



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

September 2006 Monthly Financial Report

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

GENERAL FUND

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

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

	<u>2005</u>	<u>2006</u>	
Assets			
Cash and investments	\$ 9,716,224	\$ 14,799,530	
Accounts receivable	787	70	
Taxes receivable	431,695	365,707	A
Due from other funds	304,182	160,447	
Inventories	315,586	245,496	
	<u> </u>	<u> </u>	
Total assets	<u>\$ 10,768,474</u>	<u>\$ 15,571,250</u>	
Liabilities			
Accounts payable	\$ 12,618	\$ 97,527	
State loan payable	-	-	
Accrued salaries and benefits	3,668,182	4,764,613	B
Deferred revenues	2,188,915	1,950,000	A, C
	<u> </u>	<u> </u>	
Total liabilities	<u>5,869,715</u>	<u>6,812,140</u>	
Fund balances			
Reserved for inventories	315,586	245,496	
Reserved for statutory requirements	3,457,621	3,671,313	
Unreserved	1,125,552	4,842,301	
	<u> </u>	<u> </u>	
Total fund balance	<u>4,898,759</u>	<u>8,759,110</u>	
Total liabilities and fund balance	<u>\$ 10,768,474</u>	<u>\$ 15,571,250</u>	

Footnote:

- A On January 1, when property taxes were levied, the District recorded property taxes receivable and a corresponding deferred revenue. As taxes are collected, the District will reduce the receivable and deferred revenue and record the tax revenue.
- B The District is accruing salaries and benefits of employees whose contracts run from September 1 through August 31. The accrual rate is 1/10 of the contract amount per month. As of June 30, 2006, the District will have accrued the full amount of salaries and benefits payable.
- C In addition to property taxes recorded January 1, the deferred revenue represents the amount to be recognized from the District's forward investment agreements entered into in June 2003. A portion of the deferred revenue is recognized each month in accordance with the agreements.

St. Vrain Valley School District RE-1J

General Fund (10)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to September 30

	FY06 July - September Actual	FY07 July - September Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Local				
3 Property taxes	\$ 514,701	\$ 491,054	\$ (23,647)	-4.59%
4 Specific ownership taxes	1,001,397	1,039,021	37,624	3.76%
5 Investment income	437,329	282,154	(155,175)	-35.48%
6 Charges for service	136,359	58,214	(78,145)	-57.31%
7 Miscellaneous	50,113	86,954	36,841	73.52%
8 Total local revenues	<u>2,139,899</u>	<u>1,957,397</u>	<u>(182,502)</u>	-8.53%
9 State				
10 Equalization, net	17,878,142	20,493,209	2,615,067	14.63%
11 Special Education	915,726	-	(915,726)	-100.00%
12 Vocational Education	-	-	-	N/A
13 Transportation	-	-	-	N/A
14 Gifted and Talented	89,322	-	(89,322)	-100.00%
15 English Language Proficiency Act	10,352	11,042	690	6.67%
16 Total state revenues	<u>18,893,542</u>	<u>20,504,251</u>	<u>1,610,709</u>	8.53%
17 Federal				
18 Adult Education	-	-	-	N/A
19 BOCES	-	-	-	N/A
20 Emergency Impact Aid for Displaced Students	-	18,843	18,843	N/A
21 Total federal revenues	<u>-</u>	<u>18,843</u>	<u>18,843</u>	N/A
22 Total revenues	<u>21,033,441</u>	<u>22,480,491</u>	<u>1,447,050</u>	6.88%
23				
24 Expenditures				
25 Salaries	12,037,753	12,887,100	(849,347)	-7.06%
26 Benefits	3,142,901	3,560,412	(417,511)	-13.28%
27 Purchased services	1,156,104	1,254,094	(97,990)	-8.48%
28 Supplies and materials	1,945,317	1,536,037	409,280	21.04%
29 Other	222,155	241,457	(19,302)	-8.69%
30 Allocation to charter schools	1,558,880	1,266,522	292,358	18.75%
31 Capital outlay	1,697	414,690	(412,993)	-24336.65%
32 Total expenditures	<u>20,064,807</u>	<u>21,160,312</u>	<u>(1,095,505)</u>	-5.46%
33				
34 Excess (deficiency) of revenues				
35 over (under) expenditures	968,634	1,320,179	351,545	36.29%
36				
37 Other Financing Uses				
38 Transfers out to Vance Brand	(11,750)	(7,833)	3,917	33.34%
39 Transfers out to special activities	-	(224,114)	(224,114)	N/A
40 Total transfers	<u>(11,750)</u>	<u>(231,947)</u>	<u>(220,197)</u>	-1874.02%
41				
42 Net change in fund balance	956,884	1,088,232	131,348	13.73%
43 Fund balance, beginning	<u>3,941,875</u>	<u>7,670,878</u>	<u>3,729,003</u>	94.60%
44 Fund balance, ending	<u>\$ 4,898,759</u>	<u>\$ 8,759,110</u>	<u>\$ 3,860,351</u>	78.80%

St. Vrain Valley School District RE-1J

General Fund (10)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to September 30, 2005

