929,749	53,415	876,334	5.75%
Middle Schools	1,300,547	117,217	1,183,330	9.01%
High Schools	3,671,364	165,491	3,505,873	4.51%
Charter Schools	1,478,308	-	1,478,308	0.00%
Other deductions	285,913	8,412	277,501	2.94%
Total deductions	7,665,881	344,535	7,321,346	4.49%
Change in undistributed monies before transfers	(3,061,881)	136,871	3,198,752	
<b>Transfers out</b>				
Transfer to Special Activities (Fund 23)	-	-	-	N/A
Change in undistributed monies after transfers	(3,061,881)	136,871	3,198,752	
Undistributed monies, 7/1/07	1,507,198	1,507,198	-	
Undistributed monies, ending	\$ (1,554,683)	\$ 1,644,069	\$ 3,198,752	
	<u>-20.28%</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, 2006 to September 30, 2006

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Additions</b>				
Investment income	\$ 5,000	\$ 1,524	\$ (3,476)	30.48%
Contributions	56,000	22,800	(33,200)	40.71%
Total additions	<u>61,000</u>	<u>24,324</u>	<u>(36,676)</u>	39.88%
<b>Deductions</b>				
Scholarships	<u>72,000</u>	<u>57,075</u>	<u>14,925</u>	79.27%
Total deductions	<u>72,000</u>	<u>57,075</u>	<u>14,925</u>	79.27%
Change in net assets	(11,000)	(32,751)	(21,751)	
Net assets, 7/1/06	<u>204,417</u>	<u>204,417</u>	<u>-</u>	
Net assets, ending	<u>\$ 193,417</u>	<u>\$ 171,666</u>	<u>\$ (21,751)</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>268.63%</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, 2007 to September 30, 2007

	FY08 Adopted 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>			

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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, 2006 to September 30, 2006

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
<b>Revenues</b>				
Investment income	\$ 1,200	\$ 1,280	\$ 80	106.67%
Charges for services	64,800	3,447	(61,353)	5.32%
Contributions	54,000	3,000	(51,000)	5.56%
Total revenues	<u>120,000</u>	<u>7,727</u>	<u>(112,273)</u>	6.44%
<b>Expenditures</b>				
Salaries	108,500	24,541	83,959	22.62%
Benefits	23,900	6,018	17,882	25.18%
Purchased services	8,200	-	8,200	0.00%
Supplies and materials	11,000	5,596	5,404	50.87%
Capital outlay	15,400	1,712	13,688	11.12%
Total expenditures	<u>167,000</u>	<u>37,867</u>	<u>129,133</u>	22.67%
Excess (deficiency) of revenues over (under) expenditures	(47,000)	(30,140)	(84,140)	
<b>Other Financing Sources</b>				
Transfer from General Fund	<u>47,000</u>	<u>7,833</u>	<u>(39,167)</u>	16.67%
Net change in fund balance	-	(22,307)	(123,307)	
Fund balance, 7/1/06	<u>105,300</u>	<u>105,300</u>	<u>-</u>	
Fund balance, ending	<u>\$ 105,300</u>	<u>\$ 82,993</u>	<u>\$ (123,307)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>63.05%</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, 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)	32,883	
<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)	(2,367)	
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>\$ (2,367)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>44.42%</u>			

# **INVESTMENT REPORT**

**St. Vrain Valley School District RE-1J**  
**Monthly Investment Report**  
**September 30, 2007**

Fund	Colotrust	Csafe	Wells Fargo	Morgan Stanley	Liberty Savings	George K. Baum	Centennial Bank	Annualized Percent	Current Month Interest	Total
General	\$ -	\$ 8,299,084	\$ -	\$ -	\$ -	\$ -	\$ -	5.26	\$ 36,633	\$ 8,299,084
General	8,264,281	-	-	-	-	-	-	5.28	36,636	8,264,281
<b>General Fund Total</b>										<b>16,563,365</b>
<b>Ute Creek</b>	-	-	-	-	-	-	-	4.16	62	<b>0</b>
<b>Carbon Valley</b>	-	411,149	-	-	-	-	-	5.26	1,773	<b>411,149</b>
<b>Flagstaff</b>	-	231,977	-	-	-	-	-	5.26	1,000	<b>231,977</b>
Self-Insurance	-	1,236,551	-	-	-	-	-	5.26	5,332	1,236,551
Self-Insurance	153,996	-	-	-	-	-	-	5.28	667	153,996
Self-Insurance	-	-	-	-	-	2,794,550	-	NRA	14,508	2,794,550
<b>Self-Insurance Total</b>										<b>4,185,096</b>
<b>Colorado Preschool</b>	-	176,453	-	-	-	-	-	5.26	761	<b>176,453</b>
Capital Reserve	-	1,504,011	-	-	-	-	-	5.26	6,901	1,504,011
Capital Reserve	285,388	-	-	-	-	-	-	5.28	1,236	285,388
<b>Capital Reserve Total</b>										<b>1,789,399</b>
Student Activity Spec Revenue		1,226,689						5.26	5,289	1,226,689
Student Activity Spec Revenue	252,776							5.28	1,094	252,776
CVA Stud Activity Spec Revenue		20,648						5.26	89	20,648
<b>Special Revenue Total</b>										<b>1,500,113</b>
<b>Vance Brand Civic Auditorium</b>	-	93,508	-	-	-	-	-	5.26	417	<b>93,508</b>
Community School	-	923,047	-	-	-	-	-	5.26	3,980	923,047
Community School	621,639	-	-	-	-	-	-	5.28	2,691	621,639
CVA Community School		82,507						5.26	356	82,507
<b>Community School Total</b>										<b>1,627,193</b>
<b>Fair Contributions</b>	-	-	-	-	2,968,076	-	-	4.54	11,669	<b>2,968,076</b>
<b>Bond</b>	-	-	32,864,003	-	-	-	-	NRA	81,047	<b>32,864,003</b>
97 Bldg	357,357	-	-	-	-	-	-	5.28	1,547	357,357
Building	-	351,414	-	-	-	-	-	5.26	1,515	351,414
Building	-	-	-	-	-	-	10,321,315	5.25	0	10,321,315
Building	-	-	-	41,354,773	-	-	-	4.73	146,706	41,354,773
Building	-	-	-	-	15,412,949	-	-	5.11	51,058	15,412,949
<b>Building Total</b>										<b>67,797,809</b>
Nutrition Services	-	262,847	-	-	-	-	-	5.26	1,213	262,847
Nutrition Services	341,321	-	-	-	-	-	-	5.28	1,558	341,321
<b>Nutrition Services Total</b>										<b>604,168</b>
Minimum Liability		312,691	-	-	-	-	-	5.26	1,443	312,691
Minimum Liability	70,861							5.28	307	70,861
<b>Minimum Liability Total</b>										<b>383,552</b>
<b>Scholarship</b>	129,320				-			5.28	560	<b>129,320</b>
<b>Student Activity</b>	-	-	-	-	1,619,274	-	-	4.51	6,330	<b>1,619,274</b>
<b>Total</b>	<b>\$10,476,939</b>	<b>\$15,132,575</b>	<b>\$32,864,003</b>	<b>\$41,354,773</b>	<b>\$20,000,300</b>	<b>\$2,794,550</b>	<b>\$10,321,315</b>			<b>\$132,944,454</b>