	FY06 Adopted Budget	FY06 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Local				
3 Property taxes	\$ 47,322,000	\$ 514,701	\$ (46,807,299)	1.09%
4 Specific ownership taxes	6,231,000	1,001,397	(5,229,603)	16.07%
5 Investment income	600,000	437,329	(162,671)	72.89%
6 Charges for service	43,000	136,359	93,359	317.11%
7 Miscellaneous	600,000	50,113	(549,887)	8.35%
8 Total local revenues	<u>54,796,000</u>	<u>2,139,899</u>	<u>(52,656,101)</u>	3.91%
9 State				
10 Equalization, net	71,369,000	17,878,142	(53,490,858)	25.05%
11 Special Education	1,860,000	915,726	(944,274)	49.23%
12 Vocational Education	700,000	-	(700,000)	0.00%
13 Transportation	870,000	-	(870,000)	0.00%
14 Gifted and Talented	147,000	89,322	(57,678)	60.76%
15 English Language Proficiency Act	82,000	10,352	(71,648)	12.62%
16 Total state revenues	<u>75,028,000</u>	<u>18,893,542</u>	<u>(56,134,458)</u>	25.18%
17 Federal				
18 Adult Education	140,000	-	(140,000)	0.00%
19 BOCES	51,000	-	(51,000)	0.00%
20 Total federal revenues	<u>191,000</u>	<u>-</u>	<u>(191,000)</u>	0.00%
21 Total revenues	<u>130,015,000</u>	<u>21,033,441</u>	<u>(108,981,559)</u>	16.18%
22				
23 Designated and reserved fund balance	<u>2,351,000</u>	<u>-</u>	<u>(2,351,000)</u>	0.00%
24	<u>132,366,000</u>	<u>21,033,441</u>	<u>(111,332,559)</u>	15.89%
25				
26 Expenditures				
27 Salaries	88,559,000	12,037,753	76,521,247	13.59%
28 Benefits	18,020,000	3,142,901	14,877,099	17.44%
29 Purchased services	7,388,000	1,156,104	6,231,896	15.65%
30 Supplies and materials	8,090,000	1,945,317	6,144,683	24.05%
31 Other	576,000	222,155	353,845	38.57%
32 Allocation to charter schools	5,994,000	1,558,880	4,435,120	26.01%
33 Capital outlay	891,000	1,697	889,303	0.19%
34 Prior year obligations	2,351,000	-	2,351,000	0.00%
35 Total expenditures	<u>131,869,000</u>	<u>20,064,807</u>	<u>111,804,193</u>	15.22%
36				
37 Excess (deficiency) of revenues				
38 over (under) expenditures	497,000	968,634	471,634	
39				
40 Other Financing Uses				
41 Transfers out	<u>(47,000)</u>	<u>(11,750)</u>	<u>35,250</u>	25.00%
42				
43 Net change in fund balance	450,000	956,884	506,884	
44 Fund balance, 7/1/05	<u>1,590,875</u>	<u>3,941,875</u>	<u>2,351,000</u>	
45 Fund balance, ending	<u>\$ 2,040,875</u>	<u>\$ 4,898,759</u>	<u>\$ 2,857,884</u>	
46 Expected year-end fund balance as percentage				
47 of annual expenditure budget	<u>1.55%</u>			

St. Vrain Valley School District RE-1J

General Fund (10)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
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				
27 Expenditures				
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				
41 Other Financing Uses				
42 Transfers out to Vance Brand	(47,000)	(7,833)	39,167	16.67%
43 Transfers out to special activities	-	(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>			

This page intentionally left blank

BOND REDEMPTION FUND

The Bond Redemption Fund is a debt service fund that is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to September 30, 2005

	FY06 Adopted Budget	FY06 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 26,423,000	\$ 282,106	\$ (26,140,894)	1.07%
Investment income	72,000	125,040	53,040	173.67%
Total revenues	<u>26,495,000</u>	<u>407,146</u>	<u>(26,087,854)</u>	1.54%
Expenditures				
Debt principal	10,680,000	-	10,680,000	0.00%
Debt interest - Dec 15 & June 15	13,740,000	-	13,740,000	0.00%
Fiscal charges	-	1,000	(1,000)	N/A
Total expenditures	<u>24,420,000</u>	<u>1,000</u>	<u>24,419,000</u>	0.00%
Excess (deficiency) of revenues over (under) expenditures	2,075,000	406,146	(1,668,854)	
Fund balance, 7/1/05	<u>28,636,780</u>	<u>28,636,780</u>	<u>-</u>	
Fund balance, ending	<u>\$ 30,711,780</u>	<u>\$ 29,042,926</u>	<u>\$ (1,668,854)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>125.76%</u>			

St. Vrain Valley School District RE-1J

Bond Redemption Fund (31)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Property taxes	\$ 28,215,000	\$ 266,198	\$ (27,948,802)	0.94%
Investment income	580,000	240,729	(339,271)	41.51%
Total revenues	<u>28,795,000</u>	<u>506,927</u>	<u>(28,288,073)</u>	1.76%
Expenditures				
Debt principal	11,700,000	-	11,700,000	0.00%
Debt interest - Dec 15 & June 15	13,111,668	-	13,111,668	0.00%
Fiscal charges	8,000	200	7,800	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>			

This page intentionally left blank

BUILDING FUND

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

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 1997

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to September 30, 2005

	FY06 Adopted Budget	FY06 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ -	\$ -	N/A
Miscellaneous	-	-	-	N/A
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Expenditures				
Salaries	-	-	-	N/A
Benefits	-	-	-	N/A
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	-	-	-	
Fund balance, 7/1/05	<u>648,502</u>	<u>648,502</u>	<u>-</u>	
Fund balance, ending	<u><u>\$ 648,502</u></u>	<u><u>\$ 648,502</u></u>	<u><u>\$ -</u></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, 2006 to September 30, 2006

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 4,402	\$ 4,402	N/A
Miscellaneous	-	-	-	N/A
Total revenues	<u>-</u>	<u>4,402</u>	<u>4,402</u>	N/A
Expenditures				
Salaries	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased services	-	900	(900)	N/A
Supplies	-	-	-	N/A
Site development/acquisition	-	-	-	N/A
Total expenditures	<u>-</u>	<u>900</u>	<u>(900)</u>	N/A
Excess (deficiency) of revenues over (under) expenditures	-	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>N/A</u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to September 30, 2005

	FY06 Adopted Budget	FY06 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 50,000	\$ 30,078	\$ (19,922)	60.16%
Total revenues	<u>50,000</u>	<u>30,078</u>	<u>(19,922)</u>	60.16%
Expenditures				
Salaries	500,000	85,309	414,691	17.06%
Benefits	100,000	16,045	83,955	16.05%
Purchased services	8,000,000	835,017	7,164,983	10.44%
Supplies	4,000,000	551,044	3,448,956	13.78%
Construction projects	93,621,000	10,663,175	82,957,825	11.39%
Other	170,000	-	170,000	0.00%
Interest expense	65,000	-	65,000	0.00%
Total expenditures	<u>106,456,000</u>	<u>12,150,590</u>	<u>94,305,410</u>	11.41%
Excess (deficiency) of revenues over (under) expenditures	(106,406,000)	(12,120,512)	94,285,488	
Other Financing Sources (Uses)				
Bond proceeds	56,800,000	-	(56,800,000)	0.00%
Premium on bonds issued	-	-	-	N/A
Bond issuance costs	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(49,606,000)	(12,120,512)	37,485,488	
Fund balance, 7/1/05	<u>40,285,643</u>	<u>40,285,643</u>	<u>-</u>	
Fund balance, ending	<u>\$ (9,320,357)</u>	<u>\$ 28,165,131</u>	<u>\$ 37,485,488</u>	
Expected year-end fund (deficit) as percentage of annual expenditure budget	<u>-8.76%</u>			

St. Vrain Valley School District RE-1J

Building Fund (41) - Project 2002

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
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	
Other Financing Sources (Uses)				
Bond proceeds	56,800,000	-	(56,800,000)	0.00%
Premium on bonds issued	-	-	-	N/A
Bond issuance costs	-	-	-	N/A
Net change in fund balance	(14,000,000)	(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>			

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

	FY06 July - September Actual	FY07 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Equalization	\$ 1,061,262	\$ 778,061	\$ (283,201)	-26.69%
Investment income	15,274	3,391	(11,883)	-77.80%
Miscellaneous	190	-	(190)	-100.00%
Total revenues	<u>1,076,726</u>	<u>781,452</u>	<u>(295,274)</u>	-27.42%
Expenditures				
Capital outlay	<u>1,921,354</u>	<u>1,623,576</u>	<u>297,778</u>	15.50%
Total expenditures	<u>1,921,354</u>	<u>1,623,576</u>	<u>297,778</u>	15.50%
Excess (deficiency) of revenues over (under) expenditures	(844,628)	(842,124)	2,504	-0.30%
Other Financing Sources (Uses)				
Proceeds from sale of land	-	-	-	N/A
General Fund capital lease obligations	-	-	-	N/A
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	N/A
Net change in fund balance	(844,628)	(842,124)	2,504	-0.30%
Fund balance, beginning	<u>1,824,690</u>	<u>328,575</u>	<u>(1,496,115)</u>	-81.99%
Fund balance, ending	<u>\$ 980,062</u>	<u>\$ (513,549)</u>	<u>\$ (1,493,611)</u>	-152.40%

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to September 30, 2005

	FY06 Adopted Budget	FY06 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,132,000	\$ 1,061,262	\$ (3,070,738)	25.68%
Investment income	20,000	15,274	(4,726)	76.37%
Miscellaneous	-	190	190	N/A
Total revenues	<u>4,152,000</u>	<u>1,076,726</u>	<u>(3,075,274)</u>	25.93%
Expenditures				
Capital outlay	<u>7,492,000</u>	<u>1,921,354</u>	<u>5,570,646</u>	25.65%
Total expenditures	<u>7,492,000</u>	<u>1,921,354</u>	<u>5,570,646</u>	25.65%
Excess (deficiency) of revenues over (under) expenditures	(3,340,000)	(844,628)	2,495,372	
Other Financing Sources (Uses)				
Proceeds from sale of land (Creekside)	2,200,000	-	(2,200,000)	0.00%
General Fund capital lease obligations	<u>(474,000)</u>	<u>-</u>	<u>474,000</u>	0.00%
Total other financing sources (uses)	<u>1,726,000</u>	<u>-</u>	<u>(1,726,000)</u>	0.00%
Net change in fund balance	(1,614,000)	(844,628)	769,372	
Fund balance, 7/1/05	<u>1,824,690</u>	<u>1,824,690</u>	<u>-</u>	
Fund balance, ending	<u>\$ 210,690</u>	<u>\$ 980,062</u>	<u>\$ 769,372</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>2.81%</u>			

St. Vrain Valley School District RE-1J

Capital Reserve Fund (21)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 4,512,000	\$ 778,061	\$ (3,733,939)	17.24%
Investment income	<u>88,000</u>	<u>3,391</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%
Expenditures				
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	
Other Financing Sources (Uses)				
Proceeds from sale of land (CDC parcel)	2,200,000	-	(2,200,000)	0.00%
General Fund capital lease obligations	<u>(474,000)</u>	<u>-</u>	<u>474,000</u>	0.00%
Total other financing sources (uses)	<u>1,726,000</u>	<u>-</u>	<u>(1,726,000)</u>	0.00%
Net change in fund balance	(780,690)	(842,124)	(61,434)	
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>\$ (61,434)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>-6.36%</u>			

This page intentionally left blank

COLORADO PRESCHOOL AND KINDERGARTEN PROGRAM FUND

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

St. Vrain Valley School District RE-1J

Colorado Preschool Program Fund (19)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to September 30, 2005

	FY06 Adopted Budget	FY06 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Equalization	\$ 317,000	\$ 79,354	\$ (237,646)	25.03%
Total revenues	<u>317,000</u>	<u>79,354</u>	<u>(237,646)</u>	25.03%
Expenditures				
Salaries	40,000	10,206	29,794	25.52%
Benefits	9,000	1,916	7,084	21.29%
Purchased services	248,000	134	247,866	0.05%
Supplies and materials	<u>15,000</u>	<u>1,355</u>	<u>13,645</u>	9.03%
Total expenditures	<u>312,000</u>	<u>13,611</u>	<u>298,389</u>	4.36%
Excess (deficiency) of revenues over (under) expenditures	5,000	65,743	60,743	
Fund balance, 7/1/05	<u>21,994</u>	<u>21,994</u>	<u>-</u>	
Fund balance, ending	<u>\$ 26,994</u>	<u>\$ 87,737</u>	<u>\$ 60,743</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>8.65%</u>			

St. Vrain Valley School District RE-1J

Colorado Preschool and Kindergarten Program Fund (19)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
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	10,000	181	9,819	1.81%
Other	-	665	(665)	N/A
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>			

This page intentionally left blank

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

		FY06 July - September Actual	FY07 July - September Actual	Dollar Variance	Percent Variance
Revenues					
	Investment income	\$ 9,863	\$ 18,632	\$ 8,769	88.91%
	Charges for services				
A	Adult Outsource Program	2,068	1,123	(945)	-45.70%
B	Drivers Education Program	57,987	16,170	(41,817)	-72.11%
C	Summer School Program	5,635	9,205	3,570	63.35%
	Community School Programs				
D	Day Care	112,974	200,693	87,719	77.65%
E	Enrichment	32,412	52,547	20,135	62.12%
F	Kinder Enrichment	33,453	35,443	1,990	5.95%
G	Preschool	90,151	99,803	9,652	10.71%
	Facility Use				
H	Building Share	15,773	10,885	(4,888)	-30.99%
I	Comm'y School Share	19,119	31,200	12,081	63.19%
J	Other Programs	30,849	37,981	7,132	23.12%
	Total revenues	<u>410,284</u>	<u>513,682</u>	<u>103,398</u>	25.20%
Expenditures					
	Instruction				
A	Adult Outsource Program	1,998	1,773	225	11.26%
B	Drivers Education Program	25,582	24,771	811	3.17%
C	Summer School Program	50,606	103,621	(53,015)	-104.76%
	Community School Programs				
D	Day Care	94,350	135,691	(41,341)	-43.82%
E	Enrichment	34,282	50,355	(16,073)	-46.88%
F	Kinder Enrichment	31,073	35,739	(4,666)	-15.02%
G	Preschool	176,302	152,434	23,868	13.54%
	Facility Use				
H	Building Share	8,449	6,150	2,299	27.21%
I	Comm'y School Share	35,158	39,489	(4,331)	-12.32%
J	Other Programs	32,851	16,872	15,979	48.64%
	Total expenditures	<u>490,651</u>	<u>566,895</u>	<u>(76,244)</u>	-15.54%
	Excess (deficiency) of revenues over (under) expenditures	(80,367)	(53,213)	27,154	-33.79%
	Fund balance, beginning	<u>1,264,423</u>	<u>1,205,782</u>	<u>(58,641)</u>	-4.64%
	Fund balance, ending	<u>\$ 1,184,056</u>	<u>\$ 1,152,569</u>	<u>\$ (31,487)</u>	-2.66%

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to September 30, 2005

	FY06 Adopted Budget	FY06 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ 9,863	\$ 9,863	N/A
Charges for services	<u>2,300,000</u>	<u>400,421</u>	<u>(1,899,579)</u>	17.41%
Total revenues	<u>2,300,000</u>	<u>410,284</u>	<u>(1,889,716)</u>	17.84%
Expenditures				
Instruction	<u>2,300,000</u>	<u>490,651</u>	<u>1,809,349</u>	21.33%
Total expenditures	<u>2,300,000</u>	<u>490,651</u>	<u>1,809,349</u>	21.33%
Excess (deficiency) of revenues over (under) expenditures	-	(80,367)	(80,367)	
Fund balance, 7/1/05	<u>1,264,423</u>	<u>1,264,423</u>	<u>-</u>	
Fund balance, ending	<u>\$ 1,264,423</u>	<u>\$ 1,184,056</u>	<u>\$ (80,367)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>54.97%</u>			

St. Vrain Valley School District RE-1J

Community Education Fund (27)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
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>			

This page intentionally left blank

FAIR CONTRIBUTIONS FOR PUBLIC SCHOOL SITES FUND

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

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

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to September 30, 2005

	FY06 Adopted Budget	FY06 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 166,000	\$ 44,463	\$ (121,537)	26.78%
Cash in lieu	1,000,000	316,398	(683,602)	31.64%
Total revenues	<u>1,166,000</u>	<u>360,861</u>	<u>(805,139)</u>	30.95%
Expenditures				
Purchased services	42,000	14,207	27,793	33.83%
Capital outlay	<u>3,924,000</u>	<u>70,934</u>	<u>3,853,066</u>	1.81%
Total expenditures	<u>3,966,000</u>	<u>85,141</u>	<u>3,880,859</u>	2.15%
Excess (deficiency) of revenues over (under) expenditures	(2,800,000)	275,720	3,075,720	
Fund balance, 7/1/05	<u>3,453,769</u>	<u>3,453,769</u>	<u>-</u>	
Fund balance, ending	<u>\$ 653,769</u>	<u>\$ 3,729,489</u>	<u>\$ 3,075,720</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>16.48%</u>			

St. Vrain Valley School District RE-1J

Fair Contributions Fund (29)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenditures				
Purchased services	61,000	1,422	59,578	2.33%
Capital outlay	<u>4,761,769</u>	<u>-</u>	<u>4,761,769</u>	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>			

FOOD SERVICE FUND

The Food Service Department is responsible for providing meal service to the District's students and staff. The National School Lunch Program is available at forty schools. Twenty schools currently participate in the School Breakfast Program. In addition to these programs, most schools offer a la carte choices.

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

St. Vrain Valley School District RE-1J

Food Service Fund (51)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to September 30

	FY06 July - September Actual	FY07 July - September Actual	Dollar Variance	Percent Variance
1 Revenues				
2 Investment income	\$ 7,424	\$ 6,200	\$ (1,224)	-16.49%
3 Charges for service	559,094	593,268	34,174	6.11%
4 Miscellaneous	739	431	(308)	-41.68%
5 State match	-	-	-	N/A
6 National School Lunch/Breakfast Program	5,345	27,687	22,342	418.00%
7 Total revenues	<u>572,602</u>	<u>627,586</u>	<u>54,984</u>	9.60%
8				
9 Expenses				
10 Salaries	274,217	295,739	(21,522)	-7.85%
11 Benefits	75,395	88,558	(13,163)	-17.46%
12 Purchased services	123,208	122,994	214	0.17%
13 Supplies and materials	309,098	314,185	(5,087)	-1.65%
14 Repairs and maintenance	128,473	53,750	74,723	58.16%
15 Other	-	25,000	(25,000)	N/A
16 Total expenses	<u>910,391</u>	<u>900,226</u>	<u>10,165</u>	1.12%
17				
18 Net income (loss), cash basis	(337,789)	(272,640)	65,149	-19.29%
19				
20 Noncash revenues (expenses)				
21 Depreciation	(32,364)	(37,725)	(5,361)	-16.56%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	59,124	69,338	10,214	17.28%
25 Commodities used	<u>(31,800)</u>	<u>(36,406)</u>	<u>(4,606)</u>	-14.48%
26				
27 Change in net assets	(342,829)	(277,433)	65,396	-19.08%
28				
29 Net assets, beginning	<u>2,207,685</u>	<u>2,210,866</u>	<u>3,181</u>	0.14%
30				
31 Net assets, ending	<u>\$ 1,864,856</u>	<u>\$ 1,933,433</u>	<u>\$ 68,577</u>	3.68%

St. Vrain Valley School District RE-1J

Food Service Fund (51)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2005 to September 30, 2005

	FY06 Adopted Budget	FY06 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
2 Investment income	\$ 12,000	\$ 7,424	\$ (4,576)	61.87%
3 Charges for service	2,900,000	559,094	(2,340,906)	19.28%
4 Miscellaneous	22,000	739	(21,261)	3.36%
5 State match	58,000	-	(58,000)	0.00%
6 National School Lunch/Breakfast Program	1,500,000	5,345	(1,494,655)	0.36%
7 Total revenues	<u>4,492,000</u>	<u>572,602</u>	<u>(3,919,398)</u>	12.75%
8				
9 Expenses				
10 Salaries	1,900,000	274,217	1,625,783	14.43%
11 Benefits	418,000	75,395	342,605	18.04%
12 Purchased services	300,000	123,208	176,792	41.07%
13 Supplies and materials	1,955,000	309,098	1,645,902	15.81%
14 Repairs and maintenance	100,000	128,473	(28,473)	128.47%
15 Other	206,000	-	206,000	0.00%
16 Total expenses	<u>4,879,000</u>	<u>910,391</u>	<u>3,968,609</u>	18.66%
17				
18 Net income (loss), cash basis	(387,000)	(337,789)	49,211	
19				
20 Noncash revenues (expenses)				
21 Depreciation	(115,000)	(32,364)	82,636	28.14%
22 Loss on disposal of equipment	-	-	-	N/A
23 Capital contributions	-	-	-	N/A
24 Commodities received	216,000	59,124	(156,876)	27.37%
25 Commodities used	<u>(216,000)</u>	<u>(31,800)</u>	<u>184,200</u>	14.72%
26				
27 Change in net assets	(502,000)	(342,829)	159,171	
28				
29 Net assets, 7/1/05	<u>2,207,685</u>	<u>2,207,685</u>	<u>-</u>	
30				
31 Net assets, ending	<u>\$ 1,705,685</u>	<u>\$ 1,864,856</u>	<u>\$ 159,171</u>	
32				
33 Expected year-end net assets as percentage				
34 of annual expense budget	<u>34.96%</u>			

St. Vrain Valley School District RE-1J

Food Service Fund (51)

Current Year Budget to Actual (Unaudited)

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

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

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
1 Revenues				
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 National School Lunch/Breakfast Program	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%
9 Expenses				
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%
17				
18 Net income (loss), cash basis	130,000	(272,640)	(402,640)	
19				
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	-	0	-	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%
26				
27 Change in net assets	-	(277,433)	(277,433)	
28				
29 Net assets, 7/1/06	<u>2,210,866</u>	<u>2,210,866</u>	<u>-</u>	
30				
31 Net assets, ending	<u>\$ 2,210,866</u>	<u>\$ 1,933,433</u>	<u>\$ (277,433)</u>	
32				
33 Expected year-end net assets as percentage				
34 of annual expense budget	<u>39.98%</u>			

This page intentionally left blank

GOVERNMENTAL DESIGNATED - PURPOSE GRANTS FUND

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

GOVERNMENT GRANT PROGRAM DESCRIPTIONS

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

Consolidated Grants

Title I: Basic

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

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

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

Title II: Part D: Technology

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

Title III: English Language Acquisition, Language Enhancement

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

Title III: 15% Set Aside

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

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

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

Title V: Innovative Programs

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

State Grants

Alternatives for Youth (Competitive grant: may continue)

Provides services for expelled students and expulsion prevention programs.

Federal Grants

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

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

IDEA - PL 99-457 – Preschool (Entitlement)

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

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

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

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

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

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

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

Literacy Center (Federal Program: no expiration noted)

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

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Year-to-Date Actual to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1 to September 30

	FY06 July - September Actual	FY07 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Local grants	\$ 19,220	\$ 30,740	\$ 11,520	59.94%
State grants	-	22,000	22,000	N/A
Federal grants	177,386	701,899	524,513	295.69%
Total revenues	196,606	754,639	558,033	283.83%
Expenditures				
Salaries	733,325	722,503	10,822	1.48%
Benefits	182,244	187,217	(4,973)	-2.73%
Purchased services	43,857	75,007	(31,150)	-71.03%
Supplies and materials	62,175	67,369	(5,194)	-8.35%
Other	27,667	36,532	(8,865)	-32.04%
Capital outlay	29,656	-	29,656	100.00%
Total expenditures	1,078,924	1,088,628	(9,704)	-0.90%
Excess (deficiency) of revenues over (under) expenditures	(882,318)	(333,989)	548,329	-62.15%
Fund balance, beginning	-	-	-	N/A
Fund (deficit), ending	\$ (882,318)	\$ (333,989)	\$ 548,329	-62.15%

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to September 30, 2005

	FY06 Adopted Budget	FY06 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Local grants	\$ 5,000	\$ 19,220	\$ 14,220	384.40%
State grants	55,000	-	(55,000)	0.00%
Federal grants	6,562,000	177,386	(6,384,614)	2.70%
Total revenues	6,622,000	196,606	(6,425,394)	2.97%
Expenditures				
Salaries	4,734,000	733,325	4,000,675	15.49%
Benefits	916,000	182,244	733,756	19.90%
Purchased services	398,000	43,857	354,143	11.02%
Supplies and materials	299,000	62,175	236,825	20.79%
Other	102,000	29,656	72,344	29.07%
Capital outlay	173,000	27,667	145,333	15.99%
Total expenditures	6,622,000	1,078,924	5,543,076	16.29%
Excess (deficiency) of revenues over (under) expenditures	-	(882,318)	(882,318)	
Fund balance, 7/1/05	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (882,318)	\$ (882,318)	
Expected year-end fund (deficit) as percentage of annual expenditure budget	0.00%			

St. Vrain Valley School District RE-1J

Governmental Designated-Purpose Grants Fund (22)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
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	9,263,000	754,639	(8,508,361)	8.15%
Expenditures				
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	9,263,000	1,088,628	8,174,372	11.75%
Excess (deficiency) of revenues over (under) expenditures	-	(333,989)	(333,989)	
Fund balance, 7/1/06	-	-	-	
Fund balance (deficit), ending	\$ -	\$ (333,989)	\$ (333,989)	
Expected year-end fund balance as percentage of annual expenditure budget	0.00%			

This page intentionally left blank

MINIMUM MEDICAL INSURANCE LIABILITY FUND

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

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

	<u>2005</u>	<u>2006</u>	
Assets			
Cash and investments	\$ 1,829,755	\$ 1,438,972	
Prepaid expenses	<u>451,403</u>	<u>1,009,324</u>	A
Total assets	<u>2,281,158</u>	<u>2,448,296</u>	
Liabilities			
Accounts payable	-	-	
Claims payable	<u>-</u>	<u>-</u>	
Total liabilities	<u>-</u>	<u>-</u>	
Net Assets			
Reserved for contingencies	1,490,935	2,252,662	B
Unreserved	<u>790,223</u>	<u>195,634</u>	
Total net assets	<u>\$ 2,281,158</u>	<u>\$ 2,448,296</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

	FY06 July - September Actual	FY07 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 8,725	\$ 16,487	\$ 7,762	88.96%
Charges for service	<u>2,627,225</u>	<u>2,893,684</u>	<u>266,459</u>	10.14%
Total revenues	<u>2,635,950</u>	<u>2,910,171</u>	<u>274,221</u>	10.40%
Expenses				
Salaries	16,594	18,628	(2,034)	-12.26%
Benefits	4,122	4,683	(561)	-13.61%
Supplies and materials	-	-	-	N/A
Claims paid	<u>2,627,225</u>	<u>2,893,684</u>	<u>(266,459)</u>	-10.14%
Total expenses	<u>2,647,941</u>	<u>2,916,995</u>	<u>(269,054)</u>	-10.16%
Change in net assets	(11,991)	(6,824)	5,167	-43.09%
Net assets, beginning	<u>2,293,149</u>	<u>2,455,120</u>	<u>161,971</u>	7.06%
Net assets, ending	<u>\$ 2,281,158</u>	<u>\$ 2,448,296</u>	<u>\$ 167,138</u>	7.33%

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2005 to September 30, 2005

	FY06 Adopted Budget	FY06 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 16,000	\$ 8,725	\$ (7,275)	54.53%
Charges for service	<u>12,764,000</u>	<u>2,627,225</u>	<u>(10,136,775)</u>	20.58%
Total revenues	<u>12,780,000</u>	<u>2,635,950</u>	<u>(10,144,050)</u>	20.63%
Expenses				
Salaries	88,000	16,594	71,406	18.86%
Benefits	18,000	4,122	13,878	22.90%
Supplies and materials	1,000	-	1,000	0.00%
Claims paid	<u>14,961,000</u>	<u>2,627,225</u>	<u>12,333,775</u>	17.56%
Total expenses	<u>15,068,000</u>	<u>2,647,941</u>	<u>12,420,059</u>	17.57%
Change in net assets	(2,288,000)	(11,991)	2,276,009	
Net assets, 7/1/05	<u>2,293,149</u>	<u>2,293,149</u>	<u>-</u>	
Net assets, ending	<u>\$ 5,149</u>	<u>\$ 2,281,158</u>	<u>\$ 2,276,009</u>	
Expected year-end net assets as percentage of annual expense budget	<u>0.03%</u>			

St. Vrain Valley School District RE-1J

Minimum Medical Insurance Liability Fund (65)

Current Year Budget to Actual (Unaudited)

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

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

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenses				
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%			

RISK MANAGEMENT FUND

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

St. Vrain Valley School District RE-1J

Risk Management Fund (64)

Year-to-Date Actual to Actual (Unaudited)

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

For the period July 1 to September 30

	FY06 July - September Actual	FY07 July - September Actual	Dollar Variance	Percent Variance
Revenues				
Investment income	\$ 30,855	\$ 57,994	\$ 27,139	87.96%
Charges for service	343,171	232,500	(110,671)	-32.25%
Miscellaneous	-	1,203	1,203	N/A
Total revenues	<u>374,026</u>	<u>291,697</u>	<u>(82,329)</u>	-22.01%
Expenses				
Salaries	38,622	41,980	(3,358)	-8.69%
Benefits	6,606	7,346	(740)	-11.20%
Purchased services				
Professional services	2,700	7,255	(4,555)	-168.70%
Self insurance pools	435,215	461,757	(26,542)	-6.10%
Losses on claims	2,231	85,054	(82,823)	-3712.37%
Other	250	250	-	0.00%
Capital outlay	-	-	-	N/A
Total expenses	<u>485,624</u>	<u>603,642</u>	<u>(118,018)</u>	-24.30%
Change in net assets	(111,598)	(311,945)	(200,347)	179.53%
Net assets, beginning	<u>3,921,696</u>	<u>4,066,099</u>	<u>144,403</u>	3.68%
Net assets, ending	<u>\$ 3,810,098</u>	<u>\$ 3,754,154</u>	<u>\$ (55,944)</u>	-1.47%

St. Vrain Valley School District RE-1J

Risk Management Fund (64)

Prior Year Budget to Actual (Unaudited)

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

For the period July 1, 2005 to September 30, 2005

	FY06 Adopted Budget	FY06 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 122,000	\$ 30,855	\$ (91,145)	25.29%
Charges for service	1,425,000	343,171	(1,081,829)	24.08%
Total revenues	<u>1,547,000</u>	<u>374,026</u>	<u>(1,172,974)</u>	24.18%
Expenses				
Salaries	152,000	38,622	113,378	25.41%
Benefits	32,000	6,606	25,394	20.64%
Purchased services	647,000	437,915	209,085	67.68%
Losses on claims	710,000	2,231	707,769	0.31%
Other	-	250	(250)	N/A
Capital outlay	6,000	-	6,000	0.00%
Total expenses	<u>1,547,000</u>	<u>485,624</u>	<u>1,061,376</u>	31.39%
Change in net assets	-	(111,598)	(111,598)	
Net assets, 7/1/05	<u>3,921,696</u>	<u>3,921,696</u>	<u>-</u>	
Net assets, ending	<u>\$ 3,921,696</u>	<u>\$ 3,810,098</u>	<u>\$ (111,598)</u>	
Expected year-end net assets as percentage of annual expense budget	<u>253.50%</u>			

St. Vrain Valley School District RE-1J

Risk Management Fund (64)

Current Year Budget to Actual (Unaudited)

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

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

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
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%
Expenses				
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	6,000	-	6,000	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>			

SPECIAL ACTIVITIES FUND

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

St. Vrain Valley School District RE-1J

Special Activities Fund (23)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ -	\$ -	\$ -	N/A
Athletic activities	-	130,691	130,691	N/A
Pupil activities	-	149,544	149,544	N/A
Charter school activities	-	57,683	57,683	N/A
Total revenues	-	337,918	337,918	N/A
Expenditures				
Athletic activities	-	24,980	(24,980)	N/A
Pupil activities	-	28,082	(28,082)	N/A
Charter school activities	-	2,365	(2,365)	N/A
Total expenditures	-	55,427	(55,427)	N/A
Excess (deficiency) of revenues over (under) expenditures	-	282,491	282,491	
Other Financing Sources				
Transfer from General Fund	-	224,114	224,114	N/A
Net change in fund balance	-	506,605	506,605	
Fund balance, 7/1/06	-	-	-	
Fund balance, ending	\$ -	\$ 506,605	\$ 506,605	

STUDENT ACTIVITY FUND

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

St. Vrain Valley School District RE-1J

Student Activity Fund (74)

Year-to-Date Actual to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1 to September 30

	FY06 July - September Actual	FY07 July - September Actual	Dollar Variance	Percent Variance
Additions				
Elementary Schools	\$ 97,726	\$ 102,009	\$ 4,283	4.38%
Middle Schools	169,708	111,899	(57,809)	-34.06%
High Schools	489,895	404,293	(85,602)	-17.47%
Charter Schools	40,341	7,966	(32,375)	-80.25%
Other additions	274,649	148,731	(125,918)	-45.85%
Total additions	<u>1,072,319</u>	<u>774,898</u>	<u>(297,421)</u>	-27.74%
Deductions				
Elementary Schools	30,004	40,757	(10,753)	-35.84%
Middle Schools	42,835	46,421	(3,586)	-8.37%
High Schools	232,540	311,524	(78,984)	-33.97%
Charter Schools	5,061	7,631	(2,570)	-50.78%
Other deductions	26,261	17,339	8,922	33.97%
Total deductions	<u>336,701</u>	<u>423,672</u>	<u>(86,971)</u>	-25.83%
Change in undistributed monies	735,618	351,226	(384,392)	-52.25%
Undistributed monies, beginning	<u>2,389,859</u>	<u>2,608,334</u>	<u>218,475</u>	9.14%
Undistributed monies, ending	<u>\$ 3,125,477</u>	<u>\$ 2,959,560</u>	<u>\$ (165,917)</u>	-5.31%

St. Vrain Valley School District RE-1J

Student Activity Fund (74)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

For the period July 1, 2005 to September 30, 2005

	FY06 Adopted Budget	FY06 July - September Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 21,000	\$ 18,803	\$ (2,197)	89.54%
Student Activity sources from schools	3,046,000	884,044	(2,161,956)	29.02%
Athletic/Activity participation fees	<u>1,745,000</u>	<u>169,472</u>	<u>(1,575,528)</u>	9.71%
Total additions	<u>4,812,000</u>	<u>1,072,319</u>	<u>(3,739,681)</u>	22.28%
Deductions				
Student Activities	6,426,000	328,490	6,097,510	5.11%
Athletics/Activity programs	<u>1,323,000</u>	<u>8,211</u>	<u>1,314,789</u>	0.62%
Total deductions	<u>7,749,000</u>	<u>336,701</u>	<u>7,412,299</u>	4.35%
Change in undistributed monies	(2,937,000)	735,618	3,672,618	
Undistributed monies, 7/1/05	<u>2,389,859</u>	<u>2,389,859</u>	<u>-</u>	
Undistributed monies, ending	<u>\$ (547,141)</u>	<u>\$ 3,125,477</u>	<u>\$ 3,672,618</u>	
Expected year-end undistributed monies as percentage of annual deduction budget	<u>-7.06%</u>			

St. Vrain Valley School District RE-1J

Student Activity Fund (74)

Current Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Undistributed Monies

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

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
Additions				
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	<u>4,604,000</u>	<u>774,898</u>	<u>(3,829,102)</u>	16.83%
Deductions				
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	<u>7,665,881</u>	<u>423,672</u>	<u>7,242,209</u>	5.53%
Change in undistributed monies	(3,061,881)	351,226	3,413,107	
Undistributed monies, 7/1/06	<u>2,608,334</u>	<u>2,608,334</u>	<u>-</u>	
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>			

This page intentionally left blank

TRUST AND AGENCY FUND - SCHOLARSHIPS

The Trust and Agency Fund is used to account for assets held by a governmental unit in a trustee capacity and is used to record scholarship award monies, according to the individual trust guidelines.

St. Vrain Valley School District RE-1J

Student Scholarship Fund (72)

Prior Year Budget to Actual (Unaudited)

Statement of Additions, Deductions, and Changes in Net Assets

For the period July 1, 2005 to September 30, 2005

	FY06 Adopted Budget	FY06 July - September Actual	Balance Remaining	% of Actual to Budget
Additions				
Investment income	\$ 2,000	\$ 1,248	\$ (752)	62.40%
Contributions	83,000	25,506	(57,494)	30.73%
Total additions	<u>85,000</u>	<u>26,754</u>	<u>(58,246)</u>	31.48%
Deductions				
Scholarships	<u>165,000</u>	<u>56,430</u>	<u>108,570</u>	34.20%
Total deductions	<u>165,000</u>	<u>56,430</u>	<u>108,570</u>	34.20%
Change in net assets	(80,000)	(29,676)	50,324	
Net assets, 7/1/05	<u>199,956</u>	<u>199,956</u>	<u>-</u>	
Net assets, ending	<u>\$ 119,956</u>	<u>\$ 170,280</u>	<u>\$ 50,324</u>	
Expected year-end net assets as percentage of annual deduction budget	<u>72.70%</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, 2006 to September 30, 2006

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

This page intentionally left blank

VANCE BRAND CIVIC AUDITORIUM FUND

The Vance Brand Civic Auditorium is a joint effort between the St. Vrain Valley School District and the City of Longmont. This fund accounts for the general operating revenues, operating expenses, and capital improvements of the auditorium.

St. Vrain Valley School District RE-1J

Vance Brand Civic Auditorium Fund (26)

Prior Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

For the period July 1, 2005 to September 30, 2005

	FY06 Adopted Budget	FY06 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,200	\$ 565	\$ (635)	47.08%
Charges for services	64,800	9,985	(54,815)	15.41%
Contributions				
City of Longmont - operations subsidy	30,000	-	(30,000)	0.00%
St. Vrain - VBCA capital projects	12,000	3,000	(9,000)	25.00%
City of Longmont - special projects	12,000	-	(12,000)	0.00%
Total revenues	<u>120,000</u>	<u>13,550</u>	<u>(106,450)</u>	11.29%
Expenditures				
Salaries	108,500	24,924	83,576	22.97%
Benefits	23,900	6,403	17,497	26.79%
Purchased services	8,200	290	7,910	3.54%
Supplies and materials	11,000	1,385	9,615	12.59%
Capital outlay	15,400	-	15,400	0.00%
Total expenditures	<u>167,000</u>	<u>33,002</u>	<u>133,998</u>	19.76%
Excess (deficiency) of revenues over (under) expenditures	(47,000)	(19,452)	27,548	
Other Financing Sources				
Transfer from General Fund	<u>47,000</u>	<u>11,750</u>	<u>(35,250)</u>	N/A
Net change in fund balance	-	(7,702)	(7,702)	
Fund balance, 7/1/05	<u>83,986</u>	<u>83,986</u>	<u>-</u>	
Fund balance, ending	<u>\$ 83,986</u>	<u>\$ 76,284</u>	<u>\$ (7,702)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>50.29%</u>			

St. Vrain Valley School District RE-1J

Vance Brand Civic Auditorium Fund (26)

Current Year Budget to Actual (Unaudited)

Statement of Revenues, Expenditures, and Changes in Fund Balance

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

	FY07 Adopted Budget	FY07 July - September Actual	Balance Remaining	% of Actual to Budget
Revenues				
Investment income	\$ 1,200	\$ 1,280	\$ 80	106.67%
Charges for services	64,800	3,447	(61,353)	5.32%
Contributions				
City of Longmont - operations subsidy	30,000	-	(30,000)	0.00%
St. Vrain - VBCA capital projects	12,000	3,000	(9,000)	25.00%
City of Longmont - special projects	12,000	-	(12,000)	0.00%
Total revenues	<u>120,000</u>	<u>7,727</u>	<u>(112,273)</u>	6.44%
Expenditures				
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)	16,860	
Other Financing Sources				
Transfer from General Fund	<u>47,000</u>	<u>7,833</u>	<u>(39,167)</u>	16.67%
Net change in fund balance	-	(22,307)	(22,307)	
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>\$ (22,307)</u>	
Expected year-end fund balance as percentage of annual expenditure budget	<u>63.05%</u>			

INVESTMENT REPORT

St. Vrain Valley School District RE-1J
Monthly Investment Report
September 30, 2006

Fund	Colotrust	Csafe	Wells Fargo	Liberty Savings	George K. Baum	Annualized Percent	Current Month Interest	Total
General	\$ -	\$ 4,244,973	\$ -	\$ -	\$ -	5.09%	\$ 29,030	\$ 4,244,973
General	4,278,562	-	-	-	-	5.14	29,585	4,278,562
General Fund Total								8,523,535
Ute Creek	-	-	-	17,111	-	4.16	56	17,111
Carbon Valley	-	198,189	-	-	-	5.09	827	198,189
Flagstaff	-	19,778	-	-	-	5.09	83	19,778
Colorado Preschool	-	25,678	-	-	-	5.09	107	25,678
Capital Reserve	-	4,431	-	-	-	5.09	19	4,431
Capital Reserve	8,216	-	-	-	-	5.14	35	8,216
Capital Reserve Total								12,647
Vance Brand Civic Auditorium	-	100,752	-	-	-	5.09	420	100,752
Community School	-	912,619	-	-	-	5.09	3,808	912,619
Community School	547,716	-	-	-	-	5.14	2,308	547,716
Community School Total								1,460,335
Fair Contributions	-	-	-	2,540,379	-	5.12	14,440	2,540,379
Bond	-	-	32,618,723	-	-	NRA	79,488	32,618,723
97 Bldg	339,310	-	-	-	-	5.14	1,430	339,310
Building	-	120,263	-	-	-	5.09	502	120,263
Building	-	-	-	16,461,902	-	5.12	66,372	16,461,902
Building Total								16,921,474
Food Service	-	36,263	-	-	-	5.09	369	36,263
Food Service	110,700	-	-	-	-	5.14	690	110,700
Food Service Total								146,962
Self-Insurance	-	1,795,691	-	-	-	5.09	7,493	1,795,691
Self-Insurance	-	-	-	-	2,652,526	NRA	12,233	2,652,526
Self-Insurance Total								4,448,218
Minimum Liability	-	1,202,719	-	-	-	5.09	5,019	1,202,719
Student Activity	-	-	-	2,589,029	-	5.12	10,137	2,589,029
Scholarship	-	-	-	122,658	-	3.30	534	122,658
Total	\$ 5,284,504	\$ 8,661,356	\$ 32,618,723	\$ 21,731,079	\$ 2,652,526		\$ 264,985	\$ 70,948,187

